



Principles on the Good Corporate Governance Manual
and Business Conduct

JCK International Public Company Limited

(Reviewed by the Board of Directors Meeting No. 11/2023 held on November 9, 2023)

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General Chapter

1. Principle and Rationale

JCK International Public Company Limited, abbreviated as “the Company”, has a clear policy to conduct business with integrity and with a high business ethics under the provisions of the law. The Company realizes the importance of good business management and has studied the principles of good corporate governance for listed companies in the year 2017 of the Securities and Exchange Commission (SEC) and has improved various principles in the Good Corporate Governance Manual and the Company's Code of Business Conduct for adoption in accordance with the Good Corporate Governance Guidelines of the Stock Exchange of Thailand in order to formulate the principles of the Company's business operations for the following important reasons:

- 1.1 In order to comply with the law and to be a good and effective tool for measuring the Company's performance.
- 1.2 This is to build confidence for investors. efficiency reliable and can create additional value (Premium) to the Company sustainably.
- 1.3 It is the creation of a good management system. Starting from the person responsible for setting the policy is Board of Directors. The directors must have visions and understand the business, independent, transparent, and accepted by the public. This will be able to eliminate the influence of interference from various parties.

2. The importance of providing a manual on good corporate governance and business conduct

Providing a manual on good governance and business conduct and has a good governance evaluation which can create added value to the Company and benefit all related parties and stakeholders whether shareholders, various agencies and organizations, customers, personnel and the public as follows:

- 2.1 Create transparency and has a clear and international standard of practice.
- 2.2 To increase credibility and confidence to the public, shareholders, domestic and foreign investors.
- 2.3 Build confidence in investment and increase the business value sustainably
- 2.4 Create an acceptable business model and able to compete in free market conditions
- 2.5 Create a bond for the management to exercise power within the scope Including the creation of a framework for the management and Board of Directors to stakeholders and society at large. This creates a system of responsibility to the executives, the executives to the Board of Directors and the Board of Directors to the shareholders hierarchical.
- 2.6 It is a tool to check the work of the Company to give comments and suggestions to improve Operations to be more effective and efficient.
- 2.7 Prevent exploitation, eliminate potential conflicts of interest and enhancing the transparency of manage.

3. Code of Conduct for the implementation of the Good Corporate Governance Manual and Business Conduct

In order for good governance to have a real practical effect and benefits to all stakeholders, the Company has prepared the Good Corporate Governance Manual and Business Conduct to be to be key practices as follows:

- 3.1 To define the framework, follow-up performance and maintaining good corporate governance to be consistent with the regulations of the Stock Exchange of Thailand, including roles and duties and the responsibilities of the Board of Directors, the Board of Directors' structure, disclosure information, social responsibility and the code of conduct of the Board of Directors, executives and all employees.
- 3.2 The Company has compiled policies and various ethics about the standards of good business conduct for reference as the base of the Company's performance.
- 3.3 Good corporate governance principles and policies and various ethics in this manual is one of the disciplines that personnel at all levels must understand, adhere to and perform properly in their daily work on a regular basis. and no person shall have the right to or permit any personnel of the Company to perform any act that is contrary to the principles, policies and codes of conduct contained in this manual. If the Company finds a violation of the principles in this manual and fair investigation which results appears to be true, there will be disciplinary action and/or the law as appropriate, as the case may be.
- 3.4 The Company expects all personnel have reported in good faith the conduct that is contrary to or suspected to be contrary to the principles in this manual directly to the supervisor or in cases where it is not possible to report directly to the supervisor may seek advice from higher level supervisors internal auditor or human resources management. The information provided will be treated as confidential information. However, the supervisors themselves have an obligation to monitor and give advice to subordinates in the hierarchy to comply with the policy and the code of ethics set out in this manual regularly.
- 3.5 This the Good Corporate Governance Manual and Business Conduct must be reviewed and updated every year by the Executive / the Office of Director. However, the Company does not intend to formulate policies and codes of conduct in every matter, but only on matters that are important and are currently being practiced. It is always or only having frequent mistakes or complicated practices any policy or code of conduct in this manual, please inquire at the Office of Director or the department which responsible for that matter at all times.

However, in order to verify proper use of discretion can be done by asking yourself first what to do

1. Is this the right thing?
2. Is it acceptable and can be disclosed to society?
3. Is it defamation of the company's reputation?

Principles on the Good Corporate Governance Manual and Business Conduct

The Board of Directors of JCK International Public Company Limited, abbreviated as “Board of Directors”, recognizes the importance of good corporate governance that corporate governance helps strengthen trust and confidence among investors, financial institutions, business partners and other stakeholders in the business in a sustainable manner, the Board of Directors of JCK International Public Company Limited (hereinafter referred to as the “Board of Directors”) has adopted the principles of corporate governance (CG) and business conduct in “the Company’s Corporate Governance Manual and Business Conduct” as a guideline for directors, executives, employees and other related persons to comply with. The Board of Directors has periodically updated the CG principles as well as disseminated this and other information through the Company’s website at <http://www.jck.international>.

In 2023, the Board of Directors has reviewed the principles appeared in the Company’s Corporate Governance Manual and Business Conduct to comply with the 2017 Corporate Governance Code (“CG Code 2017”) of the Securities and Exchange Commission (“SEC”), and also provided and promoted knowledge and understanding to the Company’s employees about the principles in the Company’s Corporate Governance Manual and Business Conduct, which considered as one of the disciplines to all of the Company’s employees to comply. Moreover, according to the compliance of such principles of the Company’s personnel last year, there were not any disobedience occurred.

The Company’s Corporate Governance Manual and Business Conduct can be divided into 11 important chapters as follows:

- Chapter 1 Business philosophy
- Chapter 2 The Board of Directors
- Chapter 3 Ethics of the Board of directors, the management and the employees
- Chapter 4 Reports on the finance, the management and the internal control
- Chapter 5 Risk management
- Chapter 6 Rights of the shareholders
- Chapter 7 Equitable treatment of shareholders
- Chapter 8 Role of the stakeholders
- Chapter 9 Disclosure of the information and transparency
- Chapter 10 Responsibility for the society and the environment
- Chapter 11 The anti-corruption

Chapter 1 Business philosophy

The Company has the intention to be the best on the organization that does business on real estate development with good management, focusing on increasing the operation to be flexible with the capability in competition and can operate with optimization to the involved persons, including the stakeholders. Moreover, the Company is determined to be an organization with good ethics, transparency and accountability to increase the value to the business and acceptability by everyone involved. From the said intention the Company has prescribed the philosophy in the business for the Board of Directors, the management and the employees to use as guidelines for the operations. It emphasizes the personnel to have good attitude with the learning behavior and development creatively and consciously on the overall society. The said philosophy consists of the following essence:

1. Main principles in the business operations and good corporate governance

1.1 Accountability

is the responsibility on decision-making and self-action and can explain the decisions.

1.2 Responsibility

is the responsibility toward the duty with adequate capability and effectiveness.

1.3 Equitable Treatment

is treating the stakeholders and all parties equally, justifiably and explicable.

1.4 Transparency

is transparent operations that can be verified and the information disclosed to all involved parties.

1.5 Vision to create long term value

is having the vision to build added value to the business in the long run.

1.6 Ethics

is maintaining the ethical value while doing the business.

2. Corporate Values

- 2.1 To the shareholders - It shall do business with sustainable growth and profitability, considering the good return on investment.
- 2.2 To the customers - It shall build satisfaction to the customers by presenting the products and services with high quality at the international-standard level at the fair prices.
- 2.3 To the employees - It shall support the development on capability of working at the professional level continuously with confidence for the life quality of the employees to be equal to the leading companies.
- 2.4 To the community - It shall be responsible for and has participated in development of the environment with good quality life for the community.
- 2.5 To the trade partner - It shall build good relations for mutual interest.

3. Corporate culture

- 3.1 Attitude
 - Having the ownership feeling.
 - Focusing the business interest as priority.
 - It is customer-centered.
 - Focusing the organization to have continuous development.
 - Having the conscience on team spirit with the mutual goal that is clear.
- 3.2 Thinking method
 - Thinking in analytical method with the strategic system and in-line issue.
- 3.3 Working behavior
 - Having the clear framework and working plan.
 - The working method can be adjusted according to the situation.
 - Working in teamwork.
 - Recording and collecting information for analysis and building as knowledge.
 - Having the system to transfer the working method systematically.
 - Knowing how to manage the time.

Chapter 2 The Board of Directors

1. Criteria and procedure for nominating directors and the high-level management

1.1 State of leadership and independence of the Board of Directors

- The Board of Directors under the leadership of the chairman shall have the state of leadership and can control the operations of the management efficiently and effectively to achieve the targets that are the heart of the business of the Company by building and increasing the investment value to the shareholders, the government sectors, the people and the stakeholders.
- The Board of Directors should consist of independent directors with knowledge and capability, and should convene a meeting at least 3 times a month. The independent directors must access to the financial data and other business sufficiently to express opinions independently, keeping interest of those involved by attending the meeting regularly.
- The Company requires that Chairman and Managing Director be elected from the Board of Directors and that they are two different persons where roles and responsibilities relating to policy, performance evaluation and management are separated from each other. The Chairman of the Board shall have leadership skills. His major responsibilities are to ensure that the Board is independent from the management, to adopt meeting agendas based on the Board's responsibility and to effectively chair the meeting of the Board of Directors and Shareholders by encouraging all directors to participate at the meeting.

1.2 Elements of the Board of Directors and the appointments

- The Board of Directors be comprised of:
Executive director,
Non-executive director,
Independent Director
- The Company aims to have the independent directors to be the most professional possible, but no less than 3 persons.
- The directors should come from the authorities in various fields to integrate the necessary ability, consisted of the persons knowledgeable in real estate development at least 3 persons, at least one legal-knowledgeable person, and one person in accounting and finance.
- Appointments of the directors should comply with the specific agenda, transparency and clarity by disclosing the number of years each director has been with the Company in the Form 56-1 One Report and the Company's website.

1.3 Appointments of other committees

- The Audit Committee: The Board of Directors must appoint the Audit Committee as part of it from the directors at least 3 persons from which 1 person must have knowledge on accounting/finance. The Audit Committee must have the qualification on independence, according to the notice of the SET on the qualification and scope of operations of the audit committee to inspect/supervise the operations of the Company. It shall report on finance, internal control, selection of the auditor, and consideration on the conflict of interest, including reporting on governance of the business of the Audit Committee. At present, the Company has 3 independent directors who are members of the Audit Committee, and all 3 of them have knowledge for reviewing the Company financial report and relevant experience as follows:

- | | | |
|-------------------|------------------------------|--------------------------|
| 1. Mr. Gumpol | Tiyarat ¹ | Audit Committee Chairman |
| 2. Mr. Tawil | Praisont ² | Audit Committee Member |
| 3. Dr. Varnadharm | Kanchanasuvarna ³ | Audit Committee Member |

Noted: ¹ Mr. Gumpol Tiyarat has been appointed to the position, Independent Director and Audit Committee Chairman, effective on June 28, 2023 (according to the resolution of the Board of Directors' Meeting No. 5/2023)

² Mr. Tawil Praisont has been appointed to the position, Director, Independent Director and Audit Committee Member, effective on May 25, 2023 (according to the resolution of the Board of Directors' Meeting No. 4/2023) which replacement Mr. Chirdsak Kukiattinun who resigned from his position as Director, Independent Director, and Audit Committee Member on May 22, 2023.

³ Dr. Varnadharm Kanchanasuvarna has been appointed to the position, Director, Independent Director and Audit Committee Member, effective on June 28, 2023 (according to the resolution of the Board of Directors' Meeting No. 5/2023) which replacement Mr. Prasong Vara-ratanakul who resigned from his position as Director, Independent Director, Audit Committee Chairman and Corporate Governance, Nominating and Remuneration Committee Chairman on June 28, 2023.

