



Code of Conduct for Executives and Staff

of

CK Power Public Company Limited and its Affiliated Companies



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Objectives

CK Power Public Company Limited (the “**Company**”) realizes the significance of good corporate governance with its commitment to operations with honesty, morality and ethics, to ensure transparency and auditability with its awareness of responsibility for stakeholders of all sectors, and thus established this Code of Conduct for Executives and Staff (the “**Code of Conduct**”), which is aimed of being applied as guidelines for proper practices by executives and staff of the Company, its subsidiaries, associated companies (hereinafter collectively referred to as the “**Company**”) who are intended to acknowledge and adhere to it in the same direction within the framework of the “*Code of Business Conduct*” of the Company to enable executives and staff of the Company to perform their assigned duties to the best of their knowledge, ability, experience in conformity with the visions and missions of the Company, with honesty, integrity, and taking into account common interests of the Company and stakeholders of all sectors. This is to achieve a goal of developing work quality in order to generate appropriate and constant returns with sustainability for shareholders and stakeholders while improving quality of life of the Company’s staff.

This Code of Conduct will be reviewed as appropriate to ensure these bona fide and high standard guidelines for adherence, and to raise awareness and consciousness that executives and staff are a part of the Company, which is an extremely important mechanism to drive the Company to succeed and meet the goals set by the Board of Directors. Details of the Code of Conduct are provided as follows:

Persons who are required to comply with the Code of Conduct

Persons who are required to comply with the Code of Conduct include as follows:

1. Executives: Managing Director, Deputy Managing Directors, Assistant Managing Directors, together with other persons who hold the position considered to be “executive” of the Company in accordance with the definition of the Notification of the Securities and Exchange Commission;
2. The Company’s staff.



Scope of Compliance with the Code of Conduct

The executives and/or staff shall behave and comply with the Code of Conduct to fulfill the Company's expectation. Best practices towards stakeholders of each sector are given below:

Best Practices of Executives

Best practices towards the Company

- (1) Comply with the Company's Code of Business Conduct, regardless of its current promulgation or subsequent amendment;
- (2) Perform the assigned duties under the legitimate policies and objectives in a careful manner and in strict compliance with rules, regulations, articles of association of the Company, and laws, with honesty, integrity, consciousness, taking into account and responsibility for interests of the Company, major and minor shareholders, including stakeholders of all sectors;
- (3) Perform duties by applying knowledge, ability, experience and skills in administration, management to improve operational efficiency to keep up with the times and business movements while preventing problems which may arise in the future;
- (4) Perform duties as the Company's representative directors to the best of their ability in compliance with the guidelines of the Company in the event that they are appointed as representative directors according to the Company's shareholding percentage in its subsidiaries or associated companies, with the scope of discretionary and voting power in the meetings as assigned by the Board of Directors;
- (5) Be responsible for their own performance and their subordinates' performance, be careful about what their own performance may affect other systems' operations to the extent that the systems may be damaged or disrupted, and be ready to clarify information about the legitimacy of performance according to their status.
- (6) Safeguard the Company's confidential information, monitor and be careful to ensure that no confidential documents or news of the Company are revealed to any unauthorized



- persons and no information is used for personal gain which may damage or tarnish the Company;
- (7) Safeguard the Company's interests, raise employees' awareness of being part of the Company, cherish the Company as if they are the Company's co-owner, and protect the Company's reputation;
 - (8) Avoid taking any actions which may have a conflict of interest between personal interest and the Company's interest in dealing with suppliers/traders and other persons;
 - (9) Ensure that executives' serving as directors or advisors in other companies or other business organizations or associations, whether on behalf of the Company or not, shall not be contrary to interests and direct performance of duties for the Company, subject to prior approval of the Company under the Company's regulations;
 - (10) In the event that executives and their family members are involved in or are shareholders in any business which may have interests against or give rise to a business conflict with the Company, written notice of such matter shall be given to the Company;
 - (11) In the event that a conflict of interest occurs due to an event at that time without an executive's intention, if the said person knows that he/she is in such circumstances, he/she shall immediately notify the supervisors in the hierarchy for further solutions;
 - (12) Executives shall not use inside information, in particular material information which has not yet been publicly disclosed under laws governing securities and exchange, together with regulations of the SET, and any other relevant laws, for personal gain or for any third parties which affects the price or trading of the Company's securities;
 - (13) 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;

- (14) Comply with the requirements relating to acquisition/disposition of securities by executives, including their related persons, and quarterly report to the Board, together with annual report on their own interests and their related persons' interests in accordance with the requirements as specified or as changed.
- (15) Avoid giving or accepting any items or gifts or souvenirs or benefits from suppliers/traders or persons involved in the Company's business;
- (16) Provide cooperation in assessment of executives' performance by the Management on a yearly basis or as requested.

