



บริษัท ยูเนียน ปีโตรเคมีคอล จำกัด (มหาชน)

UNION PETROCHEMICAL PUBLIC COMPANY LIMITED

อาคารยูเนียนเฮ้าส์ 728 ถนนบรมราชชนนี เขตบางพลัด กรุงเทพฯ 10700 โทร 66 0-2 881-8288 (24 สาย) แฟกซ์ 66 0-2 433-7243-4  
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## **Business Ethics and Code of Conduct**

The Union Petrochemical Public Co, LTD. group has proposed the business process; to be successful under morality and ethical behavior standards with the responsibility to all stakeholders. Finally, the Union Petrochemical Public Co, LTD. The Group and the Director's Board of the company both have agreed to design Business Ethics and Code of Conduct to codify policy; as well as guidelines for how stakeholders operate; alongside with Corporate Governance Code under international standards. Therefore, a proposition could be made by the company's board, and all officers have acknowledged this process. The objective to propose this Business Ethics and Code of Conduct is to process the company in having a successful business with a nice organization, and business culture. Furthermore, the company would like all business joiners with Union Petrochemical Public Co, LTD. group and stakeholders to acknowledge the process; in which the company aims towards obtaining a successful business structure for sustainability.



## Keywords Definition

- Company means Union Petrochemical Public Co, LTD.
- Subsidiary means the company
  - (A.) The company holding less than 50 percent of all shares can vote for that company.
  - (B.) The company that follows company (A) which holds shares less than 50 percent of all shares, can vote for that company.
  - (C.) The company that holds shares from the beginning to hold shares is from the company (B.) 50% of the shares in total must be held; which subsidiary companies could partake in the voting process.
  - (D.) The company that holds the securities of various business entities; follows the Company's aforementioned sections (A.), (B.), (C.), (D); holds shares and 50% of shares so they have right of all shares could vote for that company.
  - (G) The company that holds the securities of various business entities (A.), (B.), (C.), (D); has the power to manage financial policy and can process the company; to hold shares from companies (A.), (B.), (C.), (D); included with the related shareholders also.
- Union Petrochemical Public Co, LTD group means Union Petrochemical Public Co, LTD. and Subsidiary company.
- Union Petrochemical Public Co, LTD group means the subsidiary company of Union Petrochemical Public Co, LTD.
- Directorate means the Executive Managing Director of Union Petrochemical Public Co, LTD, and subsidiary company.
- Executive means the executive of Union Petrochemical Public Co, LTD company.
- Officer means the officer of Union Petrochemical Public Co, LTD, and the subsidiary company.
- Stakeholders means Stakeholder of Union Petrochemical Public Co, LTD
- For example Shareholders, the government sector, business partners, customers, competitors, creditors, debtors, employees, and their families community, and society.
- Business Ethics and Code of Conduct means the principal purpose to process the business in becoming successful under morality and ethical behavior standards.
- To propose bribery of any things about offering, promising, accepting, for assesses or other advantages; that isn't permitted or recognized by any government official, government organizations, private organizations, or individuals that have certain responsibilities both directly and indirectly with the company. In addition, everything is completed together to help secure businesses; as well as to introduce businesses to other companies or follow unethical business practices. However, there is an exception in the case of which the law, regulations, company norms, business morals, and trade morals must be adhered to.



- Connected Transaction Policy means the list between the company and the subsidiary company; which is connected with an individual from the company or is connected with the transaction policy of the subsidiary company.
- Intellectual Property means the right to possess business patents; to have a trademark, a service trademark, a domain, Copyrights, Software Copyrights, or designed Copyrights. Subsequently, information is retrieved from the data catalog, from the acknowledgment of Copyrights, Copyright secrets (sometimes this is named as trade secrets, and private property data); spanning to intellectual property rights.
- Conflicts of Interests means situations or actions of the Director's Board, the Manager's Board, the Chief Executive Officer, and company officers; who have private interests which harm the course of making choices. Consequently, these individuals aren't able to follow the company's policies; as well as affect business relations with all parties involved.