- The Corporate Governance, Nomination and Remuneration Committee: The Board of Directors' Meeting No. 10/2022 which held on November 14, 2022 has appointed two independent directors to return as members of the Corporate Governance, Nomination and Remuneration

Committee for another term. Both of Directors are fully qualified according to the criteria of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) Re: Qualifications of independent directors. The two members of the Corporate Governance, Nomination and Remuneration Committee whose term of office is three years or until they are no longer the Company's directors, are as follows:

1. Mr. Prasong Vara-ratanaku¹ Corporate Governance, Nomination and Remuneration Chairman
2. Mr. Chetawan Anuntasomboon² Corporate Governance, Nomination and Remuneration Committee

Noted: ¹ Mr. Prasong Vara-ratanakul resigned from the position, Director, Independent Director, Audit Committee Chairman and Corporate Governance, Nomination and Remuneration Chairman, effective on June 28, 2023.

² Mr. Chetawan Anuntasomboon resigned from the position, Director, Independent Director, Audit Committee Member and Corporate Governance, Nomination and Remuneration Committee, effective on June 28, 2023.

In order to effectively perform their duties and to achieve their responsibilities as assigned by the Board, the Corporate Governance, Nomination and Remuneration Committee shall hold the meeting at least 2 times a year to consider and conduct any matters to achieve their responsibilities.

In addition, the Board of Directors clearly states a policy that independent directors shall serve on the Board not longer than 9 years consecutively starting from the date of their first appointment. In case of re-appointment, the Board shall appropriately review towards the necessity.

2. Characteristics and qualifications of the Board of Directors

- The Board of Directors shall have the qualification and shall not have disqualification pursuant to the criteria under the Public Company Act.
- The Board of Directors will thoroughly review performance of directors sitting in the board of various companies. In other words, each director should not hold directorship in more than 5 listed companies and non-listed subsidiaries.
- The independent directors must have the qualifications concerning independency, according to the notification of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) Re: Qualification and scope of work of the audit committee, and can oversee the interests of all the shareholders equally, and no conflict of interest between the Company and the management, the major shareholders of other companies, which the management / major shareholders in the same group. Moreover, it shall attend the Board meetings and express opinions independently.

According to the rules and regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) Re: Qualifications of an independent director, determine the structure of Listed Company's Board of Directors that shall be at least 3 members of the Board membership is made up of independent directors and the sub-committee should be an independent director. The

Company is able to determine the qualifications of an independent director over the standard of SET and SEC.

The independent directors must have the qualifications concerning independency from major shareholders, executives, and related person or director not being as executive of the Company, subsidiary, and associated companies. Those qualifications shall be in compliance with the rules and regulations regarding clause 16: qualifications of an independent director of Notification of the Capital Market Supervisory Board No. TorChor. 39/2016 Re: Application for and Approval of Offer for Sale of Newly Issued Shares as follows.

Qualifications of independent directors of the Company

1. Holding shares not to exceed 1% of the total shares with voting right of the Company, its parent company, subsidiaries, associates, major shareholders and controlling parties of the Company, provided that the shares held by the related parties of such independent director shall be included.
2. Not being or having never been an executive director, employee, staff, advisor receiving regular salary, nor controlling parties of the Company, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling parties of the Company, unless the foregoing status ended at least 2 years prior to the date of submitting the application to the Securities and Exchange Commission (SEC). Such prohibition shall not include the case that such independent director used to be an official or advisor of the government sector that is the major shareholder or controlling party of the Company.
3. Not being the person who has relationship by means of descent or legal registration under the status of father, mother, spouse, brothers and sisters and children. The prohibitive persons also include spouses of daughters and sons of other directors, executives, major shareholders, controlling parties or the person who is in the process of nomination to be the director or the executive or controlling party of the Company or its subsidiary.
4. Not having or having never had business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company in respect of holding the power which may cause the obstacle of the independent decision, including not being or never been the significant shareholders, or controlling parties of any person having business relationship with the Company, its parent company, subsidiaries, associates, major shareholders or controlling parties of the Company, unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.

The business relationship mentioned under the first paragraph shall include any business transaction in ordinary business manner, rent or lease of the immovable property, transaction related to assets or services, or provision or receipt of the financial support regardless of being lend or borrowing, guarantee, provision of assets as collateral, and any otherwise similar conduct which causes liability or obligation to the Company or counter party, provided that such liability is equal to or exceed 3% of the net tangible assets of the Company or equal to or more than Baht 20 million, whichever is lower. In this regard, the calculation of such liability shall be in accordance with the calculation method of the value of connected transaction under the Notification of Capital Market Supervisory

Board governing the conditions of connected transaction to be applied mutatis mutandis. The liabilities incurred during a period of 1 year prior to the date of having business relationship with the above party shall be included on calculation of such liabilities.

5. Not being or having never been the auditor of the Company, its parent company, subsidiaries, associates, major shareholders or controlling parties of the Company and is not the significant shareholder controlling parties, or partners of the auditing firm which employs an auditor to the Company, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the Company, unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.
6. Not being or having never been the professional service provider, including a legal service or financial advisor receiving service fees for more than Baht 2 million per year from the Company, its parent company, subsidiaries, associates, major shareholders or controlling parties, and is not the significant shareholder, controlling parties, or partners of the above mentioned service firms, unless the foregoing status ended at least 2 years prior to the date of submitting the application to the SEC.
7. Not being the director who is nominated to be the representative of directors of the Company, major shareholders, or any other shareholder related to the major shareholders.
8. Do not operate the same and competitive business with the business of the Company, or its subsidiaries, or is not a significant partner of the partnership, or is not an executive director, employee, staff, advisor receiving regular salary, nor holds shares for more than 1% of the total shares with voting right of any other company which operates same and competitive business with the business of the Company or its subsidiaries.
9. Not being in any character which may hinder to express independent opinion regarding the business operation of the Company.

Such independent director may be assigned by the Board of Directors to make decision in respect of collective decision on business operation of the Company, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders, or controlling parties of the Company.

3. Main duties and responsibilities of the Board of Directors and sub-Committees

3.1 Scopes of authority of the Board of Directors

1. To review and approve actions as required by the laws.
2. To regularly review the managing director's performance; to set managing director's remunerations.
3. To determine the business's vision and be responsible for the business's operation results and performances of the management by promoting attentiveness and prudence.
4. To review and approve major strategies and policies, objectives, financial goals, work plans and to regularly monitor the management for their compliance.
5. To set up a reliable accounting system, financial reporting and auditing as well as a process that evaluates the soundness of an internal control system and an internal auditing system to

ensure their efficiency and the effectiveness of the Company's risk management, financial reporting and monitoring practices, at least annually as well as to disclose the review results in the Form 56-1 One Report.

6. To supervise and resolve problems of conflict of interest among stakeholders.
7. To oversee the Board of Directors' practices to be in line with corporate governance and ethical work practices.
8. The Board of Directors has the authority to approve investment items and expenses in projects exceeding Baht 500 million in value which, however, shall be aligned with relevant regulations of the SEC, the Capital Market Supervisory Board and the SET.

The Executive Board of Directors shall be empowered to approve investment items and expenses in projects for a value not exceeding Baht 500 million, while the Managing Director and the Executive Directors are authorized to approve investment items and expenses not exceeding Baht 100 million in value.

9. The Board shall ensure that the management regularly monitors, evaluates and makes reports on the company's financial status to the Board. The Board and the management shall ensure that any threats to the Company's financial liquidity and solvency are promptly addressed and remedied.
10. The Board shall ensure that it does not consciously approve any transactions or propose any transactions for shareholders' approval which could negatively affect business continuity, financial liquidity or solvency.
11. In the event of financial risk or difficulties, the Board shall enhance monitoring of the affairs of the Company and duly consider the Company's financial position and disclosure obligations.
12. The Board shall ensure that the Company has sound financial mitigation plans considering the stakeholders' rights, including creditor rights. The Board shall monitor the management's handling of financial risk or difficulties and seek regular reports.
13. The Board shall ensure that any actions to improve the Company's financial difficulties, by any mean, shall be prudently made.

3.2 Scopes of authority of the Sub-Committees

The Board of Directors has set up 2 sub-committees; namely the Audit Committee and the Corporate Governance, Nomination and Remuneration Committee, whose significant responsibilities are as follows.

3.2.1 Scopes of authority of the Audit Committee

1. To review the Company's financial statements to ensure that it reflects the Company's actual financial status.
2. To review that the Company has put in place an appropriate and effective internal control system and internal audit; to approve an appointment, transfer, termination and performance evaluation of head of the Internal Audit Department and to review the Internal Audit Department's independence towards its performance and reporting tasks as well as its line of command.

3. To review the Company's compliance with the laws on securities and exchange, the SET's requirements or other laws relating to the Company's business.
4. To review, select, nominate, appoint and propose the auditor's fee and to review the auditor's independency in case the Company's auditor provides other non-audit services which could lead to its lack of independence; and to organize a meeting with the auditor without the presence of the management at least once a year in order to seek opinions in various matters from the auditor.
5. To review compliance and information disclosure in the case of connected transactions or any transaction with a potential conflict of interest for the purpose of accuracy and comprehensiveness.
6. To prepare the Audit Committee's annual corporate governance report to be signed by Chairman of the Audit Committee. This report will be published in the Form 56-1 One Report and sent to every shareholder. The report will feature the number of the Audit Committee's meetings being held during the year, meeting attendance of each of the Committee's members and their opinions in the following issues:
 - Accuracy, comprehensiveness and reliability of the Company's financial statements;
 - Adequacy of the Company's internal control system;
 - Legal compliance with the laws on securities and exchange, the SET's requirements or other legislations relating to the Company's business;
 - The auditor's suitability;
 - Transactions with a potential conflict of interest;
 - Overall opinion or observation that the Audit Committee has received from performing its duty based on the Charter;
 - Other information that shareholders and investors should learn based on the roles and responsibilities entrusted by the Board;
7. To perform other duties as designated by the Board upon the Audit Committee's approval.

3.2.2 Scopes of authority of the Corporate Governance, Nomination and Remuneration Committee

The Corporate Governance, Nomination and Remuneration Committee has a duty to recommend, supervise and review corporate governance practices of the Company as well as nominate those qualified as the Company's directors to replace directors resigning on rotation or in other cases. The Committee also reviews an evaluation system of performance of the Board and other committees. It is responsible for a succession plan of the Company's managing director, which will then be reported to the Board for approval or for proposing to the Shareholders' Meeting, as the case may be. The Committee also studies changes and trends of director's remunerations and recommend it as a policy to keep quality people with the Company while acting as an incentive to help expanding the Company. Its jobs are as follows:

1. To review corporate governance policies and practices and business ethics to see if they are sound and adequate; and to improve and update such policies for continuity to present.
2. To monitor the compliance of a corporate governance policy and business ethics by the Board, the management and staff according to the Company's practices and policies.
3. To promote compliance with corporate governance policies and practices and business ethics for continued effect and to ensure that it fits with the Company's business.
4. To recommend the Company, the Board, the management and workgroups on corporate governance.
5. To determine how to nominate director or managing director systematically and transparently.
6. To nominate an appropriate person to be as a director or a managing director in case of vacancy for further recommendation to the Board or the Shareholders' Meeting, as the case may be.
7. To recruit future directors to replace those whose term is expired for further recommendation to the Board or the Shareholders' Meeting.
8. To nominate a director qualified as a member of the sub-committee for recommendation to the Board in case of vacancy.
9. To recommend how to evaluate performances of directors, the Board and the sub-committee and to follow up with the evaluation.
10. To review and propose amendments to the scopes of authorities and responsibilities of the Corporate Governance, Nomination and Remuneration Committee and to determine its remunerations that suit each situation.
11. To recommend any guideline on remunerations and the method to pay remunerations or other benefits to the Board, the sub-committees and the managing director with fair and reasonable criteria and to propose it to the Board of Directors for consideration.
12. To perform other functions as entrusted by the Board.

4. Role and Responsibilities for Chairman

The Chairman is responsible for leading the Board of Directors. The Chairman's duties should at least cover the following matters:

- To oversee, monitor, and ensure that the Board efficiently carries out its duties to achieve the Company's objectives.
- To ensure that all directors contribute to the Company's ethical culture and good corporate governance.
- To set the board meeting agenda by discussing with the managing director and the Company Secretary and to ensure that important matters should be included in the agenda.
- To allocate sufficient time for the management to propose topics and for the directors to debate important matters thoroughly, and to encourage the directors to exercise careful contemplation and with independent judgement.

