

**Code of Conduct**  
**Pruksa Holding Public Company Limited**  
**and Subsidiaries**

## Table of Contents

	<b>Page</b>
<b>Message from the Chairman</b>	4
<b>Introduction</b>	5
<b>General</b>	
<b>1. Vision</b>	6
<b>2. Mission</b>	6
<b>3. Core Values</b>	6
<b>4. Corporate Strategies</b>	6
<b>5. Definitions</b>	7
<b>6. Comply with Code of Conduct</b>	8
<b>Pruksa Holding Public Company Limited Business Ethics</b>	
1) Compliance with the Law and Company Regulations	12
2) Shareholder Relations	13
3) Customer Relations	13
4) Employee Relations	14
5) Purchasing, Procurement and Treatment of Trading Partners and Parties to Contracts	15
6) Competitor Relations	15
7) Confidentiality, Data Storage and Use of Inside Information	16
8) Internal Control and Auditing	16
9) Exercising Political Rights	17
10) Corporate Social Responsibility (CSR)	17
11) Responsibility for Safety, Hygiene and Environment	18
12) Company Transactions	18
13) Overseas Business Operations	19
14) Obligations and Duties	20
15) Complaints	20
16) Anti-Corruption	22
<b>Pruksa Holding Public Company Limited Employee Code of Conduct</b>	
1) Employee Code of Conduct Toward the Company	24
2) Employee Code of Conduct Toward Executives	24
3) Employee Code of Conduct Toward Colleagues	25
4) Employee Code of Conduct Toward Self	25

5) Employee Code of Conduct Toward Customers and the Public	25
6) Employee Code of Conduct Toward Competitors	26
7) Employee Code of Conduct Toward Society	26

**Pruksa Holding Public Company Limited Executive Code of Conduct**

1) Executive Code of Conduct Toward the Company	28
2) Executive Code of Conduct Toward Other Executives	28
3) Executive Code of Conduct Toward Employees	28
4) Executive Code of Conduct Toward Customers and the Public	29
5) Executive Code of Conduct Toward Trading Partners	29
6) Executive Code of Conduct Toward Competitors	29
7) Executive Code of Conduct Toward Society	29

**Pruksa Holding Public Company Limited Board of Directors Code of Ethics**

1) Board of Directors Code of Ethics Toward the Company	32
2) Board of Directors Code of Ethics Toward Executives and Employees	32
3) Board of Directors Code of Ethics Toward Customers and the Public	32
4) Board of Directors Code of Ethics Toward Society	32

## Message from the Chairman

**Pruksa Holding Public Company Limited** (the Company) and subsidiaries remained steadfast in its commitment to developing the business for prosperity based on transparent, moral and responsible for shareholder, customer, employee and all stakeholder relations. The Company and subsidiaries have prepared business ethics guidelines to create operational guidelines for executive directors and employees, which contributed to the Company's prosperity and credit in various circles with guidelines consistent with principles of good governance as a widely accepted corporate management principle.

The Company's code of conduct had made modifications and added certain clauses to regulations for clarity and coverage of practice guidelines in every aspect in order to be up-to-date with current situations and be more appropriate and in line with development in the aspect of good business governance according to recommendations of the Stock Exchange of Thailand. Hence, the operations of Company directors, executives and employees are based on standards consisting of quality and ethics accepted by all parties involved.

The Company's Board of Directors anticipates that this Code of Conduct for Pruksa Holding Public Company Limited and Subsidiaries will become an operational guideline for every director, executive and employee. Moreover, the Board considers it a duty for every director, executive and employee to study and understand this Code of Conduct, especially parts directly involving work. Directors and executives are under obligation to conduct themselves as good examples and employees must strictly adhere to the Code of Conduct. Any employee who has questions should consult supervisors by rank. The Company considers this Code of Conduct as part of the "**Company Work Rules**" which requires the strict compliance of all parties concerned.

**Dr. Prasarn Trairatvorakul**

Chairman of the Board of Directors and Independent Director  
Pruksa Holding Public Company Limited

## **Introduction**

Since Pruksa Holding Public Company Limited is firmly committed to developing the business to prosper with stability based on transparent, moral and responsible practices toward shareholders, customers, employees and all stakeholders.

Pruksa Holding Public Company Limited has set the Code of Conduct for the Board of Directors, executives and employees to be used as guidelines for practice and treatment of all stakeholders in Pruksa Holding Public Company Limited and it is the duty of directors, executives and employees to study and understand the Code of Conduct, especially in parts directly concerned with the operations of directors, executives and employees.

## **General**

### **1. Vision**

Pruksa Holding is determined to maximize customer's satisfaction, develop products and services to suit modern lifestyle, and operate business for sustainable growth.

### **2. Mission**

Pruksa Holding aims to operate business under good corporate governance for sustainable growth by developing products and services to enhance quality of life, creating innovation for modern lifestyle and ultimate values for all stakeholders, providing opportunity to society as well as caring for the environment.

### **3. Core Value**

#### Customer Focus

We aim for exploration and understanding for satisfaction of every customer group's demand with a valuable home and impressive service.

#### Team Collaboration

We work in harmony as a team to deliver impressive results to our customers.

#### Creative Innovation

We create innovative and top-grade products and services that surpass our customer expectations and impressions.

