

Business Ethics Guide



DEMETER
CORPORATION

General chapter

Demeter Corporation Public Company Limited ("The company") is committed to conducting business based on legitimacy and commit to create additional value for the shareholders, including treating all the stakeholders as fair parties. The company has therefore prepared a business ethics handbook (ethics booklet) to be a good practice by assigning the directors to take duties and responsibilities. All the executives and employees must acknowledge and comply with the policy or practices specified rules in the business ethics manual (handbook) strictly, to create confidence for shareholders or stakeholders and to achieve business goals that will enable the company to grow sustainably.

Define

Director	means the director of the company appointed by the board of directors and / or the shareholders' meeting.
The executive	means to the person who holds the position from the department manager upwards, including the Chief Executive Officer.
Employees	mean employees in accordance with the regulations regarding the work of the company.

Category 1

Business ethics and ethics

To make the business of the company grow professionally which is based on morality and ethics, the company has therefore set good practices for directors, executives and employees as follows:

1.1 Honesty

Directors, executives and employees should have honesty and integrity in the persons involved and do not cause deliberate misunderstandings or deceive others by misrepresenting or exaggerating information and choose to practice some rule or ignore the practice or by other methods.

1.2 Morality

Directors, executives and employees should express their virtues and have the courage to follow what they believe by doing what they think is right although there is a pressure to do the opposite. A person who adheres to the principles respectfully and upright should fight for his beliefs and refuse to abandon the principles for any purpose once one of the objects becomes deceived or without virtue.

1.3 Trustworthy

Directors, executives and employees should disclose and provide relevant information and correct the misunderstandings from the truth. Executives should try in a proper way to achieve their commitments and should not use tools in the wrong way or use inappropriate legal interpretations as a cause not to cooperate or avoid the agreement laid down.

1.4 Loyalty

Directors, executives and employees should show their loyalty to the company by helping and devoting their duties, should not use or disclose the confidential information for personal gains. All should maintain the ability to make independent professional decisions by avoiding inappropriate in conflict of interest. All must be honest with the company and colleagues, In addition, if the directors, executives and employees intend to resign, it should be appropriately informed in advance; include respecting the company's information and not taking the advantage from the position of the original work.

1.5 Justice

Directors, executives and employees should be fair and moral to those involved. Does not use power arbitrary and does not use methods of cheating or improper methods to obtain or maintain benefits or advantages from misunderstanding or from the suffering of others. Fairness should be disclosed in order to be considered and treated to everyone equally. All must be opened-mind to accept discrepancies, willing admit when being wrong and ready to change the existing positions and beliefs to the right things.

1.6 Others sympathy

In accordance with the principle, directors, executives and employees should be attentive, compassionate and hopeful to others in treating others the way they would like to be treated back.

1.7 Respect for international human rights principles

Directors, executives and employees should respect the individual's honor, independence and privacy with the legitimate rights under the law and human rights. Regarding to the benefits of the related parties, the decision of the directors, executives and employees should be neutral. Everyone must be treated equally without any discrimination of sex, class or ethnicity. All must strictly abide by the principles of the human rights which are considered as a part of the operation and not support any activities that violate the international human rights.

1.8 Good performance

Directors, executives and employees should follow their duties well. This means they must have the knowledge, preparation, aim and expertise in order to be able to handle all matters under responsibility.

1.9 Leadership

Directors, executives and employees should be aware of their responsibilities and circumstances as leaders. They should provide the appropriate form of practice for the benefits of themselves and the organization. Directors, executives and employees should create an environment that is important to ethical principles and decisions.

1.10 Reputation and virtue

Directors, executives and employees should find ways to build a reputation for the company and create morals among employees or associates without any actions which may destroy the relationship between the company and employees. On the other hand, employees must collaborate to take any necessary actions to correct or prevent inappropriate behavior of others.