- To promote constructive relations between executive directors and non-executive directors, and between the Board and the management.

5. Qualifications and responsibilities of Company Secretary

The Board of Directors shall appoint a Company Secretary to oversee activities of the Board and to ensure that both the Board and the Company comply with relevant laws, rules and regulations. The Company Secretary is to oversee the meeting of the Board of Directors and the shareholders as well.

Qualifications of Company Secretary

- Understand the Company's business and related roles and responsibilities of Company Secretary's functions, including having fundamental knowledge in principles of laws and regulations of governing agencies, the laws on public company and the laws on securities and exchange. The Company Secretary is to seek knowledge from experts or legal advisors to strengthen his/her understanding.
- Being knowledgeable; understand and support the Company's operation to achieve the purposes under the principle of corporate governance and best practices on corporate governance.
- Refrain from seeking personal interest from the Company's business opportunities; be able to keep the Company's secrets; hold morale and ethic and take into consideration of all stakeholders; and refrain from action that could defame the Company's reputation and harm its image.
- Have excellent interpersonal skills; able to coordinate with both internal departments and external agencies.

Roles and Responsibilities of Company Secretary

- Give basic consultation and advice to the Board of Directors in respect of laws, orders and regulations of the Company, as well as to ensure proper and consistent compliance; as well as to make reports on any significant change in matter of laws to directors.
- Organize the shareholders' meeting and the Board's meeting in accordance with the laws, articles of association and proper practice;
- Prepare and keep documents of the Board of Directors and shareholders; namely registration of directors, invitation letter to attend the meeting of the Board and Shareholders, minutes of the meeting of the Board and Shareholders, Form 56-1 One Report and quarterly financial statements;
- Keep the reports of interests filed by the directors or executives and make submission as required by laws;
- Have information and IT reports under his/her responsibility to be disclosed to governing agencies in compliance with the laws and the Company's rules and regulations on information disclosure.
- Contact and communicate with general shareholders to keep them informed of various shareholders' rights and the Company's news;.
- Conduct any other function as entrusted.

The Company has appointed Ms. Siriporn Tamenant, who has proper qualifications as the Company Secretary on November 14, 2007.

Name	Ms. Siriporn Tamenant
Title	- Director - Executive Director - Director Deputy Managing Director, Administration and Information Technology, - Company Secretary
Education	- Master of Arts in English Naresuan University - Bachelor of Science in Business Administration (Finance) Roosevelt University, Chicago, U.S.A.
IOD Training course	- Ethical Audit Committee Program (ELP), Class 2/2015 - Advanced Audit Committee Program (AAP), Class 16/2014 - Director Accreditation Program (DAP), Class SEC/2014 - Role of the Chairman Program (RCP), Class 34/2014 - Effective Minute Taking (EMT), Class 8/2007 - Company Secretary Program (CSP), Class 22/2007 - Role of The Compensation Committee (RCC), Class 1/20 - Risk Management Program for Corporate Leaders (RCL), Class 5/2016

6. Procedures on the Board meetings and the receipts of documents and data

- The Office of Director to act as the secretary of the Company to hold board meetings, the shareholders' meetings, and to give advices on the various laws that the Board of Directors should know.
- The Company shall set the Board meeting schedule and agenda in advance and notify each director of the schedule so that each member of the Board can manage time to attend the meetings.
- The Board of Directors should dedicate and pay attention to the Company fully and shall be ready to attend the meetings regularly at least once every 3 months, and as required in special circumstances, but not less than 6 times a year. It requires at least one half of the total directors to attend the meeting in order to achieve the quorum. Absence from the Board meetings more than 3 consecutive times without reasonable causes shall be regarded as not wanting to become the Company's director anymore.
If the meetings are not monthly, the Company should submit to the Board, for the month of not having a meeting, a monthly report on the Company's performance so that it can monitor the management's performance continuously and promptly.
- No less than two-thirds of all directors shall be present at the meeting of the Board of Directors when a resolution is adopted,

- All directors should attend at least 75% of all the numbers of the Board meetings to be held during the year.
- The Chairman of the Board should give approval on the meeting agenda by consulting with the managing director; however, the managing director should consider a request by some directors to put other important matters in the agenda in the next meeting.
- The Chairman of the Board should give confidence that the Board of Directors to allocate the time sufficiently for the management to present documents and information for discussion and adequately for the directors to discuss the important issues.
- The Chairman of the board should have the clear measure for the directors to receive the information involved in advance with sufficient time to study and decide correctly on the matters at each board meeting. Relevant documents for the meeting shall be sent to each director at least 5 business days in advance of the meeting.
- The Board of Directors can access to additional information by requesting documents, data, consultation and various services concerning the operations from the high-level management or the Company Secretary and may seek independent opinions from outside consultants, as necessary, to be supplemental in each meeting, at the Company's expense.
- The minutes of the Board meetings shall be prepared for clarity and reference.

7. Evaluation of the Board of Directors

Criteria for the evaluation of the Board of Directors

- The Board of Directors should prepare the self-evaluation form to be used as the framework for examination of the performance of the directors constantly.
- The Board of Directors should set its working standards with criteria and evaluation on its performance in order to compare with the criteria periodically.
- The managing director should participate in explaining the expectations from the Board of Directors.
- The Board should appoint an external consultant to facilitate a board assessment at least once every 3 years, and assessment results should be disclosed in the Form 56-1 One Report.

The process and the evaluation of the Board of Directors

- The Board of Directors shall set up an evaluation form where the Board and the sub-committees shall conduct a self-evaluation on a group basis 1 time a year by using a reference from the evaluation form of the SET and the Institute of Directors (IOD) as a framework to check and improve the performances of the directors. The name of evaluated directors and the results derived from the evaluation will not be disclosed. The evaluation form of the entire Board consists of 4 topics as follows:
 1. Structure of the Board
 2. Strategy and directions of the Company
 3. Monitoring and evaluation of the management
 4. Responsibilities of the Board
- To evaluate performances of the Board of Directors, the self-evaluation surveys of each individual director will be gathered. Results of the evaluations in "appropriate" and "to be improved" columns will be added up and divided by the total number of directors conducting the self-evaluation to

come up with a percentage from all directors to present a summary of whether each of the topics is appropriate or to be improved.

8. Development of the Board and the management

- The Board of Directors encourages and facilitates the directors, executives, Company Secretary and related parties in order to attend coursework training to be organized by the Thai Institute of Directors (Thai IOD), the Stock Exchange of Thailand (SET), or other independent agencies to improve their performances. Whenever a new director is appointed, the management will provide documents and information to be beneficial to his/her performance, including to organize a session to introduce the Company's nature of business and direction to the new director.
- The Board requires Managing Director to regularly report a succession plan as well as to appoint a successor to replace executives at various levels in case they cannot perform their duty. All the information has already been stated in the Company's HR policy and HR development plan annually.

9. Separation of duties and responsibilities between the Board of Directors and the Management

The Company has clearly defined separate and respective roles, duties and responsibilities of the Company's Board of Directors and those of the management as follows:

- The Company's Board of Directors has the role of overall governance and oversight of the Company's business operations so as to ensure that they are in accordance with all legal requirements as well as the corporate objectives and regulations of the Company as approved by the Board Meeting together with the Company's policy on corporate governance, where by the Board of Directors need to make decisions with due care, integrity and in an honest manner for the maximum benefit of the shareholders.
- The Executive/Management Group has the duties and responsibilities to undertake normal operating activities of the Company based on policies determined by the Board, so as to achieve the established goals and corporate strategies.

Chapter 3 Ethics of the Board of Directors, the management and the employees

In order to show the intention of the Company in doing the business with transparencies, merits and responsibilities towards the stakeholders, considering the society and the environment, the Company's ethical standards are set for the Board of Directors, the management and all the employees to use as the guidelines in practices in conjunction with the Company's rules/regulations as follows.

3.1 Ethics of the Board of Directors and the management

To be in compliance with the above principles, the Board of Directors and the management shall conform with the ethics as follows:

1. The Board of Directors and the management shall perform their duty according to the laws, objectives and regulations of the Company and the resolutions of the shareholder's meeting.
2. The Board of Directors and the management must manage the business for the benefit of the Company, the shareholders, and the employees at present and in the future, as well as to maintain the image of the Company.
3. The Board of Directors and the management must manage the business with integrity for the benefit of the Company, the shareholders and the employees at present and in the future.
4. The Board of Directors must have the important role in the control and decision-making on the policy, including appointing the management to manage daily affairs, and each side has the responsibility on the duty towards each other to comply with the objectives and rules of the Company. The Board of Directors should give power to the management to do the daily operation fully without interfering by non-justifiable cause.
5. The Board of Directors and the management must not have conflict of interest or competition with the Company directly or indirectly.
6. The Board of Directors and the management shall manage the operations avoiding conflict of interest with the Company, so the management is effective and beneficial to the Company, including:
 - Not seeking personal interest from the directorship.
 - Not abuse the confidential information of the Company.
 - Not being a director or a management in a competing company.
 - Not having interest in signing a contract for the Company.
7. The Board of Directors and the management must manage the work carefully, and not to create any binding effect to the Company that may have conflict with their duty later.
8. The Board of Directors and the management must not seek personal interest from their working whether directly or indirectly.
9. The Board of Directors and the management must work on their duty in full capacity for the maximum interest to the Company.
10. The Board of Directors and the management must not be an important operator or shareholder or have a family member as a director or shareholder in the business or any business in the same condition and in competition or do the business with the Company regardless of for self-interest or for others.
11. The Board of Directors and the management must not do any kind of conduct that would deteriorate the Company's interest or grant advantage to the other person or company for self-interest or for others.
12. The Board of Directors and the management must determine to prevent and eliminate corruption of all kinds based on speediness, clarity and definiteness.

13. The Board of Directors and the management must be independent in decision-making and performing, including creating satisfaction from the correctness of the decision-making by the Board of Directors and the management.

3.2 Implementations by the employees

The Company's business is the real estate development both in the industrial and residential sectors. The Company shall optimize to the shareholders and that it is necessary to maintain professionalism, flexibility and independence to maintain those characteristics further. Therefore, the Company has specified the guidelines for the employees as follows:

- 3.2.1 She/he does the duty with responsibility, integrity, determination, dedication and observation of the rules and policies with interest of the Company as priority.
- 3.2.2 She/he strictly maintains the confidentiality to the customers, trade partners and the Company, by caring not to allow any documentation or information held as confidential to the Company to be exposed to the outsiders that may cause damage to the Company.
- 3.2.3 She/he respects in personal rights of other employees by avoiding bringing data or information of other employees concerning the operations and personal matters to be disclosed or commented in the way to cause damage to the employees or overall image of the Company.
- 3.2.4 She/he does not defame or do anything to lead into the internal division or damage to the Company or persons involved.
- 3.2.5 She/he maintains and creates unity and team spirit among the employees and helps to support each other for benefit to the Company's work on the overall.
- 3.2.6 She/he treats the colleagues with politeness, spirit and good human relations, by not concealing necessary data for the operation of the colleagues and being in good cooperation with other people, including giving honor to others by not claiming the work products of others as his own.
- 3.2.7 She/he shall behave and develop himself/herself for self-benefit and the Company by always seeking knowledge and experience to build working ability including sharing knowledge experience with co-workers to develop skills in assigned tasks contributes to the success of the Company. In addition, employees must adhere to morality, abstain from all vices and addictions, and not to behave in a way that may cause bad reputation to oneself and the Company.
- 3.2.8 She/he shall notify the superior or the audit committee if the Company or its management or any employee is found to do something in bad faith or corrupt practice.
- 3.2.9 She/he shall pay attention and help in anything to conserve the environment and atmosphere on working, including development of the organization to excellence.
- 3.2.10 She/he should avoid giving/receiving things, entertainment or any benefits from the trade partners or stakeholders of the Company, except for the benefit in doing business in the righteous way of the Company, or in festival or customary tradition at the suitable value.

