

Gunkul Engineering Public Co., Ltd. and GUNKUL's Group			
	Business Ethics Policy	Document No.	OMD 2561/03
		Effective date	23 Feb. 2018
	Approved by: the Resolution of the Board of Directors Meeting No. 1/2561 dated 21 February 2018	No.	4.0
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### Message from the Chairman of the Board

The board of directors has desired to encourage the company and its group to be an organization efficiency in business undertaken in conjunction with good governance with emphasis on the business undertaken fairly, transparently and accountability under the responsibility towards every group of stakeholders.

The board of directors has arranged the “business ethic policy” as a practice and management guideline for the board of directors, sub-committee, executives and employees to perform the work and to manage the system and organization in accordance with the good governance concept to ensure the long-term return and value added to the shareholders and to enhance confidence of all stakeholders and to increase the competitiveness of the company and its group for sustainable growth.

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## 1. Introduction

The major policy of Gunkul Engineering Public Company Limited is that the business conducted by the company and its group is required to be in accordance with the legitimate international standard. The objective of the company and its group is to encourage every director, executive and employee to understand the management policy, including compliance with laws and social and public norms as provided by the company while the content of such practice guideline is meant to cover the act of the director, executive and employee, including the relationship of the director, executive and employee with the third party. The company and its group will hold and strictly enforce this practice guideline.

## 2. Objective

1. To provide a practice guideline in compliance with the ethical principle in addition to the business components and legal practices.
2. To create and maintain the relationship and responsibility towards every group of stakeholders like shareholders, employees, customers, trading partners, creditors, competitors, society, community and environment, including the stakeholders to ensure the mutual benefits.
3. To understand the principles and the practice guideline towards the personal interest of the director, executive and employee, including the interest of the company and its group without any conflict of interest.
4. To enhance stability and occupational safety in the workplace and environment and to protect the properties of the organization.

## 3. Vision and Mission of the Company

### Vision

To become a leader in electrical power generated from alternative energy, including production and procurement of equipment for the electrical system, energy-saving products which have properly satisfied the needs and maximize the satisfaction of the customers and stakeholders.

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### Mission

1. Power generated from alternative energy  
To build the standard alternative power plant with maximum efficiency and emphasis on the society and environment.
2. Sales  
To procure equipment for electrical system as well as energy-saving products and distribution channel including the services that satisfy the needs of the customers.
3. Technology  
To develop information technology and to introduce new technology to manage the operation and production for better efficiency and cost reduction.
4. Return  
To maximize the return to the shareholders and all stakeholders.
5. Personnel  
To develop potential of personnel for more competence with respect to the international standard
6. Management  
To manage the structure and operation in accordance with good governance concept

## 4. Business Ethics

Every director, executive and employee is required to comply with the ethical principle of the organization strictly held as the practice guideline of the work performed.

### 4.1 Compliance with Corporate Ethics

- 4.1.1 The company and its group has anticipated that every director, executive and employee of the company and its group has read, understood and complied with the policy on business ethics provided by the company.
- 4.1.2 The director, executive and employee should report to the supervisor of the company and its group about the problem incurred during the enforcement, including recommendations for improvement and development of the policy on business ethics.

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## 4.2 Business Practice Guideline

- 4.2.1 To strictly comply with related laws, regulations, rules and requirements.
- 4.2.2 To comply with the policy of the company and its group on good governance and business ethics
- 4.2.3 To fairly, transparently and honestly undertake the business
- 4.2.4 To manage the interest and impacts from the operation of the organization in a fair and equitable manner to every group of stakeholders.
- 4.2.5 To undertake the business with responsibility and to take care of the interest of every group of stakeholders.
- 4.2.6 To carefully arrange a system to prevent fraud and corruption with a review on the internal control and internal audit.
- 4.2.7 Directors, executives and employees all over the organization are required to participate in anti-fraud and corruption and report on the conflict of interest.
- 4.2.8 To promote and to keep the directors, executives and employees aware of compliance with the corporate governance concept, including community and environment development to ensure sustainable growth of the organization.
- 4.2.9 To provide an opportunity to the stakeholder to provide a complaint and comment and to arrange the measure to protect the complainant or the whistle blower.

