

# BOUTIQUE

## Code of Conduct

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### Boutique Corporation Public Company Limited

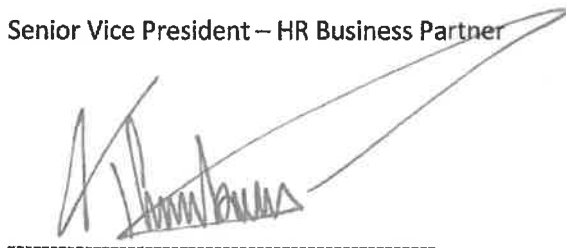
Revised date: 14 May, 2018



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Revised by: Pornpimol Chaichanakajorn

Senior Vice President – HR Business Partner



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Approved by: Prabsharan Singh Thakral

President and Group CEO

## **Boutique Corporation Public Company Limited**

Since its inception in 2004, Boutique Corporation Public Company Limited (the “Company”) has kept expanding and diversifying its portfolio, from hospitality to commercial spaces, and will keep doing so in the future with many new projects in the pipeline. It has remained committed to consistently delivering high quality, value-adding projects, on-time and with superior benefits for all stakeholders.

Our international team brings together a formidable and diverse mix of skill sets and experience from construction management, real estate asset management, hospitality, real estate and finance, which enables the Company to be on the cusp of the latest trends in the industry and to create and deliver innovative solutions. The people at Boutique Corporation Public Company Limited are driven by the Company’s core values: speed, value maximization, transparency and integrity, respect, and a true passion for entrepreneurship, which enable the Company to practice creative thinking and implement game changing techniques.

**Vision:** To become a leading real estate powerhouse.

**Mission:** To be the leading asset manager and real estate developer focusing on the Build-Operate-Sell Model.

### **Core Value:**

**Transparency and Integrity:** to practice the highest principles of corporate governance in order to maintain unwavering integrity and transparency.

**Speed:** to execute with determination and professionalism to achieve efficiency and seamlessness.

**Value Maximization:** to create, preserve, and enhance long-term value for our shareholders and employees.

**Respect:** to exercise the highest levels of respect to all stakeholders, including our employees, the environment, and our community.

**Passion for Entrepreneurship:** to embrace entrepreneurial spirit in order to differentiate our company so that we practice creative thinking and implement game changing techniques.

### **Company’s Responsibilities:**

#### **a) Shareholders and Investors**

To deliver satisfactory returns to the Company’s shareholders through sustained, superior operating results as well as effective internal control, auditing systems and risk management.

#### **b) Employees**

To recruit and retain excellent and capable personnel with high ethics, continually implement employee development programs, and provide job security and career advancement opportunities as well as fair benefits.

#### **c) Customers**

To provide optimal benefits and satisfaction to the Company’s customers through delivery of quality products and services, fair treatment, and safeguards on the confidentiality of information.

**d) Creditors and Suppliers**

To honor the agreements that the Company makes with its creditors and suppliers in accordance with the agreed terms and relevant laws and regulations.

**e) Social Responsibility**

To conduct the Company's business with responsibility toward society and with sensitivity regarding issues relevant to the public interest, and to regularly support and participate in activities that are beneficial to communities and society.

**f) Environment**

To abide by environmental laws and regulations; implement effective safety and environmental management measures to prevent negative impacts on local communities.

**Code of Conduct**

**Purpose & Scope:** The purpose of this Code of Conduct is to set standards for the directors, management and employees of the Company to promote honest and ethical conduct, to encourage transparency in all business dealings and to counter corruption and bribery. It also outlines the company expectations regarding employees' behavior towards their colleagues, supervisors and overall organization.

This Code may be modified from time to time. Any changes to this Code will be notified to employees.

Non-compliance with this Code will result in disciplinary action. Serious and/or deliberate non-compliance could result in termination of employment.

In order for the Company to conduct business with high ethical standards, every employee will:

**1. Avoid Conflict of Interest**

We expect employees to avoid any personal, financial or other interests that might hinder their capability or willingness to perform their job duties. Employees must maintain objectivity and avoid conflict of interest situations, which could affect their judgment in performance of their duties for the Company.

In particular, employees must not (without the prior written consent of the President and Group CEO) during their employment be interested in, or engage in, or be concerned with, any other businesses, or provide goods or services to any individual or organization which has, or is seeking to have, a business relationship with the Company, or is a competitor of the Company.

Any employee with such business interests (including interests of a family member) should disclose them. Full details in writing should be provided to Head of Human Resources, or to President and Group CEO.

## **2. Outside Employment**

No Employee member shall take up any employment or part-time commercial duties (paid or unpaid) outside the Company except with the approval in writing from President and Group CEO. Employees who have close relatives working in the same Business Unit in the Company, or who have applied for such a position, should declare this in writing to Head of Human Resources. Employing immediate family members in direct supervisor/subordinate relationships should be avoided.

## **3. Honesty and Integrity**

Directors, management and employees shall act honestly with fairness and integrity in all of their dealings for the Company and will not discriminate on the grounds of any person's race, religion, gender, marital status or disability.

## **4. Company's Reputation**

It is the responsibility of directors, management, and employees to maintain and strengthen the Company's image and reputation.