The recipient shall consider if the gift received in the monetary form or things with high value, he/she shall notify the superior and return it.

- 3.2.11 She/he should not express behavior that is sexually harassing whether verbally or physically which is a violation of dignity and privacy rights that makes the victim feel troubled, annoyed, or feel unsafe without consenting to that action, including any action that violates others according to the law.

Chapter 4 Reports on the finance, the management and the internal control

- The Board of Directors should report on the status evaluation and trend of the Company, by summarizing in the terms that is easy to understand in the Form 56-1 One Report of the Company.
- The Board of Directors must prepare the balance sheet, profit and loss statement and report of the auditor together with the Form 56-1 One Report of the Board of Directors to be presented to the shareholders in the annual general meeting (AGM) for approval.
- There shall be an administrative report on analysis in various forms as the Board of Directors may require, in addition to the financial and audit reports.

The audit committee and the auditor

- The Board of Directors should provide the system that is official and transparent in maintaining relation with the internal and external auditors with the audit committee as the coordinator.
- The external auditor should confirm independency of himself each year to the audit committee, and the various methods used in the auditing office for confidence of independency of the external auditor.
- The auditor is entitled to verify the reports or other financial reports that the Board of Directors issues together with the financial report that it has audited, and can report the abnormality in the report that is inconsistent with the audited financial statement.
- The audit committee has the duty to be responsible for the review of the financial report.
- The remuneration on the audit and other fees paid to the auditor should be disclosed separately in the financial statement for transparency and independency of the auditor.

Internal Control

Realizing the significance of internal control and regular supervision, the Board of Directors has designated the Audit Committee to review and assess the internal control process. The Internal Audit Department which is independent from the management shall directly report to the Audit Committee to ensure efficient and effective performance. The efficiency of the internal control system shall be regularly assessed. The audit should cover everything including the financial control, operations, governance and compliance control, risk management and priority to the unusual items.

Chapter 5 Risk management

The Company assesses both internal and external risks that could affect its operation. It analyzes and ranks major risks based on impacts and potentials of the risks to strike each business process as a means to adopt a risk management plan. In addition, risk factors and circumstances are closely monitored.

The Company sets up teamwork or clearly authorizes to the unit within the Company for verifying and governing of the risk management such as financial risks, operation risks, business risks or event risk, etc. and to preparing the risk management report to be presented to the Board of Directors.

In addition, the Board of Directors also discloses risk management practices and risk factors in the Form 56-1 One Report and every time the level of risk exposure changes. This includes giving priority to advanced warning signals and unusual transactions. The Board of Directors also reviews the adequacy of the risk management process and risk management efficiency at least once a year or as deemed necessary. The Company has established a policy to facilitate and promote participation in the Shareholders Meeting. The principles are as follows:

Chapter 6 Rights of the shareholders

The Company recognizes the shareholders' rights and avoids any action that violates those rights as well as encourages the shareholders to exercise their right for controlling the Company by appointing the Board of Directors to act as their representatives to make decisions on any significant corporate changes.

- The Board of Directors publicly discloses policies to encourage all shareholders, especially institutional ones, to attend the Company's shareholders' meeting.
- The Company provides to the shareholders, in advance of meetings, with the date, time, venue, and all agenda items with the rationale or explanation for each agenda item or resolution in the notice of the annual general meeting or extraordinary general meeting or circulars and/or the accompanying statement.
- The chairman of the meeting should allocate the time appropriately and promote expression of opinions and inquiries at the meeting and allow the shareholders to send their questions to the Company prior to the meeting date pursuant to the determined criteria for accepting advance questions. The Company also posts the process for submitting the advance questions on the Company's website.
- The Board of Directors encourages the shareholders to specify their votes and allows the shareholders to appoint at least 1 independent director to be appointed as their alternative proxy.
- The Board of Directors supports the Company to use technology in the shareholders' meeting, including in recording attendee registration, printing ballots and processing voting results for fast, precise and accurate meeting process.
- Each director, especially the Chairman of the Board/chairman of the committees should attend the meetings of the shareholders to answer the questions by the meeting attendants.
- The shareholders should have the right to vote for each item proposed, and the Board of Directors should not bundle many unrelated businesses for approval in one resolution. In addition, there will

be separate voting in each item where there are several items into the same vote; for example, election of directors.

- The Company appoints an independent party of scrutineers/inspectors to count and/or validate votes at the annual general meeting or extraordinary meeting of shareholders. This scrutineer shall be disclosed at the meeting and recorded in the minutes.
- For the sake of transparency and inspection, the Board encourages the use of voting cards for important agenda items such as related party transactions or disposal of significant assets.
- The Board make publicly available on the Company's website by the next working day the result of voting during the annual general meeting or extraordinary general meetings of shareholders for all resolutions.

Chapter 7 Equitable treatment of shareholders

The Board of Directors provides convenience at the shareholders' meetings with equal treatment for all, and nothing shall limit the information of the Company and the attendance into the meetings of the shareholders.

- The Company shall release its annual general meeting's notice, with detailed agenda and explanatory circulars from the Board to the Stock Exchange of Thailand and disseminate them through the Company's website at least 30 (thirty) days before the date of the meeting. Moreover, the Company's notice of shareholders' meeting will be fully translated into English and published at the same time as the local language version. The Company will deliver an invitation letter to attend the meeting to shareholders at least 7 days before the meeting date or as required by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
- The Company shall inform the shareholders of the meeting procedures and voting criteria, including the voting rights attached to each class of shares. If a shareholder who is in a management position shall not add any agenda item which is not being notified in advance, especially if it is an issue that will require shareholders to spend a good deal of time to study before deciding.
- The Board pre-determines the criteria on allowing minority shareholders to clearly propose any agenda item in advance of the meeting date, in order to indicate equitable and transparent measure whether or not such proposed item will be added. The Board also establishes procedures for the nomination of director candidates by minority shareholders via the Company's nomination committee 3 to 4 months prior to the meeting date, together with supporting information on the candidates' qualifications and their consent.
- The Board allows the shareholders to vote on individual nominee in election of directors.
- The Board has adopted a policy that requires any director having an interest in any agenda to refrain from attending the meeting in that agenda. The directors are to report their interests at least before the agenda starts which shall be recorded in the minutes of the Board of Directors' Meeting.
- The Company has a policy to continue executing connected transactions carried out at present in the future, subject to the corporate governance principle where conditions of the transactions will be aligned with ordinary course of business and at a market price which can be comparable to a price offered to the third party. In addition, the Audit Committee will take part in the process to review the soundness of the connected transaction's price and its rationality.

- The Board of Directors will comply with the laws on securities and exchange as well as regulations, announcements, orders or requirements of the Office of the Securities and Exchange (SEC), the Capital Market Supervisory Board and the Stock Exchange of Thailand (SET) when executing a connected transaction possible taking place in the future. The Board will also comply with requirements to disclose information of connected transactions to be happened in the future which will remain relatively the same as present. However, the volume may be subject to change based on necessity and suitability to the business of the group of the Company.
- If the Company or its subsidiaries execute a connected transaction with a person who may have a conflict of interest, a stake holding or a conflict of interest in the future, the Company will have the Audit Committee to express its opinion regarding the transaction's necessity and soundness. If the Audit Committee doesn't have any expertise to review such connected transaction, an independent expert or an auditor of the Company will provide an opinion instead for the Board's or the shareholders' decision-making process, as the case may be. The Company will disclose the connected transactions in notes to the financial statements as audited or reviewed by the Company's auditor.
- The Board establishes written procedures concerning the use and protection of inside information and communicates them to everyone in the Company to follow. Every director and executives regularly submit to the Board a report on their ownership of the Company's shares and this information will be disclosed in the Form 56-1 One Report.

In the past year, the Company has not had any cases where the Company has been compared, fined, or criticized or there is a civil action by regulatory agencies about the following matters;

- Equitable treatment of shareholders regarding share repurchases.
- Preventing shareholders from being able to communicate with each other.
- The agreement between shareholders is not disclosed. (Shareholders Agreement) that has a significant impact on the company or other shareholders.

Chapter 8 Role of the stakeholders

- The Board of Directors is aware and gives confidence that the stakeholder of the Company will be treated carefully.
- The Board of Directors should report a non-financial data that shows the stakeholders are taken care and considered well in making a decision of the Company.
- The Board of Directors should fully specify who the stakeholders of the Company are and rank their priority for consideration without any mistake or failure in business operation at the end.

The roles of the stakeholders of the Company are segregated as follows:

8.1 Responsibility for the shareholders

The Company is determined to be a good representative of the shareholders in doing business in order to create highest satisfaction for the shareholders, considering the value growth of the

Company in the long term and a good return on investment continuously at suitable levels. It shall carry on business transparently and create confidence of the accounting system. To comply with said principles, the Company embraces these guidelines:

8.1.1 The Company's growth of value in the long term;

- It performs the duty with integrity and fairness to the major and minor shareholders for overall maximization.
- It manages by using the knowledge, ability and skill in full capacity, including carefulness and prudence in the decision-making in any cases.
- It shall not do anything to cause conflict of interest to the Company.

8.1.2 Disclosure of information

- It reports the status and the future trend of the Company to the shareholders equally, regularly and fully as it actually happens.
- It shall not seek any benefit for self-interest and to any involved persons, using any information of the Company not being disclosed to the public.
- It does not disclose any confidential data to outsiders, which may cause adverse effects to the Company.

8.2 Relationship with the customers

The Company is determined to create satisfaction and confidence with the customers to receive the good products and service with the quality at the suitable price, including maintaining good and sustainable relations, so it has set the guidelines as follows:

8.2.1 Producing quality goods and service with determination to develop the standard of the goods to have higher quality continuously, and revealing the information on the goods and service correctly and completely without distortion of facts and keeps up-to-date.

8.2.2 Providing warranty on the goods and service under suitable conditions.

8.2.3 Introducing the system for the customers to make complaint on the goods and the service, and operating the best for the customers to receive quick response.

8.2.4 Not making excessive profit compared with the quality of the goods or service in the same type or kind, and not specifying any trade conditions that are unfair to the customers.

8.2.5 Complying with the terms and conditions provided to the customers strictly, and if it cannot be done, notifying the customers in advance to consider a joint correction.

8.2.6 Comply with the Personal Data Protection Act and other related laws. To protect personal information and keeping the confidentiality of the customers seriously and constantly, including not using for self-interest and for the involved persons illegally.

8.3 Relations with its trade partners, competitors and creditors

The Company shall consider the equality and integrity in the business operations and the joint interests with its trade partners.in compliance with the laws and rules strict manner and good ethics in the business operations. While the business is in competition, the Company shall adhere to the rules on good competition, and the Company will comply with guidelines and

fairness in borrowing money from the creditor and repayment. In order to comply with said principles, the Company has specified practical guidelines as follows:

8.3.1 Relations with the trade partners

- It shall not demand or receive or pay the benefit of any kind in bad faith to or from its trade partners both directly and indirectly.
- It shall comply with the existing conditions strictly with partners.
- In case of non-compliance with the conditions, it shall notify the trade partners in advance to jointly find the guidelines on solving the problems with justification.

8.3.2 Relations with the trade competitors

- It shall comply with the rules on good competition.
- It shall not try to destroy the reputation of the competitor by slandering with baseless allegation.

8.3.3 Relations with the trade creditors

- It shall maintain and comply with the conditions with the creditors strictly on repayment and care of securities, guarantees and other conditions, including not using the funds received from loans to be contrary to the objective in the agreement made with the lenders.
- Report the financial status to the creditors with honesty.
- Report to the creditors in advance if it cannot comply with the obligations in the contract, and try to find guidelines on a joint solution.

8.4 Responsibility for the employees

The Company shall regard the employees are a factor to its success, therefore, we are committed to promote training, development, and strengthening of culture and good atmosphere, including promote teamwork for confidence of the employees and that they can do sustainable work with the Company. The Company specifies the guidelines as follows:

8.4.1 The employees to receive fair remuneration in the form of salaries and/or working compensation, including the various fringe benefits such as provident funds, providing and vaccination services against diseases, etc.