#### Working Discipline

We have discipline to complete our work on time, according to our plans with quality achievement.

#### Ethical Adherence

Our thinking spirit, speech and act are for interest of our customers, and fairness and benefit for all related parties.

### **4. Corporate Strategies**

- To expand core business in property for sale, and expand to customer group with new income base.
- To reinforce business that supports real estate business for enhancement of the brand strength and maximum customer satisfaction.
- To expand investment to new business that generates recurring income.
- To aim at the professional organization development with good governance responsibility society, environment and stakeholders for sustainable growth.

## 5. Definitions

<b>Ethics</b>	means	Good practice guidelines in business operations.
<b>The Company</b>	means	Pruksa Holding Public Company Limited and subsidiaries.
<b>Subsidiaries</b>	means	Companies or juristic persons in which Pruksa Holding Public Company Limited or its subsidiaries directly or indirectly hold more than 50% shares.
<b>Directors</b>	means	Directors of the Company.
<b>Management</b>	mean	Chief of Group Executive Officer / Managing Director / Executive Vice President / Senior Vice President / Vice President / Associate Vice President / Senior Manager / Manager / Assistant Manager / Sr. Supervisors / Supervisor II / Supervisor I of the Company.
<b>Employee</b>	means	Monthly employees, Daily employees and Temporary employees of the Company or agents of the Company
<b>Relative</b>	means	A person who has de facto relationship by blood or by legal status, such as parents, siblings, spouse, either on de facto or legal status, including spouses of children
<b>Trading Partners</b>	mean	Procurers, agents and service providers of the Company.
<b>Customers</b>	mean	Service users of the Company.
<b>Related Person</b>	means	Any person or juristic person related to the Company or having a business relationship with the Company such as the government, government agencies, government enterprises, private sector organizations or public charity organizations, etc.
<b>Stakeholder</b>	means	Persons involved with the company in various aspects such as directors, executives, employees, shareholders, related persons, trading partners, customers and society, etc.
<b>Other Items/Benefits</b>		Other benefits that are not specified in regulation
<b>Tradition</b>	means	Festivals or holidays which may involve the giving of gifts, including opportunities to express congratulations, appreciation, greeting, regrets or support in line with social etiquette.

## **6. Comply with Code of Conduct**

### **6.1 Persons under Obligation to Comply with the Code of Conduct**

Directors, executives and employees are under obligation to comply with the Code of Conduct with understanding, acceptance and faith in addition to taking care to avoid violations of the Code of Conduct. Directors, executives and employees must conduct themselves as good examples and strictly comply with this Code of Conduct.

**Violations and non-compliance with the Company's Code of Conduct-Rules and Regulations will result in consideration of disciplinary actions according to the specifications of the Company's Operational Rules and Regulations.**

### **6.2 Recommendations Concerning the Code of Conduct**

- 6.2.1 Readers should understand contents of this Code of Conduct.
- 6.2.2 Readers should learn about contents related to readers' duties and responsibilities.
- 6.2.3 Readers should continually review knowledge and understanding in the contents of this Code of Conduct.
- 6.2.4 Readers should disseminate knowledge and understanding to other persons required to perform duties related to the Company or with potential impact on the Company.
- 6.2.5 When readers have questions or inquiries regarding Code of Conduct practice, readers should consult with supervisors and/or the Human Resources Division and/or the Corporate Governance and Compliance unit and/or the Secretary of the Corporate Governance Committee (CG).
- 6.2.6 Readers should notify supervisors or persons responsible upon witnessing violations or non-compliance with the Code of Conduct.
- 6.2.7 Readers should cooperate with agencies or persons assigned by the company to examine various facts.
- 6.2.8 Supervisors of all levels must lead in compliance with the Code of Conduct while promoting work environments for employees and related persons to understand compliance with the Code of Conduct to be accurate. Moreover, strict compliance should be promoted so employees cannot cite ignorance of the guidelines specified in this Code of Conduct.

### **6.3 Actions Violating the Code of Conduct**

All directors, executives and employees are under obligation to comply with this Code of Conduct and support others in compliance with this Code of Conduct. The following actions are considered violations of the Code of Conduct:

- 6.3.1 Failure to comply with the Code of Conduct.
- 6.3.2 Recommendations promoting or supporting others to not comply with the Code of Conduct.
- 6.3.3 Negligence and ignorance when witnessing violations or non-compliance with the Code of Conduct in cases of awareness in relevance to work within responsibilities.
- 6.3.4 Non-cooperation or obstruction of investigations and interrogations for facts in cases of accusations involving violations or non-compliance with this Code of Conduct.
- 6.3.5 Unfair treatment of others because a person has reported non-compliance with the Code of Conduct.

Persons in violation of the Code of Conduct are subject to disciplinary action under the regulations specified by the Company. Furthermore, persons who have violated the Code of Conduct may be punished according to the law should the aforementioned violations be a crime under the law.

### **6.4 Persons under Obligation to Supervise and Support Compliance with the Code of Conduct**

#### **6.4.1 The Corporate Governance Committee**

The Secretary of the Corporate Governance Committee is responsible for preparing the Code of Conducts to present to the Corporate Governance Committee and making appropriate modifications on a regular basis at least every years, following up and reconsidering any working process in the company to comply with this Code. In addition to evaluation of proper compliance with the Code of Conduct.

