



# Code of Business Conduct

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## 1. Introduction

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Since the Company's establishment, ethic, honesty, justice and law are upheld by the Company in conducting the business. The Company has always adhered to such values and guidance as the Company's reputation is one of the most important essence of the Company. This Code of Conduct will promote the implementation of such values and practices in conducting the Company's business continuously. The employees shall be strictly abided by the basic standards set forth in each clauses of this Code of Conduct. However, these basic standards might not be applicable to all circumstances that may arise, rather, it should be regarded as a guideline which all the employees shall rigorously "do the right thing" as stipulated. The fundamental standards to be complied by the employees are stated as follows: The employees shall:

- Refrain from any acts which may cause damage to or defame the Company's reputation;
- Follow the laws with honesty; and
- Take into account the Company's interest rather than mere personal interest and other interests.



## 2. Definition

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- “Executives” means the board of directors, management team, department manager and positions which is equivalent to or higher than department manager.
- “Supervisors” means the employee with authority to command, assign work task, supervise or control work operation in accordance with the Company’s policy, as well as to impose disciplinary measures to punish the Company’s employees.
- “Employees” means employees under the Company’s rules and regulations
- “Third Parties” means natural person and/or juristic person involving in the Company’s operation, including shareholders, customers, suppliers, creditors, business competitors, overall society, etc.



### 3. Ethics of Directors and Advisors

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3.1 Directors and Advisors shall perform duties in accordance with laws and good corporate governance.

3.2 Directors and Advisors shall perform duties to their full capacities to generate highest benefit for the Company. They shall attend every meeting except for necessary cases.

3.3 Directors and Advisors shall perform their duties impartially. In the meeting, if Directors and Advisors have an interest relating to the agenda to be considered, such Directors and Advisors shall leave the meeting room and shall refrain from participating in any decision-making process of such agenda.

3.4 Directors and Advisors shall not use any information gained from performing duties to take advantages for themselves or others.

3.5 Directors and Advisors shall not wrongfully use confidential information of the Company and shall not disclose confidential information of the Company even after their employment with the Company has been terminated.

3.6 Directors and Advisors shall not gain personal interest from their position.

3.7 Directors and Advisors shall not make any commitment which may be in conflict with their duties in the future.

3.8 Directors and Advisors shall not take any advantage or interest from entering into the Company's contracts.

3.9 Directors and Advisor shall not personally take any gifts or other advantage which may be in conflict with the company's advantage for themselves or for their own family.

3.10 Directors and Advisors shall maintain confidentiality of information of the Company. Directors and Advisors shall not disclose such information to unrelated parties which may cause damage to the Company or interested party unless permitted by the law.



## 4. Ethics of Employees

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### 4.1 Employee Practice

4.1.1 Employees shall maintain discipline and comply with the Company's rules and regulations which may be more stringent than what is required by law, including follow either written or unwritten graceful traditional practices.

4.1.2 Employees shall strictly comply with the laws.

4.1.3 Employees shall willfully, honestly and transparently perform their duties. 4.1.4 Employees shall respect the rights of other employees, Executives and Supervisors.

4.1.5 Executives and Supervisors shall behave in respectful manner. The employees shall refrain from conducting any disrespectful acts towards their Supervisors.

4.1.6 Employees shall mutually enhance the atmosphere of unity and solidarity among employees and shall refrain from any act that may impact reputation and image of the Company or may cause problematic issues to the Company afterwards.

4.1.7 Employees shall not differentiate, discriminate, harass or engage in any form of verbal statements or physical conducts based on national origin, nationality, religion, race, sex, or age.

### 4.2 Compliance with Applicable Laws and Regulations

4.2.1 As Executives and Employees, study and abide by the laws governing the Company's business. Always verify whether these Laws and Regulations are current.

4.2.2 Executives must be a good role model and encourage employees affiliated to recognize the importance of compliance with laws, rules and regulations related to the operation.



