



PTG ENERGY GROUP

Supporting Documents

Of

Code of Conduct

Record of revision

09	01/01/2024	Added Section 6: Penalties
08	01/01/2023	2022 annual review
07	13/05/2022	Data security and information systems
06	01/01/2022	The definition of a group of companies.
05	01/03/2021	Amended the vision, mission, and value.
04	01/01/2021	Added "and effective control" to the definition of Conflict of Interest and Related Parties, and adjusted the subject matters in correspondence to the anti-corruption policy.
03	01/01/2020	Amended the complaint agencies.
02	01/01/2019	2018 annual review
01	01/01/2018	2017 annual review
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No. of revision	Effective Date	Detail of Revision



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Section 1: Business Conduct Principles

To conduct business for the best interests of shareholders and stakeholders, the Board of Directors set the policy that focuses on equal treatment together with the target achievement and how to get there.

Thus, the Company has set the target and methods as stated in the vision, mission, values, principles, policy, ethics and business code of conduct, to create the visibility and accuracy to the Directors, Executives, and employees of PTG Energy Group ("Company Group"), so that they are aware of the operational standards expected by PTG Energy Group and take them as the guidelines for their operations, including treatment to employees, shareholders, trade partners, competitors, stakeholders and overall society.

1.1 Vision, Mission, and Values

Vision

Enriching the quality of life, well-being and contentedness of the people we serve.

Mission

Create growth opportunities with partners and communities everywhere in the energy business and expand into a full range of services to fulfill happiness and quality of life for everyone.

Values

"B" Break Through the Limit: Get over the limit and obstacles.

We believe everything is possible and are always primed to overcome any challenge that crosses our path, as we dare to think, take risks, make a difference, as well as exploring and seizing all chances and possibilities to reach a new business sphere that enhances through flexibility and adaptability based on learning from failure.

"E" Embrace Empathy: Discover what others need and plumb the depths.

We are working with curiosity and always look to the needs of our clients and colleagues, as well as sharing their feelings by seeing the world through their eyes. We ask questions, observe, and are open for opinions of others to explore their thoughts, feelings, understandings, and requirements in order to rapidly and incredibly respond to their needs. In addition, we actively ask for feedback to ensure we can further improve dimensionally in what we do.

"S" Succeed Together: We connect all values and establish success together.

We adhere to the same goal and are committed to steering the business to achieve success through collaboration, integration, and optimization of expertise. We professionally promote interorganizational work and march towards effective communications for the optimum benefits of the company.

"C" Cultivate Trust: Shape the atmosphere of trust.

We think, decide, and operate our business by taking into account the long-term outcomes, thereby fostering professional ethics in all, building trust among personnel within the organization through the sense of ownership and respect we provide. Also, we prioritize work transparency and consider possibilities of impacts in order to be trusted by all stakeholders forever.

1.2 Business Code of Conduct

PTG Energy Group shall conduct its business with honesty, transparency, and ethical code of conduct. The Company Group is committed to the good performance, complying with the good governance and the good corporate governance principles, including the responsibility to society and all groups of stakeholders. The corruption cannot be accepted in neither direct nor indirect forms.



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1.3 Responsibility to Shareholders

PTG Energy Group has a policy to conduct all types of business with honesty, morality and ethics and will do its best to develop the business of the Company Group for the growth and good return on shareholder's investment continuously and sustainably based on the equal treatment principles.

1.4 Compliance with Law and Related Regulations

PTG Energy Group is committed to respecting and complying with the law, orders and related regulations in all areas where the Company Group enters to do business, as defined in the policy as follows:

1. Directors, Executives and employees shall comply with the law, orders and regulations and pay respect to the local tradition of the places and countries where the Company Group enters to do business.
2. Directors, Executives and employees shall comply with the rules and requirements of the Securities Exchange of Thailand, the Securities and Exchange Commission, and the agencies with regulatory authority.
3. Directors, Executives and employees shall comply with the policy, rules, regulations and requirements of the Company Group.
4. Directors, Executives and employees shall not take any actions considered to help, support, coordinate, or promote the activities which avoid the compliance with the law, rules and regulations.
5. Directors, Executives and employees shall cooperate with the regulatory agencies and report the information about the legal violation or non-compliance with laws or regulations to such regulatory agencies.

Section 2: Conflict of Interest and Information Confidentiality

The Company Group's important policy states that Directors, Executives and employees of all levels shall perform their duties for the best interests of the Company Group in compliance with the law and ethics. The Company Group's confidential information must be kept strictly. Thus, such groups should avoid any actions that could lead to the conflict of interest which can affect the decision making on any matters.

2.1 Conflict of Interest

The Company Group's important policy states that Directors, Executives and employees shall be prohibited from making use of their positions in the Company Group on taking information or doing any actions or not doing any actions for their own interests. As a result, the effective practice and control for Directors, Executives and employees are defined as follows:

1. Avoid doing any self-connected transaction or any considered-to-be connected transaction under the Securities Exchange of Thailand Act, which could lead to the conflict of interest with the Company Group.
2. In the case that such connected transaction is needed for the interests of the Company Group, it shall be treated as the transaction with outsiders. The Directors, Executives and employees with the interests in such transaction must not participate in the transaction approval.
3. The case considered to be the connected transaction under the Securities Exchange of Thailand Act must strictly comply with the principles, methods and the information disclosure of connected transaction of the listed companies.
4. In the case that Directors, Executives, employees or their spouses are involved or hold the shares of the Company Group's competitors or any business that could lead to conflict of interest with the Company Group, they must inform the Chief Executive Officer and Managing Director in writing immediately.
5. In the case that any Directors, Executives or employees hold the positions of Directors, partners or consultants in other legal entities or corporates in government sector or private sector, such position holding must not bring any conflict of interest to the Company Group or to their main duty performing in the Company Group.



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Definition in the Guidelines for the Prevention of Conflict of Interest

Conflict of interest means an activity conducted based on one's desire or for personal benefits, or those of related parties, which may obstruct or cause substantial damage to the company.

Related party means a spouse, or domestic partner, child, parent, sibling, close relative of a director, executive, and employee of all levels of the company.

2.2 Information Usage of PTG Energy Group

The Company Group holds its Directors, Executives and employees to be responsible for keeping the confidential information of the Company Group strictly especially the internal information that is not disclosed to the public or the information that could affect the business conduct or stock prices. Thus, the practices for Directors, Executives and employees are defined as follows:

1. Do not exploit any opportunity or information received as the Directors, Executives or employees for their own interests, neither directly nor indirectly.
2. Do not exploit the internal information for their own interests in the Company Group's stock trading or give the internal information to others for their interests in the Company Group's stock trading.
3. Do not disclose the business confidential information of the Company Group to their relatives, outsiders, and business competitors although they have already been out of positions of Directors, Executives or employees of the Company Group.
4. Do not give advice or opinion in the Company Group's securities trading unless it is related to the duty assigned by the Company Group.
5. Employees of the divisions related to the financial statement preparation and their family members shall not do the Company Group's securities trading during the period prior to the disclosure of financial statement or other information that could affect the Company Group's securities prices.

Section 3: Responsibility to PTG Energy Group and Their Assets

PTG Energy Group has a policy to support its Directors, Executives and employees to take responsibility for the Company Group's matters and to use its resources at the highest efficiency in order to increase its competitiveness and provide good services to customers.

3.1 Asset Usage and Care

The Company Group defined practices for its Directors, Executives and employees as follows:

1. Use the assets of the Company Group at the highest efficiency and for the interests of the Group.
2. Do not use the assets of the Company Group for the wrong purposes or in the illegal way.
3. Take care of and protect the assets of the Company Group and prevent them from damages or loss.

3.2 Treatment to Information and Assets

3.2.1 Personal Information

The Company Group respects the privacy of related individuals. So the personal information of Directors, Executives and employees shall be protected from being used, disclosed or transferred to other people in the violation of legal rights manner. So the Company Group defined practices for its Directors, Executives and employees as follows:

1. Respect the personal information of other individuals. If they want to use, disclose or transfer such information to other people, such action must not violate the legal rights and must be approved by the information owner in advance.
2. The information keeper who holds the information in possession or in charge of the Company Group must protect the personal information of Directors, Executives, employees and other persons involved in business conduct. The usage, disclosure and transfer of personal information of Directors, Executives, employees and other involved persons can be done as needed by normal duty and shall not violate the legal rights only.



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3.2.2 Data Preparation, Recording, Reporting and Retention

The Company Group realizes the importance of the data management within the organization. The data preparation, recording, reporting and retention shall be made with accuracy, completeness, and security. For that reason, the Company Group defined practices for its Directors, Executives and employees as follows:

1. Prepare, record, report and retain the data with honesty, prudence, accuracy, completeness and timeliness by strictly following the principles defined by the Company Group or legal requirement.
2. Report the data accurately and directly according to the fact
3. Retain the important documents and confidential data of the Company Group and the persons related to business conduct with the methods defined for each level, type or category of the data and must be assured that such documents and data are retained safely and appropriately.
4. Retain the data according to the time period and criteria defined by the Company Group or under legal requirements. The data must be retained carefully and systematically for the convenience of being called for use. When the time period of data retention is over, the staff on duty shall destroy such documents and data with the appropriate methods.
5. It is utterly prohibited to counterfeit the books, reports or any kind of documents.

3.2.3 Security of data and information systems

The Group of Companies defines duties and responsibilities, and guidelines related to policies and measures on data security and information systems (IT Security) for directors, executives and employees, covering various activities information technology as follows

1. Management Directions for Information Security
2. Information Security Structure (Organization of Information Security)
3. Human Resources Security
4. Asset Management
5. Access Control
6. Data Encryption (Cryptographic)
7. Building physical and environmental security (Physical and Environment Security)
8. Information security operations (Operations Security)
9. Information security communication (Communications Security)
10. Acquisition, development and maintenance of information systems (System Acquisition, Development and Maintenance)
11. Relationship management with external agencies (Supplier Relationships)
12. Information Security Incident Management
13. Information Security Aspects of Business Continuity Management
14. Compliance with rules and regulations

3.3 Use of Computer and Information Technology

The Company Group defined practices for Directors, Executives and employees as follows:

1. Computers, Information Technology and Information used at work are deemed as the property of the Company Group. So Directors, Executives and employees shall not use such property for personal interests.
2. Directors, Executives and employees are utterly prohibited to reveal their password or system under the Company Group's protection that can access to the Company Group's information system to any persons.
3. Directors, Executives and employees are utterly prohibited to reveal, without permission, the information in the information system under the protection of the Company Group or the information that the Company Group bought or gained.
4. Directors, Executives and employees are prohibited to change, repeat, delete or destroy the data under the protection of the Company Group without permission.
5. Directors, Executives and employees are prohibited to publicize, copy, or use the illegal software and prohibited to copy any copyright software, for any reasons, without permission from the manufacturing company or copyright owner.
6. Directors, Executives and employees are prohibited to customize any hardware devices or to install any equipment other than the standard equipment installed by the Company Group.
7. Directors, Executives and employees are prohibited to use e-mail or any computer



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systems of the Company Group to send the messages that contain accusation and disgrace or the messages that are rude, obscene, intimidating, threatening, annoying, contrary to good morals, about gambling, impacting the national security, violating other people's rights, or to do any actions considered to be illegal according to the "Computer Crime Act".