#### **6.4.2 Executives at All Levels**

Are under the following obligations:

- 1) Promote compliance with the Code of Conduct and be a good example.
- 2) Pass on policies and practice methods while open-mindedly hearing opinions regarding compliance with the Code of Conduct.
- 3) Train employees to have responsibility and organize management systems in agreement with specifications of the law and the Company's rules and regulations.
- 4) Supervise to ensure agency operations are compliant with related rules and regulations.

#### **6.4.3 Human Resources Division**

Executives are under obligation to explain duties in complying with the Code of Conduct for employees.

#### 6.4.4 Internal Audit Division

Executives are under obligation to review preliminary data in cases where there is reason to believe violations of rules, regulations and ethics will occur.

#### 6.4.5 Risk Management Division

Risk Management Division is responsible for assessing corporate risks and propose opinions to the Risk Oversight Committee.

#### 6.4.6 Corporate Governance and Compliance Division

Corporate Governance and Compliance Division is responsible for supervising to ensure that work operations are strictly under corporate rules, regulations and propose opinions toward the Corporate Governance Committee.

**Pruksa Holding Public Company Limited**  
**Business Ethics**

## **Pruksa Holding Public Company Limited's Business Ethics**

### **1. Compliance with the Law and Company Regulations**

The Company is under obligation to comply with various government laws, rules and regulations, including Company rules and regulations. Furthermore, the Company must avoid involvement in illicit activities or activities in violation of public peace or good moral. Using of Company employees or properties for illegal purposes is strictly forbidden.

#### **1.1 The Law and Company Regulations**

- 1.1.1 The Company must accurately and completely obey laws and Company regulations.
- 1.1.2 Violations of the law, shareholder resolutions, Board of Directors resolutions, regulations, rules or orders of the Company by referring to the above mentioned actions as actions to increase profits for the Company or any other reasons are unacceptable.
- 1.1.3 The Company must operate its businesses honestly with consideration given to the rightful benefits of the Company, despite the existence of loopholes in the law, rules, regulations and any orders.

#### **1.2 Laws on Securities and Disclosure of Inside Information**

- 1.2.1 The company must comply with the regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board and strict relevant laws and policies. Communication and disclosure of information to shareholders and / or to the public equally based on truth and must not have intention to misunderstand others
- 1.2.2 Must not disclose an undisclosed information to the public and must not trade securities of the Company or involved companies when aware of information which has not disclosed to the public yet. Using of inside information not disclosed to the public or shareholders in general for personal benefit in purchasing or selling securities is in violation of the Company's the Code of Conduct.
- 1.2.3 Disclosure of information with impact on the business and share prices or secret to the public must be approved by the Group CEO and the Group CEO must personally disclose the aforementioned information or assign a person to be responsible for disclosing the aforementioned information.
- 1.2.4 Employee will not give any answer or any opinion to outsider, unless it is a duty or assignment
- 1.2.5 Central work units such as the Corporate Communication Division and the Investor Relations Division are under obligation to provide information for the public and investors. Work units owning information are under obligation to supply the aforementioned central work units with information.

## **2. Shareholder Relations**

The Company strives to be a good representative of shareholder because the company realize that the shareholder is the owner. Therefore, the company operates a business to make the most satisfaction to the shareholder by consideration to the growth of company value continually in long term and disclosure information transparently and reliably to shareholder as the following guideline:

- 2.1 Operate the business honestly and make decisions concerning any actions with caution, attention to detail and fairness toward every shareholder for maximum overall benefits of shareholders.
- 2.2 Submit reports on the Company's status, performance, financial status data, accounts and other reports with consistency and completeness.
- 2.3 Equally report to shareholders on positive and negative future trends of the Company on the basis of possibility with adequate supporting data and logic.
- 2.4 The Company does not seek to benefit from using any information of the Company which was not disclosed to the public or performing any actions which may cause conflicts of interest with the company.
- 2.5 The Company must treat every shareholder equally at shareholder meetings.

## **3. Customer Relations**

The Company determines to operate the real estate development business with the intention of exercising creativity, presentation and management of products and services for customers with standards and the Code of Conduct under the following work principles:

- 3.1 Deliver products and services with qualifications meeting standards under fair conditions and strive to elevate the standard to be higher continually and seriously, including to disclose information about product and service completely and accurately as a truth.
- 3.2 Provide customers with accurate, adequate and up-to-date information on products and services in order to ensure that customers have sufficient information for making decisions without exaggerating the truth in advertisements or communications with customers via other channels, which causes customers to misunderstand quality, quantity or any conditions of products or services.
- 3.3 Quickly respond to customer demands and organize effective systems and channels for contacting or complaints concerning product and service 24 hours per day via [www.psh.co.th](http://www.psh.co.th) and Prukha Contact center 1739. In addition, the company makes customer satisfaction survey for improved our products and services. and customer satisfaction is evaluated to improve products and services
- 3.4 Maintain customer information and confidentiality without abusing information unless it is the information which has to disclose to outsider according to the law.

#### **4. Employee Relations**

Employee is the most valuable resource and also is important factor to succession of the company. Therefore, the company strives to develop and reinforce a good culture and environment, also reinforce working as a team, treat employee with politeness and respect to individual. Hiring, promotion and transferring employee will be considered on moral standard and the most useful human resource using to the company. The company treats to all employees equally without consideration about gender, race, nationality, religion or belief as the following practices.

