

Gunkul Engineering Public Co., Ltd. and GUNKUL's Group			
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		Effective date	2 Mar 2020
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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 Non-Infringement of Intellectual Property or Copyright

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

- 5.5.1 Raise awareness for executives and all employees. Everyone must comply with all laws, regulations and contractual obligations regarding the right to intellectual property rights, including patents, copyrights, trade secrets and other proprietary information that will not violate the right of intellectual property rights and the use of others in corruption methods.
- 5.5.2 The use of the Company computers must use the software in accordance with the license of the copyright owner and only those that are allowed to use from the Company only in order to prevent intellectual property or copyright infringement. Unless the use of such information is permitted under the fair use terms of the copyright law or has been authorized by the copyright owner.
- 5.5.3 Intellectual property and copyright that creating from the performance of duties that has been assigned by the Company or the work that used for the Company. It is considered as the property of the Company and must be delivered to the Company regardless of the information, work or copyrighted work will be stored in any form.

5.6 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.

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6 Ethics towards the Stakeholders

6.1 Responsibilities towards Shareholders

The company and its group has 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.
- 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.

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- 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 Encourage all employees to fully demonstrate their ability by providing appropriate compensation and motivation to work, both in terms of salary, bonus and appropriate operating expenses in accordance with the Company regulations and encouraging them to receive training in various courses in order to increase work potential and enhance morality in work and life.
- 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.
- 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 is 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 for receiving customer complaints about quality, quantity, safety of products or services of the Company and the Group with management system prepared to rapidly solve the problems related to the complaints.

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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

6.4.1 Responsibility to Trading Partners

The company and its group has 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.

- 1) The selection of trading partners is based on equality and fairness, with the following criteria for consideration;
 - The trading partners shall have verifiable business facilities
 - The trading partners shall have reliable staff, machinery and equipment, products, services, warehouses, financial status and performance records.
 - The trading partners shall have satisfactory performance records, which will be evaluated by the Company on the basis of the quality of goods and services, including the delivery, after-sale services, warranty or other transactional requirements.
 - The trading partners shall have no conflict of interest with the Company business and shall never been banned from doing business due to fraudulent conducts.
- 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 Responsibility to Creditors

The company and its group has arranged the practice towards the creditors, including guarantee creditors under the legal framework related to practice as follows.

- 1) To treat creditors equally, fairly and transparently without taking advantage of the creditors of the company.
- 2) Do not conceal any information or important facts that may cause creditors to be damaged.
- 3) To comply with the terms and conditions of various contracts with creditors correctly. In the event that there are significant events that significantly affect the financial status and ability to repay. The Company and its group will notify creditors in order to jointly find ways to prevent or remedy to prevent damage and strictly abide by the terms of the credit agreement regarding disclosure of information. In the event that the Company and its group encounter financial problems or significant events affecting the financial status and ability to pay the debt that are significantly due. The Company and its group will establish a financial problem-solving plan which considers fairness to creditors and all interested parties by allowing management to have a duty to continuously report solutions to the Board of Directors.
- 4) If unable to comply with any conditions. It must be notify to the creditors in advance in order to jointly find solutions for the problems by using reasonableness principles.
- 5) To manage the repayment of loans and interest expenses to the lender according to the due date and compliance with the terms of the loan agreement.
- 6) Do not take any action which is a trade fraud with creditors.
- 7) Not to cooperate or support any person or organization that doing illegal business or a threat to society or national security.

6.5 Responsibilities towards Trade Competitors

The company and its group has 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.

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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 has complied with the laws, regulations, requirements on occupational safety and environment and the international standard system.

The Company and the Group promote safety as an important agenda by establishing safety, occupational health and environmental regulations in the organization in accordance with laws, regulations and international standards. Personnel of the Company must study and strictly comply with the laws, policies, regulations, standards and manuals on safety, health and environment related with the training on safety, health and environment as specified by the organization.

The Company will take every action to prevent losses in various forms due to accidents, fire, injuries or illness from work, property lost or damaged, security breach, improper operation and various errors that may occur; as well as, maintaining a safe working environment for the personnel of the Company and the Group, including regularly rehearsing the security plan, which is considered the responsibility of the management and staff to report the accident or incidence by following the specified procedure.

