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**Asian Code of Conduct**

Asian Sea Public Company Limited believes that the Code of Business Conduct will lead to security and sustainable growth and development. Therefore, “Code of Asian Conduct”, a good practice guideline for conducting business, is mandatory and applied to the Company’s Directors, Executives, and all employees in order to make all sections to perform duties in the same direction with ethics, honesty and integrity, transparency which can be examined, and ensure quality of people and learning. The Company sets out Code of Conduct as follows

**Code of Conduct for Directors and Executives**

1. Performing duties as prescribed by laws, objectives, rules, and regulations, related policies and resolutions of shareholders’ meeting.
2. Performing duties with honesty and integrity, caution and prudence for optimal benefits of the Company and all stakeholders with a concern about fairness and justice in accordance with human rights both at present and in the future, as well as the Company’s good image.
3. Carrying out business in a politically neutral manner, and not supporting any particular party or faction and be under influence of any specific political party
4. Avoiding or not getting involved in accepting and offering inappropriate assets or benefits to those who have vested interests in the Company, leading to a conflict of interests with the Company, for personal and family’s benefits. For examples, not accepting entertainment, gifts, tickets, other tickets for recreation, accommodation or proposals that exceed custom or tradition.
5. Not exploiting authorities for personal gains both directly and indirectly.
6. Not becoming director of the Company’s competitors and not have vested interests in the business of which nature, directly and indirectly, competes with the Company in order to avoid conflict of interests and ensure that business is managed with full capability and efficiency.
7. Refraining from performing any actions in a manner that manages or handles affairs of other companies which can undermine the Company’s benefits or is in favor of any persons or juristic persons regardless that such acts are for personal or others’ benefits.
8. Not using the Company’s secret in an inappropriate manner and keeping confidential information of the Company and stakeholders to prevent leaking to others who are not related. The Aforesaid confidentiality obligation does not terminate when the employee leaves a job, but it is exceptionally permitted when the information disclosure is abiding by laws or obligation.
9. Dedicating time to perform duties to the best of capability for the Company’s utmost benefits.
10. Upholding their own honor to be accepted by social and behaving to be suitable for roles, duties, and time and place.
11. Action with care and respect for other rights and honor.
12. Not acquiring, divesting, transferring and receiving transfer of the Company’s securities by taking advantage of insider information which is not disclosure for their own and others’ benefits



## **Code of Conduct for Employees**

1. Performing duties in compliance with laws, objectives, rules, and regulations, and relevant policies as well as good custom and tradition, regardless of whether it is written.
2. Upholding honesty and integrity, fairness and ethics in performing duties
3. Taking responsibilities, prudence and dedication. The Company's optimal benefit is an important factor that must be taken into account.
4. Seeking knowledge and experience to upgrade as a knowledgeable person, and regularly finding out ways to improve efficiency and effectiveness of works under responsibilities.
5. Making optimal use of the Company's assets, preventing damages or loss of assets and not using such assets for personal benefits.
6. Upholding honor to be accepted by society and behaving abstaining from all vices and drugs and not behaving in a manner that disgrace and taint the reputation of oneself and the Company.
7. Treating others with kindness, respecting others' rights and dignity, and honoring each other.
8. Listening to others' opinions with reason and without bias.
9. Building unity and helping one another for the sake of works, society and the country as a whole.
10. Abstaining from immorality or any acts of sexual harassment of other employees as such actions contribute to annoyance or hostile environment in the workplace which erode morale, trigger emotional adversary or aggressive behavior, and annoy other employees without reason. Such behaviors include sexual assault, obscenity, woo, or indecency either verbally or physically.
11. Not using the Company's secret in an inappropriate manner and keeping confidential information of the Company and stakeholders to prevent leaking to others who are not related. The Aforesaid confidentiality obligation does not terminate when the employee leaves a job, but it is exceptionally permitted when the information disclosure is abiding by laws or obligation.
12. Not exploiting information obtaining from performing duties for improper benefits of oneself and others both directly and indirectly.
13. Not taking part in any acts or concealing any actions which may lead to a conflict of interests with the Company or failure to perform duties with fairness or getting involved in concealing any illegal actions.
14. Not making a career or profession or doing any acts which affect carrying out duties or reputation of oneself and the Company.
15. Avoiding any acts or to express opinions in any issues which may hurt the organization's reputation or image to outsiders, media, social media or any forms of social network.
16. Not taking credit for works of others who are both insider and outsider.

