

NOVA EMPIRE

NOVA EMPIRE PUBLIC COMPANY LIMITED

Business Ethics

Nova Empire Public Company Limited

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Business Ethics

Nova Empire Public Company Limited

Introduction

Business ethics are the principles and practices of the significant matters that must be complied with by the executives and employees. The Company's related parties are promoted to perform in the same direction, where the director is a good model. When everyone in the organization performs in the same direction, it will reflect the Company's corporate governance, which is a guideline for the organization's sustainable growth.

Person with the Duty of Complying with Business Ethics

All directors, executives, and employees have the duty to comply with this issue of Business Ethics and to review themselves whether they perform corresponding to the business ethics. In addition, they shall have the duty to report the violation or non-compliance with business ethics to the defined channels.

Complaints Channels

Upon detection of the act that violates or breaches business ethics, the following action shall be taken.

1. In the case of doubt but without explicit evidence, his/her trusted superiors at all levels shall be consulted, but the name should not be referred or the individual should not be identified for his/her safety and for the protection of the right of other persons who are accused without adequate evidence.
2. In the case of the self-belief that there is adequate evidence to be believable of the act that violates or does not comply with business ethics, the available evidence shall be submitted and reported to the highest Head of the Personnel Department, where the non-disclosure of identity may be selected.
3. In the case where the related parties are top executives, the Audit Committee shall be directly reported via the Audit Committee's email at auditcom@novaempire.co.th.

However, the Company shall not support self-verification for the complainant or whistleblower's safety, and for the maintenance of the private right of the related parties.

Business Ethics

1. Environment, Health, and Safety

Principle

The Company operates the business by emphasizing environment, health, and safety, and formulating to ensure the standard management system. The directors, executives, and employees, as well as parties related to the business, shall have the duty to comply with laws, policies, standards, and requirements of environment, health, and safety in all areas where the Company enters to operate its business and promote the efficient resource consumption, as well as the development of the systems or technologies that reduce the resource consumption.

Samples of Practical Guidelines

1. Avoid any acts that cause harm to the environment, health and safety. If it is unavoidable, such an act shall not be an act that is illegal or violates a local custom.
2. Economically and worthily consume resources in the Company's activities.
3. Promote the development of environmentally friendly work processes or technologies.
4. Understand emergency plans and collaborate to participate in drilling emergency plans as organized by the Company.
5. Stop the operation and correct the said hazardous condition to be safe before continuing the operation and immediately report the related parties for acknowledgement upon detection of the unsafe working conditions

2. Compliance with Laws, Commitments, Collective Agreements, and Respect for Different Cultures and Traditions

Principle

The Company shall comply with the related laws and sets of regulations, respect the cultures and traditions in all areas where it enters to operate the business and adhere to the given commitments and agreements.

Samples of the Practical Guidelines

1. Study, endeavor to grasp, and comply with the laws related to the Company's business operation, and crucial usage and custom, particularly in his/her operating area.
2. Study, endeavor to grasp, and comply with the regulations, internal sets of regulations, and operating procedures related to the works in the duties and responsibilities.
3. Consult with the related units before any execution, upon detection that the internal sets of regulations, requirements, and operating procedures are not in line with laws, or conflict with the usage and customs of the said areas.
4. Report to the superior or complaints channel according to the "Rules for Complaints and Protection" upon detection of violation or non-compliance with laws, internal sets of regulations, requirements o and operating procedures.
5. Respect the difference of cultures and local customs without any act that conflicts with the said cultures and customs.

3. Human Rights and Human Resources

Principle

The Company respects the human rights of all persons through equal treatment of everyone without discrimination, support and encourage human rights, and avoid act that violates human rights.

The Company emphasizes human resources regarded as the main factor that will bring about sustainable success to the Company. Therefore, the Company establishes welfare and remuneration management

measures in various forms that attract good persons and smart persons to work with the Company and establishes the continuous potential development plan and fairly treats the employees according to the labor laws and regulations related to the labor.

Samples of the Practical Guidelines

1. Treat each other with mutual respect and honor.
2. Equally treat without discrimination of the differences in body, mind, race, nationality, religion, sex, language, age, skin color, education, social status or any other matters.
3. Use precaution of duty performance to prevent the risk arising from infringement of human rights in business operation and from the related parties in business operation.
4. Scrutinize and oversee the matters of respect for human rights and report the superior to prevent the act that infringes human rights.
5. Equally treat in every employment process, such as the recruitment process, determination of remuneration, working hours, delegation of work, performance appraisal, training and development, and professional growth, without discrimination.
6. Not use forced labor, labor derived from unlawful human trafficking or child labor, and punish as bodily or mental abuse against the employee whether by means of threat, confinement, restraint, intimidation, harassment or violence in any form.