##### **4.1 Privacy**

Personal rights and freedoms must be protected, so employees do not engage in violations from using, disclosure or transferring of personal data such as personal profile, health profile and work backgrounds or other personal data to unrelated persons, which may cause damage to the owner or any persons unless the aforementioned actions were carried out according to duty, the law or for public benefit.

- 4.1.1 Protect employees' private information possessed by the Company or under the care of the Company for both current employees and ex-employees.
- 4.1.2 Disclosure or transfer of employee' private information to the public may be performed only with approval from that employee.
- 4.1.3 Private information belonging to employees and persons related to the Company are to be disclosed and used only as necessary.

##### **4.2 Equality and Equal Opportunities**

- 4.2.1 The Company will treat employees with respect to employees' honor and dignity.
- 4.2.2 The Company will choose to employ persons in any positions with fairness by considering qualifications for each position, educational qualifications, experience and other necessary specifications without restrictions on topics of gender, age, nationality, religion, mind or body disability and political value.
- 4.2.3 The Company will set fair remuneration for employees as commensurate with work conditions, characteristics, performance and the Company's ability to pay the aforementioned remuneration.
- 4.2.4 The Company will support employees in receiving training and development to improve work efficiency and open opportunities for employees to advance in employees' careers.
- 4.2.5 The Company awares that good communication will lead to efficiency and good work relationships. The Company will support employees in continually receiving relevant news at appropriate and practicable opportunities.
- 4.2.6 The Company will provide opportunities for employees to have channels of communication to make proposals and complaints regarding work-related issues.

Proposals must be seriously considered with designated correctional methods for the benefit of every party to build good working relationships.

#### **4.3 Harassment**

- 4.3.1 Supervisor should behave as respectable supervisor to subordinate and subordinate should not behave unrespectable behavior to supervisor.
- 4.3.2 Employee must not perform any behavior which harass or threaten on race, gender, religion, age, mind and body disability to others either verbal or action.
- 4.3.3 Respect to each other.

### **5. Purchasing, Procurement and Treatment of Trading Partners and Parties to Contracts**

5.1 The Company wishes for procurement of goods and services to be standardized under the following principles:

- 5.1.1 Competition based on equal information.
- 5.1.2 Criteria for assessment and selection of trading partners and parties to contracts.
- 5.1.3 Preparation of appropriate contract forms.
- 5.1.4 Arrangement of systems for management and monitoring to ensure complete compliance with the conditions of contracts and prevent corruption and misconduct at every stage of the procurement processes.
- 5.1.5 Punctual payments to trading partners and parties to contracts according to the agreed payment conditions.

5.2 The company intends to develop and maintain stable relationships with suppliers and contractors regarding the quality of products and services with cost-effective, technical quality include providing knowledge, developing capabilities, and raising standard level of production / service

### **6. Competitor Relations**

The Company aims to operate the real estate development business with the intention of achieving sustainable success and maintaining status as a leading company in the business under moral and ethical competition in the industry by supporting and promotion policy of free and fair trading competition, no monopoly or forcing trading partners to sell only company's product. The Company also does not have trading competition policy which uses any method to get competitor's information illegally and immorally:

- 6.1 The Company operates within the framework of good competition.
- 6.2 The Company avoids seeking confidential information belonging to commercial competitors by dishonest or inappropriate means for benefits in the Company's business operations.

- 6.3 The Company does not make harmful accusations or aim to destroy the reputation of commercial competitors.
- 6.4 The Company does not participate in contracts or agreements with potential impacts causing commercial competitors to be unreasonably eliminated.

## **7. Confidentiality, Data Storage and Use of Inside Information**

Confidential information means information that is not public or information which, if disclosed to the public or fallen into the hands of competitors, will have severe impacts on the Company including all types of information given to the Company by trading partners and customers.

- 7.1 The Company classifies levels of information confidentiality and practices with the aim of maintaining confidentiality. Important documents and confidential information must receive care by specific methods designated at each level, type or category of information.
- 7.2 The Company must maintain and conceal customer information and trade information without disclosing customer confidentiality to employees of the Company and unrelated outside persons except for cases which are enforced by the law to be disclosed for purposes of legal procedures or cases where the Company's Board of Directors approved of disclosure.
- 7.3 In employing persons who worked for commercial competitors or the government, the Company must search and study confidentiality agreements that person made with commercial competitors or the government prior to making confidentiality agreements with the Company and the Company must not perform any actions to allow that person to act in violation of agreements with commercial competitors or the government, which will result in legal procedures.

## **8. Internal Control and Auditing**

- 8.1 The Company organizes internal control and audit process by providing good controlling environment to make employees have good attitude with internal control.
- 8.2 The Company designates good and appropriate risk evaluation and monitors compliance with the Company's principles of good governance, which may have impacts on objectives, goals, effectiveness, efficiency, success and accuracy of financial reports and compliance with the law, rules, regulations and various orders in order to have good control activities in all duties. The Company also has good monitoring and evaluation systems to ensure systems are appropriate, applied and successful with appropriate modifications and corrections according to situations.
- 8.3 The Company must arrange for independent work units to answer directly to the Audit Committee and effectively perform internal auditing duties with adequate personnel, knowledge, ability and adherence to internal auditor ethics.