## **Code of Conduct for Stakeholders**

The Company realizes the importance of all groups of stakeholders to the success of the Company's operations, Code of Conduct for stakeholders then applies to Directors, Executives, and all employees. Practice guidelines are as follows



- **Treatment to Shareholders**

1. Determining to be shareholders' representative by conducting business transparently with reliable accounting and financial system.
2. Performing duties with honesty and integrity for the benefits of all related parties as a whole and strictly pursuing shareholder meeting's resolutions. In case that shareholder meeting's resolutions cannot be followed, shareholders shall be informed of this without delay or shareholder meeting shall be called to consider and approve carrying out material matters which Board of Directors and Executive Board have no authority to make a decision.
3. Taking care of and protecting all shareholders to be treated equally under basic rights.
4. Determining to create quality and stable growth to ensure that shareholders will receive sustainable returns from the Company's efficient performance and good operating results.
5. Disclosing information to shareholders in a complete, accurate and timely manner.

- **Treatment to Customers**

1. Satisfying customers by delivering quality products and services with safety in health and sanitary, life and assets.
2. Complying with customers' contracts and agreements with fairness. Negotiation in advance with customers must be held in a rapid manner, in case it fails to abide by contracts and agreements, to jointly seek solutions and protect damages.
3. Not asking, accepting or offering improper benefits to customers.
4. Committing to equal and fair treatment for all customers without bias.
5. Disclosing accurate, complete and adequate information about products to customers without concealing, distorting content, giving false information and misleading communicated information.
6. Committing to strictly keep customers secrecy and not exploiting such information for improper benefits of oneself and others.
7. Not using pictures or contents that causes negative attitude, social segregation, and inappropriate value, sexual and morale in particular, in the Company's promotion activities.
8. Maintaining environment, and internal and surrounding areas of property under the Company's management in safety conditions for health, sanitary, life and assets.
9. Providing communication channels for customers in making complains about product quality and responding customer demand swiftly.



- **Treatment to Trade Partners**

1. Complying with trade partners' contracts and agreements with fairness. Negotiation in advance with trade partners must be held in a rapid manner, in case it fails to abide by contracts and agreements, to jointly seek solutions and protect damages.
2. Keeping a long relationship with trade partners and building co-operation in aspects of economy, society, and environment.
3. Overseeing transparency in the procurement system for goods and services by treating every trade partner equally and fairly in compliance with the Company's regulations.
4. In the procurement process, goods and services shall not be specified for a particular trade partner or deliberately acts in favor of particular products and services, but it is exceptionally permitted if necessary in case that it has enough reasons to support.
5. Providing the same details, information, and conditions to every trade partner.
6. Not asking, accepting or offering improper benefits for trade to trade partners.
7. Inspecting goods and works and paying goods and services on-time and correctly.

- **Treatment to Creditors**

1. Strictly fulfill contracts or agreements signed with creditors. Promptly negotiate with creditors in advance in case of inability to meet obligations in order to find out resolutions and prevent any damages.
2. Conducting works to assure creditors that the Company's financial position and debt-servicing ability are sound.
3. Utilizing proceeds arising from borrowing to be in accordance with objectives and not using the proceeds in a way that could damage the Company.
4. Disclosing information to creditors in an accurate, complete and timely manner.
5. Not requesting, accepting or offering improper benefits to creditors.

- **Treatment to Employees**

1. Providing fair employment conditions to ensure employees receive appropriate compensation based on their ability, potential, work performance, and the Company's operating results. Compensation is also in line with what other companies in the same industry is offering.
2. Providing transparent, fair and integrity, and accountable process of consideration, selection, appointment and reshuffle, welfare offers, rewards, employment termination, and punishment.
3. Strictly complying with laws, rules, and regulations related to employees.
4. Encouraging employees to develop and exchange knowledge and ability thoroughly and regularly.



5. Guarding working environment to be regularly safe for employees' health, sanitary, life and assets.
6. Encouraging discussions and cooperation between the Company and employees and proposing information about the improvement of working life quality to those who have authorities in making decisions for mutual development.
7. Respecting equal and equitable rights of employees at all levels in showing opinions without intervention and providing an appropriate and fair hearing and complaint processes.

- **Treatment to Trade Competitors**

1. Not using improper means in obtaining trade secrets of trade competitors.
2. Behaving and complying with the framework of fair competitions, prohibiting from ruining trade competitors' reputation by using false information or inappropriate means.
3. Enhancing and supporting exchanging useful information for business to strengthen business and help sustainable development of the economy, social, environment, and the country.

