



Business Code of Conduct Manual

Nirvana Daii Public Company Limited

Issued 1 dated November 13, 2017

## Business Code of Conduct Manual

Nirvana Daii Public Company Limited recognizes the importance and believes that operating business under ethics and morality is fundamental to support the Company to grow sustainably and fulfill missions, visions, and goals defined by the Company. Therefore, the Company shall manage by adhering to the principles of good corporate governance, legal business conduct, moral and ethical behavior, and accountability.

As a result, the Board of Directors of the Company has prepared this Code of Business Conduct in writing which is a compilation of various policies and practices related to ethics and morality in business operation. In addition, the Board of Directors shall describe principles and determine practice framework of each policy to directors, management, and employees at all levels in order to have mutual understanding and use as a practice guideline in which supervisors at all levels shall be responsible for supervising, monitoring, and promoting serious action across the organization.

(Mr. Sutthichai Sungkamanee)

Chairman

Nirvana Daii Public Company Limited

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## Section 1 Responsibilities of the Board of Directors and Employees

### 1. Code of Business Conduct of the Board of Directors

To demonstrate the Company's commitment to transparency, morality, accountability to the stakeholders

#### Practice Guidelines:

- Being a good representative of all groups of shareholders, providing appropriate returns consistently, and managing business at full capacity by taking the best interests of the Company into account.
- Performing duties in accordance with governing laws, the Company's regulations, and the shareholder's meeting resolutions.
- Refraining from any explorations of unlawful business returns for themselves or other persons, neither directly nor indirectly.
- Refraining from having interests in any business relevant to the Company and/or its subsidiaries or in any business that has the same nature as and competing with the Company and/or its subsidiaries, whether directly or indirectly. In the event that directors of the Company or person/juristic person related to the directors have interests associated with the Company and/or its subsidiaries, such interests shall be reported according to the laws.
- Administering with integrity and making decision on any operation with precaution, prudence, and for the best interests of the shareholders as a whole.

### 2. Code of Business Conduct of Employees

To use as practice guideline in conjunction with working principles, rules, regulations, orders, and announcements of the Company by aiming to strengthen teamwork culture, taking equality into account, and being committed to conducting business with transparency, integrity, and accountability to stakeholders.

#### 2.1 Personal Behavior

- Learning and performing duties in accordance with the laws, objectives, rules and regulations of the Company, principles of good corporate governance, and code of business conduct.
- Studying and acquiring new knowledge and experiences, so as to improve yourself through possessing increased knowledge and abilities in performing duties more effectively and efficiently.
- Adhering to code of business conduct and not seeking any position, praise, and benefits from supervisor or anyone else through any inappropriate manner or unlawful means.
- Refraining from undertaking any sinful acts as well as from using any drugs or other illegal substances and not behaving in any inappropriate manner that may harm reputation and dignity as well as those of the Company.

- Refraining from any explorations of unlawful business returns, neither directly nor indirectly.
- Cooperating and supporting in the use of resources cost-effectively and efficiently.
- Maintaining and participating in any activities that will create unity within groups.

## 2.2 Treatment towards Colleagues

- Learning to foster teamwork by giving cooperation and mutual assistance for the benefits of the Company as a whole.
- Treating colleagues politely, courteously, and affectionately, adapting oneself for work with others, and refraining from concealing information essential to the performance of colleagues.
- All supervisors should behave in an attempt to gain respect from subordinates, as well as to be positive role models for subordinates and all levels of colleagues.
- All subordinates should behave towards supervisors with respect and listen to recommendations or suggestions received from supervisor.
- Avoiding disclosing any work-related and personal information of others or avoid being critical of others which result in damage to such persons as well as to the overall image of the Company.
- Refraining from any action that is contrary to code of business conduct, or abuses others in a sexual manner, or causes problems, or a nuisance for others, or demoralizes colleagues, as well as adversarial, or contentious, and disturbs the working activities of others.