4.2.3 Strictly follow the laws, rules and regulations, both Thai and international, related to operation of Company business such as Air Navigation Law, Environmental Law, Civil and Commercial Law, Trading and Investment Law, Import and Export Law, Tax Law, Product Liability Law and Labour Law.

4.2.4 Comply with international agreements or standards that the Company has adopted, such as ICAO Standard, ISO Standard and United for Wildlife Transport Industry Declaration.

4.2.5 Observe policies issued by the Company such as CSR Policy, Safety and Security Policy, including Code of Conduct.

4.2.6 Comply with Company rules, regulations, procedures, or standards such as Procurement Regulation, Employee Rule and Regulations, IT Security Policy, Accounting Standard.

4.2.7 Study and strictly adhere to the approval-process chart, power of attorney guidelines, and scope of responsibility. Do not proceed or enter into a contract or make a pledge to another person without adequate authority.

### **4.3 Conflict of Interest**

4.3.1 The employees shall not engage in any act that results in a conflict of interest, either arising from the communication with the Company's business related parties, for example, suppliers, customer and business competitors or from using information gained from the position as a director or employee, for personal interest. Moreover, the employees shall not conduct any business which is competitive with the Company's business nor engage in other employment that may inappropriately impact their assigned duties. Thus, the employees shall not engage in any act resulting in a conflict of the Company's interest. In case that a situation concerns a conflict of interest or the involvement of the employees in a situation that may lead to a conflict of interest has arisen, the employees shall report such case to the Supervisor and submit the copy to the human resources department and internal audit in order to fairly and transparently find a solution for such case.





4.3.2 The employees shall refrain from holding an outstanding amount of shares which entail executive power or lead the employees to act or omit to act in conformity with their responsibilities or inappropriately impact to their work responsibilities. In case that such shares were acquired prior to the employment or prior to the engagement of the Company in such business or the shares were inherited, the employee shall report to the hierarchical Supervisor of such acquisition and submit the copy to the human resource department.

4.3.3 The employees wishing to take a position or to engage in activities outside the Company as director/officer/employee/shareholder/consultant shall obtain prior approval from the Company's Executives. In such case, employees shall request for the approval through the hierarchical Supervisor and submit the copy to the human resource department.

4.3.4 Within the period specified by the human resource department following the announcement of this Code of Conduct, every employee shall declare to the Company whether he/she engages in any situation which may result in a conflict of the Company's interest as stipulated in Clause 4.3.1 to 4.3.3 or not. If such employee engages in such situation that may result in a conflict of the Company's interest as mentioned above, he/she shall specify details of such conflict of interest for the Company's approval and/or to take any action as specified in Clause 4.3.1 to 4.3.3. In this regard, the declaration of conflict of interest as specified in Clause 4.3.1 to 4.3.3, including relevant details and information shall be in line with forms and communication channel as determined by the human resource department.

4.3.5 In the event that, after the first declaration specified in Clause 4.3.4, situations under Clause 4.3.1 to 4.3.3 has arisen or there shall be any change in details of the conflict of interest earlier disclosed pursuant to Clause 4.3.4, the employee shall report such situations or change to the Company and comply with Clause 4.3.1 to 4.3.3 for any relevant approval and/or actions.

4.3.6 In cases where the Company suspects that any employee may be involved in the situations specified in Clause 4.3.1 to 4.3.3 but has failed to report facts of such situations to the Company, the Company can notify such employee to clarify any fact or submit additional documents, and the Company can examine any other document or inquire any person for the purpose of inspection under this Clause.

4.3.7 If the Company later discover that any employee fails to comply with this Code of Conduct with respect to the conflict of interest in this Clause 4.3 and/or fails to declare in accordance with Clause 4.3.4 and 4.3.5 or make any declaration in accordance with Clause 4.3.4 and 4.3.5 with false statements and/or incompleteness of fact, the Company may impose any disciplinary measures as specified in the Company's work rules (as amended).