## 4.3 Anti-Fraud and Corruption Measures

The board of directors has determined to undertake the business faithfully, transparently and fairly with responsibility towards the society and every group of stakeholders including compliance with the good governance policy and business ethics and working guidelines of the company and its group strictly.

To enhance the work of the company and its group in accordance with the good governance principle, the board of directors has arranged the "policy on anti-fraud and corruption and notification of clues or complaints" to prohibit the director, executive and employee to undertake any act related to fraud or corruption whether directly or indirectly, whether as a recipient, provider or offer of bribe to related person or organization and to determine the channel for notification of clues or complaints and measures to protect and ensure confidentiality so that the company and its group have undertaken the business transparently and fairly.

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## 5 Ethics of the Directors, Executives and Employees

### 5.1 Compliance with Related Laws and Regulation

The director, executive and employee are required to comply with the related laws and regulations, as well as the requirements of the Stock Exchange of Thailand, the SEC Office and other related supervisory authority.

### 5.2 Conflict of Interest and Use of Insider Information

The company and its group has arranged the practice guideline as follows.

5.2.1 To avoid any transaction related to itself and/or related person which may cause a conflict of interest of the company and its group.

5.2.2 If it is necessary to undertake such transaction for the interest of the company and its group, treat such transaction like the transaction made with the third party with trade agreement of which the nature is similar to that of the prudent man will do with the other contracting party.

5.2.3 The director, executive or employee is not allowed to be the director, partner or advisor in the other organization with conflict of interest of the company and its group.

5.2.4 The directors, executives and employees are not allowed to use inside information for personal gain or for the benefit of related person or the third party, including information not disclosed to the public under the rules of the SEC Office and the Stock Exchange of Thailand, including any related laws.

5.2.5 The directors, executives and employees are not allowed to disclose the confidential business information of the company and its group to the third party including after leaving the post of the director, executive and employee for at least 2 years.

5.2.6 The director, executive and employee who has learned of key inside information which is critical to change in the stock price is required to suspend the sale and purchase of securities of the company during the period and details provided in the "good governance policy".

5.2.7 The directors, executives and employees are required to employ the resources of the company and its group optimally for the interest of the company and its group and not to employ the resources of the company and its group for personal gain.

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5.2.8 The company is required to prepare a report on intercompany transactions to the audit committee and the board of directors on a quarterly basis.

5.2.9 The directors, executives and employees are required to report their possession of the securities in accordance with the requirements of the SEC Office through the secretary of the company and the good governance committee and the board of directors on a quarterly basis.

### 5.3 Responsibilities towards Property of the Company and Its Group

The properties of the company and its group mean the movable, the immovable, technology, knowhow, right, copyright, concession, agreement and any other resources of the company and its group are provided with the practice guideline as follows.

5.3.1 The properties and resources of the company and its group are used economically, efficiently and optimally and are taken care against loss or missing illegitimately.

5.3.2 Every unit is required to prepare the document which is the property of the company and its group honestly, carefully, prudently and in accordance with the standard specified both related to the financial and accounting standards or the related supervisory agency and to arrange the documentation and retention system with prioritization and confidentiality arrangement correctly, completely and accountably.

5.3.3 If there is any mistake during any working process, the person responsible in the unit is required to be informed for improvement in accordance with the regulations, criteria and standards provided.

### 5.4 Information Technology

The directors, executives and employees are required to comply with the "information technology system" of the company and its group, including related laws and requirements. The practice guideline for users and operators of the information technology system of the organization is as follows.

#### 5.4.1 Operators of the information technology system of the organization

Roles, duties and responsibilities of the operators of the information technology system of the organization are clearly provided with separation of duties of each person in the division of the system operators to ensure proper management and control of safety of the information technology system of the organization as follows.