## 2.3 Treatment towards the Company

- Performing duties with utmost responsibility, integrity and dedication, as well as conforming to the Company's rules and principles of good corporate governance and code of business conduct, policies, values of the organization, primarily for the benefits of the Company.
- Strictly maintaining the confidentiality of information of customers, business partners, and the Company by taking care of any documents or news relating to any customers, business partners, and the Company are not leaked or unintentionally disclosed to those not specifically involved which may result in damage for the Company.
- Not falsely accusing others or undertaking any actions that may lead to disunity as well as damage within the Company or for those persons who are involved with the Company.
- Maintaining reputation and dignity for being well-accepted, as well as not undertaking any actions that cause any damage to the overall image and reputation of the Company.
- Creating positive relationships by collaborating in any activities with society, local community, government agencies, and relevant organizations.
- Not being involved in or to undertake any activities that may be in conflict with the overall interests of the Company together with any acts of corruption or unlawful acts of misconduct.

- Not being negligent or ignorant to take action whenever finding any activities that are considered to be suspicious incidents or alleged acts of corruption by informing to the supervisor or responsible persons or through available channels of communication set by the Company, as well as fully cooperating in investigating the true facts regarding such suspicious incidents in accordance with the procedures determined by the Company.

## Section 2 Responsibilities for Business Operation

### 1. Compliance with the relevant laws, regulations, and requirements

The Company gives importance to complying with all applicable laws, rules and regulations. Employees of the Company must respect and not breach any such laws and regulations, as well as must strictly act in accordance with the laws, rules and regulations, instructions, and announcements of the Company.

#### Practice Guidelines:

- Employees of the Company must study and understand laws, rules and regulations, instructions, and announcements, as well as operating procedures relating to their own responsibilities, and strictly comply with. If any person is not sure, they should seek suggestion from supervisor.
- Employees of the Company shall not assist or support any actions that intend to avoid or breach of any required compliance to the laws, rules and regulations, instructions, and announcements of the Company.
- If any person comes across any breach of or acts of non-compliance with any laws, rules and regulations, instructions, and announcements of the Company, a report should be submitted immediately to supervisor, or through the channels of communication under the Company's "Complaint-Making and Whistle-Blowing" measure.

### 2. Anti-Corruption

The Company is committed to adhering to the highest moral standards as well as to complying with all applicable laws and regulations by supporting and encouraging its employees at all levels to see the importance of and in being conscious about Anti-Corruption practices. The Company has also determined a system of internal controls to prevent any acts of corruption and embezzlement, together with controls on giving or receiving any forms of bribery. Therefore, employees of the Company shall not undertake or accept any acts of corruption in any form whatsoever.

#### Practice Guidelines:

- Employees of the Company shall not undertake or support any acts of bribery in any form, neither directly nor indirectly.
- Employee of the Company shall not undertake any actions that show intention of corruption, giving or receiving bribes to government officials and private staff, or stakeholders related to the Company in order to obtain or retain business or competitive advantages or for the benefits of themselves and the persons involved.
- Employees of the Company shall not be negligent or ignorant to take action whenever finding any activities that are considered to be suspicious incidents or alleged acts of corruption by informing to

the supervisor or responsible persons, as well as fully cooperating in investigating the true facts regarding such suspicious incidents in which the Company shall ensure the fairness and protect the person who rejected corruption or reported clues of fraud and corruption to the Company as defined in measures for the protection of complaints or those who cooperate in reporting fraud and corruption.

### **3. Interests and Conflicts of Interests**

The Company is committed to operating business by taking the interests of the Company and shareholders into account as a whole through the business operation with transparency and accountability, as well as all employees shall adhere as the duties to avoid any acts involved to interests or actions in a way that create conflicts of interests, resulting in the loss of benefits of the Company. In case that such transaction is unavoidable, the responsible department shall look after the said transaction to ensure transparency, clarity, and best interests of the Company.

If the aforementioned transaction is considered as connected transaction in accordance with the Notification of the Securities and Exchange Commission (SEC), the Company shall comply with the rules and procedures set out in the Notification seriously.