## **9. Exercising Political Rights**

The Company supports executives and employees to exercise rights as lawful citizens under the Constitution and the law.

## **10. Corporate Social Responsibility (CSR)**

The Company gives importance to surrounding communities and society with full awareness that we are a part of society that will lead to social and environmental development for sustainability. Therefore, the Company continually performs activities for communities and society alongside business operations under the following Sustainable Development Policy (SD Policy):

- 10.1 The Company has business operation policies which gives importance to environmental conditions and strict compliance with enforced laws and regulations on the environment.
- 10.2 The Company has carried out corporate social responsibility (CSR) work policies and developed its work in the area of CSR as a business strategy to answer social questions and create shared values (CSV) between business and society in order to build sustainable growth by using the Company's expertise to add economic value to the organization and society and adhere to policies as a practice guideline within the Company.
- 10.3 The Company promotes conscientiousness and responsibility to the environment and society among employees.
- 10.4 The Company respects cultures and traditions in every region of every country where the Company has business operations.
- 10.5 The Company continually performed activities on its own and in cooperation with government, private and community agencies to help build society, communities and the environment so communities where the Company is located or operated the business will have better quality of life.
- 10.6 The Company cooperates in various activities with surrounding communities in the areas where the Company is operating its business as suitable for the occasion.
- 10.7 The Company prevents accidents and controls work operations and the release of waste to meet standard values.
- 10.8 The Company responds quickly and effectively to incidents with impact on the environment, communities, lives and properties caused by the Company operations by providing full cooperation with government officials and relevant agencies.
- 10.9 The company develops valuable projects which is truly beneficial to the community. Including tracking and monitoring long term progress

## **11. Responsibility Regarding Safety, Hygiene and Environment**

The Company has clear and concrete policy about taking care on safety, hygiene and environment by giving importance to safety hygiene, community and surrounding society as the Company realizes that the Company is similar as one part of society which will walk together to develop society and environment for sustainability. Therefore, the Company arranges the activities for community and society continually and operates business under responsibility to community and society as the following

- 11.1 The Company is determined to support business operations in line with practices in accordance with safety laws and other related specifications.
- 11.2 The Company specifies occupational safety as the first duty and responsibility of employees in operations.
- 11.3 The Company has specified that all executives at every level conduct themselves as good examples of leadership in addition to training, teaching and motivating employees to work with safety.
- 11.4 The Company specifies for every employee to consider personal safety, safety of colleagues and properties of the Company while working at all times.
- 11.5 The Company specifies for every employee to maintain cleanliness and orderliness in employee work areas at all times.
- 11.6 The Company supports safety activities which will motivate, support and develop employees to have conscientiousness regarding occupational safety.
- 11.7 The Company aims to support continual reviews, improvements and development of safety management systems.
- 11.8 The Company determines to seek methods for reducing environmental impact by monitoring and controlling the release and emission of pollutants, including management of hazardous and non-hazardous waste to preserve natural resources.
- 11.9 The Company utilizes resources and energy with maximum efficiency while also preventing pollution caused by various Company activities to minimize impacts on the environment and communities

## **12. Company Transactions**

### **12.1 Transactions between the Company and Subsidiaries or Transactions between Subsidiaries**

Subsidiaries need to perform tasks requiring transactions with another company such as service provision, purchase/sale of products and materials, financial support, technical or personnel support, etc. Therefore, the Company must consider laws and regulations issued by government agencies, Company regulations and various criteria and conditions designated in each area for business operations in addition to the Company's policy about regulations and way of practices which are involved.

Various projects or transactions must be properly performed in strict compliance with the criteria and processes set forth by law or regulations issued by government agencies.

### **12.2 Transactions between the Company and Outside Persons or Companies**

Transactions with outside persons or companies must be conducted by legal means in compliance with the conditions agreed upon. Transactions which may cause trouble and damage to outside persons should be avoided.

- 12.2.1 Transactions must be carried out with consideration given to values and prices according to market mechanisms without preferential treatment or obstructions to business operations by unfair or illegal means.
- 12.2.2 Transactions potentially causing loss of reputation to the Company should be avoided, even when the transaction will yield business benefits.
- 12.2.3 The name of the Company's Board of Directors and its management is not to be used in carrying out transactions unrelated to the Company despite the absence of direct impact on the Company.

### **12.3 Transactions with the Government**

The Company must avoid actions which may motivate the government or government employees to perform inappropriate actions when carrying out transactions with the government. However, forming acquaintances or creating good relationships between one another within proper boundaries is permitted, e.g. meetings to speak at various public venues, expression of congratulations on suitable occasions, festivals or traditional practices, etc.

- 12.3.1 Do the right thing and act in straightforward manner when required to contact government officials or agencies.
- 12.3.2 Maintain awareness that laws, rules or various traditions in each area may have different conditions, steps or protocol.
- 12.3.3 Comply with laws of each country or area regarding the employment of government employees in cases of employing consultants or Company employees. Employment conditions must be transparent and appropriate.

