



# **Business Code of Conduct**

QTC Energy Public Company Limited has operated its business by holding management according to the code of ethics and Code of Conduct with transparency of management, reliability and moral practice provided to stakeholders. In addition, the company also has good inspection and consideration on society as well as aims to operate business according to Code of Ethics and Code of Conduct corresponding to Corporate Governance Policy in order to become an organization with good governance.

In order to meet with the standard of concrete business operation, the company considers to define Code of Conduct in writing by collecting all rules, regulations, practices from The Office of the Securities and Exchange Commission and The Stock Exchange of Thailand to adjust with the practices of the company for being the good practices of company's committee, managers and employees on operating business with fairness to all external and external related persons. In addition, these practices are also treated with interested persons including employees, shareholders, customers, traders/creditors, competitors, mutual society on operating mutual business with fairness as well as achieving efficient and sustainable business operation according to defined goal and objectives of organization and shareholders.

On behalf of the Committee  
QTC Energy Public Company Limited

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## 1. Definition

<b>Business Code of conduct</b>	means	Ethical standard that is the standard criteria of behavior and conduct used as the reference of organizations or individuals with related benefit in order to build behavioral standard, legal and traditional framework as the guideline of organization's operation
<b>Employee</b>	means	Manager, full-time employee, part-time employee, contractual staff
<b>Investor relations</b>	means	the person who provide material information of the company to investor, analysis, and media.
<b>Related person</b>	means	Individuals with the relationship to any aspect of the following aspects: <ol style="list-style-type: none"> <li>1) Individual who has the power to control company's business and in the event of juristic persons, such juristic persons shall include the committee of such juristic persons as well</li> <li>2) Spouse, child or adopted child who does not reach his legal age of the committee, manager or individuals as defined in (1).</li> <li>3) Juristic persons that individuals in (1) or (2) have the power to control business</li> </ol>
<b>Interested persons</b>	means	share holder, employee, customer, trader/creditor, government, private sector, society, community and environment
<b>Disclosure</b>	means	Disclosure of information related to business activities of the company according to Public Limited Companies Act B.E. 2535, Securities and Exchange Act B.E. 2551, rules and regulations of The Office of the Securities and Exchange Commission and The Stock Exchange of Thailand.
<b>Conflict of interest</b>	means	Any operation of any activity that may need any person or individual with blood relative or other relations to have power on decision making or obstruct to the ultimate benefit
<b>Bribery</b>	means	Offering or receiving any reward or other benefits to any person or from any person who wishes to induce to perform any illegal or dishonest action contrary to Code of Conduct.

## 2. Business Code of Conduct

The company defines the committee, managers and employees in all levels to perform their duties as assigned by the company by emphasizing on providing fair practices to all groups of interested persons according to Good Governance Policy. In addition, committee, manage and employee in all levels shall acknowledge, understand and comply with such practices strictly in order to make the performance of each employee to be efficient, transparent and honest by considering the ultimate benefit of the company and fairness to all groups of related interested person. Moreover, they are also ready to clarify their performances and be inspected.

Organizational culture: Fineness is the ultimate key of our operation and infiltrates in all parts of QTC from our personnel to thinking method, work method, technology, factory, products, society and environment.

Philosophy:

1. To have ethical, moral and transparent management
2. To have universal quality and standard of products and services
3. To emphasize on social responsibility and individual liberty and rights

Vision: To be a manufacturer, distributor, and provide complete technology services in the energy and electricity business with world-class quality, good governance, responsibility towards society, the environment and all stakeholders.

Mission:

1. Being the leader of manufacturing, distributing and providing comprehensive quality technology services in the energy and electricity business.
2. Developing products, process, and services to create added value in the value chain.
3. Developing human resources to enhance professional capabilities in both hard and soft skills.
4. Operating in good governances along with social and environmental responsibilities
5. Building sustainable business growth in long-term to gain trust of all stakeholders.