## Business Ethics and Code of Conduct

The Union Petrochemical Public Co, LTD. group will operate and take care of the officers related to the processing component of the company by the following:

1. Will process business ethics honestly, with anti-corruption policies, and having business morals; regarding customers, companies, and other individuals related to the company.

2. The business process is managed with organized systems; which provide excellent quality standards. Furthermore, knowledge and abilities are utilized carefully in the business process; as well as providing sufficient data. Thus, references that are conducted, follow business laws and business regulations.

3. The business process is operated under the environmental management system.

3.1 To manage the business process in protecting the environment, and the safety of management on working standards; including following business laws, and environmental laws.

3.2 To support and provide training regarding natural and environmental laws for conservation; to permit individuals in protecting the environment, providing them with knowledge and understanding for our employees.

3.3 To support and permit individuals in adhering to environmental laws, and utilize them without wastage. For example, water conservation, electrical consumption conservation, and paper reduction.

## 4. Anti-Corruption

4.1 Employees are not permitted to provide/accept gifts, presents, interests, or any bribes to third parties. For example, accepting/providing bribes to government officers, and agencies, or providing/accepting bribes to partnerships. Furthermore, unethical business practices could occur in these situations; which are illegal. These types of business methods make individuals participate in risky behavior for their financial gain.

4.2 Officers are not permitted to receive or provide gifts, presents, or bribes from third parties; which motivates those individuals with wanting to affect their given employment position.

4.3 To process business methods with other organizations. For example, government organizations, state enterprises, and private organizations; no matter within the country regionally or globally business ethics must be clear, transparent, fair, honest, and which are correct and follow the laws of Thailand



and other country laws with the Union Petrochemical Public Co, LTD. for contact.

## 5. Non-infringement of Intellectual Property

5.1 Employees are not permitted to share confidential information, computer program documentation, software, books, business journals, video records, audio records, or confidential information of any individual; which is an infringement on the Intellectual Property of that person. This confidential information must be secured and stored against any infringement that has occurred.

5.2 Every employee has the responsibility to keep Intellectual Property secure for Union Petrochemical Public Co, LTD.; as well as mustn't share any confidential information or Intellectual Property of the company without permission.

5.3 The work from the officers that created, operated and must follow Copyrights and the intellectual property of the Union Petrochemical Public Co, LTD company. After an officer quits from the company, he or she must responsible for returning the Intellectual Property to the company; including innovation to be sent back to Union Petrochemical Public Co, LTD company with every format of it.

## 6. Not committing offenses that are against Human Rights

### 6.1 The Human Rights Section

There are both respectful to the individual and the privacy of the individual; as well as everyone's rights. Furthermore, committing offenses that are against Human Rights mustn't occur.

### 6.2 Occupational Hygiene and Employee Safety

There is support provided for company sanitation standards and employee safety. Correspondingly, there are high-quality hygiene standards. In addition, the work environment is safe and provides protection; as well as controls any dangers that officers may encounter. Moreover, there is an accident-prevention system for the company's officers.

### 6.3 The Work Environment Section

6.3.1 There is support for providing equality standards at our company, and we don't tolerate unethical business practices and discrimination; such as Gender, Nationality, Age, Disabled individuals, Religion, Biased political opinions, and Opinions that aren't and shouldn't be illegal.

6.3.2 Our company provides benefits to our government officers. For example, Provident Fund, vacations, etc.

6.3.3 Our company provides support for accepting complaints and processing those inquiries for consideration of transparency, fairness, and honesty.

6.3.4 In the case it was determined that if any of the officers acted out of Company regulations; the Human Resources Department will investigate any of these cases for transparency, fairness, and honesty.



## 7. Business Ethics and Code of Conduct provided for our business stakeholders

### 7.1 Shareholder operational principles

7.1.1 There is a responsibility to our shareholders about accessing information; regarding financial operations, and internal operations by the Directorate.

Moreover, this individual must be honest, fair, mindful, and transparent to both our company's minority shareholders and majority shareholders.

7.1.2 There mustn't be any issues present about any conflicts of interest in the company.

7.1.3 Individuals mustn't seek any financial gain or utilize any unethical business practices; as well as share any confidential information about Union Petrochemical Public Co, LTD.