## **5. Information Integrity**

Directors, management, and employees must cooperatively prepare and record information according to the same, fundamental degree of correctness, accuracy and transparency.

During the course of employment, employees may obtain access to information with respect to the Organization's business or the business or personal affairs of its customers or other employees. All such information must be kept confidential, and employees must adhere to the laws and regulations.

## **6. Compliance with law**

All directors, management, and employees must protect the Company's legality. They should comply with all environmental, safety and fair dealing laws. The Company expects directors, management and employees to be ethical and responsible when dealing with the Company's finances, products, partnerships, civil rights, copyright protection (includes printed matters and software), foreign corrupt practice, securities, taxes, computer crime and public image.

## **7. Computer crime**

The Company reserves the right to provide and install computer programs that deem fit to employees' nature of work. Employees shall not modify or change any configuration of computer's system without prior approval from the authorized person and shall not directly or indirectly cause damage to the Company, other persons, or offend social ethics through the computer system. For example: Storing, forwarding, accessing personal data/information, or immoral media.

## **8. Respect in the workplace**

All employees should respect their colleagues. The Company will not allow any kind of discriminatory behavior, harassment or victimization.

## **9. Civil and Criminal Prosecution**

Directors, management and employees must not conduct any kind of civil and criminal prosecutions.

**10. Prohibit on inside information in securities trading**

Trading of securities and/or property based on knowledge that comes from their job within the Company, if that information has not yet been publicly released, is against the laws and is prohibited.

**11. Anti-Corruption and Anti-Bribery, Gift and Entertainment**

Corruption is inherently wrong and a misuse of power and position. Employees are prohibited to offer or give a bribe which could be in the form of hospitality or a gift intending to induce the recipient into improper conduct, such as favoring the Company.

Employees must not request, accept or agree to receive a bribe (payment or other advantage) in return for some preferential treatment.

**12. Political and Charitable Contributions**

It is the Company's policy not to make any form of donation to political associations or individual politicians using Company funds or take public positions on behalf of the Company without obtaining approval from President and Group CEO.

**13. Company assets, books and records**

Assets of the Company, including information, resources, money, equipment and facilities, shall only be used for legitimate business purposes and not for personal use (except with express written permission).

Employees shall provide honest, accurate information in carrying out their duties. In particular, all accounts, financial reports, tax returns, sales reports, expenses, claims, and all other books and records shall be accurately and completely documented.

Knowingly providing false, incomplete or inaccurate information is improper and in some situations, illegal.

**14. Procurement of Goods and Services**

To ensure fair and transparent procurement practices, employees must act with due care and diligence when evaluating prospective contractors and suppliers and must comply with the Policy.

Employees must not deal with contractors or suppliers known to be paying bribes and/or engaging in corrupt activity. Appropriate levels of due diligence are to be conducted in the selection and renewal of new and existing contractors and suppliers commensurate with the bribery risk associated with a particular relationship.

**15. Reporting of Illegal or Unethical Behavior**

Employees are encouraged to report known violations or unethical activities to their supervisors or to the Law Department or to Ethics Counselor Committee under Whistleblowing Policy or senior management of the Company at any time. The Company will honor all requests confidentially.

Any other breaches of this Code which do not relate to theft, fraud, corruption, bribery or similar illegal behavior, should be reported to Head of Human Resources.

### **Disciplinary Actions**

The Company strives to impose discipline that fits the nature and circumstances of each Code violation. Violations of a serious nature may result in suspension without pay, loss or reduction of merit increase, bonus or stock option award, or termination of employment.

When an employee is found to have violated the Code, notation of the final decision, and a copy of any letter of reprimand will be placed in the employee's personnel file as a part of the employee's permanent record.

### **Reporting of Code Decisions and Investigations**

The Human Resource Department periodically reports all pending Code investigations and final Code decisions, including disciplinary actions taken, to senior management of the Company and to the Audit and Corporate Governance Committee of the Board of Directors.

### **Signature and Acknowledgement**

All employees and new employees must sign an acknowledgement form confirming that they have read the Code of Conduct and agree to abide by its provisions. All employees will be required to make similar acknowledgements on a periodic basis.

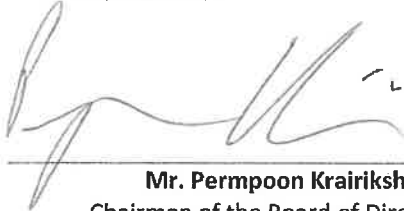
Failure to read the Code or sign the acknowledgement form does not excuse an employee from compliance with the Code.

### **Waivers**

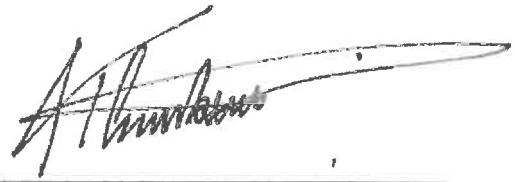
Waivers of any provisions of this Code for officers of the Company must be approved by the Board of Directors or its designated committee and will be disclosed promptly to the extent required by law.

Revised Date: 14 May, 2018

Approved by:



**Mr. Permpoon Krairiksh**  
Chairman of the Board of Directors  
Date: 14 May, 2018



**Mr. Prabsharan Singh Thakral**  
President and Group CEO  
Date: 14 May, 2018