#### **Practice Guidelines:**

- Employees of the Company shall avoid any actions that may create their interests or conflicts of interests with the Company. Whether it is caused by contacting with persons related to the business of the Company or taking a chance or information received as the employees in exploiting their personal benefits and doing business competing with the Company.
- In case that the Company's employees or related persons are necessary to enter into the transactions with the Company, the transactions shall be done the same as the transaction made with third parties, with the general trading conditions as general business partners.
- Business transactions must be done with integrity, honesty, reasonableness. Employees must take the best interests of the Company into account.

### **4. Use of Inside Information and Maintaining Confidential Information**

The Company is committed in equality of all shareholders in which any internal information or news that may have some significant impact on the Company's share price are considered to be confidential internal information related to the operations of the Company's business that have not yet been disclosed to the general public. Employees of the Company must maintain the confidentiality of the internal information and must not use the internal information that they knew from performing their duties to tell others or use the internal information to exploit profit or benefits from illegal share trading or cause any loss to the Company, neither directly nor indirectly.



#### 4.1 Insider Trading

Employees at all levels shall comply with the best practices in trading of securities by not using inside information that is not publicly disclosed for equality of all shareholders and investors and to prevent the misconduct of employees and related persons.

- Directors and Executives/Management under the definition of the Securities and Exchange Commission (SEC) have duties to report their shareholding proportion in the Company according to the determined rules and regulations.
- Directors and Executives/Management under the definition of the Securities and Exchange Commission (SEC) shall refrain from trading in securities of the Company prior to the announcement of financial statements to the Stock Exchange of Thailand (SET) for at least 30 days and after the date of announcement of financial statements of the Company for at least 48 hours.
- Employees at all levels and related persons are prohibited from using inside information to exploit their own benefits in purchasing/selling/persuading others to purchase or sell, or bid or offer securities of the Company.

#### 4.2 Maintaining Confidential Information

For transparency and equality in the use of the information of the Company which has not been publicly disclosed, or could have an impact on the business operations or prices of securities of the Company.

- Maintain confidentiality of information and documents that are not publicly disclosed and/or trade secrets, intellectual properties which are rights of the Company.
- Do not use the opportunity or information obtained from being directors, executives or employees to exploit benefits for themselves and operate the business competing with the Company.
- Do not falsify information, documents, or reports of the Company.

#### 5. Policies on investment and supervision of the operations of its subsidiaries and associated companies

Nirvana Daii Public Company Limited has set policies on investment in which the Company has policies to invest in companies running businesses consistent with real estate development business and businesses related to the core businesses of the Company which have potential for growth and provide reasonable returns in the long term.

The Company shall send persons having knowledge, abilities and experience appropriate to the businesses of its subsidiaries and associated companies. Those shall be appointed as directors or executives in proportion to the shareholdings of the Company in its subsidiaries and associates companies to set important policies and control the operations of its subsidiaries and associated companies so that the

operations shall be in the right direction and create the maximum benefits to the Company's group as a whole. In addition, representatives of the Company shall be responsible for monitoring the operations of its subsidiaries and associated companies closely, reporting the financial position and the operating results of its subsidiaries and associated companies to the Board of Directors of the Company.

In addition to the operations aforementioned, in order to create transparent working processes and prevent conflicts of interests, the Company, on behalf of the parent company, has established policies and procedures within the Company's group in accordance with relevant laws and regulations for the implementation of all companies in the group as a single standard for operations. Moreover, the Company has provided appropriate and sufficient internal control system and supervision in terms of disclosure of financial position and operating results, transactions between its subsidiaries and connected persons, acquisition or disposition of assets, or any other significant transactions to be accurate, complete as required by the laws.

## **6. Intellectual Property Rights**

Intellectual property rights are considered as the most valuable assets of the Company in maintaining the competitive advantage of its business operations such as brand identity, corporate name, logo, copyrights, patents, trademarks, business secrets, innovations, and entire knowhow of the Company. It is very important that the Company must protect all such assets and respect the rights of others through not infringing or making illegal use of their legitimate intellectual property rights.

