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THAICOM Public Company Limited

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Code of Conduct

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2015 Revised Edition

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## MESSAGE FROM THE CHAIRMAN OF THE BOARD

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To Directors, Executives and All Staff

*“The person could be success in their lives by holding ethic principles, the Company likewise could be succeed by having good corporate governance.”*

In view of the above philosophy, the Company would like to encourage Directors, Executives and Staff to apply the Company Code of Conduct as guideline for conducting the business and lives until it became his/her habits.

To become the globally satellite service operators, Directors, Executives and all staff must adhere to and apply corporate governance best practice as the guideline in conducting our business in order to create transparency and protect stakeholder interests. Moreover, the company connects and engages all stakeholders to participate in business activities, as well as express opinions toward conducting our business. This will be a mechanism to ensure the efficiency of our operation, which leads to good corporate governance organization with sustainability growth and has been recognized both domestic and aboard.

This Code of Conduct is effective from 18 June 2015 onwards.



.....  
(Mr. Paron Israsena)

Chairman of the Board of Directors  
THAICOM Public Company Limited

## INTRODUCTION

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In performing the duties for the company as directors, executives or staff, ones shall always come across and confront a query or doubt in relation to ethics or legal issue as to whether the thing the company is or ones are performing is the thing that should be done or against ethics or laws or rules and regulations. In practice, there is no clear or definite answer but can be adapted for use under every situation.

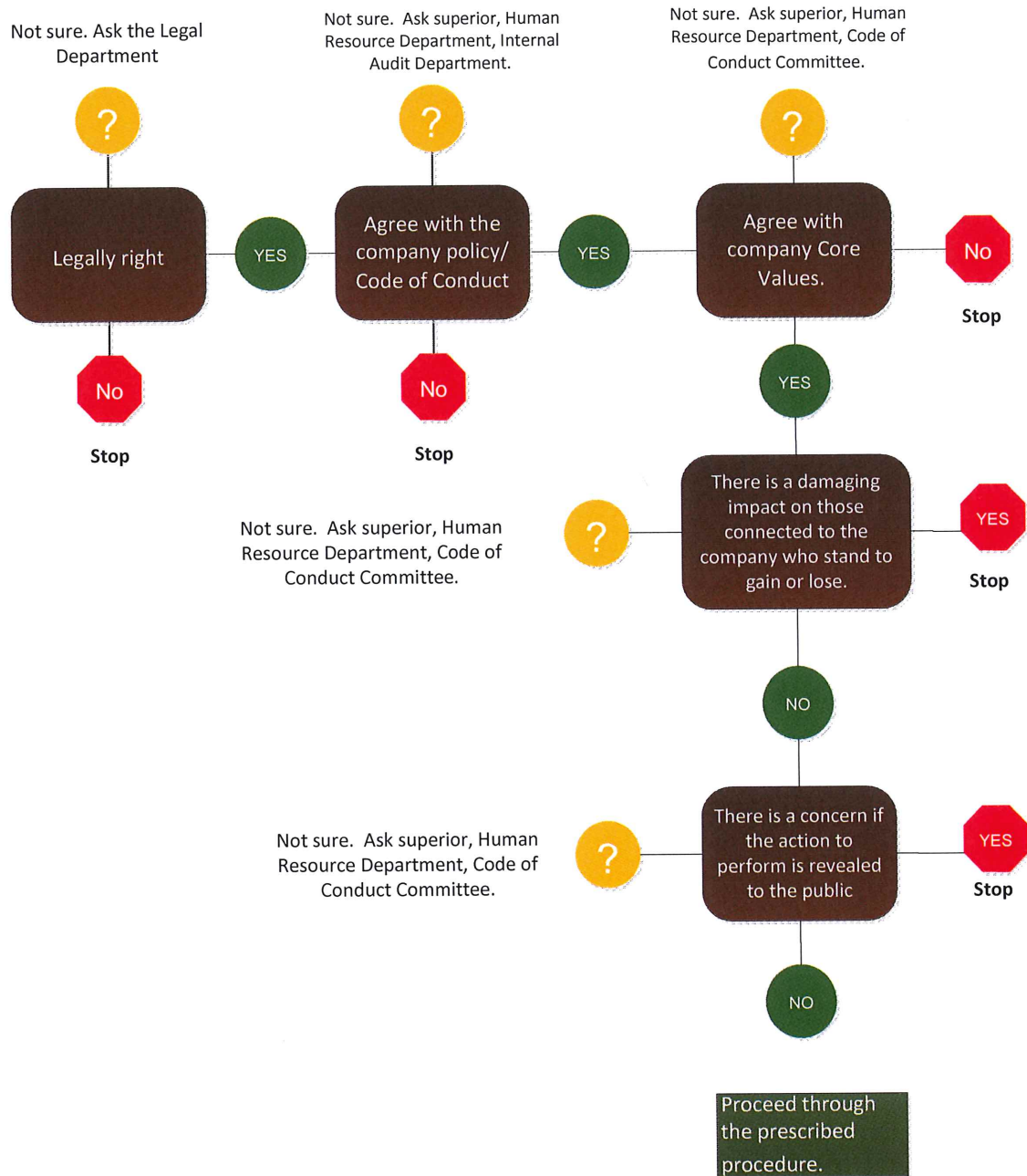
To pave the way for the business operation of the company to progress as well as directors, executives and staff to perform duties in agreement with laws and have ethics, there is an arrangement for code of conduct in business operation for everyone to use as a guide or framework. The guide or framework can be used to answer query posed by everyone as to whether the performing action is correct and should be carried out. The Code of Conduct arranged is on the basis of and in compliance with the Core Values of Thaicom. The Core Values are regarded as an important instrument for carrying out the business with sustainable growth and serve as guiding principles for staff as well as the path for the company to operate business. The creating of Core Values for staff to follow until they become company culture is a mechanism to help lead toward the target set by the company and reinforce the image of the company. Core Values consist of:

