

No. BGP-POL-05-2561

(Translation)

Subject: **Code of Conduct Policy**
B.Grimm Power Public Company Limited and Subsidiaries

In order to adhere to the good Corporate Governance Policy and to support the Anti-Corruption Policy of B.Grimm Power Public Company Limited and subsidiaries (the “**Company**”), the ethical standard is therefore determined to require the executives and employees to adhere for the fulfillment of the Company's core values together with the Articles of Association and regulations of the Company. The aim is to provide the managements and operations to be transparent, clear, fair and efficient with the preservation of dignity and honor to deserve for the confidence and trust of business partners, customers and public with comprehensive on the subject as follows:

1. Respect human rights and fair labor practice

- 1.1 Respect in human rights and equally treat employees regardless of the similarities or differences in both races, religion, gender, age, education, marital status, as well as with respect for human rights and freedoms;
- 1.2 Respect and responsibly handle, protect and maintain the confidentiality of individual information, restrict disclosure of individual information and use it only to the extent necessary, and grant access to personal information according to authorization levels and functions of the authorized employee only
- 1.3 Establish the systems for performance appraisal, remuneration, rewarding, and punishment based on fairness, clarity and accountability;
- 1.4 Constantly focus on the continued and widespread development of knowledges, skills and capability of the employees by providing them with proper training and development programs;
- 1.5 Set forth proper indicators for evaluation of knowledges, skills, capability and job performances of employees appropriately in order to consider the appointment or rotation with fairness, equality and accountability which must be explainable;
- 1.6 Enhance the good quality of work-life balance of employees as well as family, community, society and public at large through the promotional activities which contribute the beneficial to them both physical and mental aspects;
- 1.7 Determine the procedures, processes and mechanisms for considering and resolving employees’ grievances with fairness.



2. Compliances with the laws, rules and regulations

- 2.1 Study and understand the work rules and regulations, employment conditions and policies relevant to the job performance. For supervisors, he/she must be able to conduct disciplinary actions with clear punishment which can be explained to the subordinated employees under his/her supervision;
- 2.2 Strictly perform the jobs in compliance with the work rules and regulations, employment conditions as well as policies relevant to the job performance and participate in finding solutions or suggestions concerning various legal provisions which have been updated, revised and amended, so as to enable executives and employees to duly perform their job;
- 2.3 Maintain the orderly behavioral discipline, job perform of subordinated persons under his/her own supervision as appropriate, taking into account on the applicable circumstances and facts, and practicability;
- 2.4 Support the activities or transactions which are in accordance with the laws and in line with the corporate ethics.

3. Use and care of property, data, information technology and intellectual property of the Company

- 3.1 Do not engage, during work hours, in any personal activities, which may obstruct or prevent the performance of duties under its responsibilities at full efficiency;
- 3.2 Comply with the laws, rules and regulations governing the Company's information technology;
- 3.3 Do not violate any copyrights or trademarks, which may cause damage to the Company's reputation;
- 3.4 Use the hardware and software provided by the Company only for the purpose of job performance or the Company's business
- 3.5 Securely use the data system as well as do not disclose the required password to other person to access into the Company's data systems;
- 3.6 Do not use any of the Company's computers tools or equipment to engage in any illegal or unethical activities, or any business not for the Company;
- 3.7 Use the Company's properties efficiently towards the utmost benefit of the Company and for enhancing productivity, and do not use the Company's properties for personal interests;



- 3.8 Protect and safeguard the Company's intellectual property from any damage, loss, devaluation and use the intellectual property towards the utmost benefit of the Company, including taking proper care of confidential information;
- 3.9 Supervise the third parties to strictly comply with the laws and the Company's policies on information technology and communications, including control of third parties' accessibility to the Company's files and programs to the extent necessary for carrying out their work for the Company.

4. Trade of Company's shares and use of Company's insider trading

- 4.1 Keep the key information, which is not yet disclosed, as confidential with the limitation of access only for the authorized employees to the extent necessary. The authorized employees must be notified for acknowledgement on the confidential information and restricted use of such information, including prohibition of insider trading of the Company's shares;
- 4.2 Avoid using or disclosing inside information to any third parties or the use of key information, which is not yet disclosed to the public, for buying or selling the Company's shares. For the high-ranking executives, refrain for buying or selling the Company's shares for a certain period of time after disclosure of the key information in order to allow the investors to review such information as appropriate, subject to the Insider Trading Policy;
- 4.3 Do not provide financial information and Company's earnings, which are not publicly disclosed, or do not express opinion on behalf of the Company to the media, investors, analysts, external advisors regardless of whether through any channels such as the internet or public forum without the authorization from the Company;
- 4.4 Refrain from expressing opinion to third parties or media regarding the issues relevant to the Company's business to which policy or practices remain uncertain, or any other matters which may affect upon Company's shares prices or the investors' decision on buying and selling the Company's shares;
- 4.5 Preserve and protect the information obtained during the performance of duties. Do not arrange for the obtained information to be for personal interest or any illegal purposes.