### Practice Guidelines:

- The Company shall not approve any outside parties to use its trademarks without seeking prior advice from the Company or in accordance with the agreed trade agreements of the Company.
- The Company shall conduct its businesses in full accordance with all laws and agreed contractual obligations relating to intellectual property rights, product patents, copyrights, trade secrets and other forms of information ownership rights.
- Employees of the Company have duties to maintain the confidentiality of any trade secrets, secret business formulae, manufacturing and production processes, or any confidential methods in operating a business, as well as to safely keep such proprietary information confidential as much as possible and also to prevent any unlawful disclosures or improper leak of such information.
- Employees of the Company must respect the intellectual property rights of others, and not make use of the work of others for personal benefits without the prior approval from the owner of the intellectual property rights.

## 7. Respect for human rights

The Company respects and supports the principle of human rights and focus on treating employees equally, equivalently without discrimination of race, skin color, origin, religion, gender, age, or any kind of disability not related to the operations. In addition, the Company oversees employees of the Company not to get involved or related to the abuse of human rights, as well as the use of illegal workers. The Company recognizes the importance of human dignity, equality, fairness without discrimination against employees due to differences in personal characteristics.

### Practice Guidelines:

- Do not undertake any actions or do not support any businesses that violate human rights.
- Providing a better understanding of the principles of human rights to employees in order to take part in the operations.
- Do not restrict freedom or differences of opinion, gender, race, religion, politics, or any other matter. Comments that might pose a conflict or cause a rift shall be avoided.
- Providing communication channels for employees, who are abused or treated unfairly, can appeal to the Company.

## 8. Safety, Occupational Health and Working Environment

The Company focuses on the management of quality, safety, occupational health, environment, and business continuity in which the operations must comply with the occupational health and safety management system standard, as well as be appropriate to the changing circumstances of the organization by being committed to managing more efficiently.

### Practice Guidelines:

- Employees of the Company shall hold and perform in accordance with the laws, policies, regulations and standards for quality, safety, occupational health, and environmental strictly.
- The Company and employees shall work together in operating, monitoring, supervising, preventing any loss in different patterns due to accident, fire, injury or illness at work, loss or damage of property, safety security, incorrect operations, and any errors that occur, as well as maintaining the working environment safe.
- Providing public relations and communications to build knowledge, understanding, and disseminate knowledge to the employees in order to realize and understand the rules, procedures and practices, and precautions in safety, occupational health, and environment, as well as be able to implement correctly without causing harm to health, properties, and environment.

- Promoting and implanting awareness of safety, occupational health, and environment as a way of daily life of employees.
- Testing and training procedures used in emergency on a regular basis and reviewing and updating regularly.
- Providing adequate and appropriate resources for the implementation of the safety, occupational health, and environment.

### Section 3 Responsibilities for Stakeholders

The Board of Directors of the Company is committed to developing sustainable businesses, which means doing business with responsibilities to all stakeholders, including shareholders, employees, customers, business partners, competitors, creditors, communities, society, and environment. Therefore, the Company has established policies on responsibilities in treatment of all stakeholders as follows;

#### 1. Treatment of Shareholders

To encourage shareholders to exercise their fundamental rights and be committed to creating added value and providing reasonable returns continuously, as well as operating business in compliance with principles of good corporate governance and corporate social responsibility.

##### Practice Guidelines:

- Managing with integrity and making decision on any actions with due care, prudence and for the best interests of the shareholders as a whole.
- Respecting the rights and equality of all shareholders by treating shareholders equally and fairly.  
Refraining from undertaking any actions in a manner that causes conflicts of interests.
- Reporting important information to the shareholders accurately, regularly, and completely according to the reality.
- Providing opportunity for shareholders to propose meeting agenda or nominate a suitable person to be appointed as a director of the Company in accordance with the Company's policy.

#### 2. Treatment of Employees

The Company is committed to developing the organization to be growing with teamwork, fair compensation, safety, good working environment, development of knowledge and skills of employees, as well as listening to opinions and suggestions from employees at all levels.