Excellence in Technology	เป็นเลิศในเทคโนโลยี
Passion to Challenge	เต็มใจที่ทุกความท้าทาย
Initiative in Innovation	มุ่งหมายนวัตกรรม
Commitment to Contribute	นำความรู้ คู่คุณธรรม สู่สังคมไทย

This Code of Conduct is a primary duty performance guide whereby everyone should comply. It is arranged under a circumstance of business change, thus, cannot cope with change in every case in the future. You should study to thoroughly comprehend it and keep the code of conduct of this Code of Conduct.

## THE CORRECT DECISION-MAKING PROCESS

In an event where directors, executives and staff experience a problem in making a decision or in performing duty not prescribed in the company Code of Conduct, please refer to the following duty-performing process for use as a guide in making a decision.



## THE CODE OF CONDUCT

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### 1. Responsibility to shareholders

The company is determined to be good representative of shareholders in operating the business to create maximum satisfaction for shareholders. The determination rests on the long-term growth of company value with good and continued sustainable returns as well as the transparent and trustworthy disclosure of data to shareholders.

### 2. Responsibility to customers

The company is determined to create satisfaction and confidence for customers by

- The delivery of good, quality product and service at a reasonable price and whilst keeping good business relationship. The company, thereby, sets this guideline of practice: Manufacture quality product and offer service with determination to raise the standard with consistency and seriousness and disclose the data relating to product and service in completion and correctness without any distortion.
- Save for the data which must be disclosed to the third party relevant to the applicable law, directors, executives and staff at all levels will ensure confidentiality and will not disclose the data of customers without receiving the permission from customers or the authorized person in Group.

### 3. Responsibility to business partners and creditors

The company treats partners as a key factor in creating value for customers. The business must comply with the contract terms and conditions with partners, including on-time payments to partners and compliance with the agreed conditions competition without demanding or giving any illicit benefits to business partners. Procurement will be carried out transparently, providing information to partners equally and accurately without discrimination.

The company will comply with all agreements and conditions it has made with creditors is crucial. The payment of principal and interest, including taking care of all the collateral. In case that the company is unable to comply with the agreements,

the company must negotiate with creditors in advance in order to seek for mutual compromise. The company will disclose accurate and complete financial information regularly to gain creditors' confidence in financial position and ability to pay debt obligations.

#### **4. Responsibility to society and environment**

As a Thai business entity, the company realizes and has a sense of gratitude toward the country and serves as an integral part of the society with responsibilities to help the society, corporate and support local activities in the communities where the company operates business.

The company has the policy to run business operation with keen attention on the environment and resource conservation, and place emphasis on creating corporate culture and promoting behaviors of staff protect after the environment, both inside and outside the company. The company promotes the use of resource with efficiency and maximum benefit, for example ensure safety in the use of radio frequency equipment both for company personnel and surrounding community including protecting the business operation from and controlling it against having an adverse effect on the environment and ecological system.

#### **5. Responsibility to Staff**

Staffs are the most valuable asset and represent an important factor leading the success of the company. As a result, the company pursues the development of staff to have sound knowledge and ability, creates culture and good work atmosphere, promotes team-working environment and treats staff with gentleness and respect toward their individual status.