8. Directors, Executives and employees should use internet and information technology to search for the data and knowledge beneficial to work and shall avoid accessing to the websites that are illegal or violating good morals.

9. Directors, Executives and employees should avoid turning on the files with unknown source and using the recording devices used to connect to computers that are in doubt for having computer viruses or other dangerous software.

10. Directors, Executives and employees should avoid the installation of computer programs by themselves, including the change and installation of the systems or any actions that could have an effect on the safety of computer, software, hardware, and information technology system. Should any problems or unusual usage are noticed, they should immediately inform the regulatory division which supervises and is responsible for the Company Group's information technology.

11. Directors, Executives and employees should use computer, information technology and other devices provided by the Company Group with consciousness and responsibility regarding the Company Group's interests.

3.4 Use and Care for Intellectual Property

PTG Energy Group defined the practices for its Directors, Executives and employees as follows:

1. Protect the Company Group's Intellectual Property, such as Patent, Copyright, Trademark, Trade Secrets, etc. from being violated, disclosed, reproduced, modified or doing any other actions without the permission from the Company Group.

2. Pay respect and do not violate others' intellectual property. Examine the work of outsiders thoroughly before receiving or using them with the Company Group business.

3. To do any legal contracts, the agreement on the intellectual property should be set clearly. Should there be any questions or doubts, the consultation can be made with the Company Group's Intellectual Property Supervisor or Legal Counsel.

4. Cooperate to show the rights or to request for the protection of the intellectual property owned by the Company Group.

5. Report to the superior or the Intellectual Property Supervisor of the Company Group when finding any actions that seem or may lead to violate the intellectual property or any actions that may create the dispute about intellectual property of the Company Group.

3.5 Giving and receiving bribes

The Company group defined the practices for Directors, Executives and employees as follows:

1. Directors, Executives and employees are prohibited to request for or receive any interests, in any form, from trade partners, contractors, distributors, suppliers, service providers, customers, consultants and any individuals whom the Company Group involves with in business.

2. Directors, Executives and employees are prohibited to offer any interests to the government officials, customers, trade partners, contractors, distributors, suppliers, service providers, consultants, and any individuals whom the Company Group involves with in business, to motivate them to practice in the illegal way or to do any actions.

3.6 Gifts and Business Entertainment

The Company group defined the practices for its Directors, Executives and employees as follows:

1. Directors, Executives and employees must strictly avoid the gift giving or receiving from trade partners and other individuals, in compliance with the regulations stated in "Giving or Receiving Gifts, Assets or other Benefits Policy" of the Company Group.

2. Directors, Executives and employees must strictly avoid the giving or receiving of business entertainment from trade partners and other individuals, in compliance with the regulations stated in "Giving or Receiving Gifts, Assets or other Benefits Policy" of the Company Group.

3.7 Giving Opinion and Interview with Media



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The Company group defined the practices for its Directors, Executives and employees as follows:

1. The Company Group requires the "Chief Executive Officer and Managing Director" to have authority to give interview or answer questions of shareholders, investors, media and outsiders. Other top executives can give interview or answer such questions when being approved by the Chief Executive Officer and Managing Director.

2. The Company Group requires the "Investor Relations" division to be the contact point to communicate with shareholders, fund managers, financial institutions and corporate communications to provide convenience and information as approved by the Company Group to such groups.

3. When there are requests for information from outsiders, the "Investor Relations" division shall answer questions from shareholders or investors while the "Corporate Communications" division shall answer questions from the media.

3.8 Political Rights

The Company Group encourages its Directors, Executives and employees to use their rights as a good citizen according to the law but does not allow them to join any activities that could lead to the understanding that the Company Group is involved or supports any political party. The Company group defined the practices for its Directors, Executives and employees as follows:

1. They should exercise their rights as a good citizen according to the constitution law and other related laws.

2. They have the rights to participate in the political activities on their behalf out of office hours and not on behalf of the Company Group.

3. They are prohibited to participate in any activities that could lead to the understanding that the Company Group is involved or supports any political party or any power group.

4. They are prohibited to use the assets of the Company Group to support any political party or any power group.

Section 4: Good Corporate Governance

The Company Group gives importance to the compliance with the Good Corporate Governance Policy by promoting, supporting and driving the implementation of such policy continuously. The practice is clear, efficient and complies with the international practice which helps the operation continue legally, transparently and grow sustainably.

4.1 The Corporate Governance Structure

Objectives

The Corporate Governance Committee was set up with the objectives to support the Board of Directors to supervise the compliance with the Good Corporate Governance concretely and to promote and to drive for the continuous practice. The operational practice must be clear, efficient and comply with the international practice in order to help the administration continue legally, transparently and grow sustainably.

Composition of the Corporate Governance Committee

1. The Board of Directors appointed the Corporate Governance Committee by selecting not less than 3 Independent Directors to be the Corporate Governance Directors and at least one of them must have knowledge and understanding of the Good Corporate Governance Policy.

2. The Corporate Governance Committee appointed the Corporate Governance Committee Secretary who could be the Chief Executive Officer and Managing Director or the Company Secretary or any other individual whom the Corporate Governance Committee considered appropriate. The Corporate Governance Committee Secretary helped the Corporate Governance Committee work on the meeting appointment, meeting agenda preparation, meeting documents sending and meeting minute taking.

Meetings



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1. The Corporate Governance Committee has the meetings at least once a quarter and the extra meetings as deem appropriate. The meeting agenda is set and informed to the Corporate Governance Committee in advance. The sufficient information shall also be provided.
2. The Corporate Governance Committee meeting will be counted as a quorum only when at least half of the Corporate Governance committee attends the meeting.
3. In the case that the Chairman of the Corporate Governance Committee is not in the meeting or cannot perform his duty, the rest of the Corporate Governance Directors shall choose one of the Corporate Governance Directors to be the chairman of the meeting.
4. The Corporate Governance Committee may invite the Executives or related persons or any persons considered appropriate to attend some meeting agenda and provide the information as needed or appropriate for that agenda.
5. The Corporate Governance Committee Secretary takes a minute of the meeting and prepares the meeting report together with the supporting documents.

Scope of Duty and Authority

1. Advise to define the good corporate governance framework and social responsibility that suit the Company Group structure and improve them to be in accordance with the international standard practice to propose for the Board of Directors' approval.
2. Provide consultation, advice and recommendation on the compliance with the Good Corporate Governance Policy, social responsibility, ethics, and business code of conduct to the Management.
3. Review with the Management on the compliance with the Good Corporate Governance Policy and social responsibility as the Board of Directors defined and disclosed in the Annual Report. If there is any issue not complying with such practice, it shall be identified with reasons.
4. Consider and give advice on the framework, operational plan, and direction of social responsibility development to achieve the standards and sustainable growth.
5. Define the operational guidelines of the compliance with the Good Corporate Governance Policy in accordance with the policy of the Company Group and approve the criteria and related suggestions.
6. Appoint the working team or the Management to consider any matter that the Corporate Governance Committee deems appropriate.
7. Consider the issues that could have an effect on the Company Group's image.

4.2 Corporate Governance Policy

The Company Group believes that the good corporate governance will help the management work with transparency, efficiency and help the Company Group grow sustainably with the good relationship with stakeholders, such as shareholders, investors, employees, customers, trade partners, and society.

The Company Group defined the Good Corporate Governance Policy and Practice according to the good corporate governance principles for the listed company defined by the Securities Exchange of Thailand. Such Corporate Governance Policy includes 5 significant issues as follows:

1. Shareholder's Rights
2. Equitable Treatment to Shareholders
3. Roles of Stakeholders
4. Information Disclosure and Transparency
5. Responsibility of the Board of Directors

4.3 Practice of the Good Corporate Governance Principles

4.3.1 Shareholder's Rights

The Company realizes and gives importance to the rights of the shareholders, especially for the basic rights, such as the right of selling, buying and transferring their own securities, the right to receive the Company's profit sharing, the right to receive the sufficient news and information of the Company, and the right to participate in and exercise the voting right in the shareholders meeting, etc. In order to be assured that shareholders have participation in the significant matters of the Company, the Board of Directors set the guidelines for the operations to sustain the rights of shareholders and take

actions on various matters that promote and provide convenience to the shareholders to exercise their



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rights. The significant policy guideline is as follows:

1. The Company opens for the shareholders to propose the agenda, opinions and questions to the meeting in advance before the meeting date.

2. The Company shall send or disclose the information that is significant and relevant to the shareholders meeting to the shareholders in advance, which should be sufficient and timely. The meeting invitation letter and the supporting documents of each agenda and the related documents shall be prepared in English and Thai and be sent to the shareholders no later than 7 days in advance before the meeting date or as defined by the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand (SET) and shall be advertised for 3 consecutive days in the newspaper no later than 3 days in advance before the meeting date. In each agenda, the Board of Directors' opinions will be enclosed. Such information will be publicized on the Company's website or online media at least 28 days before the meeting date so that the shareholders have enough time to study the information in advance. The Company shall avoid adding any other agenda in the shareholders meeting to be fair for the shareholders who do not participate in the meeting.

3. In the case that the shareholders cannot participate in the meeting, they can authorize the Independent Director or any individual to participate in the meeting on their behalf by using a form of proxy enclosed with the invitation letter.

4. The Company has a policy to support and provide convenience to shareholders and institutional investors to participate in the meeting. The meeting place is set at the location with convenient transportation.

5. The Company encourages every Director to participate in each shareholders meeting to answer the shareholders' questions appropriately.

6. In the meeting, the Company provides the shareholders the equitable rights to give opinions, suggestions or questions in each agenda independently before going to the resolution. The Directors and relevant Executives are required to attend the meeting to answer the questions in the meeting. The key issues of questions and opinions will be recorded in the minute of the meeting for the shareholders' review.

7. The Company arranges for the vote and has the shareholders meeting resolution recorded in the meeting minute, including the number of votes in each agenda: agree, disagree, and abstention, in each agenda of the meeting that needs the shareholders meeting resolution.

8. After the meeting, the Company will have the meeting minute prepared with the complete and accurate information for the shareholders' review. The copies of the shareholders' meeting minute will be sent to the Securities and Exchange of Thailand within 14 days from the shareholders' meeting date.