### 7.2 Customer Operational Principles

7.2.1 Operational principles follow ethical business standards for providing for our customers which are honesty, fairness, and transparency. If any agreements can't be made with operational principles, customers must be notified immediately; to resolve issues and any form of damage.

7.2.2 Trust in the satisfaction of providing good quality service standards; as well as must assist in seeking solutions in finding quality solutions for our customers with efficiency.

7.2.3 Shares about products, data and information news, and services must be followed and specified clearly.

7.2.4 Customers are permitted to provide any suggestions, recommendations, complaints, and any information about any defective products; as well as provide service to these customers honestly.

7.2.5 Operations which are put into effect for our customers must be equal, equitable, transparent, and honest.

7.2.6 Private information mustn't be shared regarding our customers, because the business process needs to retain all company information to be kept as confidential data. However, there are certain cases where this confidential data has to be shared by law.

7.2.7 Not accept dishonest gifts, presents, and bribes or do anything dishonest to customers.

### 7.3 Partnership Operation Principles

7.3.1 Operation principles follow ethical business standards for providing for our partnerships which are honesty, fairness, and transparency. If any agreements can't be made with operational principles, partnerships must be notified immediately; to resolve issues and any form of damage.



7.3.2 Purchasing and Procurement with Transparency is protected against corruptive behavior and unethical business practices.

7.3.3 Equal operational rights for our partnerships with fair compassion from both parties.

7.3.4 Not accept dishonest gifts, presents, and bribes or do anything dishonest to partnerships.

#### 7.4 The operation principles of the creditor

7.4.1 The contractual agreement conditions must be followed seriously with the creditor's conditions. For example, collateral, marketing securities conditions, capital management; keeping the financial ratio to be efficient, and not utilizing loans that don't follow the objective. In case operations aren't able to be conducted, the creditor must be contacted later; to avoid issues in the future.

7.4.2 Financial Management must follow excellent quality standards; to establish creditor trust.

7.4.3 Disclose financial information correctly

#### 7.5 Commentator Operation Principles

7.5.1 Operate under an exceptional competition framework.

7.5.2 Not try to access other companies' trade secrets with unethical business practices.

7.5.3 Not try to defile, discredit, or exhibit defamation to both parties. Consequently, this could cause the loss of companies' names.

#### 7.6 Government Operation Principles

7.6.1 Adhere seriously to prescribed laws, and employee regulations.

7.6.2 To provide compensation that follows knowledge, ability, and responsibility; which is based on the results of each employee.

7.6.3 To establish, relocate, provide, and punish officers must adhere to equitable terms. More so, there must be knowledge present, and available, and the company's guidelines must be strictly followed and adhered to.

7.6.4 Officers must be treated with dignity, fairness, and providing support; as well as importance focused on them. Furthermore, our officers must receive



training, and appraisal based on their performance, and ability, and provide them with opportunities equally.

7.6.5 The work environment must be kept safe for the protection of our officers, their health, and sanitation standards for their bodies as well as protecting their assets.

7.6.6 There is support for all of our company's officers; to acknowledge, and be cooperative with the company in resolving issues.

7.6.7 Suggestions are accepted from every level of our company's officers equally and treat each individual concerning Human Rights

7.6.8 Officers follow operational procedures and are treated with equal human rights as individuals.

7.6.9 Information is provided to company officers; to determine the results of the process as well as to acknowledge the real information of the company.

7.6.10 There is support for having human rights protect the rights of our officers; to assess the business practices of the company in ascertaining that these rights are being followed. For example, not supporting forced labor, forced child labor, etc.

7.6.11 There is support in the protection against human rights being infringed upon in the company; to permit individuals in following human rights closely.

7.6.12 A focus is placed on the development of our company's officers and improvement regarding following the company's policies and utilizing them efficiently. For example, to provide for internal and external training, academic seminars, operations, and support for employees to adhere to Business Ethics and Code of Conduct for employment.