##### **5.1 Equal opportunity**

The company has the policy of equal opportunity employment. It appoints and transfers staff with consideration on the basis of morals and use of human resources with maximum benefit to the company without regard to race, nationality, religion, sex, age, marital status and physical handicap of an individual employee.

## **5.2 Occupational health and safety of the work environment**

The company is to arrange for staff to have the work environment which is safe and hygienic to prevent hazard and to promote good health for staff.

## **5.3 Protection of staff privacy**

The company respects the privacy of staff by not revealing private information such as salary, medical record, record of the family to the third party or irrelevant person with the exception of having to reveal them to the third party as required by the applicable law.

## **5.4 Remuneration**

The company has the policy to give remuneration to staff commensurate with their work performance, based on fairness and follow the minimum wage legislation. It will manage wages, salary and fringe benefits in order to persuade and retain staff of high caliber and keep the company at the level that can compete in the market.

## **5.5 Working hours**

The company shall set the number of working hours per week not exceeding that prescribed by law and arrange for weekly and annual holidays not less than that prescribed by law.

## **5.6 Freedom of association and bargaining rights**

The company respects the rights of staff to join labour union and any other employee associations within the applicable law, rules and regulations and labour relation practice for collective bargaining. Under no circumstance will the company deprive staff of the opportunity to be representatives of labour union.

## **5.7 No forced labour**

The company shall proceed to employ persons only on their own free will and, in employing them, shall not resort to whatsoever form of forced labour, for example physical punishment, confinement, threat of violence using or any form of harassment or violation.

## **5.8 No child labour**



The company shall not use child labour. The term 'child' refers to any person who is under 15 years of age or under the age where the requirement for completing the mandatory education applies or under the minimum age for labour prescribed in the labour law, depending on whichever guidance gives the higher age. Under no circumstance shall the company use staff who are under 18 years of age to do any hazardous work.

#### **5.9 Rules of practice between staff**

Even when there is a traditional practice allowing giving or taking gift on various occasions, staff within Group, however, should refrain from giving gift to superiors or taking gift from subordinates.

### **6. Human rights**

The company supports and respects human rights and will operate business based on the principles and intention of the Universal Declaration of Human Rights under the auspices of the United Nations. The supports, respects and business operation mentioned shall fall within the limit of authority of the company. Under no circumstance will the company take part in any action which is against the principles of human rights.

### **7. Competition in business**

The company has the policy to support and promote free and fair competition in business. It has no policy to resort to competition in business in any form in order to acquire information from competitors which is not lawful and against ethics.

### **8. The practice of anti-corruption**

The company observes all forms of the practice of anti-corruption without the policy of offering money, persuasion, giving away gifts, arranging for privileges in any form whether direct or via the third party to customers, business partners, external offices or state officials in order to derive and retain benefits or business advantages. The prohibited practices also

include payment of cash reward or any cash in order to help speed up or pave the way for convenience with the exception of traditional business reception, trade discount and sale promotion program sponsored by the company.

#### **9. Money laundering**

The company has recognized and realized the importance of an adhered to preventing directors, executives and employees from misconduct or acting in violation of the law and regulatory requirements on Anti-Money Laundering Act B.E. 2542 (1999) and its amendments.

#### **10. Observance of the law, rules and regulations**

Directors, executives and staff must operate the business in accordance with applicable laws, rules and regulations including when employees have been assigned to work overseas, they should study laws, traditions and culture of that country before taking any actions concerning the company's business in order not to violate the local laws, traditions and culture. Also not to participate in, support, or take any actions in violation of any laws, rules and regulations.

#### **11. Political activities**

Directors, executives and staff have the liberty and rights to exercise their right to take part in political activities as stipulated in the constitutional article, for example casting a ballot or being a member of a political party. Neither must they falsely claim the status of company staff nor take any asset, equipment and machine from the company for use in facilitating action nor be cautious in taking any action which may give rise to the understanding that the company is involved in extending support or aligned with a particular political party, whereupon the company adopts a policy of political neutrality by not extending support or taking action through which shows an alignment with any political party or any politician. In light of this, staff should refrain from supporting political activities whether in the form of cash or any other forms given to political party, politician or candidate for political election. The restrictions also include lending or donating equipment for use in providing technological service free of charge as well as giving away office time.

It is required that directors, executives and staff first resign from the company and effectively left the service of the company prior to taking up any political position or applying to be a political candidate in a local or national election.