4.3.2 Equitable Treatment to Shareholders

The Company holds every group of shareholders as equally important: Executive shareholder, Non-Executive shareholder, minor shareholder, and foreign shareholder. So the Company sets a policy to support the equality of every shareholder group as follows:

1. The information about the shareholders' meeting is publicized so that all shareholders can receive the information equally and can submit their opinions and questions before and during the meeting. The shareholders who cannot attend the meeting can give proxy to other persons to attend the meeting on their behalf.

2. The shareholders who are Directors or Executives must disclose their information about their interests and related persons and are not entitled to vote in the agenda with such interests.

3. In the meeting of Director's election, the Company open for the shareholders to vote on an individual Director. So the shareholders have the rights to choose their representatives whom they think are qualified to be the Director who will take care of their interests. This will create varieties of Directors who truly represent the shareholders.

4. Directors, Executives and operational staff who know the internal information are prohibited to reveal such internal information to the outsiders or individuals who are not related. Furthermore, the Company has the policy that requires the Directors, Executives and employees to avoid the Company's securities trading by making use of non-public internal information which they get from their positions and not to do the Company's securities trading during the one month before the financial statement is revealed to the public.

5. Directors and Executives shall be informed on their duty to report the changes in



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stock holdings to the Securities and Exchange Commission according to Section 59 of the Securities and Exchange Act BE 2535 (including amendments). The Directors and Top Executives shall inform the Committee or the person assigned by the Committee on their Company's stock trading at least 1 day in advance before the trading day.

4.3.3 Roles of Stakeholders

The Company gives importance to and respects the rights of business stakeholders, such as shareholders, employees, trade partners, creditors, debtors, competitors, communities, society and environment, etc. The Company shall comply with the legal requirements and related regulations in order to treat the rights of every group of stakeholders well.

4.3.3.1 Treatment to Shareholders

The Company has the policy to treat shareholders equally. The Company shall not do any actions that violate or deprive the rights of shareholders, take care of shareholders' interests and create highest satisfaction to shareholders. The Company regards the sustainable growth of the Company, creates value added and appropriate returns continuously, and commits to the good corporate governance principles.

4.3.3.2 Treatment to Employees

The Company realizes the importance of every employee to business and thus has the policy to treat all employees equally and fairly. The appointment, transfer, remuneration and welfare, punishment must be taken with fairness, transparency and appropriateness to the employees considering their performance in the past.

The Company set the welfare and basic rights as required by law, including social security, provident fund and continuous development of ability and skill in accordance with the Company's direction and strategy. The Company also supports the corporate culture and good working environment. The appropriate remuneration is considered. Every level of employees is encouraged to share their opinions and suggestions to improve the work of every division.

4.3.3.3 Treatment to Customers

The Company focuses on customer satisfaction by delivering quality products according to customer's need and revealing the product and service information completely, timely and truthfully. The Company shall comply with the contract, agreement or any condition made with customers with transparency and equality. The customer's confidential data shall always be kept confidential and shall not be used for its own benefits and/or other related persons'.

4.3.3.4 Treatment to Trade Partners, Creditors and Debtors

The Company regards the equality, fairness and ethical code of conduct. The Company and its employees shall not request for or receive or pay any interests which are dishonest in business to trade partners, creditors and debtors and shall maintain the mutual benefits of trade partners, creditors and debtors. The Company shall comply with the law, contract, and mutual agreement strictly. In the case that the Company cannot comply with the condition or commitment in the contract or mutual agreement, the Company will inform its trade partners, creditors and debtors immediately to find the problem solving solution together.

4.3.3.5 Treatment to Competitors

The Company treats its competitors based on the free trade principles, equality and fair competition. The Company does not support the reputation destroying of trade competitors by accusation, slander, or attacking the competitors without truth or to do anything unfair to the competition.

4.3.3.6 Treatment to Community, Society and Environment

The Company focuses on living with community, society and environment sustainably and realizes its role, duty and responsibility to community, society and environment. Thus, the Company sets and regularly reviews the policy and plan of safety, occupational health, security and environment in order to control and evaluate performance of employees and individuals related in safety, occupational health, security and environment effectively, efficiently, and suitably to the changing situation. Moreover, the Company promotes the efficient energy consumption to reduce the effect on environment, to encourage employees' consciousness and responsibility to community, society and

environment, and does not support the activities that could be harmful to the society or good morals and/or



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promote the amulet.

4.3.4 Information Disclosure and Transparency

The Company realizes the importance of the information disclosure to shareholders, investors and public with completeness, accuracy, sufficiency and timeliness for the decision making. The Company has the policy to publicize the information of the Company on the ELCID (Electronic Company Information Disclosure) of the Securities Exchange of Thailand and the Company website (www.ptenergy.co.th) in both Thai and English version of reports, financial data, general information according to the regulation of SEC and SET and other information that could have an effect on the Company's securities prices and the decision making of shareholders, investors and stakeholders. In addition, the Board of Directors assigned Mr. Rangsun Puangprang to be responsible for the Investor Relations whose duty is the communications with shareholders, investors, analysts and related government sector so that they can be aware of the Company's information, i.e. financial data and general information, accurately, completely, timely and in accordance with the law or related regulations. This will be beneficial for making decision on investment, building confidence and creating the good image for the Company. The Board will ensure that the Management Discussion and Analysis (MD&A) will be prepared and enclosed with the financial statement disclosure every quarter so that the investors shall acknowledge the data and better understand the changes in financial status and quarterly performance of the Company, in addition to the financial statement figures solely.

In addition, the Company requires all employees to perform their duties for the best interests of the Company. Any action or decision must be made without the influence from the desire of their own, families, relatives, siblings or other privately known persons. Every case must comply with the Company's rules and regulations by the same standard.

The Company requires all employees not to make use of the internal information for themselves, families or friends in the illegal way and not to reveal the Company's information and internal documents to outsiders and/or unrelated persons. The internal information sharing among employees must be within the scope of work and responsibility as assigned only.

4.3.5 Responsibility of the Board of Directors

4.3.5.1 Structure of the Board of Directors

The Board of Directors consists of the Directors of the amount assigned by the shareholders' meeting but must not be less than 5 persons. They shall have knowledge, ability and experience in business and be approved by the shareholders' meeting to perform as the Directors. The Board of Directors has management Directors and non-management Directors in a proportion that reflects the balance of power. The Board of Directors is required to consist of not less than 3 Independent Directors or one third of the total Directors in the Board, whatever number is higher. And one third of the Board of Directors must retire from position in every Annual General Meeting of Shareholders. The Directors who have been in the positions for the longest period shall be the ones to retire. In the case that the number of retiring Directors does not fit the one third number, the closest number to one third can be used instead.

The Company separates the authority between the Board of Directors and the Senior Executives clearly. The Board of Directors has duty to set the policy and supervise the operation of executives in the policy level while the Executives manage the operation of the Company in all areas to comply with the policy. The Board of Directors has duty to select the person qualified for the Chairman of the Board and ensures that the Board's composition and operation support the use of discretion to make independent decisions. The Company requires the Chairman of the Board to be an Independent Director who does not hold the position of Chairman of the Executive Committee or the Chief Executive Officer and Managing Director in order to separate the duty between the regulatory policy setting and the routine management clearly and to balance the power and to prevent anyone from having total power. Moreover, the Company defines the scope of authority and duty of the Board of Directors, Committees and the Chief Executive Officer and Managing Director in writing to define the scope of work and responsibilities of each committee clearly.

The Board of Directors shall appoint the individuals whose qualification and



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experience suitable to perform the Company Secretary. The Company Secretary's duty is to help the Board of Directors arrange the Board of Directors meeting, such as meeting appointment, agenda preparation, invitation letter to the Board of Directors with the meeting documents, and coordination to ensure the compliance with the Board of Directors' resolution, etc. The Board of Directors shall support the Company Secretary to get the training and development programs continuously for the benefits of his/ her performance. Moreover, the Company Secretary has the duty and responsibility according to Section 89/15 Verse 1 and Section 89/16 of Securities and Exchange Act BE 2535 (including amendments) which requires the following responsibilities: 1) Prepare and keep the registration of Directors, meeting invitation letters and meeting minutes of the Board of Directors and shareholders, and the Company Annual Reports. Provide advice about the law and regulations that the Board of Directors needs to know. Take care of the Board of Directors' business and coordinate for the compliance with the Board of Directors' resolution, 2) Keep the report of interests reported by Directors or Executives, and 3) Take action on other tasks as defined by the Capital Market Supervisory Board.

4.3.5.2 Nomination of Directors

The Board of Directors shall ensure the transparent nomination of Directors and shall appoint the Nomination and Remuneration Committee selected from the Company's non-executive Directors who mostly are Independent Directors. The Nomination and Remuneration Committee's duty includes the consideration of the rules and process to nominate the individuals with variety of qualifications, i.e. skill, experience, ability and specific qualification, gender and age that are necessary to help the Company achieve its main objectives and target.

The skill matrix of Director is prepared to ensure that the selected Committee will have appropriate qualifications in accordance with the Company's requirement. The Company has a plan to recruit the personnel for the position of Chief Executive Officer and Managing Director appropriately and transparently to ensure that the Company will get the professional top executive of the organization who can work independently from major or any shareholders.

The Nomination and Remuneration Committee will consider the individual whose skill, professional experience, special qualifications are necessary and beneficial to the Company business, including the potential to have a conflict of interest, and submit the candidate name to the Board of Directors for approval. In addition to the nomination and proposal of the top executive position candidate, the Company shall arrange the succession plan of the Chief Executive Officer and Managing Director and senior executive positions.

The potential persons shall be included in the list and be developed and prepared to be ready for the position in the future in order to create the confidence to the shareholders, investors and stakeholders that the Company's operations shall be continued in the timely manner.

4.3.5.3 Committees

The Board of Directors appointed the committees, such as Audit Committee, Executive Committee, Risk Management Committee, Corporate Governance Committee, Nomination and Remuneration Committee, to help the Board of Directors work by defining the scope of duty and responsibility clearly and in writing. Each committee consists of Directors who are qualified persons with knowledge, ability and business related experience and are qualified according to Section 68 of Public Company Limited Act, BE 2535 (including amendments) and other related announcements.

4.3.5.4 Role, Duty and Responsibility of the Board of Directors

The Company requires the Board of Directors to comply with the Code of Best Practices of listed company directors according to the Securities Exchange of Thailand. The Board of Directors must understand and be aware of their roles, duty and responsibility and perform their duty with duty of care and supervise the operation to be in compliance with the law, rules, related regulations and shareholders' meeting resolutions and do it with the duty of loyalty and for the interests of the Company and shareholders.