8.4.2 To provide cares for the working condition with safety for the life and property of the employees.

8.4.3 To appoint and transfer, including to present rewards and make disciplinary action with equality, honesty and justification based on the knowledge, ability and suitability, including the conduct or performance of the employees.

8.4.4 To do priority on development and transfer of knowledge and ability of the employees by giving opportunity to the employees widely and regularly.

8.4.5 To listen to the ideas and propositions from the employees at all levels equally and equitably.

8.4.6 To comply with the laws and regulations concerning the employees strictly.

8.4.7 To manage by avoiding anything unfair, which may have effects on the duty stability of the employees.

8.4.8 To treat the employees with politeness and respect equally for everyone.

8.4.9 To encourage the employees to have an opportunity to notify on illegality of the Company by reporting to the superior or the audit committee.

Chapter 9 Disclosure of the information and transparency

The role of the Board of Directors concerning the disclosure of information and transparency:

- The Board of Directors has the duty to disclose information on financial and non-financial report sufficiently, reliably, and in time for the shareholders and the stakeholders to receive the information equally as prescribed by the law, regulation and the public sector involved.
- The Company should prepare the corporate information carefully, clearly, and compactly, using simplified language with transparency and shall regularly disclose important information on both positive and negative sides which carefully not to cause users misunderstanding and confusion of factual information. The Company shall pay more concentration on contents rather than format and shall specify important information or relevant assumption in completion.
- The Company shall provide an investor relations unit to publicize/communicate informative data that is beneficial to the shareholders, the investors, the securities analysts and the involved persons to obtain the information of the Company.
- The Board of Directors should provide sufficient resources to help develop capability of the management in presenting information and communications.
- In addition to disclosing information as specified in regulations of the SET and the Form 56-1 One Report, the Company shall disclose information, both in Thai and English, via the Company's website. All disclosed information will be up-to-date with the minimum information as follows:
 - Objectives of the Company.
 - Financial status and operation results of the Company (the current and the previous year).
 - Direct and indirect shareholding structure and the right to vote.
 - List of the directors, committees, the senior management and their remuneration.
 - Factors and policies on risk management that is visible, concerning the operations and finance.
 - Issues with essence concerning the employees and the stakeholders.
 - The Board encourages the company to make a Management Discussion and Analysis (MD&A) for each quarterly financial statement, to help investors better understanding of changes in the Company's financial status and performance in each quarter, not to be presented only with the figures in financial reports.
- It should disclose in the Form 56-1 One Report on the number of times that each of the directors and/or the sub-committees attending the meetings, compared with the number of times of the Board meetings and/or the sub-committees in each year, including the ongoing professional education or training of its directors, which are disclosed in the Form 56-1 One Report.
- The Board should ensure that audit and non-audit fees are disclosed.

Chapter 10 Responsibility for the society and the environment

Having a vision to be a business with social and environmental responsibility, the Company has set up a working committee to oversee environmental management issues when conducting business. A social responsibility strategy has been concretely adopted to maximize the management of various projects by improving environmental protection processes and practices and by conducting an environmental impact assessment before a project starts. The Operation Department may directly report the Corporate Governance, Nomination and Remuneration Committee when necessary. and the performance report must

be reviewed at least once a year. In addition, a business review will be conducted from the perspectives of social responsibility, risk assessment and effects to sustainable growth where plan and practices to respond to the issue of social responsibility will be strategically adopted. Moreover, in each year the Company will arrange the seminar to provide knowledges to the Company's personals about the policy of social responsibility and the environment.

The Company and its subsidiaries are responsible for pursuing business on the basis of policies and plans adopted within the framework of social responsibility and are also responsible for strengthening our knowledge and understanding within the responsible context through the monitoring and the reporting. As a result, the Company has come up with the following practices with a view to pursue a sustainable business development:

- 10.1 By using a benefit from natural resources, the Company will consider the option with minimum impact on the society, environment and life quality of the people.
- 10.2 To support the creative activities for the society and environment regularly from the Company's profit.
- 10.3 To inculcate the conscience of social responsibility and the environment among the employees at all levels continuously and earnestly.
- 10.4 To give priority of all transaction deal with the trade partners who has the same goal in society and environment.
- 10.5 To treat and cooperate or control for strict treatment, according to the intention of the law and regulations, issued by the corporate governance section.
- 10.6 The Company regards it as a main duty and policy to give priority to the activities of the community and society, aiming for development of society, the environment, creativity and conservation of the good natural resources, including to support education to the youth and public activities that benefit the deprived communities to be stronger, self-reliant, and to be under the self-sufficient economy with creativity to skill and development of occupation to the general communities.

Chapter 11 The anti-corruption

To assure that the Company has put in place appropriate policy, practices and requirements to prevent corruption possibly incurred from the business activities and to encourage thorough decisions and actions that could potentially be exposed to corruption risk, the Company has adopted an anti-corruption policy in writing as a clear practice for the operation and for sustainable corporate development. Moreover, in each year, the Company will arrange a seminar to provide knowledges to the Company's personnel about the policy of the anti-corruption.

Roles and Responsibilities

1. The Board of Directors has roles and responsibilities to adopt a policy and to supervise a system that will effectively support anti-corruption practices. This is to create awareness among the management on the importance of this practice and thereby to promote it as a corporate culture.
2. The Audit Committee has roles and responsibilities to audit financial statements and the systems of financial and account reporting, internal control, internal audit and risk management for compliance

with international standards while making sure that they remain precise, sound, sophisticated and effective.

3. Managing Director, the management and executives have roles and responsibilities to set up a system that will help supporting and communicating an anti-corruption policy to employees and related parties. They are also to review the soundness of the measures to reflect business, legal and regulatory changes.
4. An internal auditor has roles and responsibilities to audit and review compliance with policy, practice, authority and regulatory rules and laws to ensure that the Company has indeed an adequate and appropriate system against potential corruption risk. The internal auditor directly reports to the Audit Committee.

Practices

1. Directors, executives and employees at all levels are to comply with the Company's anti-corruption policy where they shall neither directly nor indirectly be involved in corruption.
2. Employees must not remain ignorant if witnessing action potentially qualified as corruption in relation to the Company. They shall report the incident to supervisors or responsible persons and cooperate with the examination process. In case of doubt or question, employees should consult with supervisors or persons designated to be responsible for such policy compliance through available channels.
3. The Company will protect and fairly treat employees who report or refuse to be involved in corruption in relation to the Company through measures designed to protect whistleblowers of corruption.
4. Corrupting is an offense and is subject to disciplinary actions based on the Company's regulations. Besides, corrupted persons may be subject to legal punishment if the action is found illegal.
5. The Company underlines the importance of disseminating anti-corruption information and knowledge and making the third party collaborating with the Company or whose action could affect to the Company comply with this anti-corruption policy.
6. The Company commits to promote and nurture the corporate culture that corruption is unacceptable when conducting transactions with either the public or private sectors.

Reporting of grievances and whistle-blowing

The Board of Directors has adopted whistle-blowing or grievance measures which allow employees or stakeholders to file complaints against legal violation, corrupted malpractice or improper behavior of the Company's personnel. In addition, measures to protect them are also adopted to enable stakeholders to effectively help protecting the Company's interests.

Issues to be reported

- Legal violation, corruption against the Company's regulations or wrongdoings committed by the directors, executives and employees.
- Unusual items in financial statements or defected internal control system.
- Matters that could jeopardize the Company's interests or reputation.

In the past year, the Company has not received any clues or complaints as detailed above.

Channels of Grievance

Company's website: www.jck.international
Email: cs@jck.international
Address: JCK International Public Company Limited
18, Soi Sathorn 11, Yaek 9, TFD Building, Kwaeng
Yannawa, Sathorn District, Bangkok 10120
Tel: 0-2676-4031-6

All grievances will go through independent directors or members of the Audit Committee for investigation of the matter based on a process already adopted by the Company before reporting the result to the Board.

Whistleblower Protection Mechanisms

- A database of confidential information received from whistleblowers will be established. Only executives from Deputy Managing Director level and above will be authorized to access the database.
- It's the duty and responsibility of supervisors and heads of the person whose action is reported to protect whistle-blowers, witnesses and collaborators from being exposed to danger, threat or injustice resulted from such reporting, from being the witness or from confiding the information.

Significant Company's Policies

1. Policy on Human Rights and Human Resources Management

(1) Human Rights

The Company respects rights of employees and other interested persons without prejudicing to treat them on their own attitude, point of views, ethnics, skin tones, religions, genders, sexual favors, nationalities, ages, handicapped or any status that is deemed as the rights of human. The Company shall implement and apply reasonable human right's standards to every business transaction and shall concentrate on eliminating unfairness, selective treatment, threats and all other violation of rights. The Company shall not hire any illegal young labors, force labors or slaves or forced overtime labors. The Company shall not hire any person of age lower than 16 years old, and underage labors shall not be absolutely hired, except for the case of compliance in legal and requirements on ages, hiring hours, remuneration payment, health and safety.

(2) Human Resources Management

The Company considers all employees as core resources that bring success, progress and sustainable growth to the Company through their teamwork and dedication. The Company aims to elevate the employees' capabilities to excel their performance by developing them in knowledge management and working culture and to providing them with sufficient and modern tools and equipment and competitive remuneration and welfare as those in the same business nature. The Company shall also create good working condition and environment and safety. The employees will work with integrity, concentration, dedication and compliance with the Company's interests being upheld. The management shall be responsible to manage human resources for utmost efficiency, performance and interest.

Factors of the policy to be used as guidelines are as follows;

(2.1) The policy and guidelines in relation to human resource recruitment

(2.1.1) The Company has a policy to promote progress of work for employees in all respect by which any vacancy of work position in the Company or its affiliate shall be initially recruited internally.

(2.1.2) The Company will not support any utilization of human resources on unnecessary basis. Therefore, any new recruitment shall be in compliance with the manpower plan both in quantity and quality as approved by the approving authority only.

(2.1.3) In recruiting personnel, the working unit and the responsible person shall consider.

- a long-term necessity for the Company relating to skills, consciousness, attitude and behavior of personnel to be filled in any vacancy.

- a possibility and difficulty in developing personnel to fill into the position as required by the Company in long-term considering from a knowledge basis and potentiality of that personnel to fill into.

- The recruitment process shall be fair and transparent in every step.

(2.1.4) In recruiting personnel with qualification to match suitably with the manpower plan required by the Company, the working unit and the responsible person shall do as follows.

- For the Company's employees, there shall be a process to monitor and study work performance assessment in a proper system and proximity by regularly consulting with the head of unit.

- For the new recruitment, there shall be a long term and proper advance preparation.

(2.2) The policy and guidelines on the progress of work of the employees

(2.2.1) The Company has a policy to promote the employees for their success, progress and growth along with the Company.

(2.2.2) In obtaining a professional progress, the employees shall be responsible for their self-development with the support from the superior in providing information and suitable and possible guidance on the basis of the Company's need.

(2.2.3) The Company shall implement activities that support the employees' progress such as promotion, relocation, conference and training, special assignment and succession plan for instance.

(2.3) The policy and guidelines on the employees' remuneration

(2.3.1) The Company shall provide to the employees a remuneration payment system together with other benefits related to the employees' working on a fair and motivating basis comparable to those of leading group of business of the same class and other related businesses. The working unit and the management being responsible for the remuneration administration shall make a frequent survey in the market place as necessary.

(2.3.2) In administration of the remuneration system, the financial capability and performance of the Company and the employees' capability and their performance shall be brought into consideration.

(2.3.3) The Company expects that the employees will be aware for their plans on quality of life. The Company, therefore, supports on the saving of the employees when they retire by setting up a provident fund for such purpose and the Company has contributed a portion.

(2.3.4) The Company provides welfares for the employees as deems necessary and appropriate in order to be as a support and security to the employees as much as possible. The Company expects that the employees will pay attention to and plan for their life for good health of their own and their families.

(2.4) The policy and guidelines on the employees' development

(2.4.1) The Company intends the employees to have working capability and skills to be as those of a leading group of business of the same class and similar. The Company will, therefore, promote and support the employees' development in every aspect regularly in order to achieve said goal.