## **Code of Conduct of the company consists of the following practices:**

### **2.1 Company's Law and Regulatory Compliance**

- 2.1.1 Committee, manager and employee of the company shall comply with laws, regulations, rules and terms of The Office of the Securities and Exchange Commission and The Stock Exchange of Thailand
- 2.1.2 Committee, manager and employee of the company shall not avoid to comply with related regulations, rules and laws.
- 2.1.3 Committee, manager and employee of the company shall comply with "Good Governance" Policy and "Code of Conduct" of the company.
- 2.1.4 All related personnel in all levels shall comply with regulations and rules of related domestic and international laws in order to make the account and financial record of the company to be correct and complete.

### **2.2 Conflict of Interest Policy**

Regarding to the compliance with conflict of interest of director, executive and employee of QTC Energy Plc. and all subsidiary companies to be transparent and examined, the regulations have been specified as follows:

- 2.2.1 Director, executive, employee including spouse, child, relative or companion of such persons are not allowed to exploit from the company whether directly or indirectly for their personal or companion business.
- 2.2.2 Director, executive and employee are not allowed to perform any act which considered to be conflict of interest to the company provided that the company may lose its benefit or obtain less reasonable benefit or share the company benefit to be on their own or their companions or compete with the company business.
- 2.2.3 Director, executive and employee who has interest on their job regarding to the conflict of interest should report such issue.
- 2.2.4 Department manager level up to the president and all employees whose jobs have potential to be conflict of interest are determined to report such conflict.
- 2.2.5 In case where related party transaction required to be made and may cause any conflict of interest, such transaction shall be made as if making with third party in trading agreement in the same manner as reasonable person would perform with general contractor. Further trade bargaining power will not have influence as being a director, executive, employee or relevant person and not involved in such transaction approval.

- 2.2.6 Board of directors and senior management of the company and all subsidiary companies shall comply with regulations of The Stock Exchange of Thailand and The Securities and Exchange Commission regarding to the disclosure on related party transaction and conflict of interest by determining to disclose such information to interested persons at least once a year in an annual report.
- 2.2.7 Director, executive and employee of the company and all subsidiary companies shall report a clue while misconduct of any colleague or supervisor or executive or director is found. If such person failed to report, he/she shall be under disciplinary action as specified in the regulations and Article of Association of the company.

### **2.3 Corporate Assets and Confidentiality Policy**

Committee, manager and employee have the duty to maintain and use the asset, information and confidentiality of the company to obtain the highest efficiency. The practices are defined as follows:

- 2.3.1 Employee shall maintain all machines, tools, vehicles and devices of operation to be in good condition or consume the minimum of energy or resources as least at possible.
- 2.3.2 Employee shall be careful and protect assets of the company from any damage or loss caused by any individual or disaster and shall not utilize any asset of the company for personal benefit or other third parties without receiving any permission.
- 2.3.3 Employee shall prepare all documents with honesty and carefulness according to defined standard and do not imitate any letter, report or document of the company.
- 2.3.4 Employee shall not violate any regulation or command of the company that may cause any accident or damage of any asset.
- 2.3.5 Employee shall acknowledge and comply with the guideline of using network and internet systems correctly and properly.
- 2.3.6 Employee shall not install any software or save any software in company's computer system without receiving any permission.
- 2.3.7 All compute devices, information technology system and information shall be deemed to be company's assets and manager and employee shall not use computer and information technology for personal benefit.

### **2.4 Securities Trading and Inside Information Policy**

- 2.4.1 The company defines company's committee, manager, employee and worker as well as their spouse and child who does not reach his legal age to provide internal information that may effect on the changing of stock's price of the company to public for trading or encouraging other third parties to purchase such stock directly or indirectly. In the event that there is any

individual violates this rule, such individual shall be punished according to company's discipline.