## **13. Overseas Business Operations**

Business operations overseas such as the founding of companies, factories, branch offices, appointment of representatives, distributors or import-export of goods, joint investments or any transactions of the Company that involve other countries, must be compliant with the laws and regulations of each country with consideration to the environment, practices, traditions and cultures in each area.

- 13.1 Labor employment in each area must comply with established labor laws in each respective area.
- 13.2 Transactions must be regularly audited.
- 13.3 Monitor and track legal updated in each country.
- 13.4 Comply with laws on international trade regulation in countries where the Company is involved with.

## **14. Obligations and Duties**

The Company will periodically examine practices according to the law and related regulations to ensure correct practices and the Company will regularly review and modify these business ethics to be appropriate for modern business environments.

## **15. Complaints**

The Company's Board of Directors provides the channels for all stakeholders to contact/complain for the issue that may cause of the damage to the Company or the Board of Directors directly as the following details and process:

### **15.1 Complaint Notification**

Any employees or stakeholders who witness actions suspected to be in violation or piracy of the Code of Conduct or non-compliance with the Code of Conduct can make inquiries concerning suspicions or complain or report to the following persons responsible:

- To Chairman of the Board of Director or Chairman of audit Committee or Group CEO
- Trusted supervisors at all level (for employee)
- Website : [www.psh.co.th](http://www.psh.co.th) or [www.pruksa.com](http://www.pruksa.com) (whistle blower)
- E-mail : [cg@pruksa.com](mailto:cg@pruksa.com)
- Line Official Account : @pruksacg
- Telephone : 0 2080 1739 Ext 48611 and 0 84875 4784

### **15.2 Procedures After Receiving Complaints**

#### **15.2.1 Fact Finding**

Complaint recipients are under obligation to discover the facts related to violations or non-compliance with the Code of Conduct or assign the Human Resources Division or a work unit performing similar functions by another name to take action.

#### **15.2.2 Processing and Filtering Information**

Complaint recipients are under obligation to process and filter information to consider appropriate steps and methods of management for each incident. Complaint recipients may process and filter information on their own or assign the Human Resources Division or a work unit performing similar functions by another name to

process and filter information or assign an investigative committee to process and filter information. Investigative committees will be appointed by the Committee on Good Governance on a case-by-case basis.

#### **15.2.3 Take Action**

Complaint recipients are required to present measures to suspend violations or non-compliance according to the Code of Conduct and compensation for damages incurred by other persons based on consideration of overall damage.

#### **15.2.4 Report Results**

Complaint recipients are under obligation to report results to relevant persons. In cases involving important issues, complaint recipients must report to the Executive Committee and/or the Audit Committee and/or the Committee on Good Governance and/or the Company's Board of Directors, depending on the case.

### **15.3 Protective Measures for Complainants or Persons Who Cooperate with Investigations**

Complainants or persons who cooperate in investigations will receive protection according to the following criteria:

15.3.1 Complainants or persons who cooperate with investigations are able to choose to remain anonymous if revelation is considered a risk to safety or any damage. However, if complainants or persons who cooperated with investigations reveal themselves, the Company will be able to report progress, explain facts or minimize damages with greater convenience and speed.

15.3.2 The Company will not reveal the identity of complainants or persons who cooperate with investigations, including the first or last names, addresses, photographs or any other information that can identify complainants or persons who cooperate in investigations. Furthermore, the Company will investigate to determine the truth of all complaints.

15.3.3 Complaint recipients are under obligation to maintain the confidentiality of related data and make only necessary disclosures with consideration to safety and damage to complainants or persons who cooperated in investigations, facts, information sources or related persons.

15.3.4 In cases where complainants or persons who cooperate in investigations believe themselves to be not safe or subject to damages from investigations, complainants and persons who cooperate in investigations can request the company to specify appropriate protective measures or the Company may designate protective measures without receiving requests from complainants or persons who cooperated in investigations should the Company determine complaints to concern issues with tendency for causing damage or threatening safety.

15.3.5 Persons who incur damages will receive compensation/relief for damages by an appropriate and fair process.

## **16. Anti-Corruption**

The Company realizes the importance of being a member of the collective action coalition against corruption. Therefore, has established policies and measures against corruption. As well as announcing the policy to the public and encouraging business partners to formulate policies and join members of the collective action coalition against corruption.

**Pruksa Holding Public Company Limited**  
**Employee Code of Conduct**

## **Pruksa Holding Public Company Limited Employee Code of Conduct**

### **1. Employee Code of Conduct Toward the Company**

- (1) Perform duties honestly, fairly and diligently.
- (2) Employees should have responsibility in performing duties fully according to knowledge and capabilities by considering the Company's maximum benefit without exploiting opportunities, causing the Company to lose benefits or having conflicts of interest with the Company.
- (3) Employees should have a good attitude toward the Company and loyalty to the Company in addition to maintaining the Company's reputation and image by maintaining the Company's good reputation without defaming or providing news and information that would cause damage to the Company along with making explanations and creating understanding with outside individuals to maintain the Company's good image.
- (4) Employees are forbidden to accept presents, gifts or other benefits from customers, trading partners, business representatives or involved persons as a representative of the Company or in private.
- (5) Employees are not to be involved in accepting any benefits or remuneration related to land or other procurement processes.
- (6) Employees are not to falsify information to cause errors in land and other procurement processes that would result in damage or loss of benefit to the Company.
- (7) Employees are under obligation to maintain the confidentiality of Company news or information that should not be disclosed and employees must not provide any unauthorized news and information.
- (8) Employees need to have awareness of information technology safety and maintain safety for the Company's information systems.
- (9) Employees should use and maintain the Company's interests for maximum benefit and efficiency without using Company property for personal gain along with continually maintaining orderliness and cleanliness of properties and work facilities.
- (10) Employees should pay serious and strict attention to all activities promoting quality, efficiency with development of the Company's excellence.
- (11) Employees are under obligation to adhere to the Company's professional the Code of Conduct.