## 4.4 Gifts and Entertainment

### 4.4.1 General principles

(1) Employees shall not offer, ask for, accept or agree to accept cash, gifts, meals or any types of entertainment or other favor from any business stakeholders of the Company. Moreover, employees shall refrain from taking any action which may be considered as bribery and corruption

(2) Employees may accept occasional gifts, meals or entertainment in accordance with traditional practices or festive seasons. Such acceptance shall not inappropriately influence business decision making process of such employees. Employees shall report such acceptance to the hierarchical Supervisor. In cases when value of gift exceeds 3,000 Baht, it shall be registered with Human Resources Department.

(3) Acceptable gifts should have modest value. No cash or cash equivalent are acceptable.

(4) Giving or accepting gifts shall be conducted with transparency, in public location or location which can be disclosed.



(5) Employees who make contacts with Third Parties, such as business partners, suppliers and customers, have a duty to ensure relevant parties are aware of the Company's Code of Conduct.

#### 4.4.2 Giving or receiving gifts

(1) Gift giving shall comply with company regulation and in accordance with laws or regulation of related government agencies, state enterprise or private sectors.

(2) Employees at all levels shall use discretion in giving gifts or other benefits to organizations or persons related to the Company's business. They shall strictly comply with process for purchasing and process for withdrawal of funds. Type and value of gifts should be reasonable.

(3) To receive gifts exceeding 3,000 baht, an employee must refuse and return guests, Cases that cannot be denied or cannot return to bring such gifts registered with the Human Resources Department (gifts declaration form as attachment) to gather leading to employee (lucky draw) or a charitable donation as appropriate per, unless.

Employees shall not accept gifts if the value exceeds 3,000 Baht. If not possible to refuse or return them, such employees shall contact Human Resources Department to register the gifts (Gift Declaration Form attached). HR will be responsible to collect the gifts for use in the company's activities or as appropriate. Exceptions are made in following cases.

(3.1) For consumer goods with limited shelf life or items with logo of customer company or business partner company, the decision to manage the gifts will be at discretion of Head of the unit.

(3.2) Souvenirs given to representatives of the Company as reminders of special event such as signing of a contract, receiving an award, participation in CSR activities, can be accepted by employees at all levels. Employees who accepted the souvenirs shall send a report to their superior or an authorized person and put the items on display.

#### 4.4.3 Business entertainment

Expenses for business entertainment e.g. receptions, tickets to sports events and other expenses directly related to operation of business or trade usage including providing business knowledge and understanding, should be reasonable, without any impact on decision to perform duties and do not create conflict of interest.

### 4.5 Information and Corporate Assets

#### 4.5.1 Personal Data

(1) Respect privacy of personal data of others people. If need to use, disclose or transfer personal data of other people, one must obtain consent from them and do not violate legal rights.

(2) Person in charge of storing data retained or maintained by the Company shall protect personal data of customers, employees and business-related parties. Therefore, use, disclosure or transfer of their personal data can be done only as necessary according to normal performance of duties and do not violate legal rights.

#### 4.5.2 Usage and care of Corporate Assets

(1) The employees shall protect the Company's asset from potential or actual damage, loss and shall use them productively for the best interest of the Company. The employees shall not use assets of the Company for personal interest or for the interest of anyone other than the Company, including abusing, stealing, fraud, embezzling and sabotage.

(2) The assets mean both tangible and intangible assets, including but not limited to, movable and immovable assets, technology, academic works, document of title, patents, copyrights and confidential unpublished information which are business plan, financial projection, and human resource information.

4.5.3 All employees, even after the termination of their employment, shall not disclose nor use confidential information including non-public information or information outside the scope of their works. On the other hand, the employees shall maintain confidentiality of information of Third Parties, such as business partners, suppliers, customers, etc.

#### **4.6 Protection of Intellectual Property**

4.6.1 Do not use intellectual property of the Company for personal benefit or publicize it without permission from the Company.