5. Community, Society, Environment, Occupational Health and Safety

- 5.1 Support and comply with the laws relevant to the Quality, Safety, Occupational Health and Environment (QSHE) accurately, completely and corresponding to the management manual as well as encouraging the management system based on international standards as a tool for management;
- 5.2 Monitor and evaluate the operational performance of the Company to minimize or mitigate the impact to Occupational Health, Safety, Community and Environment;



- 5.3 Design and adopt clean technology in the production process in accordance with the principles of environmental engineering and safety, as well as systematically handling with the hazardous chemicals and the waste management on raw materials;
- 5.4 Communicate, understand and cooperate in providing information to the community and society, investors, shareholders and general public concerning facts and circumstances related to the Company's operations, in which disclosure must be provided and shall be made in due time;
- 5.5 Utilize resources and energy economically and effectively to help sustain the balance of the nature and environment;
- 5.6 Continuously foster consciousness of the social and environmental responsibility among employees at all levels;
- 5.7 Promote, preserve and uphold well-respected social norms, traditions and cultures in the country by providing cooperation and support to various policies and activities for both public and private sectors for the benefits of communities and societies;
- 5.8 Adopt and comply with the sustainable development principles by developing and promoting activities for social contribution, environmental preservation and improvement of the quality of life, well-being and happiness of the people in the communities.

6 Acceptance or offering of property or any other benefits that may influence any decision

- 6.1 Perform duties with honesty, integrity, diligence and accountability;
- 6.2 Disclose accurate and complete information, any omission of which may distort a review result;
- 6.3 Do not use authority in any position or capacity assigned by the Company for personal interest or for the benefit of others.;
- 6.4 In case of the unavoidable necessity to involve with the gift-giving, hospitality or entertainment from business counterparties for personal interest or for the benefit of others, the discretion must properly be exercised on a case by case basis taking into account the form for the gift-giving and the hospitality, purpose of such item, image to be exposed externally, position of the person whom the employee provides hospitality, applicable laws and customs;
- 6.5 Accept gifts and souvenirs only on appropriate occasions in accordance traditional and social norms in which the value of obtained item not exceeding Baht 5,000. In case of the unavoidable necessity to accept the gift with the value exceeding the



specified value, such circumstance must be reported openly and transparently to the supervisors according to the hierarchy level;

- 6.6 Offer gifts, hospitality or entertainment to the customers, vendors, or suppliers must be conducted only to promote the benefits of the Company legitimately, reasonably and properly upon appropriate occasions and circumstances;
- 6.7 Do not engage in any activities or relationships which may undermine or jeopardize the impartial performance of duties, including any actions or relationships in conflict with the Company's interests or impairing the Company's optimum benefits.

7 Conflict of interest in the Company's transaction

- 7.1 Refrain from engaging in any actions which may rise to a conflict of interest against the Company or, that may influence a decision to perform duties relevant to the Company;
- 7.2 Be cautious about any personal relationship which may rise to a conflict of interest or which compete with the Company, including any personal relationships or businesses amongst the employees themselves that may rise to a conflict of interest or affect to the work environment;
- 7.3 Do not use any information or opportunity available due to the status as the Company's employee to seek for personal interest or for the purpose of personal business, and do not engage on other tasks, apart from the Company's tasks, which affect assigned work;
- 7.4 Do not act in any manners that is in conflict of interest against the Company's business or being competitive against the Company's affairs which causing the Company to lose benefits or gain the benefits less than the extent it should gain so Do not engage in any actions which may give rise to a conflict of interest or compete with the Company's business, thereby causing the Company to lose or receive benefits less favorable than that which should have been received;
- 7.5 Strictly comply with the rules, principles and information disclosure of the related party transactions in accordance with the requirements of the Stock Exchange of Thailand (SET) and the Office of the Securities and Exchange Commission (SEC).

8. Customer services, quality of products and marketing communications

- 8.1 Publicize the Company's goods and services based on genuine facts which are not misleading, or contrary to morality and customary traditions, without giving rise to controversy in society;
- 8.2 Ensure that the delivery of goods and services meets customers' requirements;



- 8.3 Maintain standards and quality of goods and services to assure customers' confidence and satisfaction;
- 8.4 Do not undertake any actions towards customers with discriminating manners, and keep customers' information confidentially and do not use such information for personal interest or for the benefit of others;
- 8.5 Be opened sincerely to to customers' complaints without prejudice and resolve them in a timely manner, and in case of any restraints or time constraints, promptly provide feedback and status to customers in due course and keep them updated from time to time;
- 8.6 Do not demand any money, things or benefits from the customers which may represent a form of fraud.

9. Treatment for the Contractual Parties (Business Partners and Creditors)

- 9.1 Strictly comply with conditions, agreements or contracts; any possible noncompliance of such must be discussed/negotiated with contractual parties for fair remedy and redress.;
- 9.2 Conduct the procurement process transparently; set out strict selection procedures, regulations and process; and treat all stakeholders on the basis of equality, legitimacy, certainty, completeness, fairness, and auditability;
- 9.3 Engage in procurement with suppliers which comply with the laws; do not get involved in or benefit from business operations, or use of labor or production processes contrary to law and social morality;
- 9.4 Take into account the quality and safety of goods and services to be procured, which may affect health and hygiene of users, staff, communities, society and the environment;
- 9.5 Do not use any information available from the procurement process for personal interest or for the benefit of others;
- 9.6 Negotiate and execute contracts fairly without taking advantage of contractual parties by compromising the Company's reputation and image.

10. Treatment of Trade Competitors

- 10.1 Do not make an accusation, discredit or criticize competitors without reasonable grounds;



- 10.2 Respect the right of privacy for nonpublic information, and do not seek any information or trade secrets of competitors by any means in bad faith;
- 10.3 Promote fair competition and strictly adhere to competition rules;
- 10.4 Do not enter into any agreement with any competitors or persons in a manner which will reduce or restrict trade competition;
- 10.5 Take into account equality and integrity in business operations and common interests with trading partners and conduct business in accordance with ethical practices and the Company's policies.

The Board of Director's Meeting of the Company No. 1/2018 held on 22 January 2018 has unanimously approved Code of Conduct Policy.

-Signature-
(Mrs. Preeyanart Soontornwata)
President