- 2.4.2 The company defines company's committee, manager, employee and worker as well as their spouse and child who does not reach his legal age to provide internal information that may effect on the changing of stock's price of the company to public for trading or encouraging other third parties to purchase such stock directly or indirectly. In the event that there is any individual violates this rule, such individual shall be punished according to company's discipline.
- 2.4.3 Company's committee, manager, employee and worker to disclose confidential information and/or internal information of the company for personal benefit of himself/herself and other third parties directly or indirectly.
- 2.4.4 Company's committee, manager, employee and worker shall maintain benefit and confidentiality of the company or customers and shall not disclose company's confidential information to other third parties, especially, company's competitor even after the discharging of being committee, manager or employee of the company.

## **2.5 Stakeholders Policy**

The company has the process of promoting cooperation between company and Stakeholders to build wealthiness and financial stability of business that company's committee, manager and employee in all levels shall comply as follows:

### **2.5.1 Treatment to Customers**

- Provide all customers attention and responsibility fairly by emphasizing on manufacturing quality and standard products. In addition to ability of responding complete demands of customers and keeping the customer's confidential information and not using such information to benefit themselves or other parties unless approved by the customer.
- customer's confidentiality as well as provide quality services with professional expertise in proper and fair price for customers. Offer quality products that meet with customer's demands as well as disclose complete and correct information related to products and services and channel of receiving complaint in order to provide customers ability to respond such complaint rapidly.
- Provide excellent services with quality and efficiency to make customers satisfied.
- Provide customer care and maintain customer's benefit appropriately and fairly.
- Comply with conditions bonded with customers strictly and in the event of failing to comply with any condition, customers shall be informed to find the resolution together.
- Treat customers politely and reliably.
- Deliver quality products on time



- Support customer's social responsibility.
- Guarantee products under property conditions and duration and comply with Consumer Protection Act.

#### 2.5.2 Treatment to Shareholders

- The company provides an opportunity to shareholders who are unable to attend the meeting by himself/herself to grant his/her proxy to independent committee or other individuals to attend the meeting and vote on behalf of such shareholders.
- Provide opportunities to shareholders to propose agenda and name list of candidates to be elected as the committee of Advanced Shareholders Meeting according to criteria defined by the company with details distributed in company's website, <http://www.qtc-energy.com>, such agenda and name list shall be proposed to the company in advance for 3 months.
- The company has no addition of agenda that is not informed to all shareholders in advance, especially, any important agenda that shareholders have to spend their time to study its information prior decision making.
- The Committee provides shareholders opportunities to exercise their rights in designating each committee and promotes the use of voting card for transparency and accountability.
- The committee of the company establishes Insider Trading Measure regarding related persons including committee, manager, employee and worker as well as spouse and child who does not reach legal age of persons related to information and the committee also defines punishment regarding company's information disclosure or company's information utilization for personal benefit according to Insider Trading Policy.
- The company provides company's committee and manager knowledge regarding responsibility of reporting their stock holding and stock holding of their spouse and child who does not reach legal age as well as reporting the changing of stock holding to The Office of the Securities and Exchange Commission and The Stock Exchange of Thailand according to Article 59 and legal punishment as defined by Securities and Exchange Act B.E. 2535.

#### 2.5.3 Treatment to Competitors

- Comply with rules and regulations of competition fairly.
- Do not damage reputation of competitor by using malicious accusation.
- Do not violate any intellectual property/right.
- Do not seek for confidential information of competitors with dishonest or improper method.