4.6.2 When preparing a contract to engage contractor to produce items and/or work which according to Guidance Corporate Compliance 45, considered as Intellectual Property (IP), to specify that contractor shall handover rights of intellectual property to the Company.

4.6.3 Render support to the Company by providing information, evidence or act as witness in registration, presentation and protection of the Company intellectual property rights.

4.6.4 Be cautious. Do not use intellectual property of the Company or of other people without permission.

4.6.5 Respect and refrain from violation of other people's intellectual property rights.

4.6.6 Store important documents, trade secrets and other confidential information of the Company, business partners and stakeholders in a safe place, with standardized and appropriate accessibility. Do not disclose the information to unrelated parties. This responsibility remains to be effective even when the person concerned is no longer an employee in the Company.

4.6.7 Executives or employees who are no longer employed by the Company shall submit all intellectual properties such as inventions, reports, statistics, programs, blueprints, trade data, information on manufacturing cost, manufacturing formula, manufacturing processes and other processes in their possession, to the Company.



## 5. Ethics to Stakeholders

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### 5.1 Shareholders

5.1.1 Conduct business with integrity. In addition any decision to take action must be made with discretion and fairness to shareholders and with best interest of each and every shareholder.

5.1.2 Oversee operation of the business to ensure the company financial status and its administration are correct and appropriate in order to protect and enhance shareholders' benefits.

5.1.3 Efficient management of the Company to ensure growth and stability, leading to sustainable return on investment for shareholders.

5.1.4 Reports status and operation results of the Company to shareholders impartially, regularly, fully and truthfully.

### 5.2 Employees

5.2.1 The Company shall pay a fair remuneration to employees.

5.2.3 The Company shall maintain safe working environment for employees' lives and properties.

5.2.4 Designation and assignment transfers including reward and punishment shall be conducted by the Company in a good faith and based on the knowledge, competence and suitability of the employees.

5.2.5 The Company shall place importance on the improvement of knowledge, competence and skills of employees by regularly and thoroughly giving the opportunities to employees.

5.2.6 The Company shall strictly comply with laws and other regulations relating to employees.

### **5.3 Family and Relatives of the Employees**

5.3.1 Close family members (parents, siblings, spouse and child) of the employees have the opportunity to be considered for employment as an employee or a consultant of the Company if their qualifications, performances, skills and suitable experiences meet the requirements of the position.

5.3.2 The aforementioned policy on fair employment opportunity shall include fair compensation, promotional opportunities and transfers. This policy shall cover the case that the relationship occurs after the employee has been employed, for example, relationship by marriage as spouse or partner. In such case, employees shall report to the hierarchical Supervisor and submit the copy to the human resource department.

### **5.4 Customer Relations and Product Quality**

5.4.1 Employees shall deliver products with quality which is in accordance with or higher than expectation of customers under fair conditions.

5.4.2 Employees shall provide accurate, adequate and updated information about the products and services to customers so that they have sufficient information for decision making process. Such information shall not be advertised or otherwise communicated to customers in overstating or exaggerating manners which may lead to misunderstanding of customers about quality, quantity or other conditions of the products or services.

5.4.3 Employees shall maintain confidentiality of customers' information. Employees shall not abuse such information for personal interest or the interest of others.

5.4.4 Employees shall promptly respond to the customers' needs and provide efficient customer services for their complaints on the quality of products and services.



## 5.5 Suppliers/Creditors

5.5.1 Employees shall treat suppliers and creditors equally and fairly based on fair remuneration for both parties.

5.5.2 Employees shall strictly comply with the agreement or conditions agreed upon. In the event that one of the conditions cannot be fulfilled, employees shall promptly notify suppliers and/or creditors in advance in order to mutually seek and consider for solution.

5.5.3 During business negotiation, employees shall not ask for, accept or grant any benefit to the suppliers or creditors in dishonest manner.

5.5.4 In the occasion that there is information about dishonesty in asking, accepting or granting benefits, employees shall informed such information to the suppliers and/or creditors in order to fairly and quickly find a mutual solution to the problem.