4. Conflict of Interest

Principle

The Company's maximum benefits must be focused in all decisions under the main concern on the stakeholder impacts. The decisions that unlawfully, immorally, and unethically subverts himself/herself or other persons are prohibited matters. However, the Company is well aware that a conflict of interest may occur. However, upon recognition and need to involve, decide, or mainly select self-centered without concern for the Company's interests. If a conflict of interest arises, the superior or the unit with supervisory duty shall be urgently informed.

Samples of the Practical Guidelines

1. Not operate the entity that is competitive or enter to be a partner, a shareholder with decision-making power, a director or an executive in the entity that is competitive or has the same characteristic as the Company's business or in a juristic person owned by the Company. However, in the unavoidable case, the superior shall be immediately reported for acknowledgement.
2. Not involved in entering the transactions with the counterparty who is connected with him/her, such as being family, close relative, intimate person, or where he/she is the owner or partner even though it will be useful for the Company.
3. Not seek the interests from the data or things perceived by him/her or other persons as the result of job and responsibilities

4. Avoid other working for self-benefit other than working on his/her duties and responsibilities.
5. Disallow the employees to take working hours in regularly searching the data, contacting or trading any securities and assets for self- or other persons' benefits and not for the Company's benefits.
6. If there is a transaction that may cause a conflict of interest with the Company, the superior shall be immediately reported.

5. Data and Property Management

Principle

In the use and confidentiality of data and property, there shall be good management standards by considering the related laws and overall stakeholder impacts with the objective to ensure that the data and properties are used for the Company's maximum benefits, and not used in the manners that may cause damage to the Company.

The Company's properties mean movable properties, such as office equipment, tool, machine, computer system in controlling and processing, software, etc., and immovable properties, such as land, and structure. In addition, they also include the Company's technologies and any other intellectual properties.

Samples of the Practical Guidelines

1. Properly and openly record and report the data based on fact.
2. The documents or data shall be stored and destroyed using the appropriate and correct means with each type of data or document.
3. Use documentary evidence supporting the correct, true and complete accounting and finance transactions.
4. Store data or documents used to support the approval of the matters, particularly concerning the accounting and finance transactions to be safe, systematic and verifiable. Upon elapsing the period of time requiring data or documentary storage, the destruction using appropriate and proper means with each type of data or documents shall be supervised.
5. The person with the duty to store the data under the Company's possession or maintenance shall protect the personal data of the employees and the related parties in business operations. Thus, the personal data of the employees and the related parties shall be used, disclosed or transferred as much as necessary according to the regular job and without an infringement of the legal rights.

6. Confidentiality and Transparency of the Information Disclosure

Principle

All kinds and all types of data that occurred or were acquired in any period during duty performance are regarded as confidential data and must not be disclosed to unrelated parties unless the said data is legally disseminated to the public.

The Company gives precedence to the proper, complete and timely disclosure of the data without exaggeration to create confidence of the Company's stakeholders.

Samples of the Practical Guidelines

1. Not unlawfully use the Company's data for self- or other persons' benefits.
2. Supervise the Section under his/her responsibility not to disclose excessive or redundant data, particularly the data that may cause misunderstanding or affect the securities trading differently from the normal condition. In the case where the data that is related to another joint venture party or partner, consent shall be given by the joint venture party or partner or as specified in the existing contract with each other.
3. Keep the data confidential, such as the secret of formula, invention, software, technology, academic knowledge, etc., not to be leaked to unrelated parties, unless approval of the authorized person or requirement of compliance with laws.
4. Require urgent and immediate reporting to the superior or Finance and Accounting Unit upon detection of any abnormality or fault or invalidity of data, including the relation with accounting and finance transactions.

7. Anti-Corruption

Principle

The Company counters corruption in all forms, adheres to compliance with all laws related to anti-corruption in all areas where it enters to operate the business, and does not, directly and indirectly, participate in corruption. All directors, executives and employees shall comply with and establish the verification, adequacy and appropriateness of the anti-corruption measures on a regular basis at least once a year, and verify corruption by the Audit Unit. However, the directors, executives or heads at all levels shall have the duty to scrutinize and monitor the subordinates not to violate or breach the code of conduct in this matter, and communicate and provide knowledge to the related parties.

Samples of the Practical Guidelines

1. Not corrupt in all forms and all procedures or involve in corruption matters either directly or indirectly, and also require a prudent verification of the history to prevent corruption in the selection of the person for working.
2. Properly, transparently, openly, and verifiably execute upon the requirement of contact and coordination, request permission, perform the juristic act or enter the transactions with the government officers or government or private agencies.
3. In performing any juristic acts or entering any transactions with unfamiliar third parties, the history, source, and reputation of that person shall be prudently verified, and the conditions of the said juristic acts or transactions shall be prescribed to ensure no corruption under no circumstances.
4. In the employment of a government officer both in the case of employing to be a consultant or an employee, the related party has the duty to supervise the said employment conditions to be legal, transparent, appropriate, and not to be corruption.