Best practices towards staff

- (1) Provide staff with fair remuneration;
- (2) Have the right attitude that all staff are regarded as valuable resources and should be given recognition and praised as appropriate;
- (3) Strictly adhere to the work regulations and laws related to staff, treat them with kindness, fairness, and listen to reasons for problem-solving;
- (4) Emphasize the importance of developing staff's knowledge, competency as appropriate, by providing staff at all levels thorough and constant opportunities and supporting them for development on an equal basis;
- (5) Keep a working environment safe for staff's life and property, create a warm working environment, care for staff's sufferings and happiness as appropriate;
- (6) Build staff's awareness of their rights, duties, responsibilities for the Company, how to maintain discipline;
- (7) Ensure that appointment, transfer, rewarding and punishment of staff will be done in good faith and based on their knowledge, ability and appropriateness;
- (8) Regularly provide information and news relating to operations and status of the Company for staff's acknowledgement;

- (9) Take staff's opinions and suggestions as guidelines for improvement of the organization's operations to ensure greater efficiency, by providing staff opportunities to have their opinions or objections against the organization's operations which are contrary to laws, regulations and articles of association;
- (10) Avoid any unfair action which may have an impact on staff's work security or threaten and put pressure on staff's mental state;
- (11) Create staff's awareness of understanding regarding ethical standards and roles of staff on a regular basis in order to promote desirable behaviors within the framework of the Code of Conduct throughout the organization;
- (12) Provide whistleblowing channels where staff can file complaints in case of unfair treatment or blow the whistle on suspicious matters which may be illegal, and provide solution procedures, including measures for protection of whistleblowing staff which are systematic and fair;
- (13) Behave according to the moral principles, maintain an image, and be a role model for staff.

Best practices towards third parties

- (1) Ensure fair treatment to persons involved in the Company's business;
- (2) Ensure equality, without hindering, special privilege, discrimination;
- (3) Comply with conditions, framework, rules, traditions, and contractual terms;
- (4) Strengthen good relationships as a goodwill gesture;
- (5) Behave according to the moral principles, maintain an image, by taking the status of the Company's representatives into consideration.

Best practices towards communities, society and environment

- (1) Engage in business by taking into account security, safety, duties, and responsibilities for the nation;
- (2) Provide cooperation and support social contribution activities;
- (3) Raise awareness among staff at all levels of their good duties, responsibilities for society;



- (4) Strictly comply with and respect laws and regulations of relevant agencies;
- (5) Give priority to conservation of natural resources and environment;
- (6) Not help, support or agree to be used for non-compliance with laws or regulations;
- (7) Provide cooperation with regulatory units and report to such units on violation of or non-compliance with laws or regulations;
- (8) Not get involved in any corruption or giving and/or soliciting bribe of all forms, whether in a business dealing with the public or private sector.

Best Practices of Staff

Best practices towards the Company

- (1) Comply with the Company's Code of Business Conduct, regardless of its current promulgation or subsequent amendment;
- (2) Emphasize the significance of works which are the Company's business, acting as the Company's representative to help enhance the Company's good image, be bound to fulfill their own duties;
- (3) Strictly comply with rules, regulations, orders, policies and notifications of the Company;
- (4) Formulate work plan, establish and analyze goals in performance of duties of work units in order to achieve the Company's objectives, by taking into account morality, Code of Conduct, together with cultures of related persons;
- (5) Perform duties with responsibility, honesty, integrity, have perseverance to perform works with diligence, cooperate, assist, coordinate, fully devote themselves to the Company's works, improve, remedy and develop works to ensure efficiency at all times for work quality;
- (6) Keep a working environment safe for life and assets of the Company at all times;
- (7) Economically use and maintain the Company's assets to the maximum benefit and not use the Company's assets for personal gain. All staff shall have a duty to be responsible for safeguarding the Company's assets from loss, damage, misuse, theft, and destruction. Such responsibility covers not only staff's performance of works, but also attentive