5.5.5 Employees shall punctually and regularly report accurate and complete financial information to the creditor.

## 5.6 Rivals

5.6.1 The Company shall perform under fair competitive rules.

5.6.2 The Company shall not seek for the rivals' trade secret by wrongful or inappropriate manners such as, bribery to rivals' employees.

5.6.3 The Company shall not defame the rivals' reputation by slander.

## 5.7 Respect Human Rights and Compliance with Human Rights Principles

5.7.1 To respect and observe Human Rights Principles including laborer's rights, women's rights, children's rights, human dignity, liberty and equality of persons recognized or protected by laws.





5.7.2 Treat all interested parties equally, respectfully and with honor; without discrimination based on personal relation or differences of race, ethnicity, skin color, ancestry, religion, social status, gender, sexual orientation, age, physical appearance, accent, political view, personal opinion, assets or any other status.

5.7.3 Respect and promote rights of women and children, defy child labor and eliminate all forms of discrimination against women

### **5.8 Responsibility to Environment and Community**

5.8.1 The Company shall take responsibility and adhere to preserving the environment including local culture and tradition in the area that the Company is located.

5.8.2 The Company shall regularly conduct the activities for development of society, community and environment in order to improve the community in which the Company is located to have the better quality of life. The Company may conduct such activities by itself or coordinate with state authority and community.

5.8.3 The Company shall prevent the accident and control the waste emission to be at the lower rate than the acceptable standard rate.

5.8.4 The Company shall promptly and effectively respond to the incidents affecting the environment and community due to the Company's operation, by fully coordinate with state authorities and related agencies.

## 6. Report of the Illegal Practice and Violation of Code of Conduct

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6.1 The employees shall inform any practice or any performance which are believed to be not appropriate and not in accordance with this Code of Conduct or illegal practices to their hierarchical Supervisors and human resource officials who rank in managerial level or higher. In critical situation, the employees shall report directly to the highest-ranked Supervisor of the department. Such supervisor, then, shall report to the Vice President of human resources department and submit the copy of such report to the President. However, in the case that such situation involves the highest-ranked Supervisor of the department, the employee shall directly report to the Vice President of human resources department and submit the copy to the President.

6.2 The employees are able to file a confidential complaint directly to the human resource official. All complaints shall be audited and investigated appropriately. The Company shall prohibit any abuse to the employees who file the complaints in good faith whilst the Company shall also protect the right of the person who are complained.



## 7. The Complaint and the Report of Traces

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### 7.1 The Report of Traces and the Complaint

In order to promote the participation of employees in corporate governance procedure, if the employees have any suspicion or experience any suspicious practices which violate the laws or do not comply with laws, regulations, rules and Code of Conduct, the employees are able to report any traces or complaints together with evidences through the following communication channels:

**@ E-mail** can be sent to

- talktome@bangkokair.com

(The receivers via this email are Mr. Puttipong Prasarttong-Osoth, the President)

- s.sripop@yahoo.com

(The receiver via this email is Mr. Sripop Sarasas, Independent Director/Chairman of the Audit Committee.)

- vichit9995@hotmail.com

(The receiver via this email is General Vichit Yathip, Independent Director/Member of Audit Committee.)

- saharatna.b@gmail.com

(The receiver via this email is Mr. Saharatna Benyakul, Independent Director/Member of Audit Committee.)

**✉ Postal mail** can be sent to

- Company Secretary Department, Bangkok Airways Public Company Limited, Fl.19, No. 99 Mu 14, Vibhavadi -Rangsit Road, Chom Phon, Catuchak, Bangkok 10900.

In case of non-compliance, corruption and fraud, the human resource department shall submit such cases to the internal audit to consider the matters and report to the audit committees.

If there are the reasonable grounds to believe that it is the serious offense, the Company, by the President, shall initially appoint a commission of inquiry for such case. The commission of inquiry consists of Supervisors from the relevant agencies, the human resource department and at least one committee from other sectors.