##### Practice Guidelines:

- Compliance with laws and regulations relating to employees and principles of fundamental human rights without discrimination of race, religion, gender, age, skin color, disability, etc., by paying respect to individuality and dignity of humanity.
- Determining the remuneration structure appropriate to knowledge, ability, and responsibility of positions, and in line with economic conditions, as well as operating results of the Company, both in short-term and long-term.
- Providing fair remuneration and career path to employees by evaluating from quality and achievement of work, attitude and potential of employees

- Providing welfares required by the laws and additional benefits such as uniform, life insurance and group accident insurance, annual health check-up, provident fund, welfare grant-in-aid, including funeral grant-in-aid in case of the death of employees, and death of parents, children or legal spouses of employees, grant-in-aid in case of employees' weddings.
- Appointment, promotions, including rewards shall be done with equality on the basis of knowledge, competence, and suitability of employees. In addition, punishment policies shall be imposed as appropriate when employees made wrongdoing.
- Keeping and maintaining work environment to be safe for lives and properties of employees.
- Listening to opinions and suggestions of employees at all levels by providing channels that employees can inform any offense that may possibly lead to wrongdoings in working regulations, orders, rules, announcements, or the laws.

### **3. Treatment of Customers**

To create satisfaction and confidence to customers that they shall receive good and quality products and services at reasonable prices and timely delivery, as well as to maintain good and sustainable relationships with customers.

#### **Practice Guidelines:**

- Determining policies on fair and reasonable prices.
- Providing information of products and services accurately, completely, and without distortion.
- Establishing a fair contract with customers and not causing customers to lose benefits or have commercial disadvantages.
- Being committed to developing quality products and services to meet customers' need continuously.
- Strictly complying with conditions having with customers.
- Maintaining confidentiality of customers and not using information of customers for the benefits of themselves and related persons.

### **4. Treatment of Business Partners**

To consider equality and integrity in business operations by complying with the laws and rules that have been agreed strictly.

#### **Practice Guidelines:**

- Refraining from demanding from, or accepting from and paying to business partners any inappropriate commercial benefits.
- Acting in strict accordance with all applicable terms and conditions as agreed with business partners

- Maintaining business partners' confidential information and refraining from exploiting such information for personal benefits or those of others.

#### 5. Treatment of Business Competitors

To treat business competitors fairly and comply with the rules of competition.

##### Practice Guidelines:

- Conducting the Company's business within the framework of rules on business competition.
- Not seeking any confidential information of business competitors in an unlawful or inappropriate manner.
- Not causing any damage to business competitors by accusing or attacking without truth

#### 6. Treatment of Creditors

To comply with fair practices, conditions, and be responsible for creditors by making repayment on schedule.

##### Practice Guidelines:

- Maintaining and complying strictly with conditions agreed with creditors, both in terms of repayment and collateral administration.
- Reporting financial position to creditors in accordance with the loan agreement correctly, completely, and without distortion.

#### 7. Treatment of Communities, Society and Environment

To operate business with responsibility for communities, society, and environment both in terms of safety and quality of life, as well as promote energy efficiency.

##### Practice Guidelines:

- Not undertaking any actions than create impacts on natural resources and environment.
- Implanting awareness of employees to be responsible for society, communities, and environment seriously and continuously.
- Listening to opinions and needs of communities by mutually solving problems, reducing conflict in order to lay the foundation of coexistence and mutual benefits.
- Supporting public activities by focusing on the appropriateness and benefits that society and communities shall receive.

#### Section 4 Compliance with the Business Code of Conduct Manual

The Company has set as duties and responsibilities for all employees of the Company to be acknowledged, understand, and comply with this Business Code of Conduct. The Company shall promote knowledge and understanding to all employees. In addition, executives at all levels must take responsibility and focus on this in encouraging employees under his/her command to comply with Business Code of Conduct strictly.

The Company shall communicate the Company's Business Code of Conduct Manual across the organization so that employees shall understand and can perform correctly. In addition, the Company shall not undertake any actions that are illegal, contrary to the principles of good corporate governance and business ethics. If employees made wrongdoing to the principles or practices as defined, they shall be punished subject to disciplinary punishment. If employees found any wrongdoing to the laws and/or principles of good corporate governance and/or Business Code of Conduct of the Company, they shall report complaints or allegations to various channels as stated in complaint-making and whistle-blowing measure of the Company and the Company shall inspect and protect whistle-blowers or complainants.