- compliance with security procedures and staying alert to emergency situations and any situations which may occur and lead to loss, theft or misuse of the Company's assets;
- (8) Safeguard the Company's confidential information, by staying careful to ensure that documents or confidential news of the Company are in no way divulged, leaked or belonged to any unauthorized persons, which may cause damage to the Company, including document or news of the Company which are intended not to be disclosed to any third parties, unless the Company's permission is granted;
 - (9) Refrain from or avoid providing an opinion to any third parties or mass media on the subject relating to the Company's works for which the Company has not yet clearly formulated any policy or guideline, or any other matters which may affect the reputation, image and operations of the Company;
 - (10) Avoid giving or accepting any items or benefits from suppliers/traders or persons involved in the Company's business.

Best practices towards oneself

- (1) Develop one's self-knowledge at all times, transfer knowledge and experience in working to colleagues;
- (2) Behave according to the moral principles, good customs and traditions;
- (3) Refrain from any temptations, altercation, illegal and immoral actions, as well as not behave in a way which may be a disgrace to both oneself and the Company;
- (4) Keep a working environment safe for staff's life and assets at all times.

Best practices towards colleagues

- (1) Treat colleagues in a polite, courteous and generous manner, and have good human relations, have harmony, help and support each other, as well as be ready to listen to opinions of colleagues with a good attitude, without prejudice, and forgive each other, including provision of cooperation among colleagues for the benefit of the Company's works as a whole;
- (2) Follow righteous instructions or orders given by the supervisors in charge, and respect other senior supervisors and staff of the Company;

- (3) Cooperate, support the supervisors' performance, and provide correct information to the supervisors;
- (4) Treat subordinates with fairness, kindness, generosity, give suggestions on how to properly behave, pay attention to their sufferings and happiness as appropriate, take care of and develop subordinates to ensure their ability to well perform their works, through transfer of work-related knowledge, support of training to ensure their improved knowledge and experience at all times;
- (5) Not divulge or criticize other staff's information or matters, both relating to work performance and personal matters, in a way which will cause damage to such staff or the overall image of the Company;
- (6) Exercise the right to express views politely and properly, have respect for other staff's rights in the Company;
- (7) Do other staff honor by avoiding plagiarism;
- (8) Encourage and support colleagues by providing knowledge, transferring experience, making sacrifices for common interest, with sincerity and with full effort, refrain from any act in competition with each other;
- (9) Adapt oneself well to working as a team with other colleagues in the Company.

Best practices towards third parties

- (1) Treat third parties or those involved in the Company in a polite and courteous manner;
- (2) Facilitate and welcome visitors in a polite, courteous, hearty and generous manner;
- (3) Clarify, present the correct information under their duties; notify the supervisors in the hierarchy if any matter cannot be clarified for their acknowledgement and further actions;
- (4) Promote good relationship and understanding among third parties who come to contact or those who are involved in the Company with hearty hospitality and not taking advantage of them;
- (5) Willingly accept opinions, suggestions, as well as complaints of any third parties or visitors, for further improvement of services at all times;

- (6) Avoid receiving from any third parties assets or any other benefits whose value is more than those persons of ordinary prudence will give to each other gratuitously.

Best practices towards communities, society and environment

- (1) Co-create and develop society for the public interests;
- (2) Foster and follow customs, traditions, morals, and good culture which persons of ordinary prudence should follow by society's expectation or by common sense of general public, as well as being a good role model in society;
- (3) Provide cooperation in making contributions to society as allowed by opportunity and readiness;
- (4) Refrain from taking any actions which will be detrimental to the environment and society;
- (5) Refrain from providing an assistance or support to any activities or agreeing to be used for damaging the environment, society, by avoiding compliance with laws or rules, regulations;
- (6) Not support any activities which are harmful to society or good morals or in a way of promoting temptations.

It is hereby announced for general acknowledgment and action.

-Signature-

(Dr. Thanong Bidaya)

Chairman of the Board of Directors