



Code of Conduct for Directors

of

CK Power Public Company Limited and its Affiliated Companies



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Code of Conduct for Directors

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Code of Conduct for Directors

Objectives

The Board of Directors of CK Power Public Company Limited (the “Company”) realizes the significance of compliance with the standards of conduct specified in the “*Code of Business Conduct*”; therefore, it deems appropriate to formulate the Code of Conduct for Directors (the “Code of Conduct for Directors”) and announce the same to the Company’s directors and the Company’s representative directors in its subsidiaries and associated companies (the Company, its subsidiaries and associated companies hereinafter collectively referred to as the “Company”) for acknowledgment and strict adherence. The principles behind the Code of Conduct for Directors are in line with the visions, missions and goals of the Company, including the Principles of Good Corporate Governance of relevant regulatory units. With the Company’s commitment to building the director performance system which is concrete, transparent, fair and auditable, it would lead the Company into an effective and reliable organization which is truly capable of generating appropriate, constant and sustainable returns for shareholders while taking into account stakeholders of all sectors.

Persons who are required to comply with the Code of Conduct

1. The Company’s directors;
2. Persons who are appointed as the Company’s representative directors in its subsidiaries and associated companies.

Directors’ Missions

1. Perform duties with honesty and integrity in the best interests of the Company.
2. Comply with laws, objectives, articles of association of the Company, and resolutions of the shareholders’ meetings, together with the Principle of Good Corporate Governance;
3. Perform duties to the best of their ability for independent consideration and decision-making, and safeguard shareholders’ benefits while taking into account impacts on the Company’s stakeholders of all sectors;
4. Not misuse information obtained by virtue of the position as a director;
5. Not improperly exploit the position as a director;
6. Neither give nor receive any personal benefits in conflict of the Company;
7. Neither being involved in nor being a part of any activity which is illegal or may tarnish the Company’s reputation.



Elements of the Code of Conduct

1. Honesty, integrity, justice;
2. Accountability;
3. Independence and equitable protection of interests of stakeholders of all sectors under law;
4. Transparency, auditability;
5. Academic and virtue excellence.

Scope of Compliance with the Code of Conduct

The mission of the Company's directors is to behave and comply with the Code of Conduct for Directors so as to achieve the Company's goals, as well as adhering to the best practices towards stakeholders as formulated by the Company as follows:

Best Practices of Directors

Best practices towards the Company

- (1) Comply with the Company's Code of Business Conduct, regardless of its current promulgation or subsequent amendment;
- (2) Comply with laws, the Company's objectives, articles of association, resolutions of the shareholders' meetings, and guidelines for good corporate governance, together with requirements relating to execution of transactions on acquisition or disposition or connected transactions;
- (3) Perform duties with responsibility, due care, honest, integrity, fairness, and independence, as well as fully devoting their time to performance of duties in order to rest assured that they are capable of efficiently fulfilling their duties as directors for the Company, by mainly realizing interests of the Company's stakeholders of all sectors;
- (4) Establish policies and guidelines for the Company's business management to generate profit in the long run in pursuit of prosperity, stability, and to ensure quality organization with sustainable growth;

- (5) Supervise to ensure that the Company will have its information notification system for directors' acknowledgement in a regular and timely manner in order to encourage them to receive complete information and be able to deliberately and carefully perform their duties;
- (6) Supervise to ensure that the persons appointed as the Company's representative directors perform their duties in the Company's subsidiaries or associated companies in accordance with the Control Policy and Governance Mechanisms ("Control Policy"), and regularly monitor the performance of their duties as assigned or resolved by the Board of Directors' meetings;
- (7) Promote communication between the Board of Directors and the auditors or advisors who are expertise in various fields to support consideration in making decisions of the Board of Directors, to rest assured that the Board of Directors can consider all information completely and efficiently;
- (8) Ensure assessment of directors' performance and report to the Board of Directors' meeting at least once a year to consider the performance and problems during the previous year for the purpose of improvement, and consider determining remuneration of directors for the next year, by adopting the evaluation criteria prescribed by the Stock Exchange of Thailand ("SET").