1.11 Responsibility according to duty

Directors, executives and employees should be aware and be responsible for their duties in regards to ethics used for decision making and to ignore something for the company, yourself, co-workers and the community.

Category 2

Ethics and business ethics to stakeholders

The company is committed to conducting business to grow professionally. This is based on morality and ethics including respecting to the good practices for all stakeholders. For this reason, the Board of Directors and executives therefore set good practices for stakeholders to guide work properly and perform the following duties with ethics:

2.1 Shareholders

The company is committed to being a good representative of shareholders in business operations. To create the maximum satisfaction for shareholders and to strengthen the business, it must be focusing and taking into account the growth of the company value in the long term with good and continuous returns, including the equitable treatment of shareholders, accounting practice, internal information use and conflict of interest. The operation is based on the transparent information disclosure and reliable to shareholders.

2.2 Customer creditors

The company conducts business with creditors and partners on the basis of fairness and honesty. It must not bring to the detriment of the company's reputation or contrary to any law, but based on the equality in business operations and mutual benefits. The selection of partners must be done fairly.

2.3 Customers

The company is well aware of the importance of customers and is confident that various trade conditions are fair with general trade standards. Customers' information should be kept confidential and used in business only. It cannot be disclosure except for legal enforcement regulations or the consent from the owner of the information including marketing issues, pricing, service details, quality and safety of service.

2.4 Competitors

The company operates under the framework of good competition rules. Do not destroy the reputation of the competitors by accusing the competitors with information that is not true, including not accessing confidential information of competitors through dishonest or unethical methods.

2.5 Employees

The company realizes that employees are part of the success factor of the company's business and therefore determines the method of employment. There must be the equality in employment opportunities, security and career advancement, including other principles related to employees and employment. Employees are ensured to have the knowledge and expertise necessary for business operations, including understanding the code of conduct, relevant standards of the established guidelines and agreements to improve knowledge and ability to make the development in the same direction as industry trends in the future.

2.6 Community and society

The company is well aware of the responsibility to the community and society; including supporting community activities and caring for the impact on those around them more than is defined in the law and trying to gradually absorb the social responsibility.

Category 3

Compliance with relevant laws and regulations

The company is committed to complying with the law. Rules and regulations related to business operations for directors Executives and employees are as follows:

3.1 must comply with the rules, regulations and respect of the customs of the country in which the company operates. Must comply with the requirements of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.

3.2 must comply with the company regulations strictly.

3.3 must not help or support avoiding non-compliance with laws or various regulations.

3.4 must cooperate with the supervisory authorities and report information about violations or non-compliance with various laws or regulations to those involved.

Category 4

Conflict of interest

The Company attaches importance to activities that may cause conflicts of interest and good transactions connected with the guidelines for directors, executives and employees as follows:

4.1 Avoiding transactions that are related to individual. That may cause conflicts of interest with the company.

4.2 In the event of necessary transactions, think about the benefits of the company to make those transactions same as making with third parties, whereby directors, executives, employees or interested parties in such transactions must not participate in the approval process.

4.3 In case that it is considered a connected transaction under the announcement of the Stock Exchange of Thailand, it must strictly comply with the rules, procedures and disclosure of connected transactions of listed companies.

4.4 In case that directors, executives, employees or family members are involved or are shareholders, businesses that compete with the business of the company or any business that may cause conflicts of interest with the company, must notify the Board of Directors meeting in writing.

4.5 In case that the directors, executives or employees are directors, partners or consultants in the company or other business organizations, the position must not disrupt the interests of the company and performing direct duties in the company.

Category 5

Keeping confidential information

The Company attaches great importance to the use of the Company's information by complying with good corporate governance principles and in accordance with various regulations which the company has assigned the Department Executives and employees to pay attention to keep the company's confidential information, such as internal information that has not been disclosed to the public, or information that affects business operations or stock prices, etc. which have the following guidelines:

5.1 Directors, executives and employees must not use the Company's internal information in seeking personal benefits and in the business of competing with the company or related businesses.

