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SAPPE's Announcement No. HR-002-2022
Code of Conduct

Recognizing the importance of ethical standards in business operations and professional conduct, the Company has formally established this Code of Conduct, along with guidelines for ethical behavior, as set forth below.

Code of Conduct Guidelines

1. Those who are required to comply with the Code of Conduct include directors, executives, and all employees. Everyone is responsible for adhering to the Code of Conduct and supporting the enforcement of its principles. No one should neglect or ignore instances of non-compliance when observed.

2. Recommendations Regarding the Code of Conduct

- Employees should understand the content and regularly review their knowledge and understanding of this Code of Conduct.
- Any misconduct should be reported to a supervisor or the relevant department immediately. The company will investigate the matter fairly and confidentially.
- Employees should understand the content related to their duties and responsibilities, and regularly review their knowledge and understanding.
- In case of uncertainty, employees should ask or consult with their supervisor or the designated person responsible for monitoring compliance with the Code of Conduct.
- Employees should cooperate with the fact-finding process conducted by the designated individuals when there are allegations of non-compliance with the Code of Conduct, ensuring fair treatment for the accused, the accuser, and all relevant parties.
- Supervisors at all levels should act as role models in following the Code of Conduct and foster a positive atmosphere of oversight and good practices.
- Upon receiving a complaint, the person responsible for handling the complaint must gather the facts personally or assign an appropriate individual to do so, and report to the relevant authority to process, filter the information, and take action to resolve any violations or non-compliance with the Code of Conduct.

3. Reporting Violations or Non-Compliance with the Code of Conduct

Anyone who witnesses or becomes aware of a violation or non-compliance with the Code of Conduct may raise concerns or submit a complaint to any of the following individuals:

- A trusted supervisor at any level
- The Human Resources Manager
- A member of the Board of Directors



4. Procedure Upon Receiving a Complaint

- Fact-Finding

The person receiving the complaint shall gather the relevant facts regarding the violation or non-compliance with the Code of Conduct personally, or assign a qualified individual to carry out the investigation.

- Processing and Screening Information

The person receiving the complaint shall process and screen the information in order to determine the appropriate steps and course of action for each case. This may be carried out personally or delegated to another party if deemed within the authority of the recipient. If the matter falls outside their authority, it shall be reported to the relevant person with the appropriate authority to process and assess the matter.

- Determining Corrective Measures

The person receiving the complaint shall determine appropriate measures to resolve the violation or non-compliance with the Code of Conduct, and mitigate any damage caused to affected parties, taking into consideration the overall impact. In cases of serious matters—such as those affecting the company’s reputation, image, financial status, or those that contradict company policies or involve senior executives—the outcome must be reported to the Audit Committee and/or the Board of Directors.

- Reporting of Results

The person receiving the complaint shall be responsible for informing the complainant of the outcome, if the complainant has identified themselves.

5. Measures for Protection and Remediation for Reporters, Complainants, or Cooperating Parties

Reporters, complainants, or individuals who cooperate in investigations regarding violations or non-compliance with the Code of Conduct shall be protected under the Company’s Whistleblower Policy, which provides principles for the protection and fair treatment of individuals who provide useful information related to fraud, misconduct, or violations of the Company’s rules, regulations, or Code of Conduct. The policy includes the following provisions:

- Reporters, complainants, or cooperating individuals may choose to remain anonymous if disclosure may lead to personal risk or harm. However, disclosing their identity may allow the Company to more efficiently provide updates, clarify facts, or offer appropriate remedies.
- All related information will be treated as confidential and disclosed only when necessary, with careful consideration for the safety and potential harm to the reporter, the source of the information, or related individuals.
- If the complainant believes they may face danger or harm, they may request the Company to implement appropriate protective measures. Alternatively, the Company may proactively implement such measures without a request if there is justifiable concern that harm or safety risks may occur.
- Any person who suffers harm will receive appropriate and fair remedies through a suitable process.

6. Actions That Violate the Code of Conduct

All employees are required to comply with and promote adherence to the Code of Conduct. The following actions are considered violations of the Code of Conduct:

- Failing to comply with the Code of Conduct.
- Advising, encouraging, or assisting others to violate the Code of Conduct.



