



Code of Conduct

In order to declare the intention to be a role model for employees to behave and act honestly as well as taking care of the interests of all groups of stakeholders equally, the Board of Directors has established a code of business ethics to emphasize to the Executives and Employees to strictly abide by. It has an important objective to promote the values and corporate culture which resulted in sustainable growth as follows:

1. The Company adheres to the rule of law in business operations. Therefore the duty of the Executives and employees to know the regulations, relevant laws including laws that will be enacted in the near future which will affect their management and work. Therefore, the Executives and employees shall study and understand their duties and responsibilities in following regulations of government organizations and related agencies, both currently enforced and will be enforced in the near future, that are mainly used in performing their duties. The Executives and Employees must perform their duties strictly in compliance with laws relevant to the business of the Company and work regulations of the Company, and avoid any acts that might cause negative impact on the Company's reputation.
2. The Executives and Employees shall not seek competitors' trade secrets or inside information by illegal means such as theft, espionage or violation of agreement not to disclose competitors' information, whether received from customers or other persons.
3. The Company is decision making and business operations is transparent and can be disclosed to stakeholders for their information and verification under the laws and rules, regulations and practices of the Company that are related to protect trade secrets from being leaked to competitors and respect shareholders' rights to receive the necessary information to assess the Company equally and will disclose the financial performance and financial position with accurate and truthful supporting information according to the Stock Exchange of Thailand and the Securities and Exchange Commission set.
4. In the event that a director or employee has a connected transaction with the Company, the Company will act as the Company has done with outsiders. Director or employee must not participate in the approval.
5. The Executives, Employees, and close relatives shall not receive money, benefits or items from others related to the business of the Company if such receiving causes misunderstanding in the way that the receiver is inclined or specially related in business with the giver, causing damages to the Company.
6. The Executives, Employees, Family members, and Person living under the same roof shall not engage in any business/activity that may cause other persons to consider that the business/activity has conflict of interest with the Company, whether directly or indirectly.

7. The Executives and Employees who are responsible for using the Company's inside information must be careful not to let others overhear, eavesdrop, wiretap, or audio record the inside information. In addition, they should not converse in public through mobile phones or converse with family members and close persons which may lead to dissemination of inside information to others.
8. The Executives and Employees must strictly manage, store and classify inside information according to the Company's rules and regulations.
9. The Executives and Employees shall not disclose the Company's inside information to unauthorized persons, especially the customer's confidentiality, unless having received written approval from authorized persons and the responsible unit.
10. While working for the Company and after the termination of operating conditions, employees must not disclose the Company's confidential information for the benefit of anyone at all, whether it is electronic information, financial information, operations, business information, future plans of the Company, etc.
11. The Executives and Employees do not use the specification for securities trading or transmit it to others for securities trading.
12. The Executives and Employees must perform their duties with honesty, without bias, and do not exercise their power in seeking for the benefit of oneself or others.
13. The Executives and Employees must not intentionally make reports or records with untrue or inaccurate information and must not intentionally conceal or present untrue or inaccurate information to the Company. Whenever untrue or inaccurate information is found, such persons must report their superior immediately.
14. The Executives and Employees must not utilize the communication and computer systems to conduct any activities that are illegal or against the Company's policy or utilize the Internet or similar services in the manner that could cause damages, disgrace, lack of trust or discredit including must utilize the communication and computer systems with full responsibility and must not cause disharmony, damage others' reputation, discourage others' morale, or discourage amity in workplace.
15. The Executives and Employees shall keep the Company's assets in a good condition and utilize them to fully generate benefits for the Company's business and must not use them for their own or others' benefit in a misconduct way including must not take, utilize, sell, give, borrow, owe, distribute or transfer the Company's assets without permission, regardless of their value or condition.

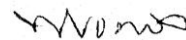
16. The Executives and Employees are responsible for helping or attempting to gain patent, copyright, or protect the Company's intellectual property trademarks and must not take any action that violates the intellectual property of others or competitors.
17. The Executives and Employees must conform to the Company's safety regulations when using tools, equipment and work environment.
18. The Executives and Employees shall encourage working environment, avoid activity that violates the privacy, respect each other, collaboration, suggest and solve problem together in the workplace.
19. The Executives and Employees must not provoke, slander or imitate others causing disharmony and shall omit claiming others' work as one's own. In addition, must not be have in the way that marks dislike, molest people in the opposite sex, bully others, be in debt, addict gambling, take drugs, consume alcohol drinks while performing work, or commit any acts deemed ethically disgraceful.
20. The Executives and Employees must not commit any acts causing sexual harassment among colleagues. If sexual harassment among employees is found, such matter shall be reported to the superior immediately.
21. The Company respects and supports stakeholders to exercise their individual rights and freedoms under the constitution. The Company will be neutral and not involved in politics.
22. The Executives and Employees shall be fair and shall not discriminate in hiring including recruitment of personnel, consideration of remuneration and benefits, job promotion, job relocation, performance evaluation, training, adherence to regulations, job termination, layoff and reemployment, and participation in society and recreational activities, etc.
23. The Executives and Employees must recognize the importance of helping conserve natural resources and the environment and must try to prevent the company from engaging in activities that harm or pollute natural resources, the environment and related ecosystems.

Effective from November 4, 2011.



(Ms. Maleeratna Plumchitchom)

Chairperson of the Board



(Prof. Dr. Pichaet Wiriyachitra)

Chairman of the Executive Committee