### **2. Employee Code of Conduct Toward Executives**

- (1) Employees should be respectful, polite and respectful toward executives. Employees should follow legal orders and work according to the chain of command, except for cases with sufficient reason not to do so.
- (2) Employees should not make false reports or present dishonest opinions about executives or falsely accuse executives.

### **3. Employee Code of Conduct Toward Colleagues**

- (1) Employees should maintain and build unity along with participating in various activities to build relationships with colleagues.
- (2) Employees should educate colleagues and impart occupational experience to colleagues or provide consultation and recommendations for colleagues.
- (3) Employees should hear opinions and recommendations of colleagues and subordinates and employees should consider implementing opinions and recommendations in the Company's work with benefit.
- (4) Employees should help and support colleagues in need of support within a practical range.
- (5) Employees should not criticize private issues or information of colleagues in a manner with negative impacts on colleagues or overall image of the Company.
- (6) Employees should treat colleagues politely along with respecting and honoring one another.

### **4. Employee Code of Conduct Toward Self**

- (1) Employees should improve employees to always be able to work effectively and efficiently.
- (2) Employees should adhere to principles of the law, morals and rightness without improperly seeking any other positions or benefits from supervisors or other persons.
- (3) Employees should have a good attitude, pride in being an employee of the Company and maintain the reputation and dignity of employees and all Company employees.
- (4) Employees should be punctual and dedicate working hours to the Company without arriving late and leaving early or using the Company's time to perform private errands, unless absolutely necessary.

### **5. Employee Code of Conduct Toward Customers and the Public**

- (1) Employees should have honesty and willingly provide quality service by using polite and temperate speech.
- (2) Employees should provide fair service without preferential treatment and adhere to the principle of equality.
- (3) Employees should maintain customer interests and comply with various conditions and promises made to customers. In cases involving conflicts of interest or stakes with customers, employees should report to supervisors as quickly as possible and work with transparency.
- (4) Employees should maintain confidentiality of private information belonging to customers without disclosure to others' knowledge unless customers consented and employees should not use private information of customers to seek personal benefits or benefit for others.
- (5) Employees should gladly hear opinions or recommendations from customers and be ready to accurately explain information according to employees' status. If employees believe employees cannot handle any issue or employees do not have the authority or duty to do so, employees should explain reasons or recommend contacting agencies or persons related to the aforementioned issues.

- (6) Employees must accurately and completely recommend, provide information or disclose news and information concerning service provision for customers to benefit and understand the conditions of that service.

#### **6. Employee Code of Conduct Toward Competitors**

- (1) Employees should behave toward competitors under the laws and frameworks governing of good competition.
- (2) Employees should promote any actions or activities leading to good understanding with one another and help competitors during appropriate opportunities.
- (3) Employees should have an attitude of fellow business people toward competitors which will promote continual self-improvement in the Company.

#### **7. Employee Code of Conduct Toward Society**

- (1) Employees should dedicate themselves to public benefit or the benefit of society in general such as by offering physical labor, ideas, properties and participation in social activities in the Company and outside the Company, which should be performed without damage to the Company's work.
- (2) Employees should not perform any actions potentially damaging society and the environment.

**Pruksa Holding Public Company Limited**

**Executive Code of Conduct**

## **Pruksa Holding Public Company Limited Executive Code of Conduct**

### **1. Executive Code of Conduct Toward the Company**

- (1) Executives should perform duties honestly without performing any actions that would cause conflicts of interest with the Company.
- (2) Executives should perform management duties to the best of their ability with caution and consideration under the principles of good governance for the Company's optimal benefits.
- (3) Executives should maintain the Company's confidentiality and avoid seeking personal gain or benefits for related persons by using any Company information not disclosed to the public.

### **2. Executive Code of Conduct Toward Other Executives**

- (1) Executives should avoid criticism of colleagues that would potentially harm that person or the Company.
- (2) Executives should offer opportunities and be open to colleagues' opinions with conscious awareness and no prejudice while listening with reason.
- (3) Executives are strictly forbidden from performing any verbal or physical actions that would be a violation or threat against other persons because of nationality, religion, age, physical and psychological impairments.

### **3. Executive Code of Conduct Toward Employees**

- (1) Give fair remuneration to employees.
- (2) Maintain the safety of work environments for employees' lives and properties.
- (3) Make appointments and transfers, including employee rewards and penalties, honestly on the basis of employee knowledge, competence and suitability.
- (4) Give importance to developing employee knowledge and competence while supporting advancement according to knowledge and capabilities with full coverage.
- (5) Hear opinions, recommendations and complaints of employees based on employees' professional knowledge.
- (6) Strictly comply with various employee-related laws and regulations.
- (7) Manage by avoiding any unfair actions with potential impacts on job security of employees.
- (8) Treat employees politely and show respect to individuality and human dignity.
- (9) Promote employees in understanding the Code of Conduct and roles employees can perform to promote conduct within ethical frameworks throughout the entire organization.
- (10) Provide opportunities for employees to be able to report the Company's violations of the law to related person or department.
- (11) Assure employees on issues involving job welfare.
- (12) Help employees have awareness in using the Company's limited resources for maximum benefit.