(2.4.2) Every employee and superior in any level shall realize the essence of attending the seminar and the training, and the employees shall attend the seminar and training as specified by the Company.

(2.4.3) The Company requires the employees to have willingness and strive for increasing their knowledge and skills regularly for sake of their own development.

(2.5) The policy and guidelines on work performance evaluation

The Company has an intention and a clear policy to provide a work performance evaluation system for the employees on an ethical and fair basis in order to maximize motivation of the employees' working performance.

(2.6) The policy and guidelines on discipline and complaint

(2.6.1) It is a duty and responsibility of all superiors to supervise and control the employees under his/her supervision to strictly comply with the discipline in order to prevent any fault or serious mistake to their work, other employees or to the Company.

(2.6.2) The employee who commits disciplinary fault shall be subject to disciplinary actions as appropriate in order to prevent a reoccurrence or more serious fault. Said disciplinary action shall be taken without malice, slander or unfair treatment.

(2.6.3) A violation in discipline, even it is the same mistake, may generate a different penalty if that mistake is a reoccurrence or committed by willingness or create impact or likely to materially affect the Company in a different way.

(2.6.4) The employee shall act in compliance with the behavior standards as regulated by the Company. Any employee who is non-compliant shall be warned by the superior or subject to disciplinary actions pursuant to the Company's policy and working regulations or guidelines as specified.

(2.7) The policy and guidelines on the termination of employment

(2.7.1) The employment status of an employee shall be terminated when

- decease
- resign
- resign before retirement
- disqualified or prohibited as specified
- retire
- terminate of employment

(2.7.2) For the termination of employment, it is a duty of the line superior to inform the employee under his/her report on the cause and the background for said termination of employment.

(2.7.3) The Company shall consider any benefits to be derived by the employee when his/her employment is terminated in conformity with the laws, regulations and policies pursuant to the cause of said termination.

(2.7.4) In order for the Company to be in competitiveness with other business, the Company may abolish or terminate any position that is deemed unnecessary or the employment of that position which is not performing.

2. Policy on Accounting and Financial Reporting

(1) Accuracy of the Company's Records

The record of the Company's businesses is essential for accounting and financial reporting which has to be accurate, timing, reasonable and reliable for submission to the management, shareholders, investors, governmental agencies and other related person. Therefore, it is important that all levels of personnel must strictly comply with accounting and financial control procedures, regulations and internal control system as well as accounting and financial requirements of the Company as follows.

(1.1) All business transaction of the Company must be recorded accurately and inspected without limitation or exception in any respect.

(1.2) Any accounting records and business records must be true without distortion or false statement regardless to whatever purpose.

(1.3) Every level of employees shall conduct business transaction to be consistent and conformed with regulations and requirements of the Company with a complete supporting documentation for all entries to the Company's business records. A sufficient and suitable information shall be timely supplied to a recording personnel who has a duty to record, prepare and assess the accounting and financial reports

in order that he/she shall be able to record and prepare all types of the accounting and financial record of the Company into the accounting system with accurate and complete details.

(2) Accounting and Financial Reporting

The personnel who has a duty to record, prepare, assess and maintain information and/or all types of accounting and financial records of the Company shall always realize that the Company pays high respect with accuracy of all records for accounting and financial reports preparation by using appropriate accounting policy and regularly conducting and complying with generally accepted accounting principles and disclosing sufficient important information and in accordance with the Company's accounting and financial requirement that

(2.1) All employees shall not distort information or make false statements whether or not they are business information relating to accounting or financial or information on operation;

(2.2) All employees shall realize that the accuracy of accounting and financial reports are joint responsibility of the Company's Board of Directors, management and the personnel who is responsible in accounting and finance.

(2.3) All employees who are involved shall be responsible in preparing and/or providing the business information records.

(3) Legal Compliance

(3.1) The personnel in all levels shall comply with regulations and related legal requirements in order to ensure that accounting and financial records of the Company are accurate and complete as well as the performance in their other responsibilities.

(3.2) The personnel in all levels shall abide with honesty, without prejudices, and with integrity in keeping records. Said integrity means to include non-involvement in any illegal or unethical activity.

(3.3) The Company absolutely prohibits to record false statements or an intention to create misunderstanding records.

3. Policy on Internal Control

(1) Objectives of the internal control

"Internal Control" is the process of working or implementing the job that the board of directors and personnel of all levels of the Company have provided for reasonable assurance on the operations of the Company to achieve the following objectives:

- The operations shall have efficiency and effectiveness by achieving the goal of the Company, including caring not to lose or misuse the assets.
- The financial reporting must be accurate, reliable and in-time presentable.
- The implementation and compliance requirements shall be performed strictly under the rules, regulations and the laws of securities and the Stock of Exchange of Thailand, or the laws relating to business of the Company.

(2) Importance of the internal control system

The internal control system is the important mechanism that provides reasonable assurance to the management.

- To reduce business risks.
- To do business effectively with suitable allocation of the resources and to achieve the established goals.
- To prevent missing, damaging or losing of assets from any corrupt practice.
- To assure the accuracy and reliability of the financial reporting.
- To support the personnel to adhere to the laws and rules involved.
- To provide protection on the investment of the shareholders.

The internal control is the main factor behind the success of all business either in government or private sectors. No matter what the business classification is, the management, as the leader, must perform their duties not only to properly set up various elements and environment of internal control within their units, it should also:

- Create mind-set and encouragement to subordinates of all levels to realize the importance of constant and continuous coordination and adherence to the measures and mechanisms of the internal control system set up by the management to achieve the established objectives.
- Regularly monitor and evaluate the result of internal control in order to obtain suitable strategies and mechanism under the variation in difference circumstance of risks.

The internal control, regardless of design or implementation, shall give only confidence at the reasonable level as it can be protective from loss, waste or the operation will be accomplished and become effective. However, it cannot assure or give confidence of the business success, because the internal control has several limitations, which mostly involving with the human behavior.

(3) Policy on internal control of the Company

The Company emphasizes that its management must be aware of the importance of internal control which is adequately efficient to acceptable risk level and suitable with the circumstances of the job or activity of that units. It divides the duties and responsibilities concerning the internal control of the Company as follows:

(3.1) The board of directors as well as the audit committee must perform their duties and responsibilities to provide the effective internal control system, to manage and control of risks in the suitable level and by specifying the policy concerning to the internal control system, risk management, and monitoring of the evaluation constantly whether or not the established system goes as planned. However, the audit committee has the duty to review that the elements of the internal control system of the five aspects are complied with effectiveness as follows:

- The business has good control environment.
- The business has proper procedure of risk assessment.
- The business has good control on activities
- The business has good system on information and communication.
- The business has good system on monitoring and evaluation.

(3.2) The management has the duty and responsibility to fulfill the policy which the board of directors has delegated, so the Company determining the management to treat the internal control as important. The management has the direct duty and responsibility to provide the internal control system in the Company, including works or various activities of all levels or latent in the business methods of the management function by:

- The senior management shall provide the internal control that covers all elements in the Company, encouraging the subordinates to have discipline and good conscience on the internal control.

- The middle management shall provide the internal control to their works with the responsibility to evaluate the efficiency of the internal control, adjust the system to be concise and review on its compliance.

(3.3) The employees of all levels must perform their duties in compliance with all laws, regulations, rules, announcement, policies, plans, measures, and the internal control system the management has established by focusing on the importance and conducting their duties consistently and regularly to ensure the efficiency of internal control system. As a result, the operations shall comply with the goal effectively and economically. All the employees must have the conscience to be aware of the importance of the internal control.

(3.4) For the internal control framework, the internal auditor has duties and responsibilities in evaluation of the internal control, and examination of the operating system, periodically and regularly in order to assure that various control measures are suitable with all significant situation, circumstance and incidence of risk. The internal auditor shall recommend the senior and middle managements in order to provide the efficient internal control measures for the company's business units, which shall become as a policy that the internal auditor shall be independent in conducting appropriate examination as he/she deems suitable in accordance with the professional standards of internal audit.

- The internal auditor has the right to request for checking the assets and activities, including the books, accounting, supplementary documents on the records and bookkeeping, correspondences and reports involved.

- The internal auditor can ask the audited units to give data, explanations and delivery of the documents on the audited matters.

In this regard, the personnel of all levels must provide full cooperation and to provide the completion of information needed by the internal and external auditors which their duties is examination and evaluation to ensure that the internal control sufficient and effective as intended to respond with the company goal, and give recommendation for improvement, as it deems appropriate.

4. Policy on Risk Management

In the conduct of business, the Company has to confront several risks and uncertainties which can materially affect its incomes, profits, assets, liquidity and share price. Since today's connection between financial and economic activities has been very sophisticated, the Company therefore has to adjust itself to face with economic dynamism that could affect the Company's business direction, strategy, decision-

making and its operation. As a result, to minimize business volatility, the Company has adopted an integrated risk management process in writing covering product risk, income risk as well as risk from natural disasters, competitions, finance and lending both at the management and operational levels to be used as the direction in order to significantly achieve its goals and targets.

Aside from these risks, there could be other risks that the Company is not aware of or cannot yet identify at the moment. In addition, certain risks that it believes having no material effect at the moment may become significant in the future. The stakeholders should, as a result, consider both the impacts and possibilities and other possible risk factors that the Company may confront aside from those stated here.

(1) Employees at all levels shall be responsible for risk management. They must be aware of operation risk both in their functions and within the organization where risk management shall be determined how it should be managed at an appropriate and sufficient level.

(2) The Company shall promote and support risk management to be as an important tool to manage the Company. The risk management system shall be a part of a decision-making process, strategic planning as well as the Company's action plan and operation. The risk management system shall also be directive for the Company to achieve its objectives, goals, visions, mission and strategies. Personnel of all levels must understand and collaborate in the implementation of risk management for a good corporate image, to strengthen its corporate governance (CG) practice and operation excellence and to create confidence of shareholders or stakeholders.

(3) Financial and non-financial causes of risk that could affect the Company shall be identified and risk shall be assessed whenever there is a change of risk factors affecting the Company's investment funds.

(4) Types of risk and acceptable levels of risk shall be identified for use as criteria to respond to the Company's risks.

(5) Risk prevention and mitigation guidelines shall be adopted to avoid possible damage or loss. In addition, the Company shall regularly monitor and evaluate risk management results quantitatively and qualitatively for better accuracy.

(6) The Company shall introduce a sophisticated information technology (IT) system to manage the Company's risks and it should enable personnel at all levels to extensively access risk management information. Besides, the Company should put in place a risk management report mechanism to allow the Board to efficiently manage the Company's risks.

In addition, the Company has determined roles and responsibilities and approval authority regarding risk management. It has already posted the risk management policy and procedures on its website for ever work units to acknowledge and conform. Besides, a risk management report has been prepared and submitted to the Board for refinement of the Company's risk management plan.

5. Policy on Conflicts of Interest

(1) Policy on conflicts of interest

The policy of the Company related to conflicts of interest is based on the principle that any decision-making of the personnel at all levels for business activities must be for the best interest of the Company. Said decision shall be made free from influence of personal gains, including those for family tie or close associates that may affect the decision-making to decide which the best interest of the Company is. Especially for all personnel to work full time for the Company in full capability, they should not have interest in other business outside the Company which may lead to take the working time off or detract dedication to the duty or responsibility for the Company and may cause damage to it.

The conflicts of interest will happen when the personnel of all levels, or their family ties or close associates gain the personal interest, whether on financial or any other matter in activities which may receive interests from the decision-making of that person in performance of his/her duty to the Company or access to its activity or future plans.

The Company deems to be the duty of personnel of all levels to avoid having involvement in finance and/or relation with the outsiders, which may result the Company to lose interest or cause conflict on loyalty or interest or obstruction of effective performance.

The Company has the policy to safeguard its justified interests, while at the same time to have a minimum limit on the scope of freedom in various activities of the personnel of all levels.