- **Treatment to society, communities, and environment**

1. Adhering to laws, rules, and regulations, and orders strictly and striving to upgrade compliance to the higher standards if it is useful to society, communities, environment and the nation.
2. Preventing society, community, and environment from being damaged by the Company's operations.
3. Instilling conscience to the Company's personnel at all levels and stakeholders to make them realize about responsibilities toward society, community, and environment.
4. Operating business with a concern about efficient use of resources and an appreciation of value.
5. Carrying out business in parallel to making society, community and all stakeholders conduct good practices and have culture and morale, supporting educational activities and public benefits, saving energy and protecting the environment.
6. Applying knowledge from experiences in executing works related to social responsibility to develop and create new innovations to add value to business and society.
7. Cooperate with public sector and departments related to any incidents stemmed from the Company's operations and affected society, community, and environment.
8. Adhering to democratic regime of which the King is head of state and prompting the Company's personnel to exercise their rights under the Kingdom's constitution. The company has no policy to provide both, directly and indirectly, financial or activity supports any politicians or political parties.
9. Setting up complaints system for any matters which may affect communities in order to examine, find out causes, improve and address problems, and inform progress to complainants in an appropriate period.



- **Treatment to the Public Sector**

1. Coordinating with the public sector by strictly complying with laws, rules, and regulations related to business operations and not using forced and child labor
2. Supplying information about relevant laws in order to use as a reference, regularly updating information, and facilitating employees to easily access information.
3. Cultivating conscience of responsibilities to the pursuit of laws and the Company's rules and regulations to employees at all levels continuously.
4. Committing to carrying out projects which are a boon to the public regardless they are policy assigned by the public sector or initiated by the Company.

- **Treatment to independent and other social organizations**

1. Disclosing and exchanging information about economic, social and environment with independent and other social organizations.
2. Supporting activities held by independent and other organizations in order to enhance sustainable development and response to social expectations.
3. Taking impacts on economic, social and environment into account when joining forces with independent and other social organizations.

## **Governance the Code of Conduct**

Asian Sea Corporation Public Company Limited is committed to creating an organizational culture under the Asian Code of Conduct, as well as governance the implementation of various policies on a regular basis, thus defining the duties and responsibilities of Asian people to the Code of Conduct, policies, and guidelines as follows:

### **Duties and Responsibilities of Asian Personnel to the Code of Conduct and Policies**

1. The Board of Directors has duties and responsibilities in formulating policies and governance systems to support effective implementation of various policies, as well as establishing measures, procedures, whistleblowing channels, investigations, penalties, communication methods, and training for all employees and stakeholders.
2. Directors and executives of the Company must lead the implementation of the Code of Conduct and policies, as well as give recommendations to personnel under their command regarding the Code of Conduct and policies.
3. Employees and related personnel must study, understand and perform their duties strictly, report suspected violations or omissions in compliance with the Code of Conduct & the Company policies, and cooperate in cases requiring investigations.
4. The Internal Audit Office has duties and responsibilities in auditing and reviewing the operation to ensure the accuracy and follows the policies, guidelines, authority, regulations, and laws, including appropriate and adequate control systems. In addition, the investigation of whistleblower cases must be done and reported to the directors and executives of the Company.



## Practice Guidelines

1. Directors, executives, and employees of the Company at all levels must strictly adhere to the Asian Code of Conduct and other policies.
2. Directors, executives, and employees of the Company at all levels must not neglect or ignore when found actions that are considered violations of the Code of Conduct or policies related to the Company by notifying the supervisor or responsible person and cooperating in the investigation of various facts. If there are any doubts or inquiries, please consult the supervisor or the person designated to be responsible through the designated channels.
3. The Company will provide fairness and protection to the employees who refuse to any breach of the Code of Conduct / any violation of the Policies or report a potential violation of the Code of Conduct or Policies through the Safeguard Measures for complainants or co-operators in reporting potential violations as set forth in various policies on receiving complaints, protection, and fairness to whistleblowers regarding corruption or non-compliance with laws, regulations, articles of association, policies, and the Code of Conduct of the Company.
4. Offender against the Code of Conduct and policies is considered a violation of the regulations of the Company. It is subject to disciplinary action under established regulations and may be subject to legal penalties if the act is illegal.
5. The Company is committed to creating and maintaining an organizational culture under the Asian Code of Conduct, as well as the Corporate Governance Policy. We also focus on disseminating, educating, and understanding others who are obliged to perform their duties concerning the Company on the implementation of the Asian Code of Conduct and policies.

This policy enforced from 11 May 2021 onwards.

Announced on 11 May 2021

Asian Sea Corporation Public Company Limited

Mr. Suriya Prasatbuntitya

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(Mr. Suriya Prasatbuntitya)

Chairman of Meeting