#### **4. Executive Code of Conduct Toward Customers and the Public**

- (1) Provide services at acceptable quality levels.
- (2) Disclose news and information concerning services with completeness and accuracy without distorting the facts.
- (3) Service presentations must not cause customers and the public to have any misunderstandings regarding quality, price, quantity or conditions of that service.
- (4) Arrange systems enabling customers and the public to file complaints regarding services and work as best as possible for customers and the public to receive responses quickly.
- (5) Seriously and continually maintain the confidentiality of customers and the public without illegally using information to benefit executives and related persons.
- (6) Strictly follow the conditions established with customers and the public. In case of not to follow such conditions, must inform rapidly customers and public in advance to solve the problem together.
- (7) Do not trade at excessive prices when compared to service quality and do not specify unfair trade conditions to customers and the public.
- (8) Create new innovations such as new services to satisfy customers and the public.

#### **5. Executive Code of Conduct Toward Trading Partners**

- (1) Do not demand, accept or pay any dishonest trade benefits to trading partners
- (2) If there is information concerning demands, acceptance or payments of any dishonest benefits, executives should reveal the details to trading partners and jointly solve problems with fairness and speed.

#### **6. Executive Code of Conduct Toward Competitors**

- (1) Maintain conduct within the rules of good competition.
- (2) Do not seek confidential information belonging to competitors by dishonest or inappropriate means such as by paying bribes to competitors' employees, etc.
- (3) Do not attempt to ruin competitors' reputation by making harmful false accusations.

#### **7. Executive Code of Conduct Toward Society**

- (1) Do not perform any actions with negative effects on natural resources and the environment.
- (2) Executives should regularly set aside part of the Company's profits for activities that will help improve society.
- (3) Continually and earnestly raise CSR awareness among employees at every level.
- (4) Practice or control strict adherence according to the intent of laws and regulations issued by governing agencies.
- (5) Do not support or become instruments for avoiding practices in compliance with various laws or regulations.

- (6) Cooperate with governing agencies and report information concerning violations or non-compliance with laws or regulations to that agency.
- (7) Do not use the Company's funds to support politics.

**Pruksa Holding Public Company Limited**  
**Board of Directors Code of Ethics**

## **Pruksa Holding Public Company Limited Board of Directors Code of Ethics**

### **1. Board of Directors Code of Ethics Toward the Company**

- (1) Perform duties honestly and transparently for the Company's maximum benefit and understand the relationship structure of shareholders that maybe affect to the control power or management
- (2) Fully apply management knowledge and skills together with carefully managing the Company.
- (3) Maintain the Company's good prestige, reputation and image.
- (4) Do not disclose the Company's confidential information to outside persons.
- (5) Do not directly or indirectly exercise authority or consent for others to use the Board of Directors' authority to seek illegal benefits.
- (6) Establish management strategies under fluctuations and apply appropriate technological innovation to develop Management to achieve goals.
- (7) Develop internal control systems and manage appropriate risks

### **2. Board of Directors Code of Ethics Toward Executives and Employees**

- (1) Treat executives and employees with politeness. Avoid unfair actions. Listen to executives' opinions and recommendations from employees.
- (2) Set fair policies regarding benefits, remuneration and benefits for executives and employees.
- (3) Promote improvements in the knowledge and competence of executives and employees.
- (4) Monitor the Company's actions on issues involving the Code of Conduct and roles practicable by executives and employees to create behaviors within ethical frameworks throughout the Company.

### **3. Board of Directors Code of Ethics Toward Customers and the Public**

- (1) Promote quality service provision for customers.
- (2) Continually promote guidelines to increase benefits for customers and the public.
- (3) Encourage the Company to create new innovations to create satisfaction among customers and the public.
- (4) Disclose news and information concerning services with completeness, accuracy and not distortion of the facts.
- (5) Supervise the Company in organizing a system enabling customers and the public to make complaints related to services and help ensure that customers and the public receive quick responses.

### **4. Board of Directors Code of Ethics Toward Society**

- (1) Encourage companies to be socially responsible, reduce negative impacts on communities, society and the environment.
- (2) Work and control the Company's adherence to the intent of laws and regulations issued by governing agencies.

## Appendices

This copy of the “Code of Conduct for Pruksa Holding Public Company Limited” is the property of Pruksa Holding Public Company Limited

I,  Mr.  Mrs.  Miss

First Name.....Last Name.....

Authorized representative of Pruksa Holding Public Company Limited

I will study, learn and understand this Code of Conduct

And I will uphold these principles and practice guidelines to build maximum benefit for the Company

And all stakeholders’ groups

Throughout the term of my employment.

Tear along this dotted line and return the following slip to the Company.

.....

I  Mr.  Mrs.  Miss

First Name.....Last Name.....

Employee Code.....Position.....

SBU/Division or Department.....