The Board of Directors has the significant role in approving the policy, considering



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and approving the Company's significant issues, such as objectives, vision, mission, target, business strategy, plan, investment, transaction impacting the business, risk, budget, dividend payment and information technology management, etc. The Board of Directors also supports the communication of the objectives and target through the strategy and plan to the whole organization. The objective and key target of the Company shall be reflected in the decision and operation of every level of personnel. The significant resources shall also be managed according to the objective and key target of the organization. The Board of Directors monitors and ensures that the Management allocates and manages the resources efficiently and effectively regarding the effect and development of the resources along the value chain for the sustainable objective and target achievement. Moreover, the Company supports to apply the innovation and technology together with the cooperation with trade partners to create the competitiveness to add value to the business under the changing context, resulted in the value added to business, the sustainable development and the need satisfaction of stakeholders. All are based on the social and environmental responsibility. They will also be brought into a part of the strategy review, operation improvement plan and performance monitoring.

The Board of Directors should supervise to ensure that the annual strategy and plan is conducted in accordance with the business key objectives and target, regarding the business context, opportunities and risks that could affect the stakeholders. There must be the mechanism to ensure the true understanding of stakeholders' needs. The Board of Directors supports the setting up and review of objectives, target, strategy, and strategic implementation according to the annual plan to ensure that the annual strategy and plan concerns the longer-term impact.

The Board of Directors has duty to monitor the sufficiency of cash flow and ability to pay debts. Thus, the Board of Directors shall conduct business with caution, define the financial problem solving plan regarding the fairness to stakeholders and review the Company's performance report to be assured that the accounting system, financial report and auditing are credible. The Board of Directors supervises the Chief Executive Officer and Managing Director and the Management to operate according to the policy, plan and comply with the assigned duty with efficiency and effectiveness under the good corporate governance principles in order to maximize Economic Value and Shareholder's Wealth.

In order to be competitive and have good performance while conducting business according to the code of conduct, the Board of Directors supports the manual of ethics and business code of conduct to drive the ethical corporate culture and ensure the communications reach Directors, Executives and employees of all levels and they understand the Company's ethical standard, respect shareholder's rights and have responsibility to shareholders or stakeholders. In addition, the Company regards the importance of prohibition of giving or accepting bribes for business interests or business agreement with government sector and private sector.

The Board of Directors set the efficient Anti-Corruption system and assigned the Management to implement the Anti-Corruption Policy to be assured that the Management realized and saw the importance of the anti-corruption and made it become the corporate culture. Moreover, the Board of Directors shall arrange the process and channel to receive and manage the complaints from whistle blowers and the appropriate protection measures for the whistle blowers. Such process and channel shall be announced in the Company's website or annual report.

The Board of Directors manages to have the information security system, the policy and practice of confidentiality and the management of data that could affect the securities price. The information shall be disclosed according to the agreements that have effect on the business control. The Board of Directors supervises its Directors, Executives, employees and related outsiders to comply with the information security system.

The Board of Directors understands the structure and relationship of shareholders, shareholders' agreement or the parent company group's policy, which shall have effect on the authority of business control and management. The Company considers the transaction that could have conflict of interests based on the best interests of the Company and overall shareholders principles. The Company has the guideline to prevent the conflict of interest that could occur from the connected transactions by requiring the persons involved with such transactions or having interests in the connected transactions to inform the Company of such relationship or connection. The persons must not be involved in the consideration of or give opinions on the transactions and do not have authority to approve such transactions. The consideration of the connected transactions must consider the prices and conditions as if they are the connected transactions made with outsiders and must be in compliance with the Securities and Exchange Act and related regulations, notifications, orders or requirements of the Capital Market Supervisory Board and Stock Exchange.

In addition, the Audit Committee has duty to consider and give opinion on the connected transactions and



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propose to the Board of Directors. The Company requires the connected transactions to be disclosed in the Annual Registration Statement (Form 56-1) and Annual Report (Form 56-2).

The Board of Directors gives importance to the internal control and the compliance of the business with the law and related standards both in the domestic and international levels. The Company set up the Internal Audit team to examine the internal control system of the Company for the effectiveness and efficiency to assure the Company that each division has the policy, appropriate practices and good internal control. The Internal Audit team shall prepare the report and present directly to the Audit Committee.

Furthermore, the Board of Directors gives importance to risk management, understands significant risks of business and approves the acceptable risks. In order for the Company to adjust itself to the changing internal and external factors, the Risk Management Committee was set up to help the Board of Directors define the policy and guideline for the risk management of the overall organization. The Executive team shall implement such policy and guideline and supervise the assessment of the impact and the chances of the identified risks in order to prioritize the risks and set the appropriate risk management. The Company requires the Risk Management Committee to report any risks that could be the current business obstacles, the potential new risks in the future, the information technology risk, and the sustainability risk which involves the environmental, social, and governance issues, together with the suggestions or measures to manage such risks to the acceptable level.

The Executive team's performance complying with the risk management policy and guideline shall be reported to the Board of Directors regularly.

4.3.5.5 Holding Director Position in Other Company

4.3.5.5.1 Holding Director and Executive position in other company

The Board of Directors can hold the Director position in not more than 5 listed companies and shall be in accordance with the policy and practices of holding the Director position in other company. This shall get the approval from the Board of Directors first as following details:

1. Inform the position taking in other companies and organizations to the Nomination and Remuneration Committee.
2. The Nomination and Remuneration Committee proposes to the Board of Directors for approval.
3. The Company Secretary publicizes such information in the Annual Registration Statement (Form 56-1) and Annual Report (Form 56-2).

4.4.5.5.2 Holding the Director, Chief Executive Officer and Managing Director positions in other companies.

Chief Executive Officer and Managing Director can hold the Director position in not more than 5 other listed companies and shall be in accordance with the policy and practices of holding the Director position in other company. This shall get the approval from the Board of Directors first as following details:

1. Inform the position taking in other companies and organizations to the Nomination and Remuneration Committee.
2. The Nomination and Remuneration Committee proposes to the Board of Directors for approval.
3. The Company Secretary publicizes such information in the Annual Registration Statement (Form 56-1) and Annual Report (Form 56-2).

4.3.5.6 The Board of Directors Meeting

The Company requires the Board of Directors to hold at least 6 meetings per year and can hold the extra meeting as deemed appropriate. The meeting date shall be set and informed to the Board of Directors in advance in the fourth quarter of each year. Before the Board of Directors meeting, the meeting agenda shall be set and informed to the Board of Directors no later than 7 days in advance. The meeting invitation and documents supporting the agenda shall be sent to the Board of Directors no later than 7 working days in advance so that they have time to study the information and each agenda. Except for the urgent case to maintain the rights or benefits of the Company, the meeting appointment can be informed by other means and the meeting date can be set earlier.

In the Board of Directors meeting, the Board of Directors shall supervise every Director to



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be responsible for their duty and manage time for the Directors and Management discussions, suggestions and comments independently. In some agenda, the senior executives or related persons shall participate in the meeting for explanation, opinions and answers to the Board of Directors. The Board of Directors requires the Directors to report their interests at least before the Board considers the meeting agenda and have them recorded in the minute of the meeting. The Board of Directors should supervise the Directors with significant interests to refrain from giving independent opinion and participating in such agenda in the meeting. The vote in the meeting shall take the majority vote. One Director is entitled for one vote. The Directors with the interests cannot attend the meeting and cannot vote in that agenda. If the vote is equal, the Chairman of the meeting shall have one more vote to be the casting vote.

In each meeting, the Company Secretary will attend the meeting and take the meeting minute, send it to the Chairman of the Board of Directors for consideration and endorsing by signature, and present it in the second agenda of the next meeting. The Company Secretary will keep the information and documents of the meetings for future reference.

4.3.5.7 The Performance Evaluation of Board of Directors, Committees, and Chief Executive Officer and Managing Director

The Board of Directors requires the performance evaluation of the Board of Directors and Committees by group and by individual and of the Chief Executive Officer and Managing Director to examine their performance on duty at least once a year. The Board of Directors considers the result and problems to find the solution and improvement and shall use the evaluation result to consider the appropriateness of the Board composition further. The procedures, criteria and the overall evaluation result shall be disclosed in the annual report.

4.3.5.8 Remuneration

The Board of Directors has duty to agree on the performance evaluation criteria and factors, approve the annual remuneration structure and the appropriate remuneration criteria for Directors, Executives, and employees of all levels. The Board of Directors shall communicate such matter for the awareness and monitor the Managing Director to evaluate the Senior Executives according to such evaluation criteria. The Company has the guideline to set the remuneration for Directors at the appropriate rate and sufficient to motivate the Directors, Executives and employees of all levels to work according to the main objectives and target of the Company, to create benefits for the Company and to stay with the Company for a long term without excessive remuneration.

The Company set the remuneration rate for Directors regarding many factors, i.e. role and duty, responsibility of the Directors, experience, annual performance evaluation result, the Company's business performance in the past, and the remuneration rate of Directors in other companies in the same business and industry.

Moreover, the remuneration of Directors shall be in accordance with the short-term and long-term strategies and targets of the Company. Shareholders shall approve the remuneration structure and rate for Directors, both in cash and non-cash form. The policy and criteria of the remuneration rate, form and amount of remuneration shall be disclosed in the Annual General Meeting of Shareholders.

4.3.5.9 Development of Directors and Executives

The Board of Directors has a policy to support and provide convenience for the training and knowledge sharing to the Executive Directors related to the Company's corporate governance system for the continuous improvement and information update regularly. The Company encourages its Directors and Executives to attend the relevant training programs in order for them to realize and understand the duty and responsibility of Directors and Executives of the listed company, such as law, rules, standards, risks, business context, many programs of Thai Institute of Directors Association (IOD) and the regulatory agencies, etc. The Company arranges the orientation for the new Directors and provides the orientation documents for new Directors that could be beneficial for their jobs and the introduction to business nature, Company's business direction. The information about the Directors development shall be disclosed in the reports according to the good corporate governance principles, such as annual report.

4.4 Internal Control



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The Company Group realizes and gives importance to the internal control system continuously by setting the internal control system for every activity sufficiently and appropriately for business conduct to increase efficiency and effectiveness in the operation, resource consumption, and property maintenance. The accounting system and financial reporting is also accurate and credible. The compliance with the law, orders, business related regulations shall be strictly reinforced. The Audit Committee evaluates and examines the internal control system's efficiency every year. The Company Group applied the criteria of the Committee of Sponsoring Organizations of the Tread way Commission: COSO to the organization. The Board of Directors had opinion that the Company had enough internal control system which was appropriate with the size of business and current situation. The key points of the evaluation result were summarized as follows:

1. Control Environment

The Company Group has the good internal control environment. Directors, Executives, and employees of all levels give importance to the honesty and corporate ethics. The Audit Committee operates independently from the Executive team. The Company Group arranges the organization structure by chain of command and defines the scope of authority based on the Job Description and uses Key Performance Indicators to evaluate the employee performance.