## **12. Conflict of interests**

Working for the company can lead to a situation whereby personal interests of directors, executives and staff are in conflict with company interests. Such conflicts may arise in many forms. The company, thereby, sets up guidelines which everyone ought to follow:

### **12.1 Taking money or emoluments**

Directors, executives and staff must not take money or any emoluments in private from the customers or business partners of the company or any person as a result of working for the company.

Directors, executives and staff must not lend or borrow or solicit the money or any object from customers or those who conduct business with the company with the exception that the borrowing is from the commercial bank or financial institute as customers of the commercial bank or financial institute just mentioned.

### **12.2 Conducting other businesses outside the company**

Conducting private business by directors, executives and staff must not affect them in performing their duties and working hours. Conducting business or taking part in business which is a competition against the business of companies in Group is prohibited without regard to directors, executives and staff receiving direct or indirect benefits.

### **12.3 Conducting any businesses with companies in Group**

Conducting any business with companies whether in own name, the name of the family or any juristic person where executives or staff stand to gain or lose requires the disclosure of the status in standing to gain or lose prior to conducting the business.

Directors, executives and staff with the status in standing to gain or to lose are prohibited from approving any transaction agreement or taking any action on behalf of the company.

Person who does the transaction on behalf of the company has the duty to check as to whether or not the relationship of business partner is related to directors, executives and staff prior to doing the transaction in order to prevent any possible conflict of interests from arising. The definition of relationship is to be in agreement with the principles on 'Disclosure of Data and Operation of Registered Companies in Relevant Transaction' which is distributed by the Security Exchange of Thailand Committee.

#### **12.4 Holding directorship with companies outside Group**

The company has no policy to release executives to be directors in other companies outside Group. Company executives holding PG 13 up requires approval from the authorized person in the company prior to holding a directorship in other companies.

All this, holding the mentioned directorship must not be against any clause in the law or regulations related to the business operation of the company. Neither can the executive use the position in the company as a reference to promote business outside the company. Request for approval on holding the directorship is in line with the approval authority as follows:

Position	Approved by
Executives with PG 13 – 15	The Executive Committee
Executives with UC status	The Board of Directors

#### **12.5 Accepting gift and attending business reception**

Directors, executives and staff should refrain from accepting gift whether in the form of cash or not from business partner or person relevant to company business. This is with the exception of accepting in a season or as a traditional practice yet the value of gift must not exceed 3,000 Baht and adhere to the Anti-Corruption Policy

Directors, executives and staff can attend business reception within the boundary of the policy, as well as appropriate value, and situation and should refrain from attending reception with nature above normal relationship from other persons related to the company or likely to be business partners in the future.

#### **12.6 Trip to seminar and study tour**

Every director, executive and employee can accept invitations to seminars, business events and company visits where the traveling expenses are sponsored by from suppliers, customers, creditors or any other person they are dealing with on behalf of the Company. However, the aforementioned activities must benefit the Company's business and be authorized by the relevant supervisor. The Company will pay all transportation, accommodation and other related expenses as specified in the Company's regulations. All directors, executives and employees must not accept spending money or other benefits provided by the above persons for these events.

#### **13. Protecting and looking after company assets**

Directors, executives and staff at every level have the duty and responsibility to look after the use of assets of Group for its maximum benefit without taking them for use for benefit of their own or others. The company has the policy to prepare business documents, record financial and accounting data and prepare financial report with honesty, in a timely manner, correctly and completely in agreement with the applicable law and generally certified accounting standard.

Directors, executives and staff must appropriately control confidential data and must not communicate to other work units and outsiders, which should not be made aware of, the data with important point happened to be known to them in performing the duties. They also have the duty to exert their best effort in protecting the data which are confidential as stated, and in filing the confidential documents.

#### **14. Intellectual property rights**

The intellectual property rights of the company includes various copyrights, patents, trademarks and trade secrets which are essential in keeping competitive advantages of the company. Directors, executives and staff have the duties to protect, keep and defend the rights of the company toward all intellectual properties, and to exercise those rights with responsibility. Besides, directors, executives and staff must also respect the lawful rights on intellectual properties of others.

#### **15. Use of inside Information and trading of Group's securities**

Directors, executives and staff must not use, for the benefits of their own or others, inside information of Group which have important point and have not been disclosed to the public.

Directors, executives and staff of the company have freedom in trading the securities of group. But, to prevent conflict of interest from happening, directors, executives and staff should refrain from or stop trading the securities of Group in a period of 1 month before the disclosure of financial budget to the public.