Best practices towards executives

- (1) Encourage the Company's high level executives to attend meetings with the Board of Directors, by presenting information relating to matters in charge to meetings of the Board of Directors and/or various subcommittees so that the Board of Directors directly receives information and opinions from the executives in charge while the executives will have the opportunity to learn and clearly understand the views of the Board of Directors on such matters;
- (2) Support meetings to exchange information and opinions between subcommittees and high level executives in charge on the matters as proposed to such subcommittees for continuous communication and close supervision of operations on such matters.

Best practices towards shareholders

- (1) Ensure the accurate, reliable and transparent data and information disclosure to shareholders in due course and which are sufficient for shareholders' decisions;
- (2) Establish stringent policies and guidelines for prevention of insider trading to prevent directors, executives and staff from improperly seeking any other advantage or giving rise to a conflict of interest with the Company from use of such information;
- (3) Supervise to ensure that the Company adopts the management guidelines as per notice given to shareholders;
- (4) Support guidelines for treatment towards shareholders in various dimensions which are proper, transparent, punctual, and thorough to ensure correct, clear and equitable communication between various groups of shareholders.

Best practices towards staff

- (1) Formulate personnel management policy and supervise to ensure equitable treatment towards staff in accordance with the principles of human rights, including determination of appropriate and fair remuneration and welfare;
- (2) Establish a succession plan to the position of Managing Director and high level executives of the Company to ensure that the Company has its qualified personnel who are knowledgeable, competent, and capable of continuing business;
- (3) Supervise to ensure a plan to develop competency, knowledge, and skills in various fields related to performance of staff and promote self-behavior within the framework of morality, ethics and good traditions throughout the organization;
- (4) Supervise to ensure that executives and staff acknowledge and comply with the Code of Business Conduct;
- (5) Support safety measures by taking into account the quality of staff's work life for the highest safety;
- (6) Support and encourage cooperation of executives and staff in various activities and projects to create good relationships among executives, staff and the Company.

Best practices towards creditors, suppliers/traders and customers

- (1) Establish the Procurement Policy and Suppliers' Code of Conduct to serve as criteria and practical guidelines of the Company's operations and selection guidelines for suppliers/traders which take the community, social and environmental responsibility into consideration;
- (2) Supervise to ensure that the Company strictly complies with contractual conditions committed to all creditors and settles its debts on schedule;
- (3) Supervise to ensure that the Company has equality in trade competition, adopts policies and criteria for assessment and selection of suppliers/traders which are appropriate, fair, transparent, and of clear standard, and which are in a form of written contract pursuant to terms and conditions required by laws;
- (4) Supervise to ensure the efficient management and monitoring system, and provide for customer satisfaction assessment, as well as overseeing staff's performance of work towards suppliers/traders on a regular basis, for the purpose of improvement of services and prevention of fraud committed by the Company's staff.

Best practices towards trade competitors

- (1) Supervise to ensure that the Company has equitable business competitions;
- (2) Supervise to ensure that the Company acts in good faith not to use any methods which are considered corruption or intended to gain any trading advantage with the Company's trade competitors.

Best practices towards communities, society and environment

- (1) Establish a sustainability management policy for community, society and environment, as well as supervising to ensure that executives and staff of the Company acknowledge, adhere to and comply with such policy so that business operations are in accordance with international environmental standards and requirements;
- (2) Promote and support good awareness and responsibility for community, society and environment among the Company, executives and staff.