In case Third Parties experiences any suspicious practices which violate the laws or do not comply with laws, regulations, rules and Code of Conduct. They are able to notify any traces or complains and submit evidences to the Company through the following above communication channels.

## **7.2 The Conditions and the Consideration of the Traces and the Complaints**

7.2.1 The detail of the traces or complaints shall be truthful, clear or sufficient to serve as proof of the fact for further action.

7.2.2 The received information shall be maintained confidential. The name of whistleblower shall not be disclosed to public without consent.

7.2.3 The rights of whistleblower (the employees or Third Parties) shall be protected.

7.2.4 The duration of the procedure of the complaints depends on the complexity of the complaints and sufficiency of the evidences from the complainants including the evidence and explanation from the accused.

7.2.5 The person who receives the complaints and the relevant persons in the investigation process shall keep the relevant information confidential and disclose only as much as necessary by taking into account the safety and the damages of the complainants or supporters in the investigation, the source of information or the relevant persons.

7.2.6 In case of the complainants or supporters in the investigation believe that they may not be safe or they may be exposed to any damages, the complainant or supporters in the investigation are able to request the Company to specify an appropriate measures for protection. The Company may specify any provisions for protection without requests if the complaints tend to incur any damages or unsafe.

7.2.7 The person exposed to any damages shall be mitigated through the appropriate and fair procedure.

### **7.3 The Protection of the Rights of the Officers, Employees or Others Who Work For the Company**

The Company shall not act in any unfair practice to the officers, employees or others who work for the Company including the change in work position, the type of work, the working place, suspension, harassment, disturbance of the operating performance, layoff or other unfair practices to the officers, employees or others who work for the Company because the officers, employees or others who work for the Company:

7.3.1 Provide the information, participate or support in any cases to directors, Executives or state agency or regulatory agencies, in case the officers, employees or others who work for the Company have reasonable grounds with good faith to believe that there are the violation of the laws or non-performance in accordance with the laws, rules, regulation or Code of Conduct.

7.3.2 Give the statement, submit the evidence or support in any cases to director, Executives, state agency or regulatory agencies which are benefit to the consideration or inspection of the cases which there are e reasonable grounds that there are the violation of the laws or nonperformance in accordance with the laws, rules, regulation or Code of Conduct.

## 7.4 Operating Procedure

7.4.1 Gather the fact The human resource department receives the complaints and coordinates in order to gather the fact relating to the violation or non-performance in accordance with Code of Conduct or assign the internal audit or other agencies, which perform the same duty but called otherwise, to take actions.

7.4.2 Evaluate and screen the information The human resource department shall evaluate and screen the information in order to consider the process and the appropriate method in relevant case, either operating by itself or assigning to the internal audit or other agencies, which perform the same duty but called otherwise, to evaluate and screen the information or assigning to a commission of inquiry to evaluate and screen the information. In this case, the commission of inquiry shall be appointed by the President each time.

7.4.3 The operating measures The human resource department shall present the measures to stop the violation or nonperformance in accordance with the Code of Conduct and to mitigate damages to the person who has been affected by taking into account the damages in general.

7.4.4 The report of result The human resource department has a duty to report the result to the employees if the employee who is the complainant has disclosed himself. If there is the appointment of the commission of inquiry, the corruption or fraud shall be reported to the President or audit committee as the case may be and the copy shall be submit to the internal audit.

## 8. Appendix

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### 8.1 Gifts Declaration Form



## Gifts Declaration Form

Name-surname (of recipient).....ID No.....  
 Section.....Department.....Tel.....  
 .....

I wish to report on receipt of gifts valued exceeding 3,000 Baht in compliance with the Company Code of Conduct, Clause 4.4.2 (3).

Received date	List of items	Received from companies / individuals	Amount	Estimate Value

Signed the report	Acknowledgment by superior	Acknowledgment by Director - Human Resource Management (IB)
Date	Date	Date

Please keep a copy and send the original to Human Resources Department.