The Company also has the policy to develop employees' knowledge by providing training programs regularly under the control environment process as follows:

1.1 The Company Group commits to the Integrity and code of conduct values. The code of conduct for the executives and employees are defined in writing according to the standard practices of Securities Exchange of Thailand. They shall perform their duties with integrity and follow the code of conduct. The corporate prohibitions are defined for any actions leading to the conflict of interests with the business and any corruptions to the Company Group leading to the Company's damages. The communication of the requirements and punishment shall reach every employee's awareness. The performance evaluation is monitored so that any problem that could cause the Company's corruption and the non-compliance with the integrity and code of conduct can be solved in time.

1.2 The Audit Committee performs their duty independently from the Management by overseeing and examining the internal control system of the Company Group regularly. The Company Group shall define the clear and measurable operational target and review the operational target for its legal potential. The Audit Committee regularly reviews and revises the Audit Committee Charter every year to use it as the guideline for operation and communicates it to the internal teams for their awareness of the Audit Committee's role and duty.

The Audit Committee is selected from the individuals who have knowledge and expertise that are beneficial to the Company Group's business and who are truly independent to perform their duty and can oversee the development and the internal control of the organization efficiently.

1.3 There are the chain of command structure, the authority to command determination and the appropriate responsibility to help the organization achieve its objective under the oversight of the Board. The organization structure is defined to support the objective achievement of the Company Group and separates the operational duty of employees clearly in order to examine the checks and balances of work. The Internal Audit department reports directly to the Audit Committee and has the clear reporting line. The reporting line within the Company Group is defined considering the appropriateness of the authority, responsibility and communication.

1.4 The Company Group commits to motivate, develop and maintain the knowledgeable and potential personals. The Company Group examines the policy regularly, evaluates the performance, gives rewards to good performance employees and communicates to all employees for awareness. The Company Group has the process of nomination, development and retention of every Executive and employee. The Company Group has the problem solving process for the case of lacking knowledgeable and skillful employee in time and the significant succession plan.

1.5 The personnel are required to have duty and responsibility for internal control. To achieve the Company Group objectives, the Board of Directors and Executives have the reinforced communication to all employees to be responsible for the internal control and to improve the operational process as necessary. The key performance indicators, attractive motivation, motivation appraisal and continuous rewards are connected to the performance achievement in compliance with the internal control. There shall not be too much pressure on each person's duty performing. The Company Group supports the employees to understand the internal control process and to see the benefits that they shall receive from the internal control system.

2. Risk Assessment



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The Company Group gives importance to the policy compliance and the risk assessment process as follows:

2.1 Define the objectives clearly enough to identify and assess the risks related to the objective achievement of the organization. The Company Group shall comply with the generally accepted accounting standards and the changing standards without significant impact on the Company Group. The financial report can correctly show the rights or bonding of the Company with appropriate value and complete information disclosure. The significant issues of financial report are identified considering significant factors, such as financial report users, business trend, etc. The Company Group's financial report truly reflects the Company Group's working activities. The Board of Directors or the Risk Management Committee approves and communicates the policy to all employees for their awareness and compliance as one of the corporate cultures.

2.2 Identify and analyze every type of risk that could affect the objective achievement of all over the organization. The Company Group shall identify all types of risk that could have an affect on the business conduct in the organizational level and Company Group level.

The significance is given to the risk analysis on both internal and external factors which include the risks of strategy, operations, compliance with the rules, and information technology system. Every level of executives are involved in the risk analysis, risk management, risk assessment, by considering the opportunity and potential impact. There is the measure to manage risks which could be risk acceptance, risk reduction, risk avoidance or risk sharing.

2.3 Consider the chances of corruptions in the organization when doing the risk assessment to achieve the objectives of the organization. The Company Group assessed the chances of many types of corruptions. The Company Group reviewed the operational target thoroughly by considering the reasonability of the motivation or compensation to employees to be assured that they do not support the employees to take any improper actions.

2.4 Identify and assess the changes that could affect the internal control system of the Company Group, including the change from external factors, the change in business conduct, and the change in the organization leader which could affect the business conduct process, internal control and financial report. Be assured that the measure to respond to such changes has been readily prepared.

3. Control Activities

The Company Group identified the control activities to be appropriate and in accordance with the risk management process to prevent and reduce any damages and to implement the control activities continuously. Moreover, the Company Group shall assess the control activities to see if they are implemented efficiently and can really prevent risks or not. If the control activities are not sufficient, the Company Group shall identify the new control activities to replace the old ones.

In order to conduct the Company's business systematically and efficiently, the process occurred from the activities is as follows:

3.1 Set the control activities to reduce the risk, causing the operation not to achieve target, to the acceptable level. The Company Group's control activities shall be appropriate with the risk and make them gone. The Company Group identified the control activities in writing including the working processes, scope of authority and level of approval of the executives, in order to prevent the corruptions and separate the responsibility in 3 areas, i.e. approval, accounting record and information technology, and asset maintenance, for the checks and balances. The information about the major shareholders, Managing Directors, Executives and connected persons are collected for the examination of connected transactions or conflict of interest transactions and shall be updated. The transactions are monitored in the long term to see if they are in compliance with the agreement throughout the binding period with the Company Group. The internal control is also identified in various aspects for every level of the organization.

3.2 Choose and develop the control activities with information technology to support such system to help the organization achieve its objectives by defining the connection between the use of information technology in operational process and the control of information system operation and defining the basic structure control, the security control, the control of the acquirement, development and maintenance of technology system to be appropriate.

3.3 Arrange to have the control activities via the policy which defines the expectation



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and the execution procedure to get the policy implemented. The Company Group has the concise policy to monitor that the transactions of major shareholders, Directors, Executives or any persons related to those persons must be approved according to the defined procedures in order to prevent them from making use of the Company's benefits or opportunities. The Company Group has the policy that the transaction must be approved by the persons with no interests in such transactions and must consider the Company's best interests. The operation of subsidiary or associated companies will be monitored and shall implement the defined control process at the appropriate time, including the process of correcting operational errors. The policy and operations shall be reviewed and updated regularly.

4. Information System and Communication

The Company Group gives importance to the information system and internal and external communications. The Company Group promotes and supports the development of the system continuously so that the information shall be accurate and efficiently used. The protection and storage of the information which is significant to the Company Group is also well regarded. The information system is deemed important tool for the business conduct to help the Board and Executives of the Company Group make decision based on the sufficient, accurate and credible information.

4.1 Quality and accurate relevant information can drive the internal control to continue as planned. The Company Group defined the information needed from the internal and external organization which has quality and is relevant to the operational process for each unit, considering costs and benefits, to help the Board of Directors receive sufficient significant information for decision making. The minute of the Board meeting has details that can be used to review the appropriateness of the Board's duty performing and can be used as evidence later. The accounting record document shall be completely stored by category.

4.2 The internal information is communicated within the organization, including the objectives and responsibilities to the internal control that employees need to know, support and follow. The internal information is communicated efficiently to support the internal control. The significant information is reported to the Board of Directors regularly. The Board of Directors can examine transactions received from special communication channels or secret channels where a whistle blower can safely report the information or clues about fraud or corruption within the Group.

4.3 The organization communicates with the external agencies about the issues that can have effect on the internal control. The Company Group has the process of communication with external stakeholders efficiently and the appropriate channels of internal communication to support the internal control, such as the investor relations division or officers, the complaint center, etc.

5. Monitoring Activities

The Company Group set up the evaluation and monitoring activities for the internal control system that includes all areas, such as accounting and finance, operation, compliance with law/rules that could have significant effect on the Company Group's business conduct, so that any division which makes an error can correct such error to reduce the impact on business or to dissolve such error from the process.

5.1 The organization gives importance to the monitoring and evaluation of the internal control to be assured that the internal control continues completely and appropriately. The Company Group set up the monitoring process of the compliance with business code of conduct and defined the rules to prohibit the executives and employees to do any activities that could create the conflict of interest. The compliance with the defined internal control process is reviewed by the self-evaluation or the independent evaluation from the internal auditors. The evaluation shall be adjusted as appropriate when there is any change in the Company Group. The result of the internal audit is directly reported to the Audit Committee according to the defined guidelines. The internal auditors are encouraged to comply with the International Standards for the Professional Practice of Internal Auditing, IIA.

5.2 The organization evaluates and communicates the defects of the internal control to the responsible persons in time, including the senior executives and the committees as appropriate. The Company Group shall evaluate, communicate the internal control defects and take action for the correction in a timely manner when finding that the result is different from the defined target significantly. The Board of Directors shall be informed immediately in case there is a situation or doubt of a serious corruption, a law violating action, or a significant defect issue report. The problem solving guideline and the update of such defect improvement shall also be reported to the Board of Directors and the Audit Committee for consideration within a timely manner.

4.5 Risk Management of the Organization



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PTG Energy Group commits to creating values to the organization and the Company Group's stakeholders and to create the stable and sustainable growth to the organization. However, amidst the business conduct, the organization has to face risks all the time. In order to achieve such commitment, the organization gives importance to the risk management in accordance with the good corporate governance principle and thus defines the risk management policy as the practices of its executives and employees as follows:

1. Risk management is the responsibility of every employee who has to be aware of the risk in his/her function unit and organization. All employees have to give importance to risk management by complying with the role, duty, responsibility, and risk management process as defined in the risk management manual.

2. All executives and employees have to take the risk management principles in accordance with the good corporate governance policy into daily practice in the level of corporate, department and procedure in order to increase the opportunity and reduce the uncertainty of the overall operation of the organization.

3. The risk management process is defined to be a part of decision making, strategic planning, and organizational operations. The risk that could affect the objective achievement has to be managed considering the working efficiency together with the good, transparent, moral, checkable and appropriate internal control so that such risk falls into an acceptable level.

4. Every function unit is defined to be responsible for the risk assessment and to define risk indicators, risk prevention and reduction direction, or any potential loss. The risk assessment result is regularly monitored, assessed, and reported according to the operational framework and risk management procedure.

5. When the executives or employees find or are aware of a risk that could affect the Company Group, they must report such risk to the relevant persons immediately for further action.

6. The Company Group shall promote, support and provide knowledge and understanding of the risk management direction and process to the executives and employees continuously to cultivate every level of personnel to realize the importance and to be part of responsibility of the Company's risk management operations and to make it become the corporate culture that creates values to the organization.

The Board of Directors, Executives, and Risk Management Committee insist to seriously promote the implementation of the risk management process efficiently and continuously.

4.6 Connected Transaction

4.6.1 Measures and Procedures of Connected Transactions Approval

The Company Group shall practice clearly, fairly and does not cause the transfer of benefits according to the Securities and Exchange law and regulations, notifications, orders or requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand. The Company Group shall also comply with the requirement of information disclosure about the connected transactions and/or the acquisition or disposition of important assets of the company, the subsidiary or associated companies according to the accounting standards set by the Association of Accountants and Certified Public Accountants of Thailand.