- Ignoring or neglecting to act upon violations of the Code of Conduct when witnessing them, especially when such violations are known or should be known as part of the employee's duties and responsibilities.
 - Failing to cooperate or obstructing the investigation into alleged violations of the Code of Conduct.
 - Taking unfair actions against someone because they reported a violation of the Code of Conduct.
- Any employee found violating the Code of Conduct will be subject to disciplinary actions according to the company's regulations. Additionally, legal penalties may be imposed if the actions are found to be unlawful.

Code of Conduct Principles

1. Treating Others

Treatment of Employees

- The Company recognizes the inherent human rights and equality of all individuals and adheres to fair practices in its dealings with others, without discrimination based on physical or mental attributes, race, nationality, religion, gender, age, education, or any other differences.
- Employees must treat each other with respect and honor one another.
- Recruitment processes, as well as performance evaluations and promotions, must be conducted correctly and fairly.
- In carrying out their duties, employees should avoid making comments that relate to physical or mental differences, race, nationality, religion, gender, age, education, or any other topics that could lead to conflicts.
- Employees should work together to ensure a work environment free from harassment or any unfair treatment. If unfair treatment occurs, employees should initially discuss the matter with the relevant individuals involved.
- Employees should respect and honor each other's opinions.

Treatment of Customers, Entrepreneurs, Partners, and Stakeholders

- The Company is committed to conducting business with customers, partners, and contractors with honesty and fairness.
- Employees must comply with the terms and conditions outlined in contracts and agreements made with counterparties.
- Employees are responsible for facilitating and cooperating with the company's internal audit department and external auditors during their audit activities.

2. Giving or Receiving Gifts and Assets

The giving or receiving of assets or items intended as gifts or souvenirs in accordance with local customs and traditions is generally acceptable. However, the Company does not encourage employees to accept gifts or souvenirs of excessive value from business-related parties.

- Before giving or receiving any gift or souvenir, it should be ensured that such actions comply with the law and the Company's regulations. Gifts or souvenirs exchanged in the course of business should not exceed a value of 3,000 Baht and should be appropriate for the occasion.
- Do not give or accept gifts or souvenirs in the form of cash, checks, bonds, stocks, gold, gemstones, real estate, or similar items.



- Do not give or receive gifts or souvenirs that could unduly influence decision-making in the performance of duties.
- Maintain documentation of any expenditures that reflect the value of the gift or souvenir for future verification and auditing.
- In cases where an employee is assigned or authorized by a supervisor to assist an external agency, the employee may receive money, items, or gifts in accordance with the rules or standards set by that external agency.

3. Conflict of Interest

- Employees and those associated with the company should avoid actions that conflict with the company's interests. In performing duties, the company's interests must be prioritized, in accordance with legal and ethical standards.
- Employees should not engage in businesses that compete with or are similar to the company's business.
- Employees should not be a partner, shareholder, or executive in a business that competes with or is similar to the company's. If it is unavoidable, they must report it to their supervisor immediately.
- If an employee becomes involved in any business or situation that could cause a conflict of interest with the company, they should report it to their supervisor immediately.
- Employees should not seek benefits from any information or matters obtained through their position, duties, or responsibilities.
- Employees should avoid engaging in any work outside of the company that could affect their responsibilities or work performance in any way.

4. Company Transactions

Transactions with external parties or other companies must be conducted in a lawful manner and in accordance with the terms agreed upon, with transparency. Transactions that may cause harm or damage to external parties should be avoided.

- Transactions must consider the value and price in line with market mechanisms, without discrimination or exclusion of business opportunities through unfair or unlawful practices.
- Avoid engaging in transactions that could harm the company's reputation, even if the transaction brings business benefits.
- The use of the company's name, board of directors, management, or employees in transactions unrelated to the company is prohibited, even if the transaction does not directly impact the company.

5. Transactions with the Government

- Actions that may lead the government or government officials to act inappropriately should be avoided. However, it is acceptable to build good relationships within appropriate boundaries, such as meeting and conversing in public places, offering congratulations on special occasions, holidays, or traditional ceremonies.
- Dealings with government officials or agencies should be conducted honestly and straightforwardly.



- Always be aware that laws, regulations, or local customs may differ by region, and may involve different conditions, procedures, or practices.
- Comply with applicable laws in each country or locality regarding the hiring of government officials, whether as consultants or as company employees. The terms of such employment must be appropriate and transparent.