#### 2.5.4 Treatment to trading partners and creditors

- Do not claim for, receive or give any dishonest trading benefit to trading partners or creditors and shall comply with conditions properly and fairly.
- Any procurement, purchase and employment to the company and/or related companies or any relationship with committee, manager, employee in all levels shall be under equality, transparency and fairness for the ultimate benefit of the company as well as comply with company's rules with detectable disclosure.
- Avoid any procurement, purchase or employment contrary to overall benefit of the company.
- Any individual related to procurement, purchase and employment shall not receive any direct or indirect benefit from customer and shall not have any close relationship with customer that may affect on decision making.
- In the event of any event causing inability to comply with the agreement, the responsible person shall report to the superior immediately.
- Effort to maintain sustainable relationship with trading partners and parties with explicit objectives on product quality and provide reliability to each other.
- Treat trading creditors equally and fairly based on obtaining fair rewards to both parties.
- Our company has complied with the security conditions of all creditors strictly in order to make all transactions correctly, fairly, and transparently.
- We have managed our fund to be structural properly in order to support our company's business operation and maintain creditor's reliability towards our company.
- Our company has scheduled debt payment clearly with monthly follow-up and inspection. In the event of any default of any debt payment, our company will inspect and investigate the problem closely for resolving such problem timely.

#### 2.5.5 Treatment to Employee

- Comply with labor laws and rules related to employee strictly.
- Provide appropriate reward to employee's contributions and responsibility.
- Provide appropriate welfare to the employee.
- Provide safety work environment to employee.
- Provide human resource management system to receive employee's opinion and suggestion.
- Promote and develop employee's knowledge, ability and skills by providing opportunity extensively and regularly.

- Manage the operation by avoiding any unfair action and treat employee politely as well as provide individuality and dignity of human according to International Human Rights Principles.
- Provide fairness and promote employee to be successful.
- Provide employee Provident Fund.
- Designate, remove, reward and punish employee with honest based on knowledge, ability and appropriateness of the employee.

#### 2.5.6 Treatment to community, society and environment

- Build consciousness on social responsibility and environment among employees in all levels continuously.
- Do not provide cooperation or support to customer who operate business illegally or dangerously to society and country.
- Conserve environment and sustain good culture and art.
- Operate activities that creates society, community and environment regularly in order to provide better quality of life to community by sole operation or cooperation with government and community.

## 2.6 Gifts Policy

Regarding to giving or receiving any gift; director, executive, employee of the company and its affiliate shall comply as follows:

- 2.6.1 Do not give or receive any gift from customer, business partner or any person relates to company business including competent authority for the following cases:
- It violates to the laws
  - Its procedure does not comply with Code of Conduct.
  - It is in the scope of bribery
  - It is in the scope of supporting political party activity.
- 2.6.2 Do not give or receive any gift from customer, business partner or any person relates to company business including competent authority in cash or any item which easily exchanged into cash, except giving or receiving in case of funeral, wedding ceremony, ordination ceremony or traditional festivals.
- 2.6.3 Do not demand or request or offer to give a gift, assistance, entertainment, compensation or any service from customer or business partner or any person relates to company business including competent authority other than any item that supposes to receive from normal trade or as specified in the contract between the company and customer or business partner or any item that supposes to receive only stipulated by law.

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## 2.7 Policy of Entertainment and Hospitality

Business entertainment should be provided for increasing opportunity to promote the company products or create an acquaintance. It should be appropriate for each occasion, not luxurious or unnecessary. For hospitality provided at the company should be appropriate for the occasion. All visitors shall be treated with amenity and courtesy which make them feel comfortable, satisfy and impress that lead to good image of an organization. Regarding to the entertainment and hospitality, director, executive and employee of the company and all subsidiary companies should be aware of the following matters:

- 2.7.1 Entertainment for government sector or government official in each occasion exceeds 3,000 Baht will not be allowed.
- 2.7.2 Entertainment or accept an entertainment for customers or counterparty or government official or other person will not be allowed for the following conditions:
  - Violate to the laws, conflict with regulations and/or the company policy and it shall be considered as bribery.
  - Intend to influence on business decision or cause the conflict of interest.
  - Impair the company reputation.
  - Support the activity of political party.
  - Entertainment in any case or any place which considered as obscenity and prostitution including sex activity and activity related to nudity and direct physical contact with clear intention to sexual arousing or sexual satisfaction.
- 2.7.3 Representative of customer or counterparty who accepts an entertainment or entertains and representative of the company who entertains or accepts an entertainment shall participate in such event.
- 2.7.4 Entertainment should be provided after having business with other party. In case it occurs prior to having business, it should be product and sales promotion of the company only.
- 2.7.5 Hospitality for customer, shareholder, investor, student or general person who is interested in this matter can be provided at the company with reasonable expense and should not be too luxurious such as catering food, dessert, beverage, tea, coffee or souvenirs and alcoholic beverages is not allowed. Receptionist should be in good manners and caring which make visitors to be convenient, safe and satisfy that lead to good image of an organization.