The Company Group shall have the Audit Committee give comments on the necessity of the transactions and the appropriateness of the transaction's price by considering the conditions based on the normal trading in the market and the price comparison with outsiders. In the case that the committee does not have expertise in connected transaction consideration, the Company Group can have the independent experts or the Company's auditor provide opinions on such connected transactions to support the decision making of Audit Committee and/or Board of Directors and/or shareholders as the case may be. The person with conflict of interest or with interests in connected transactions shall not be entitled to vote on such connected transaction approval.

4.6.2 Policy or Trend of Connected Transactions in the Future



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The Company Group defined the connected transactions policy that the connected transactions require the examination by the Audit Committee and/or the Board of Directors on the reasonability of such transactions, price review, and conditions to see if they follow the normal business condition or not. The Board of Directors must ensure that the Company Group complies with the Securities and Exchange laws and regulations, notifications, orders or requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand and related agencies, including the compliance with the requirement of information disclosure about the connected transactions and the acquisition or disposition of assets of the company, subsidiary or associated companies according to the accounting standards set by the Association of Accountants.

Thus, if there is any connected transactions of the Company, subsidiary or associated companies occurring with the persons that could have a conflict of interest or have interests or may have conflict of interest in the future, the Company Group will have the Audit Committee comment on the necessity of such transaction and the appropriateness of the transaction's price by considering the conditions based on the normal trading in the market and the price comparison with outsiders. In the case that the committee does not have expertise in connected transaction consideration, the Company can have the independent experts or the Company's auditor to provide opinions on such connected transactions to support the decision making of Audit Committee and/or Board of Directors and/or shareholders as the case may be.

The connected transaction shall be disclosed in the note of the financial statement reviewed by the Company Group's accounting auditor.

The Company, subsidiary and/or associated companies may have a connected transaction, such as product buying or selling and/or service receiving or providing and/or any normal transaction and/or a business supporting normal business with Directors, Executives, and/or persons that may be related in the future. So the Executive Committee, in principles, is assigned to approve such transaction if such transaction is considered to be as follows:

1. Such transaction is considered as a trade agreement that a reasonable person shall do with general contract partner in the same situation with the trade negotiation power that is not influenced by the status of Director, Executive or related person, as the case may be, or

2. Such transaction is as follows:

(a) The transaction that the Company, subsidiary and/or association companies buy or sell products to or receive or provide services to other customers than Directors, Executives and/or related persons or there are many buyers, sellers, receivers or providers in the market. Such product or service must have a clear feature and standard price or the Company Group shall be able to find the information about its feature and standard price in the market to compare with the transaction of the Director, Executive and/or relating persons, and

(b) The transaction that has the same characteristics of prices, trading conditions and other agreements as the transaction that the Company, subsidiary and/or associated companies do with other trade partners.

The Company Group shall prepare the summary report of the connected transactions to present to the Audit Committee meeting and the Board of Directors meeting for review every quarter.

The Company Group shall review the details and the compliance with the connected transaction policy and measures or other relevant procedures at least once a year to ensure the appropriateness of the Company Group's business conduct and to be in accordance with the legal requirement during each period of time.

4.7 Human Rights and Labor

PTG Energy Group realizes the importance of the human rights respect and the labor practice to every person. The Company Group shall treat every person equally and shall support and promote the human rights and avoid any action that violates the human rights. The treatment to employees shall fairly be in accordance with the labor law and related regulations. The practices for Executives and employees are as follows:

1. Treat each other with respect, honor and equality without any discrimination of body, mind, race, nationality, religion, gender, language, age, skin color, education, social status or other matters.

2. Use caution in performing duty to prevent the risk of human rights violation from



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business conduct and monitor the human rights respect issue and report to the superior to prevent such issue.

3. Treat all with equality in every process of employment including the nomination, remuneration, working hours, holidays, assignment, performance evaluation, training and development, promotion plan, and other issues without discrimination.

4. Do not use forced labor, labor from human trafficking, or illegal child labor. Do not give punishment that is physically or mentally abusive to employees, including coercion, detention, dissuasion, threats, intimidation, harassment or violence in any form.

5. Provide good care of health, environment, safety at work and manual of safety operations in order for employees to have good quality of life. Do not ignore when finding a situation that may cause an accident, injury and sickness to the operator.

6. Provide fairness and protection to the persons who report the case of human rights violation which relates to the Company and provide the highest protection measures to complainants or persons who cooperate for the case.

4.8 Environment, Health and Safety

4.8.1 Environment

PTG Energy Group commits to taking good care of the environment throughout the process of business conduct by applying the suitable technology to protect the impact on environment that could be caused by the business operations. The consciousness of this matter shall be cultivated to employees and persons related to business operations for the compliance with the principles. The practices for executives and employees are defined as follows:

1. Comply with the law, standards, orders and practices of environment issues and cooperate in the compliance with the international agreement of various issues to protect or reduce the impact to environment.

2. Support and provide help on appropriate environment management to stakeholders, especially the community around the Company Group's operation places.

3. Disclose the information about the environment management transparently via the appropriate channels and provide opportunity for community and stakeholders to participate and give opinions in the projects that could cause impact to community and stakeholders.

4. Encourage the consciousness cultivation about environment care to employees, co-workers, and nearby community via the appropriate channels.

4.8.2 Health and Safety

PTG Energy Group gives importance to health and safety of employees, trade partners, customers, community and stakeholders although the process of business conduct and cultivates the consciousness in such matter to employees and persons related to business operations for the compliance with the principles. The practices for executives and employees are defined as follows:

1. Comply with the law, standards, orders and practices of health and safety and cooperate in the compliance with the international agreement of various issues to protect or reduce the impact on environment.

2. Take care and examine the health of each one's own, colleague's, business partners', and other related person's before working and must stop or order to stop working as soon as it is found that the health is not ready in order to reduce the risk of accident from work or relevant to work.

3. Assess the risks before starting to work and study the information related to the work place that is unsafe or could be dangerous in order to prepare the appropriate prevention plan.

4. When being assigned for the dangerous task without the confidence in the work safety, better stop or delay such work and consult with the superior or expert immediately.

5. Report to the superior as soon as finding something wrong from machines, equipments, and working area that could have effect on health and safety.

6. The superior has duty and direct responsibility on work safety. Thus, the direction of accident prevention and control must be defined, including the employee's health care according to the risk of work.

7. Disclose the information about health and safety management transparently via



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the appropriate channels and provide opportunity for community and stakeholders to participate and give opinions in the projects that could cause impact on community and stakeholders.

8. Encourage the consciousness cultivation about health care and safety to employees, co-workers, and nearby community via the appropriate channels.

4.9 Connected Transactions of PTG Energy Group

4.9.4 Connected transactions of inter-company in the group

The connected transactions of the Company Group must regard the law and regulations issued by government agencies, including the orders, the criteria for approval or the authority of the Company Group, regulations and criteria of the local area. Thus, the practices for executives and employees are defined as follows:

1. Study thoroughly the criteria, orders, procedures, authority of approval and authority of operations according to the Company Group's defined process before taking action.

2. Do not take any action if there is a request for the step skipping or ignoring the normal process.

3. Comply with the principles and approval process for considering relating transactions, connected transactions or transactions with conflict of interests for the highest interests of the Company Group according to legal requirement.

4. Process the connected transactions fairly, reasonably and take no transfer of benefits between legal entities in the Company Group.

4.9.2 Transaction of the Company Group and Outsiders

The transactions with outsiders must comply with the criteria, conditions and process defined according to the law and regulations issued by government sectors and the Company Group's policy. Such transactions must be strictly approved according to the approval authority or the operation authority of the Company Group. Such approval must be transparent and checkable. Any transactions that could cause damages to the Company Group or outsiders must be avoided. The practices for executives and employees are defined as follows:

1. Study, understand and comply with the policy and principles to various groups of stakeholders.

2. The supply sourcing of products and services must comply with the defined procedures and supply method of the Company Group by considering sourcing from a juristic person as the first priority and avoiding sourcing from an individual except that it is necessary to use an individual's expertise or for the benefits of the Company Group's operations only.

3. Doing transaction must consider values and prices in the market and quality of received services without discrimination. Do not deprive business with the not righteous or illegal methods.

4. Avoid doing transaction that could cause the impact on society, environment or may cause the bad reputation although it will bring business benefits to the Company Group.

5. When doing any transaction that does not relate to the Company Group, it is prohibited to impersonate or use the name of the Company Group, Board of Directors, Management or employees although it does not have the direct impact on the Company Group.

4.10 Trade Competition

PTG Energy Group has strong intention to conduct business fairly, with regards to the trade ethics and trade competition law in other countries where the Company Group enters to do business, to customers and trade partners of the Company Group. Thus, the practices for executives and employees are defined as follows:

1. Do not make agreement with competitors or any individuals that will reduce or limit the trade competition.

2. In the case that the Company Group has power over the market in any product, the Company Group shall not use that power unfairly in trade, such as, limiting the choices for customers in selecting product or service, setting unfair prices or conditions of product and service sales, etc.

3. Understand the criteria, details and practices of the trade competition law in each country where the Company Group enters to do business thoroughly and carefully. If there is any question, consult with the legal consultant of the Company Group early.

4.11 Doing Business Overseas and International Trade



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4.11.1 Doing Business Overseas

To establish a factory, office, branch, representative, trading transaction or business acquisition overseas, the Company group has to comply with the related domestic law of that country and shall act as the good local citizen, considering the environment, local tradition and culture. The practices for executives and employees are defined as follows:

1. Completely comply with the law of the country where the Company Group enters to do business or transaction. If the Company Group has any better principles, orders or procedures than local law, they shall be complied with instead.

2. Refuse to do any action that is risky or considered to be illegal on the local law of each country. When finding any action that is unclear, not following the rules or oppose the local law, tradition, customer or culture, report to the superior or legal consultant of the Company Group.

3. Monitor the changes in law and regulations in each country where the business is conducted regularly. If unsure, request for the advice from legal consultant or the Company Group or a person with relevant duty.

4.11.2 International Trade

The import and export of products or services or any transaction of the Company Group that is related to foreign countries must strictly comply with the related law, orders and practices of the Company Group. The practices for executives and employees are defined as follows:

1. Study and follow up on the information of customers and trade partners and avoid doing business with customers and partners who do not comply with related law or have unreliable business conduct.

2. Monitor the transactions regularly in order to be in compliance with the related rules and law.

3. Report with evidence involved with the import or export to the person responsible for the import or export of the Company Group. Be assured that the evidence contains correct information.

4.12 Money Laundering Prevention

The Company Group commits and complies with the rules and law related to money laundering prevention. The Company Group will not accept the transfer or changing form of property or support the transfer or changing form of property related to such offense to prevent any person from using the Company Group as a channel or tool to transfer, cover or disguise the source of property illegally acquired. The practices for executives and employees are defined as follows:

1. Before doing transaction with contract partner, be assured that the source of money or property is acquired legally.

2. Do not transfer money to unknown account or receive money paid in abnormal fashion, especially from the country not related to the transaction.