5. In the employment of any persons to represent the Company, the related parties shall notify the said persons about the business ethics in that matter and supervise the said employment conditions to be transparent, appropriate and legal, and not to be corruption.
6. Not neglect or ignore upon detection of the act within the corruption related to the Company by urgently notifying the superior or the responsible person for acknowledgement and cooperating to verify the facts.
7. The Board of Directors has the duties and responsibilities to establish the policies and govern the internal control and risk management system that supports the efficient anti-corruption and cultivates until being the corporate culture.
8. The Audit Committee has the duties and responsibilities to verify the financial and accounting reporting system, internal control system, internal audit system, and risk management system to ensure to be in line with international standards with conciseness, appropriateness, modernity and efficiency.
9. The Audit Unit has the duties and responsibilities to audit and verifies the operations that are properly taken place according to this policy to ensure that there is an appropriate and adequate internal control system.
10. The executives have the duties and responsibilities to formulate the system that promotes and supports anti-corruption, including the recruitment guidelines for the persons who work with the Company and communicate to the employees and all related parties, and review the appropriateness of the systems and measures.

8. Gift and Entertainment

Principle

Receiving or giving or promising to give any interests whether in any form or facilitations or entertainment to the business-related parties shall be in line with traditions in each locality or each country, and the related laws requiring a reasonable and comparable value.

Samples of the Practical Guidelines

1. Not give presents, souvenirs, dinners of welcome, or any other benefits, except permitted by the law requirements, usage, mores and traditions in each locality to perform. In each giving, the approval shall be requested from the person with approval authority as designated by the Company. In addition, it shall be convinced that the said giving is not characterized to cause a conflict of interest or corruption, particularly giving to the government officers.
2. Not receive presents, souvenirs, dinners of welcome or any other benefits. In the case of inability to deny or high necessity of receiving to maintain a good relationship, and inability to return, the superior shall be immediately reported. The superior shall use his/her discretion so that the said execution shall not be characterized to cause a conflict of interest or corruption.
3. Require the money spending evidence showing the value of property, service or entertainment for verifiability.

4. Always recall that the practical guidelines in each area may be different. If it is not sure, the superior should be inquired before any execution.

9. Political Operation

Principle

The Company shall respect the regime in each area where it enters to operate the business and support the employees in each area where it conducts itself to be consistent with the regime that may have different guidelines. However, the Company behaves to be politically neutral, without concentrating on or supporting finance or other forms to the political parties, groups of political allies, persons in political authority, or political candidates, either directly or indirectly, and supporting the government sector in various areas as appropriate.

Samples of the Practical Guidelines

1. Avoid the act that is a political expression possibly causing the misunderstanding of other persons that it is the act in the name of the Company.
2. Not dress in the employee uniform or use any symbol possibly causing the understanding of other persons that he/she is the Company's employee in taking part in the political meeting or assembly in a public place with the political context.
3. Avoid political expression or comment in the workplace or during working hours that may cause disharmony among the employees.

10. Trade Competition

Principle

The Company adheres to fair trade competition by considering the ethics in trade operation and trade competition laws in the countries where it enters to operate the business and is well aware that the laws in each area may be differently applicable in each situation.

Samples of the Practical Guidelines

1. Not make any agreement with any competitor or person in the manners of reduction or limitation of trade competition, such as cooperation with other persons in setting bid price in bidding or fixing the product price, etc.
2. Not participate in making agreements with other persons who mutually suspend doing business with any customer or business partner, except in the case of international trade sanction.
3. The trade competition law is complicated. Thus, the counsel shall be asked from the law agency and the responsible agencies before every action related to the competitors due to the possible uncertainty in various respects in the interpretation and enforcement of laws in each period of time.

11. Money Laundering

Principle

The Company adheres to compliance with the law related to anti-money laundering by not accepting the transfer or changing the condition of property related to the offence to prevent any person to use the Company as a channel or a tool of transferring, concealing or covering up the source of property illegally acquired.

Samples of the Practical Guidelines

1. Before entering the transactions with the counterparty in the name of the Company, that person's history is prudently verified that he/she is not the offender of the money laundering law.
2. In the case where the abnormal transaction that may be within the money laundering nature is detected, the superior, Law Unit or Finance and Accounting Unit shall be immediately reported for acknowledgement.
3. When the act is performed in the name of the Company, the price payment shall not be received in cash or cash equivalent in the manner that there is an unclear document of payment or receipt confirmation.
4. When the act is performed in the name of the Company, the price shall be not paid to the person who is not a counterparty or a person specified as the money receiver under the contract, or paid via a person or a channel of which the obvious source is unknown, unless it is the compliance with the related laws, such as execution and transfer of the right of claim, etc.

However, it is effective from 9 November 2020 onwards.



(Paleerat Panboonhom)

Chairman of the Board of Directors
Nova Empire Public Company Limited