## 7.7 Operations for societal and environmental operations.

7.7.1 To process the business; which provides exceptional benefits for the economy and society.

7.7.2 To emphasize the importance of the community, and society by focusing on social development, community development, environmental development, and conservation; as well as supporting public benefit activities.

7.7.3 To educate organizations in focusing on caring for the environment and society properly with every employee made aware of these responsibilities.





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7.7.4 To cooperate regarding laws, and regulations seriously

7.7.5 To quickly respond to events or situations which affect the environment and the community; because of being affected by company policy by cooperating with government officers, and related organizations.

7.7.6 To maintain a focus on democratic principles, and support every employee to have voting rights; which follow the constitution.

7.7.7 To act out with behavior that could damage the country, society, the company, and the public image of the company.



## **Business Ethics for the Executive Management and the Directorate and advisors**

The Executive Management and the Directorate both aim to follow up and operate the business operations under business ethics, morals, and business framework; as well as to operate company functions fairly, transparently, and honestly. Thus, both the company and the stakeholders would be able to receive the best benefits possible; as well as provide exceptional morals for company officers by the following:

1. Operate to follow the law; which focuses on the objective, and company regulations, following the agenda for each shareholder meeting till the operations under the Corporate Governance Code.

2. Operate to the best of the ability in obtaining the best benefits for the company; through the Director's Board, the Director's Board meetings, committee meetings, and other types of meetings for the company.

3. Managing with mindful and serious business ethics; to provide benefits for all parties involved in the present and in the future to retain the company's identity.

4. Operate with transparency during company meetings. However, committees, subcommittees, executives, or advisors must leave the company meetings during the stakeholder process as well as must refrain from participating in the decision-making process.

5. Bribes are not permitted to be provided to political parties, or individuals related to politics; to keep the company process proper and obtain exceptional benefits.

6. Therefore, the company doesn't tolerate bribes in any shape, way, or form which may disrupt the company's operations.

7. Not accept bribes or provide bribes to other individuals either direct or indirect of the company; as well as take advantage of the company for personal financial gain. The work environment mustn't have any conflict of interests that could disrupt the operations of the company with transparency, and effective policies by the following:

- Not accessing private information, and other data from the company
- Not utilize the company's trade secrets to commit any illegal acts; such as sharing company secrets with other individuals no if the individual was a previous employee of the company
- Not allowed to form competitive committees against the company
- Not have any other interest in receiving any other benefits from the company
- Not take advantage of the work environment for personal financial gain directly or indirectly from the company



- Do not accept property or other forms of business that could cause a Conflict of Interest with the company, for personal and family financial gain.

8. Keep the data of the company secret, and it mustn't be shared with any other individuals because this could cause damage to the company; except in the case when this information has to be shared by law.

9. Committees and families aren't permitted to be shareholders, or obtain any interests from any other company's competitors; as well as aren't permitted to form any partnerships because this could cause damage and a Conflict of Interest for the company. However, there are exceptions made in the case of shares in the company in the stock market, and stock market registration. In addition, there mustn't be behavior or actions that could delay the company's functionality and process.

10. To not do anything that would cause the management to be disrupted in the company, or be aware of anything internally in the company; which could cause a negative impact to the company and sharing trade secrets with other companies or other individuals.

11. Not utilize the internal data to be sold, and bought regarding the shares of the company; as well as to share this confidential information with other individuals.

12. Not buy or sell the company's share no later than 7 days before the company shares its financial information, or mentions the financial viability of the company.

13. Security holdings report and updated security holdings reports of the company, permits the acknowledgment of the protection of buying and selling shares; by utilizing internal data.



### **Business Ethics for employees**

There is an aim for the company to develop, progress, and probably exceptional efficiency. Furthermore, every government officer must follow the company's policies.