#### **16. Giving information or interviews to the press or the public**

Giving any information in relation to the company must be on the basis of facts, correctness and proceeded with care.

Those who do not have relevant duties or receive assignment cannot give the information or interview to any press or public in reference to Group in any way. This prohibited action can give rise to undesirable impact on the reputation and business operation of the company.

#### **17. Transactions between companies in Group**

In case of inter-company transactions in Group, Group will follow the principles and steps in the consideration for approval process with the realization of maximum benefits for the company in essence and on arms' length basis.

## THE CODE OF CONDUCT MANAGEMENT AND COMPLIANCE WITH IT

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1. Directors, executives and staff must strictly comply with the Code of Conduct and immediately file a report in case of coming across an act of non-compliance. The company will, in reference to the Regulations on Human Resources Management, take disciplinary action, in accordance with the nature of non-compliance and appropriately for a given case, against those who have committed any violation against or taken any action not in line with the Code of Conduct.

In an event where non-compliance is so detrimental to the reputation and financial status of the company that it becomes criminal offence the company will take legal action against those who have committed the criminal offence by prosecuting them to the fullest extent of law. The extent of the prosecution will be at the discretion of the company.

2. Directors, executives and staff have the duty to sign to accept this Code of Conduct upon entering the service of the company and when there is a change on the Code of Conduct.

3. Executives and superiors must set themselves as good examples for subordinates in complying with of the Code of Conduct and have the duties to monitor and support subordinates to comply with the specified Code of Conduct.

4. The Code of Conduct Committee consists of one of the executive vice president to act as Head of the Committee and Representative of Internal Audit, Legal Department, Human Resources and other relevant departments to act as members of the committee. The Committee has the following duties and responsibilities:

- Review the Code of Conduct so that it is suitable and up-to-date
- Consider a complaint on non-compliance and investigate it until facts come to light
- Give a ruling in case of doubt on the meaning of the company Code of Conduct arises
- Train staff until they have knowledge, understanding and take steps to be in compliance with the company Code of Conduct

- Bi-annually prepare report on compliance with the Code of Conduct and submit it to the EXCOM, Audit Committee, and Board of Directors
- Has the authority to appoint additional members



## REPORT OF NON-COMPLIANCE

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Directors, executives and staff have the duty to report an action which may violate the Code of Conduct. In case witnessing or being put under pressure/forced to take any action which violates the Code of Conduct, the person shall report the case to superior or senior executive or Internal Audit Department or Human Resources Department or the Code of Conduct Committee or the Audit Committee, depending on whatever case may be.

Besides, the report can be submitted via Ethical Hotline in the company Internet and the company Intranet Link: <https://thcom2.thaicom.net/ethical/Petition.aspx>. The report will then be forwarded to Head of Internal Audit, Head of Human Resource, Head of Company Secretary and Head of Ethics Committee. Alternatively, the report can be submitted via email:

1. Head of Internal Audit Tel. +662 596 5001 or E-mail: [headofia@thaicom.net](mailto:headofia@thaicom.net)
2. Head of Human Resources Tel. +662 596 5074 or E-mail: [headofhr@thaicom.net](mailto:headofhr@thaicom.net)
3. Head of Company Secretary Tel. +662 596 6986 or Email [comsec@thaicom.net](mailto:comsec@thaicom.net)
4. Head of Ethics Committee Tel. +662 596 8045 or E-mail: [headofethic@thaicom.net](mailto:headofethic@thaicom.net)

The company has the policy to treat the data received with confidentiality and well protect the person who reports. The person who reports is not subject to any punishment provided that the report is done in good faith.

**CERTIFICATION OF COMPLIANCE WITH THAICOM'S CODE OF CONDUCT FOR  
EXECUTIVES AND EMPLOYEES**

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I hereby certify that, I have received and read the THAICOM Code of Conduct. I understand the purpose of this code and all its content, and will conscientiously abide by it in every situation involving the Company. During the year ....., I complied with the THAICOM Code of Conduct.

- My family and I have not conducted any business with Group in the names of my own, family or juristic persons.
- My family and I have conducted business with Group in the names of my own, family or juristic persons and, hereby, disclose as follows:

Name of Business	Relationship with the company (1)	Nature of Business (2)
1.		
2.		
3.		
4.		
5.		

NB: (1) Stipulate the nature of own relationship with business or family relationship with business, for instance advisor, director, partner as well as percentage (%) of gain or loss standing in business, if any.

(2) Stipulate the nature of business operation, for example service provider or product supplier to the company.

Signature .....

First name and last name .....

Date .....