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- 1) To maintain stability and security of the information technology system of the company and its group correctly in accordance with the laws and related requirements.
- 2) To determine the practice guideline on maintenance of the information technology system of the company and its group to ensure stability and security of such system.
- 3) To arrange and test the back-up data system consistently including arrangement of the operator logs.
- 4) To prepare the Contingency Plan to cope with the emergency.
- 5) To prepare the user register and to determine the right to access the data and information system properly suitable to duty and authority and responsibility of the system users together with a review of the access right consistently.
- 6) Recording and monitoring system is arranged to look after uses of the information technology system and network of the company and its group, including monitoring of security offence against the key database system consistently.
- 7) Rights to access the information technology system shall be removed or suspended immediately when any user has resigned/changed the post/is temporarily suspended.
- 8) Users shall be communicated to understand the practice guideline on use of the information technology system in accordance with the objectives of proper employment without offence against related regulations, laws and requirements.
- 9) The policy is required to be reviewed at least once a year, including improvement of the working procedure in accordance with the updated policy.
- 10) The policy and internal control system are required to be examined and assessed for sufficiency by the independent agency at least once a year.
- 11) The risk assessment is required to be made at least once a year with prioritization of risk with risk control measures or procedures provided.

#### 5.4.2 Users of information technology system of the organization

The company and its group has arranged the practice guideline as follows.

- 1) To be responsible for the password employed without disclosure to the other persons and the password should be changed within the period specified.
- 2) Program or software with risk or without copyright is not allowed to be employed or installed.



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- 3) Installation, removal, modification, correction or copying of software which is the property of the company and its group is prohibited.
- 4) All kind of resources in the information technology system of the company and its group are not allowed to be employed for personal or commercial purpose.
- 5) Illegal information or information with infringement of copyright or improper image or in conflict with morals and national security is not allowed to be presented in the information technology system of the company and its group.
- 6) The information technology system of the company and its group is not allowed to be used to control the external computers or information technology systems without permission of the company and its group.

#### 5.5 Entertainment, Receiving and Providing Gifts

In compliance with the “anti-fraud and corruption policy and notification on clue or complaint” and “procurement policy”, including “authorization table” to undertake such transaction.

## 6 Ethics towards the Stakeholders

### 6.1 Responsibilities towards Shareholders

The company and its group have determined to make value added to the shareholders in the long run so the directors, executives and employees are required to do as follows.

- 6.1.1 To perform the duties with responsibilities, care and integrity under the justified decision with adequate and accurate information and without any direct or indirect interest for the maximum benefit of the company and its group and every group of stakeholders.
- 6.1.2 To comply with laws, rules, regulations, objectives and requirements of the company and its group, resolution of the meeting of shareholders and of the board of directors, including good governance policy and business ethics.
- 6.1.3 To manage the properties of the company and its group and to effectively arrange the internal control system and the risk management system
- 6.1.4 To prepare a report on management, operation and performance of the company and its group to the shareholders consistently for acknowledgement in accordance with the criteria provided by the SEC Office and the Stock Exchange of Thailand.
- 6.1.5 To notify every shareholder fairly and equitably with faithful, consistent, complete and sufficient information, message and data of the company and its group at the suitable time.

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6.1.6 To look after the directors, executives and employees not to take advantage on any information not disclosed to the public for personal gain or for the other related party or to undertake any act of which the nature may cause a conflict of interest.

6.1.7 To provide a channel to receive clue or complaint on any fraudulent act

6.1.8 To conveniently arrange multiple channels to provide access to information and data of the company and its group to the shareholders.

## 6.2 Responsibilities towards Employees

The policy of the company and its group is to treat the employees fairly based on the principle of equality and non-discrimination in terms of employment and remuneration, appointment, promotion, rotation and development of potential and morals with the following criteria:

6.2.1 To strictly comply with the labor laws and other requirements related to the employees.

6.2.2 To treat the employees in a polite manner with respect to individualism in accordance with the human right principle.

6.2.3 To determine the fair employment conditions, remuneration and suitable welfare in comparison with the same industrial information.