5.2 Directors, executives and employees must not use information that is not disclosed in general, which may affect the share price (Internal information) and must refrain from conducting transactions about the company's stock during the period when this important information will be published according to the policy. In addition, the internal information of the company must not be given to other people for the benefit of trading the company's shares.

5.3 Directors, executives and employees must not disclose the company's business secrets to outsiders, especially the competitors of the company even after leaving the status of being a director, executive or employee of the company.

Category 6

Protecting company assets

The company expects directors, executives and employees to have the responsibility to protect the company's assets and use the assets efficiently to maximize the benefits and not to use the company's assets for the individual benefit or others, with the following guidelines:

6.1 Executives and employees must use the company's assets and resources very economically and beneficially to the company.

6.2 Executives and employees must see and maintain the company's assets to not be lost.

6.3 Establish guidelines for prevention of risks that occur to the Company's assets. That may occur from operations such as natural disasters, accidents, etc.

Category 7

Receiving - giving gifts and compensation

The company requires directors, executives and employees to follow the guidelines for giving and receiving gifts and assets or other benefits as follows:

7.1 Executives and employees are prohibited from requesting for any benefits from partners and/ or those who do business with the company.

7.2 Executives and employees are prohibited from offering any benefits to any external parties to motivate them to behave in a wrong way.

7.3 Executives and employees should avoid giving or receiving gifts or other compensation from business partners and/ or those who do business with the company, except on the occasions that are festive and not related to business commitments.

Category 8

Non-infringement of intellectual property

The company requires directors, executives and employees of the company have to be prudent and cautious in intellectual property work and must respect the copyrights of intellectual property owners.

Category 9

Prevention of Corruption and Bribery

The company requires directors, executives and employees to have guidelines for fraud prevention and bribery as follows:

9.1 The Company has established guidelines for accepting or giving benefits or any other benefits that may create incentives for making unrighteous decisions by stipulating that conditions should be implemented correctly, frankly and must ensure that the operation will not cause frustration or cause the company bad reputation.

9.2 Procurement must be carried out according to the procedures specified by the company. It must be fair to those involved with the decision to consider the reasonableness of the price, quality and services received; including having to be able to be examined in a transparent manner.

9.3 In the transaction with the government or government agencies, the company must avoid actions that may motivate the state or state employees to act improperly. However, creating a good relationship between each other or any actions that are appropriate and that is customary can be done, such as congratulating or giving flowers on various occasions etc.

Category 10

Use of internal information and securities trading

Directors, executives and employees must not use the internal information of the company that is significant and has not been disclosed to the public to use and/or publish both directly and indirectly for the benefit of themselves or others.

10.1 Do not use the information obtained from being a director, executive or employee of the company for personal gain or for others.

10.2 Do not use internal clauses for their own benefit in trading the Company's shares or providing information to other persons for the purpose of trading the Company's shares.

10.3 It is prohibited to disclose the company's business secrets to external parties, especially competitors.

Section 11

Anti-corruption

Directors, executives and employees of the company are involved in anti-corruption and corruption by co-creating a consciousness that motivates honesty and fairness under a strong work system. There is an effective internal control system which is important and to comply with the anti-corruption policy.

Category 12

Monitoring

All directors, executives and employees of the company must strictly abide by the ethics and business ethics of the Company. If found to be in violation or to do anything that is contrary to the ethics and business ethics, the company will consider punishing the nature of the offense as it should be the case by extending the penalty from the regulations regarding the work of the company as the main criteria. The company will provide opportunities for company employees to learn about the ethics and business ethics of the company through various learning media and organization methods. Monitoring to ensure compliance with ethics and business ethics is the duty of every executive at all levels which is considered a part of the main responsibility.

Category 13

Review

The ethics and business ethics are reviewed every year. However, there may be a review based on an appropriate period if there is any significant change or cancellation.

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(Mr. Patsak Osathanugrah)

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Chairman of the board