## 2.8 Anti-Corruption Policy

QTC Energy Public Company Limited has operated our business under the principle of Good Governance by holding the principle of Corporate Governance, Business Ethics, and CSR. We are also responsible for all stakeholders by using the competitive strategies fairly based on the best quality of our products and services. Moreover, our company also strives to prevent all types of corruption and controls all directors, employees, and persons related to our business operation to comply with this Anti-Corruption Policy strictly as specified below:

- 2.8.1 Director, executive and employee are not allowed to involve in active or passive bribery both directly or indirectly from government sector, state enterprises or business relevant person such as customer, counterparty, business partner etc.
- 2.8.2 Director, executive and employee are not allowed to act or support all kinds of bribery with government sector, state enterprises or business relevant person such as customer, counterparty, business partner etc. in all activities under business activity both directly or indirectly.
- 2.8.3 Director, executive and employee are not allowed to make “facilitation payment” to government official in any case whether it is personal expense as facilitation payment to government official has high potential to become bribery or illegal expense.
- 2.8.4 Director, executive and employee are not allowed to perform any act whether directly or indirectly which considered as having “the conflict of interest”.
- 2.8.5 No company policy to employ any person who **currently is a government official** or state enterprises to work for the company such as product consultant, marketing consultant etc. **Except** official service which is a part of government sector or state enterprises or special employment of government official after office hours to monitor all safety (patrolman) or special employment of government official or state enterprises after office hours such as an university professor to conduct research and development project for tools, machine, equipment or any software development etc. and ensure that such employment shall not be consideration to any business benefits in the future.
- 2.8.6 The Company shall provide policy communications and preventive and anti-corruption practices to business related parties such as customers, trading partners, business alliances, government agencies, public enterprises, etc. as the Company expects to be cooperated in adhering to this policy strictly or supporting the Company in the fight against corruption.
- 2.8.7 The Company shall provide appropriate internal controls and regularly reviews to prevent directors, executives and employees from performing improper actions or against the policy, particularly the policy on sales, marketing and purchasing.
- 2.8.8 The Company shall provide mechanisms for reporting offences, protecting whistle-blowers, fact-finding, penalizing offenders, and reporting results, to ensure that the whistle-blower shall

be protected and proceeded fairly and transparently, demonstrating the Company's commitment.

- 2.8.9 The company communicates on policy and guideline for prevention and anti-corruption to relevant persons in business such as customer, counterparty, business partner, government sector, state enterprises etc. and expect such persons to strictly cooperate according to this policy or support the company in fighting for anti-corruption.
- 2.8.10 The company provides appropriate internal control and regularly inspect and monitor director, executive and employee not to misbehave or violate any policy especially for sale, marketing and procurement.
- 2.8.11 The company provides mechanism for reporting a clue on an offence, protection for whistleblower, investigation, punishment the offender, report and consulting to ensure that a whistleblower will be protected and reasonably treated with equity and transparency which express the determination of the company.
- 2.8.12 The Company shall establish and maintain a corporate culture, adhering to **"Corruption is unacceptable"** in transactions with both the public and private sectors, and in line with the corporate value "Quality of Details".
- 2.8.13 This anti-corruption policy shall cover the personnel management procedures, including personnel recruitment, promotion, training, performance evaluation, and compensation. Supervisors at all levels are required to communicate and convey the policy to employees so that they can use it as a guideline for their practices and ensure their work efficiency.