6.2.4 To look after the environment and occupational health and to arrange the working system to ensure safety of the employees, in terms of life, health and property and to keep the premise clear of drugs, intoxicated items, gambling and illegal items with risk assessment and preventive measures against the operation risk consistently.

6.2.5 To encourage every employee to attend the training programs to increase his/her potential and performance and to enhance the work ethics and virtue.

6.2.6 To communicate information related to the organization with the employees consistently.

6.2.7 To accept comments and recommendations and to promote the employees to participate in providing suggestions on the practice guideline as a means to improve and develop the organization.

6.2.8 To arrange a channel to accept complaints on unfair treatment or clues related to illegal matters together with the measures to protect those providing the clues.

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6.2.9 To encourage the employees to participate in the internal and external activities to enhance the relationship among the employees, organizations and society.

### 6.3 Responsibilities towards Customers

The company and its group are required to treat the customers, both public and private sectors, with responsibility on procurement of quality and standard products and services to satisfy the needs and to enhance satisfaction of the customers with practice guideline as follows.

6.3.1 Products and services procured and delivered in accordance with the standard specified by the supervisory agency and the agreement made with the customers at the fair and suitable price.

6.3.2 Warranty on the products made under the specified conditions and period.

6.3.3 System and process is arranged to accept complaints related to the products or services of the company and its group from the customers with management system prepared to rapidly solve the problems related to the complaints.

6.3.4 Information of the customers is systematically and safely stored with measure to safeguard the confidential information of the customers and is not allowed to be utilized for personal gain or by the related person illegitimately.

6.3.5 Accurate and sufficient information, message and recommendation on products and services of the company and its group is provided to the customers with channel of continued distribution of information related to the products and services to the customers.

### 6.4 Responsibilities towards Trading Partners / Creditors

The company and its group have arranged a practice guideline to treat the trading partners in a fair and equitable manner with regard to fair treatment to both parties and to avoid any incident with conflict of interest. The practice guideline is as follows.

#### 6.4.1 Responsibilities towards Trading Partners

- 1) Selection of trading partners is based on fair and equitable basis.
- 2) Strict compliance with conditions agreed with the trading partners, debtors and/or creditors.
- 3) Support no products or acts of infringement on intellectual property.
- 4) Receiving or giving items or any benefit is based on the traditional practice or period without any influence on the decision of the company and its group

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#### 6.4.2 Responsibilities towards Creditors

The Company and the Group have a policy to adhere as the following conditions.

- 1) Treat with creditors fairly, equal and transparently without exploiting creditors of the Company.
- 2) Do not conceal any material or factual information that may cause damage to creditors.
- 3) Comply with the terms of the agreements with creditors correctly.
- 4) If any of the conditions cannot be met, must notify to the creditor in advance in order to find solutions by using the principle of reasonableness.
- 5) Repay the loan and / or interest to the creditors in full and in accordance with the agreed time.
- 6) Do not take any illegal action with creditors.
- 7) Do not cooperate or support any person or organization that do illegal business or endanger to the society or the security of the country.

#### 6.5 Responsibilities towards Trade Competitors

The company and its group have arranged the practice towards the trade competitors under the legal framework related to trade competition practice as follows.

6.5.1 To comply with the rules on trade competition.

6.5.2 Not to take advantage of the confidential information of the trade competitors with improper method.

6.5.3 Not to damage the reputation of the trade competitors.

6.5.4 To strictly comply with the law on intellectual property

#### 6.6 Occupational Safety and Environment in the Organization

The company and its group have complied with the laws, regulations, requirements on occupational safety and environment and the international standard system.

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### 6.7 Responsibilities towards Community and Environment

The company and its group have put its emphasis on the business undertaken with regard to the interest and sustainability of the community and environment.

## 7 Discipline

Every director, executive and employee is required to strictly comply with the policy on business ethics, including any related policy and regulation. Any offence will be served with the disciplinary action in accordance with the regulation of the company and its group.

## 8 Policy Review

This policy is required to be reviewed consistently every year.

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