(2) Examples of the situations on conflicts of interest

The personnel of all levels should take the following circumstances as guidelines for their self-interest and consider them as important matters for working. Disclosure and consultation in steps will help solving problems or leading into further appropriate solutions. If any doubt exists, employees are to seek guidance from their management or

(2.1) General investment

The general rule of this matter is that the personnel of all levels, their family members or close associates must not hold the shares or receive any interest from the competing companies or any enterprises, including the customers, trade partners/sellers that the Company has contact. The purchase of shares of the listed companies in the SET or investment via the mutual fund or investment units is not conflict of interest, as long as it does not affect the performance with the Company.

(2.2) Supply of goods and services to the Company

The conflict of interest may arise if the personnel at the level, their family members or close associates are the suppliers of goods or service to the Company as a trade partner/seller and if that person can lead or have influence to said operations, although no duty involved in the business operations of the Company with that business dealing.

In the event that the personnel of all levels of the Company have a family member or close associate as an employee, owner, customer, trade partner/seller or competitor, and that person participates in the decision-making dealing with the business related with that enterprise, it shall be regarded as conflict of interest.

Likewise, if the customer, trade partner/seller or employee of a competitor has a family member as employee of the Company, then it is not appropriate to authorize that person the power to influence on a decision-making in the Company's activity involved with the family member.

The Company shall not buy or lease property, equipment, raw material or use service from an employee of the Company, his/her family member or close associates, and will not sign a contract for that matter (except the employment contract), unless it is a special case and approved in writing from the Managing Director.

(2.3) Entertainment and gifts

The personnel of all levels should not accept any entertainment, gifts, passenger tickets, sports tickets and other tickets or any offers for recreation or entertainment or offers that are personal matters involving their duty in the Company, if such action can lead to binding the Company or cause them to be put in the situation of conflict of interest.

(2.4) Accepting academic task as a lecturer or public service or any positions

The management and employees can participate in outside activities with appropriate reasons. In several cases, the Company encourages its personnel to participate in external activities as it deems those activities may expand the perspective and experience to its personnel, which may help to improve the job of these personnel to the Company. The personnel who accept the jobs in professional institutions as lecturers, public service or offices such as a director, consultant, etc. must ask for approval from the Managing Director before taking acceptance of the job or title. The employees who have received approval should always realize that they would not bring the Company or his/her title to bind the outside activity, except by approval to do so.

In the event that the management or employee is appointed the secretary of any committee of the Company or an agent in the management of a project or a director in a joint venture or subsidiary of the Company, this shall not be regarded as a conflict of interest.

(3) Definitions

"Family members" means the persons with relation to the personnel of all levels from the bloodline or legal marriage, including legally adopted persons.

"Close associates" means the person with involvement with the personnel of all levels in any relations closely.

6. Policy on Confidentiality

(1) Protection of Company's Confidentiality

(1.1) Directors, management personnel and employees of the Company will sometimes have to deal with data and documentation that will not be disclosed to third parties and/or is classified as a trade secret. The protection on the kind of data is vital to the Company's success in the future as well as to the security of everyone at work.

(1.2) Personnel in directorship, management and staffs have a duty to accept legal obligations and ethical standards not to disclose any data and documentation that are classified as confidential or trade secret for duration of two years after their employment is exited.

(1.3) Every personnel are required to understand data protection procedures that are developed to protect data that is confidential and to prevent the confidential data to be disclosed without intention.

(2) The Type of Confidential Data

(2.1) A trade secret is internal confidential data of the Company which shall be protected and not to be disclosed to public. Sensitivity of those confidential data can be segregated into several types from minimum to maximum, for example a type of information designated as “Disclosable”, “Classified”, “Confidential”, and “Strict Confidential”.

(2.2) The mutual use of internal data shall be in a measure that is assigned to his/her duty and responsibility only.

(3) Measures for Data Release to Public

(3.1) Any data that will be released to public shall be approved by Managing Director by which the Managing Director will release it by himself or assign someone to release or answer.

(3.2) Data relating to other co-investors shall be approved by the co-investors.

(3.3) A central office that will release data to public is the Office of Director and the Office of Investor Relations and an internal office will act for correspondence to staffs.

(3.4) The office holding the data will provide fact sheet and coordinate with Managing Director, the Office of Director and the Office of Investor Relations before public release.

(4) Public Release

There shall not be any public release or opinion to public. In case any third party asks a question, the personnel shall ask himself/herself if he/she has a duty to provide the answer. If it is not the duty, the refusal shall be politely presented and advised to further contact the Office of Investor Relations.

7. Policy on Security Trading

(1) The Board of Directors and designated management, which include their spouse and children who have not reached legal age, have a duty to report the holding of their security in accordance with regulations issued by the Stock Exchange of Thailand (SET) and the Stock Exchange Commission (SEC) in which the Company rules that the directors and high-level management personnel shall report their security trading to the Commission at least 1 days prior to the trading date.

(2) Insider Trading

As a listed company in the Stock Exchange of Thailand (SET), the Company shall conduct any measure equally and fairly to all shareholders. In order to prevent any illegal act by all levels of personnel

of the Company as well as their family members who receive or likely to receive any insider information that has not yet revealed to public, the Company therefore prohibits those persons to buy or sell shares of the Company, or invite other persons to buy or sell or propose to buy or sell shares of the Company whether by themselves or through any broker while that information is still under their custody without public release. The Company and the Stock Exchange of Thailand (SET) hold that the transaction for such stock buying or selling is speculation or creation for advantages to any group.

(3) Preventive Measures

To ensure compliance with applicable policies, the Company shall implement the following.

(3.1) Limit accessibility to non-disclosed information to public and allow for only related and necessary persons to access.

(3.2) Set-up a security system in working places to protect information files and classified documentation.

(3.3) Retain the owner of non-disclosed information to public to control the personnel related to that information to be in compliant with the strict preventive measures.

(4) Penalty for Insider Trading

A violator of the policy will be resulted in disciplinary action and/or legal action as the case may be.

8. Policy on Information Technology and Telecommunication

The Company's information technology is essential to support the Company's business. The use of information technology and telecommunication is joint responsibility of all personnel to use it in an appropriate manner consistent with the Company's business policy and this policy.

(1) Security Protection of Information Technology

The Company has arranged information and information technology which are essential for the personnel to utilize in the Company's business. Every personnel has a duty to protect and oversee those information and information system of the Company that are in their custody not to be utilized by outsiders without permission.

(2) Utilization of Information Technology

Process control systems and computer devices are set to support the Company's business operations only. The employees shall not use the same for privately use or illegal acts. The Company reserves the right to suspend or inspect computer systems or other related equipment belongs to the Company if it appears a doubt in any conduct that may lead to any damage of the Company or other person. In order to utilize any process control system of the Company in a proper manner and not violate any other person's rights, all working units shall use the system and computer software that are procured rightly and in consistent with the Company's standards only.

(2.1) Internet Usage

- The access right to internet from the Company's information system is rightfulness to the Company in order to assign any person to use or not to use or to control the usage of internet from the Company's information system for the Company's utmost benefit.

- The employees shall avoid using any inappropriate internet sites or that of poor ethics and shall not disseminate contents from those internet sites to others. The Company reserves the right to close accessibility to those inappropriate internet sites and follow the employees' internet usage.

- Internet activities are deemed as public usage. The users shall consider the use with carefulness. Sending internet mails for any classified business information shall be properly conducted in consistent with the Company's standards.

(2.2) Electronic mail (e-mail) Usage

- The Company has provided electronic mail (e-mail) system for the Company's employees in all levels to use in communication for its business. Personal usage may be conducted as necessary but not for personal business purpose. The users shall contribute careful consideration in using the e-mail system that may affect to the Company's image or cause damage to the Company or violate the rights of or cause nuisance to others or is illegal or break morale.

- Sending e-mail through other person's name without permission is subject to disciplinary action.

- The Company reserves the right to examine contents in e-mails by personnel assigned by the Company in case where there is a doubt in any conduct that may cause damage to the Company or the others.

(2.3) Accessibility

- Only the assigned personnel shall be able to access to information or programs whether they are in the form of computer files or other forms. An attempt to violate the rights or other actions is subject to disciplinary action.

(2.4) Telecommunications Usage

- The Company has provided telecommunications system for the Company's employees in all levels to use in communication for its business. Personal usage may be conducted as necessary but not for personal business purpose. The users shall contribute careful consideration and ethics in using telecommunication devices that may limit the rights of or cause nuisance to others and shall consider business interests to the Company.

(2.5) Individual Rights

- The employees shall tribute ethical manner in using process control system and computer devices in the Company's network without violating rights of the others.

- The use of computer or other equipment in relation to the service of information technology or telecommunication devices are joint responsibility of personnel at all levels in order to use them in appropriate manners and reliable pursuant to the Company's business standards and in consistent with the policy and business conducts of the Company.

9. Policy on Non-infringement of Intellectual Property

The Company does not support any conduct that is infringement of intellectual property or copyright which demonstrates the Company's intention to undertake business with fairness with following procedures.

- Any products resulted from working performance is fallen into the Company's intellectual property.
- Any products or information of a third party derived by or to be used within the Company shall be examined to ensure that it will not infringe intellectual property or copyright of the others.
- There shall be examination on procurement of computer systems up to installation to use and prepare software database or other computer programs currently used in the organization in order to ensure that all conducts are consistent with the law concerning computer offence B.E. 2560.

10. Policy concerning Quality, Safety, Health and Environment

The Company undertakes real estate development business both industrial and residential sector with specially focus on quality, safety, health and environment. The Company commits to do every step to reduce and protect impacts on the quality, safety, health, environment and any operation of the Company to stakeholders, all of which will lead to customers' satisfaction, safety in lives and assets of workforce and public and creation of good social environment. To achieve the aforesaid, the Company has set operational outlines as follows.

(1) The management and all employees shall implement quality assurance, safety, health and environment as a part of their work in order to generate efficiency, proficiency and highest working value.

(2) The management and all employees will adopt and strictly comply with the laws, policies, regulations and standards on quality, safety, health and environment.

(3) The Company will control and prevent any losses that may incur in any form due to accident, incident, injury or sickness from work, property loss or damage, violation on safety system, incorrect operation process and other mistakes, and protect working environment for safety to workforce. It is a duty and responsibility of management and workforce to report accidents and incidents in conformity with the specified measures.

(4) The Company will provide public relation and communication to create understanding and disseminate related information on policy, regulations, procedures and other warning notices on quality assurance, safety, health and environment to workforce, employees of contractors and related stakeholders for their proper compliance in order to prevent harm to health, assets and environment.

(5) The Company will promote and provide awareness on quality assurance, safety, health and environment to be normal way of life of the workforce.

(6) The Company will seriously and continuously participate in social responsibility on quality assurance, safety, health and environment by realizing the importance of environment and safety for related stakeholders as well as in promoting social activities in protecting environment and develop quality of lives in community pursuant to sustainable development.

11. Policy on Procurement

(1) Policy on Supplies Procurement

To implement the Company's supplies procurement in expedite, correct, save and reliable measures, the Company has therefore defined procedures in procurement of supplies to be in place with efficient process and standards consisting with the change in knowledge and business technology at all times. The following are policies specified to monitor work performance in every step and to clarify working procedures for the workforce to correct implementation.

(1.1) The supplies shall be procured with utmost benefit to the Company by being alert that requesting units need to obtain supplies right to their purpose without any environmental effect by considering policies on quality, safety, health and environment of the Company.

(1.2) The Company does not intend to take advantage from vendors, hence, the consideration in relation to procurement of supplies shall be taken not only for interests and damage which may be incurred to assets of the Company but interest and damage to be incurred to reputation and image of the Company to third parties shall also be taken into account.

(1.3) The procurement of supplies shall be opportunity reasonably open to all competitive vendors for interest of the Company based on the accuracy, fairness and validly sound collectively.

(1.4) The Company's regulations, policies and orders shall be followed in strict at all times.

(1.5) Advance planning for supplies procurement shall be implemented to avoid urgent procurement without reasonable.

(1.6) Procurement for supplies and services from Thai nationals shall be encouraged.

(1.7) Supplies procurement shall be systemized and complied with knowledge on tidy control and shall be promptly adjustable in consistent with changes in knowledge and business technology.

(2) Procedures

The Company has a procurement policy under audit control pursuant to regulations specified by the Company for protection of the Company's interest with consideration on integrity, reasonable economy and fair treatment to vendors. The following are procedures to be used as outlines for implementation.