1. Every officer needs to work diligently under his or her work scope, and always develop the quality of the job to be more efficient.
2. Every officer must follow every regulation of the company seriously.
3. Officers must respect and listen to the head in charge when policies and regulations are acknowledged about the company.
4. All officers must cooperate in working together, assist each other, and avoid verbal and physical altercations and disagreements with one another.
5. Officers need to respect each other and avoid bringing private business and information into the company which can cause discrediting amongst all officers.
6. Officers must avoid accepting gifts, presents, bribes, or extortion that make them unhappy to be employed in the work environment of the company. If any issues arise, officers are involved to communicate with the head in charge for resolution.
7. Officers shouldn't use their positions, or job benefits to find unfair advantages for themselves or create a business that would create competition for the company.
8. Officers and related individuals mustn't share internal information with other people, and not take advantage of the company through their positions; as well as access the company's trade secrets.
9. Officers must operate efficiently with their customers and partnerships fairly, and equally.
10. Officers need to retain customer and partnership information confidential.
11. Officers must record topics that could negatively affect the company, or the company's name to the head in charge immediately.
12. Officers need to take care of the company's assets, not lose these company assets, or break these company assets at any time.
13. Officers must operate the functions of their job scope; which has importance placed the environment, and society; as well as negative impacts which could affect the quality of life for sanitation and the environment.



### **Officer Follow-Up and Operating Correct Company Procedures**

1. The responsibility of the Director's board, and officers is to understand and follow the Corporate Governance Code seriously.

2. Every head in charge must follow up and take care of the company's officers; to follow business ethics, and code of conduct seriously.

3. Every head in charge must be a leader which follows business ethics, morals, and code of conduct; as well as keeping the work-environment safe for both related individuals and officers; and must act and follow the business ethics, morals, and code of conduct honestly, transparently, seriously.

4. In the case of asking questions, or making resolutions in designing something; as well as not following business ethics, morals, and code of conduct must make a primary consideration beforehand by the following:

- Do you participate in illegal activity?
- Do you not follow the company's policies and culture?
- Is your behavior acceptable, and able to be displayed in society or not?
- Does the behavior you make cause discredit to the company, or loss of the company's name?
- Does your behavior harm the stakeholders' group or not?

The heads in charge can be asked for assistance first, or to make a complaint to the organization; for which they have the responsibility regarding this topic.



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### **Complaints about Business Ethics and Code of Conduct**

There is an aim for all officers of the Union Petrochemical Public Co, LTD. group to work together, and to follow the Business Ethics and Code of Conduct, and Corporate Governance Code; as well as provide support for these individuals to file complaints. However, if there is a behavior exhibited that doesn't follow the company's code; the individual obtaining this information is to be kept confidential. Every complaint will be collected, and treated both equally and fairly for every individual involved; by being able to propose integration within the period specified. Additionally, any information about individuals' names and personal information will be collected and secured. Subsequently, the heads in charge will protect these individuals from any form of harassment towards them.



## Code of Conduct

The business ethics of the company follows the Code of Conduct; which comprises the Director, the Board director; as well as every company's officers, who must follow this Code of Conduct seriously. However, if any officer isn't in agreement with the company's Code of Conduct punishment will occur; to follow the policies, and regulations of the company about discipline. All officers must follow and support other individuals in following the business ethics of the company; as well as all actions by the following which are wrong to the Code of Conduct by the following:

- Not follows the business ethics of the company
- Support other individuals; who don't follow the business ethics of the company
- Ignore and permit individuals in ignoring the company's Code of Conduct; without telling
- Not cooperating in finding facts to be shown by the witnesses.
- To act in any way, shape, or form that could hurt other individuals; because the other person made the report of others not following the company's Code of Conduct.

Individuals must not act in any way, shape, or form which doesn't follow the company's Code of Conduct. Therefore, when consideration is made for punishment; reference from company regulations must be received from the Human Resources department of the company. In addition, any officers who commit any illegal acts will be faced with the consequences of disciplinary action.



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### Operation Acceptance

I have read, researched, and become educated about the company's Corporate Governance Code, Business Ethics and Code of Conduct, and the regulations of Union Petrochemical Public Co. LTD. on the 22nd of February, 2022 all of the time. Furthermore, I understand and acknowledge the company's policies; as well as bring these company's policies and procedures forward in the work environment seriously, and completely.

-Signature-

Mr. Peerapol Suvannaphasri  
Managing Director