3. If the abnormal transaction is found, report to the superior immediately.

4.13 Social Responsibility

PTG Energy Group has a policy to conduct business that is useful for economy and society, giving importance to the local tradition and custom where the Company Group's office is located. It is also a policy of the Company Group to act as a good citizen, to comply with the law and related regulations completely and to commit to continuously attempting to raise the quality of society in both the Company Group's activities and in cooperation with government sector, private sector and community.

To promote this policy, the Company Group shall work on cultivating the employees' consciousness on social responsibility seriously and continuously for the further sustainable corporate culture.

4.14 Receiving Complaint

PTG Energy Group requires the Audit Committee to be the center of receiving complaints



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about the corporate governance and business code of conduct. Such complaints can be sent directly to the following address:

By mail

Company Secretary
PTG Energy Public Company Limited
90 Cyber World Tower A, 33rd Floor
Ratchadaphisek Road, Huay Kwang
Bangkok 10310

By e-mail

whistleblower@pt.co.th

4.15 Compliance with Ethics and Code of Conduct

The Company Group requires its Directors, Executives and employees to be aware, understand and strictly comply with the policy and regulations defined in the Ethics and Code of Conduct manual. This is not a voluntary compliance and they cannot claim that they do not know such defined practices.

Every Executive level in the organization has to, taking as an importance issue, be responsible for the employees under their command line to be aware, understand and comply with this Ethics and Code of Conduct manual seriously.

Section 5: Policy related to the Compliance with Good Corporate Governance

To support the compliance with Ethics and Code of Conduct seriously and concretely, the Company Group created the related policy for Directors, Executives, employees, and stakeholders to comply with to help the Company Group conduct business in the same direction with correctness, transparency and sustainable growth.

5.1 Anti-Corruption Policy

The Company Group commits to conducting business with integrity, transparency, ethics, and responsibility to society and stakeholders, according to the good corporate governance policy and shall not accept any form of anti-corruption either directly or indirectly.

The Company Group shall not pay to government officials or private agencies to gain business advantages or illegal business acquisition and shall act against persons involved in corruptions, including bribe requesting, bribe offering, bribe receiving, extortion, conflict of interest, money laundering, embezzlement of gifts, entertainment allowance, travel allowance, donation, sponsorship, facilitation expenses, political sponsorship, social and community investment expenses, contact with government officials, trading via business partnership, representative and other middleman, joint venture, use of business' assets, business merger including minor shareholders'. The Company Group shall not allow any corruption behavior within organization. The risk assessment and practices for every level of officers, including Directors, Executives and employees of all levels, are defined to be in accordance with the law and code of conduct.

The Company Group showed its intention to join the Thailand's Private Sector Collective Action Coalition against Corruption by signing in the declaration of intent of Collective Action Coalition and required the Company Group's personnel to seriously comply with the Anti-Corruption Policy.

To achieve such intention and to be assured that the Company Group has the policy to define the role, duty, responsibility, practice, and measure for the appropriate action in order to prevent corruptions that could occur from the Company Group's business conduct in all forms and to help the business conduct that has potential corruption risk be considered and treated carefully before decision making, the Company Group defined the Anti-Corruption Policy with the role and responsibility, practice and anti-corruption measure as follows:

5.1.1 Definition



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Corruption means performing or ignoring to perform duty in position or executing authority in position illegally in all forms, including bribe giving or receiving, bribe offering, making promise, accepting a persuasion to illegal act, breaking trust, making request or demand for assets, money, materials, rights or other benefits which are against morality, ethics, law, regulations and policy from the government officials or other persons conducting business with the Company Group, either in domestic or overseas countries, in order to receive the illegal benefits for the organization, oneself or related person.

Political Contribution means giving assets, money, materials, rights or other benefits to help or support or create benefits to a political party, politician, or any persons whose duty involves with politics and political activities directly or indirectly.

Related person means spouses, parents, siblings, close relatives of Directors, Executives and employees of all levels of the Company Group.

State agency means the official sector, or an agency of any level including that of the central, regional, local government, and state enterprise.

State official or government officer means

(1) A public servant, employee, group of individuals, or person working for an administrative agency;

(2) A tribunal committee, a committee or an individual authorized by laws to formulate a rule, direction, or resolution that affects an individual; and

(3) A person who is under the supervision or regulation of an administrative agency, or a State official according to (1) or (2).

Facilitation payment means a small payment unofficially made to a State official with the intention of ensuring and expediting an administrative work while the process of which is a routine service that requires no discretion, is a legal duty of such State official, and is legally entitled by a legal entity to receive. For example, application for a license, application for a certificate, and public services.

5.1.2 Anti-Corruption Policy

Directors, Executives and employees of all levels of the Company Group shall not do or accept any corruptions in all forms and shall comply with the Anti-Corruption Policy strictly. The Company group shall examine and review the compliance with the policy regularly to be in accordance with the changes in business, orders, regulations and legal requirement.

5.1.3 Role, Duty and Responsibility

In addition to the strict compliance with the policy, practices and measures, the Company Group defined the role and duty of Directors, Executives and individuals as follows:

1. The Board of Directors has duty and responsibility to define the policy, supervise, monitor and arrange for the efficient Anti-Corruption system and to assign the Management to implement the Anti-Corruption measures to ensure that the Management realizes and gives importance to the anti-corruption until it becomes the corporate culture.

2. The Corporate Governance Committee has duty and responsibility to review the policy as necessary to be in accordance with the changes in business, orders, regulations and related law. The Committee shall also approve the revision to propose for the Board of Directors' approval and give opinions and suggestions that are beneficial to the Management in planning and executing the measures.

3. The Audit Committee has duty and responsibility to review the business conduct according to the Anti-Corruption measures including financial report, internal control system, and internal auditing to ensure that the operation of each unit is efficient, legal and in accordance with the regulations and ethical standards. If there is any finding or doubt that could have significant impact on the financial status or business operation of the Company Group, including corruption, the Audit Committee shall report such case to the Board of Directors for the correction and improvement within the time period that the Audit Committee deems appropriate.

4. The Risk Management Committee has duty and responsibility to supervise and support the operations of anti-corruption risk management by assessing corruption risk and reviewing anti-corruption measures sufficiently and appropriately.

5. The Chief Executive Officer and Managing Director and the Management has role, authority, duty and responsibility to define the Anti-Corruption practices, measures and procedures,



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to provide support of resources, to communicate and encourage every level of employees and involved persons to have knowledge and understanding of the Anti-Corruption policy, practices, measures and procedures, and to promote and support the Company Group to consider implementing or applying the Anti-Corruption policy, practices, measures and procedures as deemed appropriate. The comments and suggestions of the Board of Directors and Committees shall be implemented. The appropriateness of the systems, measures and procedures shall be reviewed to be in accordance with the changes in business, orders, regulations and legal requirements. The audit result according to the Anti-Corruption measures shall be reported to the Corporate Governance Committee at least once every quarter or as deemed appropriate. The Chief Executive Officer and Managing Director and the Management have authority to conduct all other actions related to anti-corruption.

6. The Company Secretary Office has duty and responsibility to promote and support the duty performing of Directors, Executives and employees of all levels to be in accordance with the good corporate governance principles and the Anti-Corruption Policy.

5.1.4 Practices

The Company Group, Directors, Executives and employees of all levels shall comply with the Anti-Corruption Policy as follows:

1. The Board of Directors, Executives and employees of all levels must understand and comply with the Anti-Corruption Policy by not acting or getting involved with the corruptions in all forms directly and indirectly.

2. The Board of Directors, Executives and employees of all levels shall not ignore when finding any action that has potential to be corruption related to the Company Group and shall report to the superior or responsible department/ individual immediately and cooperate with the fact investigation. If there is any doubt or question, consult with the superior or persons responsible for the code of conduct compliance via defined channels. The Company Group shall provide fairness and apply the protection policy for complainants, whistle blowers and cooperative persons in anti-corruption reporting immediately.

3. The Company shall provide fairness and protection to employees who refuse or inform about the corruption related to the Company Group with the protection policy for complainants, whistle blowers and cooperative persons in anti-corruption reporting as the Company defined in the protection policy and provide fairness to employees who inform or give clues about the corruption or the non-compliance with the law, regulations and code of conduct.

4. The Company communicates the Anti-Corruption Policy to Directors, Executives and employees of all levels of the Company Group via many channels, such as new employee training session, annual internal communications, to create understanding of the impact and needs to comply with the policy. The Company shall also arrange the appropriate channels for an individual to inform clues, suggestions, and complaints about the corruption in time.

5. The Company shall publicize the knowledge to outsiders whose duty involves with the Company to be in accordance with the Anti-Corruption Policy and the practices of publicizing Anti-Corruption Policy. The channels for informing clues or complaints shall be known to the public, involved business partners, and stakeholders in the Company's channels, such as website, annual report, etc. to create understanding of the impact and policy implementation.

6. The Company arranged the mechanics for the transparent and accurate financial reporting under the international accounting standards. The Company's money or property must be used in the name of the Company only. The disbursement must identify the clear objectives and has verifiable evidences to prevent the inappropriate actions and must pass the Company's regulations and procedures to be assured that the donation for charity and sponsorship are not made with corruptions.

7. The Board of Directors, Executives and employees of all levels shall not receive or give gifts, entertainment or other unnecessary and inappropriate benefits to government officials or persons doing business with the Company. Before receiving any souvenir, it must be reviewed to be assured that it complies with the law and regulations of the Company Group. Such gift given during duty performing should not have high price and should be appropriate to the occasion.

8. The Company shall have the internal control process to prevent the corruptions. Such process shall cover sales, marketing, purchasing, human resource management, financial and accounting, data storage, working operations, and other internal processes relating to the Anti-Corruption Policy. The defined process shall be strictly complied with.

9. This policy and practice shall include the human resource management process



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from nomination, selection, promotion, training, performance evaluation and remuneration. The superiors in all levels shall communicate and make understanding with employees in their command lines to implement such policy and practices to business activities under responsibility and to ensure the efficient practices to reflect the commitment to the Anti-Corruption Policy.

10. The Company defined the Risk Management measures by analyzing the business risks in the division and corporate levels, prioritizing the risks, reviewing the risk management measures, and monitoring the risk management update to prevent the corruptions regularly. The risk from business conduct that could cause corruption is assessed at least once a year.

11. The Company set the internal audit to be assured that the internal control system and the defined risk management were efficient and helped the Company achieve the targets, including the internal operation auditing to be accordance with the requirements and regulations.

5.1.5 Anti-Corruption Measures

1. Anti-Corruption Policy covers the human resource management process, including nomination or selection, promotion, training, performance evaluation, and remuneration. The superiors in all levels shall communicate and make understanding with employees in command line to implement such policy and practices to business activities under responsibility and to ensure the efficient practices to reflect the commitment to the Anti-Corruption Policy.