6.7 Responsibilities towards Social, Community and Environment

The Company and the Group focus on business activities together with social responsibility with regard to nearby communities, efficient use of resources and sustainable environmental protection with the following guidelines;

6.7.1 To comply with environmental laws and regulations strictly.

6.7.2 To support and cooperate for various activities to improve the learning of children and youth, including participation in community development as the Company deems appropriate.

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However, donations or giving must not violate the principles of the anti-corruption policy that set by the Company.

6.7.3 To manage the work with the goal of preventing the impact on the environment; as well as, constantly reviewing and evaluating the Company performance on a regular basis that affects the environment or not.

6.7.4 To select technology and various operating procedures with environmental standards, taking into account the amount of pollution control and pollution treatment before being discarded.

6.7.5 To focus on efficient use of resources and energy conservation in the Company.

The Company has provided knowledge and training to executives and employees for acknowledgment and compliance on a regular basis.

Apart from this, those who have a stake in an offense or have been violated their rights can express their opinions, complaints or other important matters directly to the Audit Committee. While the Human Resources Department is responsible for receiving comments and complaints from employees, the Audit Committee will report significant matters to the Board of Directors for further acknowledgment. The complainant must specify the details of the complaint and the name, address and telephone number that can be contacted by the complainant and sent to one of the following channels:

- 1) Submit via the Audit Committee's e-mail : audit_committee@gunkul.com
- 2) Submit via the company's website : www.gunkul.com, click at "complaint channel"
- 3) Submit via the postal mail to
Chairman of the Audit Committee
GUNKUL ENGINEERING PUBLIC CO., LTD.
1177 Pearl Bangkok Building, 8th Floor, Phaholyothin Road,
Phayathai District, Bangkok 10400
- 4) Submit via "Whistle Blowing and Corruption Complaint" Box

The complainant will be protected and kept private information confidential.

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6.8 Human Rights Practices

The Board of Directors recognizes the importance of respecting human rights in accordance with international standards in order to ensure that the business operations of the Company are free from human rights violations and have rights at work; therefore, the Company set the guidelines as follows:

- 6.8.1 The Company encourages all employees to exercise their rights of citizenship in accordance with the constitution and relevant laws.
- 6.8.2 Employees' personal information shall be kept with utmost discretion and confidentiality. Disclosure of personal information such as employee's biography, health record, working experience or any other personal information to non-related party without the permission of such employee is considered a violation of the Code of Conduct and may result in a range of disciplinary action except when it is done in accordance with the Company's regulations or legal requirements.
- 6.8.3 The Company does not support activities that violate international human rights principles.
- 6.8.4 Employees must refrain from any deliberate discrimination or harassment in word or action against other based on the basis of race, gender, religion, education, age, marital status, sexual orientation, gender identity and/or sexual expression, physical or mental disability, opinions and work styles. The Company will emphasize to employees do not overlook the opinions or a different concept of others because the creative solution is crucial to the success of the Company.
- 6.8.5 The Company will monitor the respect of human rights, not neglect or ignore when seeing actions that violate human rights related to the Company. This must report to the supervisor or the responsible person to know and cooperate in the investigation of various facts. If there are any questions or concerns, consult with the supervisor or the person responsible through the designated complaint channel.
- 6.8.6 The Company will provide fairness and protect person who report human rights violations related to the Company by using measures to protect the complainant or those who cooperate in reporting human rights violations as defined in "Anti-Corruption and Whistle Blowing Policy"

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6.8.7 Violators must be disciplined in accordance with the regulations set by the Company and may be punished according to law if such action violates the law.

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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Revision Record

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OMD 2551/09	1.0	27 OCT 2008	Rewritten		7 FEB 2017
OMD 2560/01	2.0	7 FEB 2017	Adjust the Content	To comply with the principles of the supervising agency and the current operations	25 DEC2017
OMD 2560/12	3.0	25 DEC 2017	Reviewed	To comply with the principles of the supervising agency and the current operations	23 FEB 2018
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OMD 2561/06	5.0	19 NOV 2018	Reviewed	To comply with the principles of the supervising agency and the current operations	2 MAR 2020
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