## Section 5 Complaint-Making and Whistle-Blowing Measure

The Company has provided complaint-making and whistle-blowing communication channels, covering complaint filing, verification, and summary of findings, together with protection of the informants or complainants and any related parties. The purpose is to handle complaints, comments, or suggestions from stakeholders affected or potentially affected by the Company's business conduct or by the conduct of employees of the Company, resulting from law-breaking or violation of the Code of Business Conduct as well as any alleged acts of corruption. The scope of complaint and whistle-blowing are any breaches of as well as acts of noncompliance with the applicable laws or official regulations, and the Principles of Good Corporate Governance together with the Company's Code of Business Conduct and rules and regulations, and alleged acts of corruption—all of which have the primary objective of acquiring personal gains or various benefits for others in an unlawful manner, such as acts of fraudulence or embezzlement.

If any person found any such situations or wrongful acts, they can submit complaints through the available channels of communications for "whistle blowing". As such, the informants can choose whether or not to disclose their identity if they believe that, by doing so, they might be in danger. However, if they choose to disclose their identity the Company will be able to more effectively undertake the investigation and also to report back to the informant about any true facts or the true situation. Upon receiving the complaint/information, the Company will proceed as deemed appropriate or forward the report to the responsible person, through taking into consideration the independence in pursuing the incident based on the facts, issues or complaint received. This is in order to complete the investigation process in a comprehensive, correct and equitable manner for all involved parties with full transparency, as well as to be able to monitor any associated progress so as to be sure that the complaint has been dealt with in an appropriate and fully effective manner.

### 1. Complaint-Making and Whistle Blowing Channels of Communication

#### Channel 1: By post

Complaints can be reported to Chairman of the Board of Directors or Chairman of the Audit Committee

Nirvana Daii Public Company Limited

123 Sun Towers Tower A, 11th Floor, Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok,  
10900, Thailand

#### Channel 2: By email

- [Sutthichai.su@nirvanadaii.com](mailto:Sutthichai.su@nirvanadaii.com)

## 2. Protection of Complainants/Whistle-Blowers

- Complainants/whistle-blowers are to be suitably and fairly protected by the Company, which implies no change in job titles, job nature, workplace, job relief, threats, job harassment, dismissal, or unfair acts.
- The Company will keep their complaints confidential and not disclose them to unrelated parties unless required to do so by law.
- Those parties who receive the relevant report or complaint and confidential information are required to maintain total confidentiality of the incident as well as to not disclose any such facts to others unless specifically required to do so by law. If any relevant information is intentionally disclosed/ leaked to others then the Company will take full disciplinary action in accordance with the Company's rules and regulations, as well as take further legal proceedings as applicable and required.

## 3. Complaints Handling

### Complaints handling that internally impacts to the organization

Those parties who receive the complaint shall be responsible for overseeing, collecting, screening and submitting the complaint to Chief Executive Officer for primary consideration. Then, Chief Executive Officer shall assign the internal audit department and/or supervisory agency overseeing the operations of the Company and/or appoint an investigation committee to verify the accuracy and adequacy of information and facts in order to conduct investigation. Subsequent to the investigation, in case that the facts were found, the assigned agency shall summarize and report to Chief Executive Office for complaints consideration later on.

### Complaints handling that externally impacts to the organization and/or stakeholders of the Company

Those parties who receive the complaint shall be responsible for overseeing, collecting, screening, and submitting the complaint to Chief Executive Office for primary consideration. Then Chief Executive Officer shall assign the internal audit department and/or supervisory agency overseeing the operations of the Company and/or appoint an investigation committee to verify the accuracy and adequacy of information and facts in order to conduct investigation. Subsequent to the investigation, in case that the facts were found, the assigned agency shall summarize and report to the Audit Committee and/or the Board of Directors of the Company for complaints consideration later on.