6. Environment, Health, and Safety

Society and Environment

- Provide appropriate support and assistance to society and local communities, particularly those surrounding the company's operations.
- Cooperate in implementing international standards or agreements established to help prevent or reduce environmental impacts.
- Personnel responsible for production processes, machinery, and equipment must ensure operations do not cause environmental impacts beyond the limits prescribed by law.
- Cooperate in reducing waste generated from both production processes and general usage through proper methods.
- Use materials, equipment, and raw resources as efficiently and effectively as possible.
- Support and comply with measures related to the conservation of natural resources.

Health and Safety

- Employees must assess their own physical and health readiness before beginning work and refrain from working if they are unwell, in order to minimize the risk of workplace accidents or harm.
- Any unusual conditions in the workplace that may affect health and safety should be reported immediately to a supervisor.
- Supervisors in each department are responsible for establishing and communicating guidelines for accident prevention and control to employees and related personnel.
- Employees are expected to cooperate in undergoing health examinations based on their job-related risk levels.

7. Procurement

- Procurement must be carried out in accordance with the company's established procurement regulations and must be fair to all relevant parties. Decisions should take into account the reasonableness of price, quality, and services received, and must be justifiable upon audit or review.
- The procurement process must strictly follow the company's procedures and be approved by the responsible department. If the procurement does not follow the proper procedure or bypasses the responsible unit, a formal written explanation must be submitted to the relevant department.
- Employees should not be involved in procurement with contracting parties who are personally related to them, such as family members, close relatives, or companies in which they have ownership or partnership interests.



- Information obtained through the procurement process must not be used for personal benefit or for the benefit of unrelated third parties.
- Preference should be given to procuring from legal entities rather than individuals, unless the procurement requires specialized expertise that can only be provided by an individual, or if it is necessary for the company's operations.
- Vendors should be informed to strictly comply with the company's procurement requirements. If a vendor cannot comply, the matter should be discussed with a supervisor for further consideration.

8. Marketing Communication

- The use of marketing communication tools—such as advertising, public relations, and product or service presentations—must reflect the truth, be appropriate to the context, and be fair to all parties involved.
- Avoid direct comparisons with competitors' products or services in marketing communications.
- Do not present content that could cause social conflict, including references to national institutions, religion, the monarchy, politics, beliefs, international relations, gender opinions, or topics that contradict morality and cultural values.
- Promote positive messaging, particularly on matters that may affect public sentiment.
- Regularly review and evaluate marketing communication strategies to ensure alignment with the company's business practices.

9. Fair Competition

The Company is committed to engaging in fair competition, with full consideration of ethical business practices and compliance with trade competition laws in the countries where the Company operates, as follows:

- Comply with all applicable laws and refrain from engaging in anti-competitive behavior.
- Do not enter into any agreements with competitors or other parties that aim to reduce or restrict market competition.
- Employees must not participate in any agreements with competitors that involve fixing prices, dividing markets, or allocating customers in a collusive manner.
- Any meetings held with competitors must serve legitimate legal purposes, such as trade association meetings discussing matters permitted by law.
- Employees must obtain prior approval from authorized personnel before attending any meetings with competitors and must clearly understand which topics are permitted and which are prohibited from discussion.
- Employees should familiarize themselves with legal guidelines and consult the Company's legal advisors regarding any issues related to trade restrictions.

10. Conducting Business Abroad

Conducting business abroad, whether it involves setting up a company, factory, office, branch, distributor representative, importing/exporting goods, joint ventures, or any other transactions related to international



operations, must comply with the laws and regulations of each respective country. Additionally, consideration must be given to the local environment, customs, and culture of each location.

- It is important to study the local customs, traditions, culture, and relevant laws, such as tax laws, trade regulations, immigration laws, etc.
- Comply with local laws and be a responsible citizen in each location. Such compliance should not conflict with the company's ethical standards.
- Employment in each location must adhere to local labor laws.
- Report any relevant information, along with documentation, regarding imports or exports to the responsible personnel in charge of imports or exports.
- Comply with international trade regulations in the countries involved in the business.
- Consult with supervisors or the company's legal advisors if any transaction may conflict with local culture, laws, or international trade regulations.
- Continuously report to supervisors about any business activities that may pose legal issues with foreign laws.