## 2.9 Human Rights Policy

QTC Energy Public Company Limited or "QTC" engages in electricity distribution transformers manufacturing and power businesses by adhering to social responsibility and all stakeholder groups in accordance with corporate governance principles, while emphasizing the practice of human rights in accordance with corporate philosophy, relevant laws and international practices, such as Declaration of Human Rights (UDHR), United Nations Guiding Principles on Business and Human Rights (UNGPs). Therefore, to ensure that QTC's business operations are free from human rights violations, the Board of Directors deems it appropriate to define our human rights policy and practices to prevent human rights violations in the business value chain and associates as follows:

2.9.1 Recognizing the importance and respect for the human rights of others in all respects in accordance with local practices in society, communities, relevant laws and the Universal Declaration of Human Rights (UDHR).

2.9.2 Treat all people in accordance with the principles of human rights equally without discrimination.

2.9.3 Avoid conducting business activities that directly or indirectly affect the human rights of others, such as employees, communities, partners, contractors, suppliers, sales representatives and other stakeholders in the business value chain.

2.9.4 Support and encourage stakeholders in the business value chain to respect and comply with human rights principles.

2.9.5 Communicate and disseminate understanding of human rights practices to stakeholders in the business value chain.

## **2.10 Intellectual Property Policy**

Our company has established the Intellectual Property Policy as the important policy that shall be complied by all employees and executives strictly. In addition, we also assign our Technology and Information Department to inspect computer software in order to prevent copyright violation. The practices of this policy are defined as follows:

- 2.10.1 All employees shall not publish any company's information and confidential information (e.g., information obtained from ideas, knowledge, and techniques related to company's business, prices for bidding that is considered as the company's property whether it is registered as intellectual property) without receiving any written permission from the company or assigned person.
- 2.10.2 All employees shall not violate any intellectual property or copyright, for example, copy, reproduce, modify and publish any work and computer software. In the event of any violation, such employee shall be punished upon disciplinary punishment and laws.
- 2.10.3 In the event of any violation or any action that may cause any conflict on intellectual property, all employees shall report to the superiors.

## **3. Ethics of Employee**

The company realizes the importance of Code of Conduct therefore the company defines practices to employees for their operation as follows:

### **3.1 Self-treatment**

- Perform duty with diligence, patience, sacrifice, creativity and self-development to have knowledge in all aspects including knowledge on working and business.
- Spend time to perform duty efficiently and effectively as defined as well as induce other people to spend time for other activities that are not related to company's benefit.
- Employee shall not perform other works or work for other people with or without reward during company's working hours unless receiving permission from committee, manager or assignee in writing.

- Employee shall not operate any business or investment that is the competition or contrary to company's benefit.
- Maintain discipline by complying with regulations, rules and good tradition of company as well as perform duty with honesty.
- Employee shall not related to all kinds of gambling.

### 3.2 Treatment to colleagues

- Maintain and promote harmony among colleagues and provide assistance among others for overall benefit of the company.
- Treat every person with politeness and respect.
- Do not destroy work atmosphere and environment
- Suggest and provide knowledge and experiences to each other
- Do not have any behaviour of sexual harassment.
- Do not disclose personal information of colleagues for making criticism that may cause disgrace to other people.
- Promote teamwork leading to love and harmony in organization.
- Do not lead or induce colleague's decision making regarding politics.

### 3.3 Treatment to Superior

- Be disciplined and pay respect to the superior without expressing any rude manner or deny complying with superior's command except for urgent case or receiving command from higher superior.
- Pay respect and comply with superior's command according to company's regulations and rules.
- Pay attention on performing assigned duty as well as provide opinions and suggestions with honesty and ready to accept all comments and criticism.
- Omit providing any gift or present to superior.

