UAC Global Public Company Limited

Code of Ethics

UAC Global Public Company Limited foresees the cornerstone of the business ethics-related practice which is deemed as the important basis in reinforcing and upgrading the good corporate governance as the important foundation of the security, and the sustainable growth, and as the support so that the organization can achieve the defined goal as per two key basic concepts.

- Development and creation of the good mental basis of the organizational personnel
- Development and creation of the good environment which is the availability of good, transparent and explicable system and control, causing fairness to all related parties.

Therefore, the Company by the Board of Directors deems appropriate to determine "Code of Ethics" for adopting and disseminating to the employees as practical guideline to express the intention on transparent and moral business operations, and take responsibility on the stakeholders under the social and environmental concern through the internal trainings and communications in various forms. This Code of Ethics reflects the value and the working guideline of all employees in self-conduct and working according to the framework of this established Code of Ethics without exception as follows.

1. **Law Respect and Compliance** UAC Global Public Company Limited gives precedence to respect and compliance with the relevant laws, rules and regulations, as well as respects the good customs, traditions and customs, other than the compliance with criteria, requirements and set of rules issued by the Company.

2. **Stakeholding and Conflict of Interests** UAC Global Public Company Limited establishes the significant policy of the business operations whereas the benefits of the Company and stakeholders must be taken into account. The business shall be strictly operated with integrity, reason and independence under the framework of good ethics, the information consideration and disclosure process, the stakeholding, the related party transaction, or the conflict of interests according to laws and criteria of the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand. The Company's employees shall avoid them to perform any acts with interest or conflict of interests whether due to the trade dealing with the related parties, or due to the use of opportunity, or information acquired from being the employees in personal exploitation. The Company determines that the directors and the employees shall yearly report the transactions that may cause conflict of interests

between them or the related parties and UAC Global Public Company Limited to build confidence to the shareholders and the investors through the expression of the intention on transparent business operations.

In addition, in considering the entry into transactions, it is determined that the related or connected parties of the considering transactions must not participate in consideration and have none of approval power in such transactions. Moreover, in entering into transactions, the appropriateness and the use of fair price shall be considered as if the transactions are entered with the third parties.

3. **Use of Inside Information and Confidentiality of the Confidential Information** UAC Global Public Company Limited deems that the key inside information used in business operations and not yet disclosed to public are confidential. If it is disclosed, it will affect the Company's share value traded in the Stock Exchange of Thailand. Therefore, the employees at all levels shall comply with the best practices in securities trading, without use of inside information which has not yet been disclosed to public, for equality of all shareholders and investors, and for prevention of the offence of the employees, their family members and all related parties.

   The Company defines the prohibition that the directors, the executives, or the work units who are informed of the inside information shall not disclose the said information to the third party or the person whose duty is not related, and trade the Company's securities in 1 (one) month period prior to dissemination of the financial statements to public, and after dissemination of such information for at least 3 (three) years to prevent the misuse of inside information.

   Moreover, the Company defines the requirement relating to the confidentiality of the confidential information of the business partners, the customers, and the stakeholders who jointly operate the business. All employees at all levels shall not inform other persons about the information perceived by them from their duty performance, or wrongfully exploit to cause the loss of the related stakeholders. They shall also be careful for providing news information and expressing opinions on what are not their duties or not assigned to disclose the said information to public and other persons.

4. **Control and Internal Control System** UAC Global Public Company Limited sets the control and internal audit system to be efficient consistency with the international standards, and is not involved with the illegal or unethical activities. The Board of Directors of the Company and the Executive have duties to oversee and manage risks in the suitable level. In addition, the Company has the good monitoring and assessment system, regularly reviews the system, and strictly prepares the correct, complete, reliable accounting and financial report according to the law requirement by the work unit entrusted with duties and responsibilities. The foregoing is regarded as the importance in building confidence to the shareholders and the investors in the Company's shares.

5. **Receiving and Giving of Gifts, Properties or any other Benefits** UAC Global Public Company Limited determines that the Company's employees shall avoid the act bringing about any conflict of interests, such as accepting the personal gifts with the excessive value or any other entertainment other than the normal and reasonable entertainment relating to the business operations from the related parties. They shall also avoid to make the agreement or understanding on the exchange as the result of accepting gifts. Receiving gifts with the excessive value is unable to be performed. The Company and its employees shall not pay or offer the bribery or illegal payment to the public officers or any representative or person to receive or maintain the occurred business benefits.