11. Handling of Information and Assets

Employees and those associated with the Company have the duty and responsibility to use the Company's assets efficiently and to ensure that they are not lost, misused for personal gain, or used by others. The Company's assets include tangible property such as office equipment, tools, machinery, etc., and real property such as land and buildings. It also includes technology, intellectual property, confidential information, and other proprietary assets of the Company.

Recording, Reporting, and Safeguarding Information

- All employees are responsible for accurately recording and reporting information according to the facts.
- Information must be stored carefully and organized in a way that makes it easy to retrieve. Confidential information must be handled with specific procedures based on its level or type.
- When it is time to dispose of information, employees should ensure that it is destroyed in an appropriate and legal manner based on the type of data.

Use and Protection of Electronic Information

- The Company reserves the right to provide and install computer programs according to the work requirements of employees. Employees must not install, modify, or change any settings of the computer system without authorization from authorized personnel.
- Employees must adhere to the Company's policies and regulations regarding the use of information technology, ensuring it is used solely for the Company's benefit and not for personal business or political purposes.
- Employees should not use computers, electronic devices, information, or technologies in a manner that may harm the Company, others, or the moral values of society, either directly or indirectly.
- Employees must protect and maintain electronic devices and technologies from unauthorized use.



- Employees must keep their passwords secure and are not allowed to share their login credentials for the Company's information systems with others.
- Information must be used efficiently and effectively.
- Copying software must receive prior approval from the Company.
- The Company has the right to inspect the use of electronic devices, electronic information, and information technology systems (such as data transmission, data storage) without needing prior consent.

Use and Protection of Intellectual Property

- The Company considers intellectual property, including patents, utility models, copyrights, trademarks, trade secrets, or any other related information, as valuable assets that must be protected and preserved.
- Work products resulting from the performance of duties are considered the property of the Company, unless the Company has explicitly granted permission for the work to be attributed to the creator, inventor, researcher, or any other individual.
- While working, employees must protect reports, data, formulas, statistics, programs, methods, processes, and other intellectual property of the Company from being infringed upon, and must not disclose them to anyone without written permission from the Company.
- Employees must not reproduce, alter, or take any action with the Company's intellectual property for personal gain or for the benefit of others without authorization from the Company.
- Employees have the duty to report to their supervisor or responsible personnel when they observe actions that may infringe upon intellectual property rights or that could lead to disputes related to the Company's intellectual property.
- Upon termination of employment, employees must return all intellectual property, including work products, inventions, data, reports, statistics, formulas, programs, methods, and processes, to the Company in any form or format in which it is stored.

Securities Trading and Insider Trading

- Employees should not disclose the Company's confidential information or news to individuals who are not authorized, unless required by law or regulation.
- Information disclosure must be done by authorized personnel, unless otherwise delegated by the authorized person.
- Information that has not been publicly disclosed is considered confidential. Employees must not trade securities of the Company or related companies based on non-public information.
- Employees must not provide advice regarding the purchase or sale of the Company's securities unless it is related to their specific job responsibilities.
- Employees and individuals with access to confidential information must not disclose or transmit the Company's confidential information to unauthorized individuals, including family members, relatives, friends, etc.



12. Political Activities

- The Company maintains political neutrality and does not engage in or support any political party or individual with political power.
- Employees must not involve themselves in personal political activities during working hours or use company resources (e.g., email, phone) for such activities without prior authorization from the authorized personnel.
- The Company's budget should not be used for political activities or social duties without authorization from the authorized personnel.
- The Company acknowledges and respects the right to political freedoms, such as voting in elections or being a member of a political party.

13. Anti-Money Laundering

- The Company will not accept the transfer or conversion of assets, nor support any actions related to the transfer or conversion of assets that are involved in illegal activities, in order to prevent anyone from using the Company as a channel or tool to transfer, conceal, or obscure the origin of assets obtained through unlawful means.

This Code of Conduct and related guidelines on ethics are to be followed by all employees of Seppic Public Company Limited and its affiliated companies in a consistent manner.

Therefore, this is announced for general knowledge.

Announced on January 13, 2020

(Ms. Piyajit Ruckariyapong)

CEO