### 3.4 Treatment to subordinate

- Promote and support subordinate to work with honesty and creativity.
- Be leader and good model on behaviour and working with discipline and fairness.
- Use leadership/discretion to consider on resolution and decision making carefully.
- Teach and suggest working as well as provide experiences to subordinate, monitor and control working to be successful.
- Be moral on supervising subordinate and listen to subordinate's comment and problem as well as provide consulting with sincerity and reason.



#### 4. Ethics of Investor relations

##### 4.1 Disclosure of material information correctly, sufficiently, and in a timely manner.

- Must disclose correct, sufficient, and up-to-date information by following the regulations of governing authorities such as the SEC or the Stock Exchange of Thailand.
- Must disclose information on a reasonable basis, where investor relations may deny disclosing information thoughtfully considered as a trade secret.
- Precise explanation about the background and the cause of change in the company's operating result that is over 20 percent and/or information in MD&A must be given.
- Investor relations must provide explanation to the general public according to the Stock Exchange of Thailand's regulation about information disclosure of the listed company when in case of rumor circulation or information leakage.
- Investor relations must not disclose false information in order to inflate artificial demand for the company's stock.
- Investor relations must disclose information to information recipient on an equal basis in the following channels
  1. The Stock Exchange of Thailand's distribution channel
  2. The company's website
  3. Form 56-1 One report
  4. Any printed material

##### 4.2 Keeping and maintaining insider information.

- Only the investor relations manager can access insider information, and s/he shall not disclose such information to other people or any group of investors before public disclosure in accordance with regulations, and must follow the insider information maintenance policies strictly.
- The company forbids investor relations to trade the company's stock within a month ahead of the financial statements release to general public.
- The company has specified the period where the company will not accept any appointment or answer questions regarding upcoming operating results to analysts and investors (Quiet Period) or holding an analyst meeting and site visit two weeks ahead of the financial statements releases.
- Investor relations must be careful when using the information and shall not disclose such information that is forbidden, such as the estimation of revenues and incomes for that fiscal period.

#### 4.3 Equal and fairness information disclosure

- Investor relations allow stakeholders to access information on an equal basis and must not make any investor in advantaged or disadvantaged circumstances, and also provide an opportunity for information query as appropriate without favoring any particular group.
- Disclose the information presented privately to the general public, by distributing presentations in the company's website soon after the meeting finish.
- Investor relations must be careful about communication through social networks, if they found mislead information then they should provide an explanation through the SET's system.
- Investor relations should treat each stakeholder in the following manner.

##### 1. Investor treatment

- All investors must be treated equally regardless of the size of their investment.
- Individual investors must have equal information access with analysts or institutional investors
- Information presented in the One-on-One Meeting with institutional investors or a group of investors must be uploaded to the company's website shortly after the meeting.
- Events such as company visit or investor meeting must be organized by considering benefits to the company and its worthiness.

##### 2. Analyst treatment

- Investor relations should invite analysts from all securities companies to attend the analyst meeting.
- Investor relation should not present remunerations or gifts to analysts to persuade them to favor the company in their analysis, and should respect their works and comments, but investor relations can explain the fact if incorrect information is used.

##### 3. Media treatment

- Provide information to the media appropriately.
- Do not use conditional bargaining with the media such as placing an advertisement in the media in order to have them publish positive information towards the company
- Do not present remunerations or gifts to the media to influence them to publish false report about the company.

##### 4. Governmental organizations treatment

- Should collaborate with governmental organizations to provide information upon request.
- Do not offer gifts to the government organization officers to obtain special privileges in any case.

#### 5. Treatment to internal colleagues

- Should coordinate with the management to meet with stakeholders as opportunity permits.
- Provide report to the committee and management about value-added information such as the result of investor relation activities, opinions from analysts and investors, and capital market movement information, for instance.
- Must be the company's central communication point to communicate with colleagues about the ethics of investor relations to promote the investor relations practices, such as managing insider information.