6. **Intellectual Property, Information Technology, and Communication** UAC Global Public Company Limited foresees the significance of the intellectual property, information technology, and communication as the key factor contributing to the promotion of business operation, and the increase in working efficiency. It shall be considered as the mutual responsibilities of all employees that they shall respect the right of the intellectual property's owner, and prudently and carefully use the information technology and communication under the requirements of laws and the Company.

7. **Right and Political Neutrality** UAC Global Public Company Limited establishes the management policy according to laws through the strict integrity, political neutrality, and independence both in decision making and acts adhering to democracy and encouraging the employees to exercise their rights pursuant to the constitution, and other relevant laws. However, the Company has none of the policy on financial, resource, or any other resource supports either directly or indirectly to the politicians, the political parties or the groups of any political forces for benefits of the politicians, the political parties or the groups of any political forces.

8. **Self-Conduct of the Employees** UAC Global Public Company Limited establishes the employee code of conduct in self-conduct of the employees as a behavioral and conduct guideline together with work regulations, commandments, rules, orders, and announcements of the Company. The Company's employees have duty to work with all their abilities with responsibility, integrity, honesty, and commitment on work success, as well as comply with the regulations, the rules, and the corporate culture by mainly adhering to the Company's benefit, and attaching to the code of virtue and ethics without behaving themselves in the way that discredit themselves and the Company.

   Moreover, the employees who are the superiors should take care of the subordinates in working, morale and will power, listen to the subordinate's opinions, and conduct themselves to be respectful of the employees. The employees should not perform any act showing disrespect to their superiors.

9. <u>Stakeholder Responsibility</u>

1) *Treatment of Shareholders* The Company shall treat the shareholders equally, maintain the shareholders' benefits and not perform any acts which are violation or derogation of the shareholders' rights, and commit to the maximum satisfaction of the shareholders by taking into account the Company's sustainable growth for value addition and yield of the continuous appropriate return, and adhering to the business operations pursuant to the Corporate Governance Code.

2) *Treatment of Customers* The Company shall commit to the customer satisfaction and confidence, and customer care and responsibility. The customers must receive the good, quality and safe products and services in the reasonable price level according to the determined standards. The Company shall also strictly comply with the conditions and agreements with the customers, continuously develop and upgrade the standards, seriously and regularly maintain the good relationship and sustainability with the customers, and not use the customer information for benefits of the Company and the related parties.

3) *Treatment of Business Partners and Creditors* The Company shall take into account the equity, the fairness, the non-advantage taking, and the integrity in business operations, maintain the mutual interests with the business partners and the creditors by strictly complying with the laws and the rules mutually prescribed, having the code of business conduct, not demanding or receiving or paying any dishonest trade interests with the business partners, and strictly complying with the conditions. The Company shall treat the creditors fairly. In addition, the due repayment, the supervision of the collateral and other conditions according to the contractual clauses shall be properly and completely performed according to the Corporate Governance Code. The business partners and the creditors shall be reported in advance in case of failure to comply with the contractual engagement, and mutually seek for such solution guideline.

4) *Treatment of Business Competitors* The Company shall treat the business competitors consistency with the international principle under the framework of laws relating to the practice of the business competitors, and adhere to the rules of good and equitable competition, not obstructing other persons in participation in the business competition, not discrediting the business competitors through accusation, mudslinging, and attack against the competitors without the ground of fact, or performing any unfair acts with competition.

5) *Treatment of Public Sector* The Company shall emphasize on transparency and take into account the integrity in dealing to enter into the transactions with the government officers or agencies to avoid the operations that may affect the acts which are improper and in conflict with the principles of good governance. Moreover, the Company counters briberies to the government officers for facilitation or business interests of the Company.

6) ***Treatment of Employees*** The Company shall treat the employees equally and fairly in terms of opportunity, return, welfare, and potential development. All employees are regarded as valuable resources and key factor in driving the organization for success. Therefore, the Company commits to the organizational development to be the learning organization, reinforce culture and working atmosphere, promote teamwork and development of the employee's knowledge and competence for progress, career security, and confidence on quality of life, and work safety, maintain working environment, and equally and equitably listen to the opinions and suggestions from the employees at all levels.

7) ***Treatment of Society, Communities and Environment*** The Company establishes the business operation policy with the community, social and environmental responsibilities in terms of safety, quality of life, and natural resource conservation, promotes the efficient energy consumption, realizes the community and society's quality of life. In addition, the Company takes into account the business operations that will affect environment, working and decision making on any of the Company's executions. The Company shall ensure that the products and business doing of the Company are entirely proper and conforming to the sets of rules or standards, and encourage the employees to be conscious and responsible for the communities, society, and environment, as well as collaborate in the activities with the communities where the Company is operating the business as appropriate.