2. The business conduct in accordance with the Anti-Corruption Policy shall comply with the practices defined in the Good Corporate Governance Policy and practices to stakeholders, orders and relevant operation manuals of the Company Group, and other practices that shall be defined by the Company Group later.

3. For the clear operations of the high risk and corruption issues, the Company Group requires the Directors, Executives and employees of all levels to comply with the following issues:

3.1 Neutrality and Political Contribution

The Company Group has the political neutrality policy and shall not provide any support or action in preference of any political party, directly or indirectly. The Company Group's resources shall not be used in any activities that shall make the Company Group lose their political neutrality and/or receive any damages from being involved in such activities.

3.2 Donation for Charity and Sponsorship

The Company Group has policy to control the donation for charity or give cash sponsorship in various forms to ensure that such activities shall not be the channels for corruptions. The procedures and control shall be defined clearly, concisely and efficiently and can always be reviewed and monitored for documents and evidences.

3.3 Giving gift, entertainment and other expenses

The Company Group requires the receiving and giving of gifts, entertainment, assets or other benefits to be strictly in compliance with the defined policy of receiving and giving gifts or assets or other benefits.

4. The Company Group shall communicate the Anti-Corruption Policy and measures and various channels for informing clues or suggestions within the Company through many activities, such as directors and employees orientation, Moodle system, and/or other appropriate channels, etc. in order to create knowledge and understanding of this policy and put it into practice.

5. The Company Group set the disbursement regulations of cash, gifts, or assets by defining budget limit and criteria of approval authority. There must be disbursement documents as clear evidences to confirm that the disbursement of cash, gifts or assets are not done for corruptions or political contribution to any persons. The information and details are required to be audited by the internal audit team according to the defined measures and procedures.

6. The Company Group regularly holds the auditing process for sales, marketing, purchasing, contract making and other areas to control and examine the functions to prevent the risk of corruptions. To be in accordance with the disbursement and purchasing regulations, the information and details are required to be audited by the internal audit team according to the defined measures and procedures.

7. The Company Group set the internal control system to control the area of finance, accounting, data storage and other processes within the Group that are related to the Anti-Corruption Measures. The information and details are required to be audited by the internal audit team according to the defined measures and procedures.

8. The Company Group set the risk management to prevent and suppress the



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corruptions and bad behaviors by analyzing the risk of business conduct, defining priority of risks and appropriate measures for assessable risks, and monitoring the update of the risk management plan regularly.

9. The Company Group arranges the internal auditing session to be assured that the defined internal control system and risk management shall help the Company Group achieve the defined target, audit the operation of every unit to ensure the compliance with the requirement and regulations, find the defect and give suggestions to improve the operation system to be efficient and effective according to the Good Corporate Governance Policy.

10. The Company Group provides the channels to inform the clues and complaints of legal or ethical offense or incorrect financial report or defected internal control system so that the stakeholders can monitor the Company Group's benefits more efficiently. Such channels shall be publicized in the Company's website www.ptgenera.co.th under the "Good Corporate Governance" topic.

5.2 Giving or Receiving Gifts or Assets or Other Benefits Policy

To avoid the action that could lead to the conflict of interest or discrimination which can cause damages to the Company Group's business conduct, the Policy of Giving or Receiving Gifts or Assets or Other Benefits was defined as follows:

1. Definition

"Other benefits" means valuable things, such as discount, taking entertainment, receiving services, attending the training or others of the same manner.

"Relatives" means parents, descendants, siblings of same parents, siblings of same father, siblings of same mother, uncles, aunts, spouses, spouse's parents, spouse's descendants, adopted child or adopter.

2. Employees, superiors, and staff of every level, and/or families are prohibited to demand for gifts, assets or other benefits from individuals, legal entities, contract parties, contractors, sellers, joint ventures, every agency of government and private sectors and any persons involved with the Company Group's business in any case.

3. In the case that the persons involved with the Company Group's business give any gifts, assets or other benefits to any personnel of every level and/or families which can affect the decision making with bias, uncomfortable feeling or conflict of interest, the Company Group would like everyone to use the appropriate judgment. If there is uncertainty, please consult with the superiors.

4. Any gift given to the Company Group which has value as a reminder of the important event of the Company Group, such as the joint-venture agreement signing of the Group, the reward or souvenir receiving from a social contribution event, etc. can be received by any personnel of any level on behalf of the Company Group. The gift acquisition and the place of its storage shall be put into the report and kept as the evidence of the Company Group.

5. On the contrary, personnel of every level shall use their judgment in giving gifts, assets, or other benefits to any organizations or individuals involved with the Company Group's business, including the donation or social contribution or sports which should not be unreasonable or extravagant.

6. The employees are prohibited to give any gifts to the superiors and the superiors cannot consent or conspire their relatives to receive the gifts from employees in command line except that it is the normal tradition but the price of the gifts must not be higher than 3,000 Baht (Three thousands Baht only.)

7. When receiving or giving the gifts, assets or other benefits of which price is over 3,000 Baht (Three thousands Baht only), no matter from domestic or overseas, whether identified as for personal or not, reflecting the friendship or good relationship between persons, the receiver must report to their superiors immediately. If the superiors do not see the reason for the receiver to keep them for personal use, the receiver must give such gifts, assets or other benefits to the superiors within 3 days from the date of receiving. Such gifts, assets or other benefits shall then belong to the Company Group.

5.3 Connected Transaction Policy



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5.3.1 Measures and Procedures of Connected Transaction Approval

The Company Group shall practice clearly, fairly and shall not create the transfer of benefits and the Company shall comply with the Securities and Exchange law and regulations, notifications, orders or requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand, including the compliance with the requirements related to disclosure of connected transactions and / or the acquisition or disposal of important assets of the Company, subsidiaries or associates according to the accounting standards set by the Association of Accountants and Certified Public Accountants of Thailand.

The Company Group shall have the Audit Committee give opinions about the necessity of the transaction and the appropriateness of such transaction's price by considering the conditions based on the normal trading in the market and the price comparison with outsiders. In the case that the committee does not have expertise in connected transaction consideration, the Company Group can have the independent experts or the Company's auditor provide opinions on such connected transactions to support the decision making of Audit Committee and/ or Board of Directors and/ or shareholders as the case may be. The person with conflict of interests or with interests in connected transactions shall not be entitled to vote on such connected transaction approval.

5.3.2 Policy or Trend of Connected Transaction in the Future

The Company Group defined the connected transaction policy that the connected transactions require the examination by the Audit Committee and/ or the Board of Directors on the reasonability of such transactions, price review, and conditions to see if they follow the normal business condition or not. The Board of Directors must ensure that the Company Group complies with the Securities and Exchange law and regulations, notifications, orders or requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand and related agencies, including the compliance with the requirement of information disclosure about the connected transactions and the acquisition or disposition of assets of the company, the subsidiary or associated companies according to the accounting standards set by the Association of Accountants.

Thus, if there is any connected transaction of the Company, subsidiary or associated companies occurring with the persons that could have a conflict of interest or have interests or may have conflict of interest in the future, the Company Group will have the Audit Committee comment on the necessity of such transaction and the appropriateness of the transaction's price by considering the conditions based on the normal trading in the market and the price comparison with outsiders. In the case that the committee does not have expertise in connected transaction consideration, the Company can have the independent experts or the Company's auditor to provide opinions on such connected transactions to support the decision making of Audit Committee and/ or Board of Directors and/ or shareholders as the case may be. The connected transaction shall be disclosed in the note of the financial statement reviewed by the Company Group's auditor.

The Company, subsidiary and/ or associated companies may have a connected transaction, such as product buying or selling and/ or service receiving or providing and/ or any normal transaction and/ or a business supporting normal business with Directors, Executives, and/ or persons that may be relating in the future. So the Executive Committee, in principles, is assigned to approve such transaction if such transaction is considered to be as follows:

1. Such transaction is considered as a trade agreement that a reasonable person shall do with general contract partner in the same situation with the trade negotiation power that is not influenced by the status of Director, Executive or relevant persons, as the case may be or

2. Such transaction is as follows:

- (a) The transaction that the Company, subsidiary and/ or association companies buy or sell products to or receive or provide services to other customers than Directors, Executives and/ or related persons or there are many buyers, sellers, receivers or providers in the market. Such product or service must have a clear feature and standard price or the Company Group shall be able to find the information about its feature and standard price in the market to compare with the transaction of the Director, Executive and/ or relating persons, and

- (b) The transaction that has the same characteristics of prices, trading conditions and other agreements as the transaction that the Company, subsidiary and/ or associated companies do with other trade partners.

The Company Group shall prepare the summary report of the connected transactions to



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present to the Audit Committee meeting and the Board of Directors meeting for review every quarter.

5. 4 Guidelines for Supervising the Use of Important Information and Keeping Confidentiality within the Corporate

The Company Group gives importance to the supervision and prohibits Directors, Executives and employees of the Company to use significant internal information of the Company Group which is not yet disclosed to the public for their personal or related persons' benefits, including the securities trading of the Company Group. The Company Group defined the guidelines of prevention of data usage for the benefits of Directors, Executives and employees as follows:

1. Directors, Executives and employees of various levels of the Company Group are prohibited to disclose the confidential or internal information of the Company Group to unrelated agencies or individuals.

2. Directors, Executives and employees of various levels of the Company Group are prohibited to make use of the confidential or internal information of the Company Group for the benefits of their own or other individuals directly or indirectly no matter they shall receive the return or not.

3. Directors, Executives and employees of various levels of the Company Group who know the information about the Company Group's business performance or internal information that could affect the change in securities prices that are not publicized are prohibited to do the securities trading of the Company Group until such information is disclosed to the public. This prohibition includes their spouses and underage children. Whoever violates such regulations shall be considered serious offense and punishable by law.

4. Directors and Executives must understand and be aware of the duty to report the securities holding of their own, spouses, and underage children. Directors and Executives are required to send the report of securities holding and securities trading of the Company to the Company Secretary Office to report the changes in securities holdings to the SEC under Section 59 including penalties under the Securities and Exchange Act BE 2535 (including additional amendments) and according to the regulations of the Stock Exchange of Thailand. The Company Secretary Office has duty to report the changes in securities holdings of Directors and Executives to the Board of Directors meeting by quarterly.

Section 6: Penalties

All directors, executives, and employees must acknowledge, understand, and strictly comply with this business code of conduct. If there is a wrongdoing, violation, or any action that is contrary to this business ethics The company will consider disciplinary punishment according to the work regulations, announcements, or orders that have been established by considering punishment as appropriate to the case, including verbal warnings, written warnings, performance evaluations, or compensation considerations. Including termination of director, executive, or employee by being expelled, discharged or discarded as the case may be.