#### 6. Treatment to other stakeholders such as financial institutions or credit rating agencies

- Must provide information to other stakeholders equally unless required by business operations, such as some internal information must be provided to obtain project financing from financial institutions, in this case the investor relations must be very careful and ask the information recipient to sign in the non-disclosure agreement.

#### 4.4 Faithful performance of duties

- Avoid any performance that conflict with the company's interest such as using the assets or information of the company to seek own benefits.
- Do not seek own benefits from relationship and information obtained as a performance of investor relations
- Do not consider own benefits in any form when conducting activities or participation with external organizations such as attend the Road Show with only specific securities companies that offer special privileges, for example.
- Follow the company's policies and the employee's code of conduct.
- Dress appropriate to the venues or the events.
- Do not provide negative information about the competitors or any stakeholder.

### 5. Monitoring and Supervision of Complying with Ethics and the Review of Code of Conduct

The company defines all committees, managers and employees to acknowledge and understand to comply with Code of Conduct and work practices strictly and shall not be able to deny knowing of such practices. Managers in all levels shall supervise and make all employees under their supervision to understand and comply with Code of Conduct and Ethics of Employee strictly as well as provide signature as the confirmation of all compliances.

In order to make company's Code of Conduct corresponding to laws, rules and regulations of government and changing business environment, there should be the review of such Code of Conduct and the committee should define such review at least once a year.

## 6. Notification of Complaint and Suggestion

The committee provides employees and interested persons channels of providing complaints, comment and inform the trace of any illegal action through mail to the audit committee of the company at: QTC Energy Public Company Limited 2/2 Soi Krungthep Kritha 8 Yaek 5, Krungthep Kritha Road, Huamark sub-district, Bangkapi district, Bangkok 10240 or send e-mail to [audit@qtc-energy.com](mailto:audit@qtc-energy.com) or scan QR Code



### Operation process after receiving complaint

1. The complainer collects all facts related to violation or denying of Code of Conduct compliance.
2. The complainer reports facts to the audit committee and defines measure to suspend violation or incompliance to law.
3. The complainer is responsible for informing the complainer the result of such complaint in the event that such complainer identifies himself/herself. In the event of important matter, such complaint shall be reported to the chairman of committee and company's committee.

### Complainer Protection Measure

The company defines Complainer Protection Measure according to rules and regulations as follows:

1. The complainer shall be able to select to not disclose himself/herself if he/she considers that such disclosure shall be dangerous. However, in the event of identification, the company shall be able to report the progress and clarify facts to such complainer.
2. The complaineer shall keep related information as confidential information and considerate on safety by defining Complainer Protection Measure. The complainer or any person who provides information and/or cooperation on information audit shall be guaranteed by the company that such complaint shall not be the cause of unemployment, punishment or any action leading to adverse effect to such employee.

## 7. Discipline

Committee, manager and employee in all levels shall understand and comply with defined Code of Conduct strictly. Any violation or incompliance shall be disciplinary default according to regulation regarding human resources management.

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## References

1. Principles of Good Corporate Governance for Listed Companies in B.E. 2549: The Stock Exchange of Thailand
2. Securities and Exchange Act (No. 4) B.E. 2551
3. Listed Company Handbook: The Stock Exchange of Thailand
4. Director's Handbook: The Office of the Securities and Exchange Commission
5. Corporate Governance Report of Thai Listed Companies: The Stock Exchange of Thailand
6. Code of Best Practices for Directors of Listed Companies: The Stock Exchange of Thailand
7. Corporate Good Governance Policy of QTC Energy Public Company Limited
8. Announcement/Order No. QTC 51010 on Code of Conduct of QTC Energy Public Company Limited dated on March 21st, 2008
9. Order No. QTC 54028 on Insider Trading dated on May 11th, 2011
10. Work rules of QTC Energy Public Company Limited
11. Investor Relations Code of Conduct : The Stock Exchange of Thailand
12. Corporate Government Report of Thai Listed Companies(CGR) 2015