(2.1) The procurement for supplies

(2.1.1) The personnel shall do procurement with an important principle that is to obtain supplies/services with quality as demanded by users in timely manner and reasonable prices under clear, transparent and fair processes.

(2.2.2) The personnel will provide accurate, clear and complete information to vendors with openly procedures and provide equal opportunity to the vendors.

(2.1.3) The personnel will listen to any opinion or suggestion from the vendors in order to improve or correct problems at work.

(2.1.4) The personnel will keep any information derived from each of bidders or co-bidders confidential and not to disclose any prices or technical information derived from one vendor to other vendors for own benefit.

(2.1.5) An invitation to enter bid shall be for a purpose of fair competition to all bidders.

(2.1.6) Not to seek opportunity for gains from the vendors' mistake in proposal or their requirement.

(2.1.7) The procuring management shall use due consideration in providing consultation and suggestion to the procuring personnel and listen to their opinion.

(2.1.8) The procuring management will control and oversee procuring conducts for strict and standardized conformance. Failure to do so will result in further investigation and disciplinary action.

(2.2) Negotiation

(2.2.1) Negotiation is based on business relationship in contemplation to appropriateness between interest of the Company and fairness to the vendors.

(2.2.2) Negotiation will be done openly and documented and verified by the authorized person and/or the stakeholders.

(2.3) Relationship with Vendors

(2.3.1) The relationship will be laid upon the vendors as appropriate in business and with fairness.

(2.3.2) No demand to or acceptance from vendors of any assets or interests, whether directly or indirectly, to gain benefits between each other is allowed.

12. Policy on Business Conduct with Responsibility to Social and Environment

By vision to be a company with responsibility on social and environment, the Company has established a working committee to develop a system for managing good environment at every section. A strategy on social responsibility is firmly created and covered in management of every project with highest efficiency. This includes improving working processes, procedures and measures to look after environment as well as to support in studying impacts to environment prior to commence any project of the Company. The operation section is allowed to directly report to Committee of Good Corporate Governance, Selection and Remuneration as deemed necessary. An annual report will be done at least once a year to review business conduct on the social responsibility perspective, risk assessment, opportunity that may affect sustainable growth as well as the guidelines and plans to reflect social responsibility strategically. The Company and its subsidiaries are responsible to undertake process in accordance with policies and guidelines on the

context of social responsibility as well as to enhance knowledge and understanding in that context and to monitor and report the results for sustainable development. The Company has therefore specified the guidelines as follows.

(1) Business Conduct

JCK International Public Company Limited conducts real estate businesses which can be divided into 6 categories from its core revenue businesses as follows,

1. Industrial estates
2. Sell and lease of land, ready-made standard factories, warehouses and management
3. Service business on lease of office space and asset management on real property
4. Contractor on building, design and construction control

The Company management is to conduct the businesses with standards of ethics and good corporate governance with open, transparent, just and verifiable together with mindfulness to social and environment. The Company opines that every organization should participate a part to assist and develop social and environment simultaneously with the growth target of business by developing mutual interests between the business and the social to support each other for growth. The Company has therefore arranged activities on Corporate Social Responsibility (CSR) to increase the social and environment into its businesses which will lead to its competitiveness, creation of reliability and acceptance of its businesses into society.

(2) Report on Sustainable Growth

The Report on Sustainable Growth of JCK International Public Company Limited made annually during the period of the 1st of January to the 31st of December each year with contents covering the Company's policies and procedures on economic, social and environment. The Form 56-1 One Report is made for a purpose of informing stakeholders on a strong intention of the Company in the social responsibility and business performance that is consistent with the Company's operation.

For specifying the material contents in the report, the Company has started to make it by a study, survey and analyze in order to develop businesses and corporate image to the public. Subsequently, the Company has prioritized essentiality starting from the "customers" in the first place as they will be affected both directly and indirectly from business undertakings of the Company. The "workforce" of the Company is the second priority because the Company holds the workforce as a vital moving force for the Company to deliver the qualified products and services with social responsibility, and it shall be pursued to other group of the stakeholders such as the shareholders, the vendors, the people and the community for instance.

13. Policy on Anti-Corruption

Directors, executives and employees of the Company, subsidiaries and associates shall not execute or support any corruption no matter the case is, and shall strictly comply with the Anti-Corruption Policy. The Company shall provide the internal control to prevent and suppress any disloyalty or corruption within the organization, which covering all related business sectors and departments, as well as to review the principles and regulations of the Company to be in compliance with the change of business, rules, regulations and principles of the laws.

(1) Roles and Responsibilities

(1.1) The Board of Directors has roles and responsibilities to adopt the policies and systems that could effectively support the anti-corruption practices, in order to make sure that the management is aware and giving priority to the importance of this practice and thereby promote it as a corporate culture.

(1.2) The Audit Committee has roles and responsibilities to audit financial statements and the systems of financial and account reporting, internal control, internal audit and risk management for compliance with international standards while making sure that they remain concise, sound, sophisticated and effective.

(1.3) Managing Director, the management and executives have roles and responsibilities to set up a system that will help supporting and communicating an anti-corruption policy to employees and related parties. They are also to review the appropriateness of the system and various measures to be consistent with changes in business, rules, regulations, and legal requirements.

(1.4) An internal auditor has roles and responsibilities to audit and review compliance with policy, practice, authority and regulatory rules and laws to ensure that the Company has indeed an adequate and appropriate system against potential corruption risk which shall be directly reported to the Audit Committee.

(2) Practices

(2.1) Directors, executives and employees at all levels shall comply with the Company's anti-corruption policy where they shall neither directly nor indirectly be involved in corruption.

(2.2) Employees must not remain ignorant if witnessing action potentially qualified as corruption in relation to the Company. They shall report the incident to supervisors or responsible persons and cooperate with the examination process. In case of doubt or question, the employees should consult with supervisors or persons designated to be responsible for such policy compliance through available channels.

(2.3) The Company will protect and fairly treat the employees who report or refuse to be involved in corruption in relation to the Company through measures designed to protect whistleblowers of corruption.

(2.4) Corrupting is an offense and is subject to disciplinary actions based on the Company's regulations. Besides, corrupted persons may be subject to legal punishment if the action is found illegal.

(2.5) The Company underlines the importance of disseminating anti-corruption information and knowledge and making the third party collaborating with the Company or whose action could affect to the Company comply with this anti-corruption policy.

(2.6) The Company commits to promote and nurture the corporate culture that corruption is unacceptable when conducting transactions with either the public or private sectors.

(3) Rule for the operation

(3.1) The political neutrality and political support

- The Company is neutral in politics, which support and abide by the democratic administration. The Company does not have any policy to support any political institution neither directly nor indirectly.
- Directors, executives and employees have the rights and political freedom under the law, but shall not conduct in any manner that causes the Company to lose neutrality or to be damaged from the political involvement.
- Directors, executives and employees shall abstain from operating any political activity in the Company, including using the Company's resources for such operation.

(3.2) The donation for charity or capital support

The Company will support the communities and social in order to promote the quality of life, economy and strength, via the business procedures or via the donation for charity, which shall be used only for the public charity. Moreover, the capital support of the Company shall not be used as the excuse of corruption, and shall be supported with clear documentary evidence in accordance with the Company's regulation.

(3.3) Gifts, Meals, Travelling, Event Hosting and Entertainment

In practice, it is understood that to providing gifts, meals, event hosting and entertainment to the customers, suppliers and business partners with reasonableness and suitability will benefit to the goodwill of the Company and help strengthen business relations, which in some business cultures a small gift is something to be expected.

Nevertheless, the Company prohibits providing the gifts or services which are overabundant or improper. The providing of business hospitality, travelling, gifts, meals, and entertainment have to be suitable with the opportunity and be complying with the laws, policies and regulations of the Company. For instance, even if it would be suitable and acceptable to provide the travelling expenses to the customers who have a company visit or to provide another facilities under the legitimate business purpose, such operating must be done with considerably carefulness, and the time of the visit have to be on the time that is necessary for such business purpose, as well as the travelling expenses must be reasonable and also be the actual expenses which related to the travel, while any expenses that not related such as the extent distance, shopping and other services shall be paid by the customers themselves.

In addition, actual expenses incurred and activities which are considered to be one part of the hospitality, travelling, gifts, entertainment and meals must be transparent, which means they must have the bookkeeping of the expenses and the activities must specify the related person, the business purpose, the activities in details and the amount of money that were expensed.

14. Policy on dividends payment

The Company and subsidiaries will pay no fewer than 60percent of net profit in a relevant year based on a separated financial statement as a dividend if there is enough profit to do so unless the Board of Directors and shareholders find it is reasonable and necessary to suspend the dividend payment or to pay less than the stated rate. In addition, the Board of Directors may consider paying an interim dividend from time to time as appropriate.

In addition, according to the Company's Articles of Association, the dividends payment of the Company shall be as follows;

(1) No dividends may be distributed out of any funds other than profits. The Company may not make any payment of dividends if there is still any accumulated loss.

(2) Dividends shall be divided by the number of shares and in equal portions for all shares. Payment of dividends must receive the approval of the meeting of shareholders.

(3) Payment of dividends shall be made within one month from the date the resolution is passed by the meeting of shareholders or the board of directors, as the case may be. Written notice shall also be sent to shareholders and the publications of such payment of dividends shall be made in newspaper (s) as well.

(4) In the case where the Company still cannot sell its shares up to number registered or the Company has registered an increase of capital, the Company may pay dividend in full or in part by issuing new ordinary shares to the shareholders, with approval of the meeting of shareholders.

(5) The Company must allocate no less than 5 percent of its annual net profit deducted by accumulated loss brought forward (if any) as its reserves until the reserves reach no less than 10 percent of its registered capital.

15. Policy on the governance of operation and management of subsidiaries and associates

(1) The Company will nominate a specified number of Company representatives to serve as directors of the subsidiaries and associates reflecting the shareholding proportion of the Company in the respective subsidiaries and associates. Such nomination of directors shall be considered and approved by the board of directors' meeting.

(2) The scope of duties and responsibilities of the directors of subsidiaries and associates are as follows:

(2.1) To perform their duties in compliance with laws, objectives and the Company's articles of association, as well as the resolution of the board of directors and the resolution of shareholders' meeting with duty of loyalty, duty of care, accountability and ethics.

(2.2) To follow up and provide necessary opinion for the operation of subsidiaries and associates to be in accordance with the agreements and related rules and regulation.

(2.3) To continuously monitor the operations of subsidiaries and associates, as well as providing necessary recommendations to ensure that the operations of subsidiaries and associates are in accordance with the specified target. Such directors are able to promptly and appropriately deal with any obstacles which may occur.

(2.4) To consider, monitor and provide any necessary recommendations for subsidiaries and associates to have internal controls systems and/or working systems for efficiency and effectiveness of business operation.

(2.5) Where necessary to review and improve the policies and business plans relating to the business operation of subsidiaries and associates in order to remain up-to-date and appropriate regularly.

(2.6) The boards of directors of the subsidiaries and associates may assign one or more director or any other persons to act on behalf of such board of directors. Such authorization shall not constitute authorization or sub-authorization in a manner which causes the directors, or the person with the authority to approve a transaction in which they have a conflict, interest, or a conflict of interest in any other manner, to be made with the Company and/or subsidiaries and/or associates.

(3) The Company shall set up necessary plans to ensure that subsidiaries and associates shall disclose information relating to the operation and financial status, including information which is required to be disclosed to related authorities and governmental authorities, external investors and the public, and which is accurate, complete and reliable.

(4) When it becomes necessary for subsidiaries or associates to enter into any related party transactions or transactions which may have a conflict of interest, the Company shall monitor and ensure that subsidiaries and associates fairly and transparently enter into such transactions. The Company shall strictly comply with the rules regarding related transactions and acquisitions or disposal of assets which are regulated by related regulators.

(5) The Company shall monitor and proceed with necessary actions, to ensure that subsidiaries and associates have the sufficient and appropriate system relating to the disclosure of information and sufficient and appropriate internal control system to operate the business.