Prevention of Conflicts of Interest

1. Comply with the requirements stipulated by the SET and the Office of the Securities and Exchange Commission (the “SEC Office”), report on their own interests, together with interests of their related persons, including report to the Company on relationship, information on holding the position of director or executive in other legal entities;
2. Not misuse powers and duties in the position of director to seek benefits for themselves or for their related persons, either directly or indirectly.
3. Supervise to ensure that directors comply with relevant requirements, as well as avoiding entering into any connected transactions in any business which may give rise to a conflict of interest for transparency and auditability. Any interested directors and executives shall abstain from voting and not attend the meeting on such agenda item;
4. Notify the Company immediately if any of the following events occurs:
 - (1) Acceptance is made to an invitation to serve as a director or advisor of other companies;
 - (2) Directors and their related persons are involved in management or are shareholders in any business which may have a benefit against or give rise to a conflict of interest with the Company;
 - (3) There is a direct or indirect interest in any contract executed with the Company or its trade competitors;
 - (4) There is a holding of securities or debentures of the Company.
5. Avoid changing a holding of securities by himself/herself or holdings of securities by his/her related persons, whether directly or indirectly, at the time close to disclosure of the Company’s operational information, and avoid involvement with trading of securities of the Company for short-term investment, as well as refraining from trading of the securities of the Company one month in advance prior to its financial statements’ public disclosure of and one day after its public disclosure;
6. Executive directors shall be extremely careful to avoid any possible conflict of interest (“Conflict of Interest”) which may arise during their holding of both positions of directorship and management;



Anti-Corruption

1. Establish the policies and guidelines on anti-corruption to serve as guidelines for engaging in business with whether the private or public sector, including equitable treatment to the Company's stakeholders under law, and standard operations in accordance with the Principles of Good Corporate Governance;
2. Comply with the policies and guidelines on anti-corruption, and encourage directors, executives, and staff or persons acting on behalf of the Company not to offer, solicit, promise to give, or accept any bribe or reward or gifts or souvenirs by no means in order to unduly acquire assets or any other benefits than assets for themselves or for others, whether directly or indirectly, including supervision and monitoring to ensure strict compliance with such guidelines, as well as providing for the internal control system for inspection of compliance with such matters on a concrete basis so that any progress will be reported to the Board of Directors for acknowledgement;
3. Ensure that those who violate the policies and guidelines on anti-corruption shall be subject to serious disciplinary actions and subject to legal proceedings without exceptions.

Human Rights and Non-Discrimination

1. Formulate the management policy which takes into account non-discrimination and strictly emphasizes the principles of human rights, and supervise to ensure treatment towards all staff and stakeholders of all sectors based on the principles of human rights, statutory civil rights in accordance with the Constitution and laws, together with human dignity, without any discrimination based on race, religion, age, culture, gender, political ideology, and disability, etc.;
2. Supervise to ensure that directors, executives, staff shall treat each other with respect, honor each other, accept and respect each other's different opinions, and shall not take any act which oppresses others, both physically and mentally, or use any violence or commit any assault.



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Confidentiality, Insider Trading, and Information Technology System

1. Formulate the information technology policy to define sequential access to inside information in order of priority so as to prevent leakage of any information which is inaccurate, incomplete or uncertain or any confidential business information which should not be disclosed, to any third party, and establish hierarchy of acknowledgment and access to use of inside information by the Company's personnel within the scope of their duties and responsibilities;
2. Supervise to ensure compliance with the information disclosure guidelines which are in conformity with laws, guidelines on disclosure of information of listed companies as notified by the SET, and the Company's information security guidelines, to provide for the Company's information security measures;
3. Supervise to ensure that the Company's directors safeguard the Company's confidential information. As for information related to any third parties or other stakeholders, it shall be subject to the Company's approval before its disclosure in order to prevent undue exploitation;
4. Directors shall not present information which may have an impact on price of the Company's securities, which has not yet been publicly disclosed;
5. Monitor and provide for various whistleblowing systems, channels or processes, along with guidelines for protection of whistleblowers, with his/her identity kept in secret, by mainly taking into account safety of whistleblowers;
6. Those who commit any such violations shall be subject to disciplinary actions and subject to legal proceedings.

It is hereby announced for general acknowledgment and action.

-Signature-

(Dr. Thanong Bidaya)

Chairman of the Board of Directors