

# Ocean Glass Public Company Limited

## CODE OF CORPORATE CONDUCT

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# Ocean Glass Public Company Limited

## CODE OF CORPORATE CONDUCT

### MESSAGE FROM THE CHAIRMAN OF THE BOARD

Ocean Glass Public Company Limited (“Ocean Glass”) was established with the objective of producing and distributing high-quality glassware. Its success is based on the vision: “*To be a world-class market leader through business innovation, corporate values and operational excellence, while consistently maintaining customer satisfaction and achieving business growth and profitability.*” Its mission is to provide life’s pleasures with quality glassware.

The success of the Company is founded on both personal and corporate ethics. While it is the responsibility of everyone at Ocean Glass to comply with applicable laws and regulations, the Company takes this responsibility one step farther: it strives to exercise the highest standards of ethical conduct in all aspects of its business. The Company does not tolerate any compromise on these standards, and its values are shared by its shareholders and employees.

This Code of Corporate Conduct (the “Code”) serves as guidelines of responsible conduct that is expected of Ocean Glass employees. Underpinning the Code are the Company’s core values — the fundamental principles that form the foundation of the responsibilities and standards of this Code. The four core values the Company is dedicated to maintaining in all its business activities are:

- **Quality:** Since Ocean Glass was founded, quality has always been the Company’s first priority. Individually and together, employees strive to provide the finest products and service available. The Company’s name assures superb quality.

*“Ocean Glass is highly committed to quality.”* This is management’s statement on its policy on quality. However, to the Company, **quality** means more than products manufactured by high-performance machinery and advanced technology. To the Company, **quality** extends to all aspects of its business with the focus on enhancing customer satisfaction. This conviction continuously drives Ocean Glass to excel in all that it does. The Company is committed to quality improvements in its manufacturing processes as well as in its business practices. Developing quality human resources, providing quality work environments, and maintaining quality relationships with all its stakeholders are all key to achieving success at Ocean Glass.

- **Honesty and integrity:** The Company is open and transparent in its communication within and outside of the Company. Ocean Glass is accountable for its actions and makes every effort to keep its promises to all stakeholders. Ocean Glass conducts its business activities with honesty, abiding by all applicable laws. The Company has the integrity to do what is right without any compromise. Ocean Glass does not hesitate to take immediate action to right any wrong that has been brought to its attention. The Company also ensures that all necessary steps are taken to protect those reporting a misconduct or violation of this Code or corporate policies.
- **Opportunity:** Ocean Glass is committed to the principle of equal opportunity. It is the Company's policy to offer its employees the opportunity to develop their skills and knowledge according to changing job requirements and business needs. Ocean Glass further aims to provide advancement opportunity to qualified employees in terms of better job positions' and fair appraisals and rewards that reflect market practices and trends.
- **Respect for the individual:** The Company treats all of its employees with respect, and value their individual talents and contributions to the success of the Company. It is such respect extends to ensure the right of every employee to a safe work environment. In addition, everyone else that the Company comes into contact with is also treated the same way.

Each and every one at Ocean Glass, irrespective of rank or position, is responsible for upholding these core ethical values that define the Company and shape its success. My sincere thanks go to everyone associated with Ocean Glass for their contribution to the standards and practices of this Code of Corporate Conduct, and in maintaining the highest level of integrity and honesty in all aspects of the Company's business.



Mr. Kirati Assakul  
Chairman of the Board  
Ocean Glass Public Company Limited

## INTRODUCTION

The Code of Corporate Conduct offers general guidance and direction to employees in performing their day-to-day work. It is designed to ensure that the business activities they conduct are in compliance with laws and regulations, are consistent with the Company's standards of ethics, and adhere to acceptable business practices.

The Code is posted online at [www.oceanglass.com](http://www.oceanglass.com) and at <http://oceanclub.oceanglass.com>. It is the responsibility of every employee to read and understand the values to which Ocean Glass is committed and the business practices to which the Company subscribes. Violation of the Code will be subject to a disciplinary action and may result in termination of employment.

These guidelines may not answer every question or apply to every situation arising from the daily activities. If any employee has any questions as to whether a certain conduct is consistent with the ethical standards set out in the Code, please contact the Human Resources Division for assistance.

Employees can also discuss ethics and compliance issues and concerns or raise questions directly with their supervisor or the Human Resources Department.

Any amendment to, or any waiver of conducts not in compliance with this Code of Corporate Conduct must be approved by the Audit Committee.

## HUMAN RESOURCES

### Diversity and Equal Opportunity

The Company values and respects the diversity of the workforce, and commits itself to the principle of equal opportunity. All employment and advancement decisions are based on the Company's needs, job requirements, and individual qualifications, without regard for race, color, religion, national origin, gender, age, marital status, or other status protected by law.

No one under the legal age limit may be allowed to work at Ocean Glass, and under no circumstances will the Company use forced or illegal labor of any kind.

It is the Company's policy to promote a working environment free from discrimination and harassment. Employees are offered training to provide the knowledge and skills requisite for their job and consistent with changes in the business environment. The job at Ocean Glass allows employees to contribute and grow to their full potential.

All human resources policies and practices at Ocean Glass comply with the letter and spirit of the law. Furthermore, it is the Company's responsibility to ensure that employees are aware of laws and regulations relevant to their jobs.

Each employee has the right to report issues of concern with regard to discrimination, harassment, retaliation, or other inappropriate conduct directed at himself or other individuals. These incidents should be reported to the supervisor or the Human Resources Department. All such reports will be investigated promptly and appropriate action will be taken. Those who make such reports in good faith will be given protection. The reports will be kept confidential, and will not affect the career, reputation, or employment conditions at Ocean Glass.

## **Violence, Threats, and Weapons**

The safety of employees is paramount to the Company. Employees are prohibited from engaging in violence or other deliberate acts intended to harm another person or damage property. Employees must not behave in such a way that may threaten the personal safety or property of another person. Violence or threats of violence must be immediately reported to the supervisor.

The Company prohibits the possession, concealment, use, or transfer of any firearm or other weapons, including knives, clubs or other devices that are primarily used to cause injury, on Ocean Glass's premises (including buildings, parking lots, walkways and any other property leased or owned by the Company). These prohibitions also apply to locations outside of the offices where employees are conducting the Company's business. Security personnel who are authorized to carry weapons are exempted from this policy.

## **Alcohol and Drugs**

Illegal drugs are not allowed on Ocean Glass's premises. Employees are prohibited from consuming alcohol or using, possessing or distributing illegal drugs while working on the premises of the Company, conducting Company's business in other locations, or operating Company's assets (including vehicles). Employees are further prohibited from reporting for work or driving Company's vehicles or operating other equipment while under the influence of alcohol, illegal drugs or other drugs that may cause drowsiness or that may impair judgment.

## **Employee Privacy**

The privacy and dignity of employees are highly respected at Ocean Glass. Personal information about employees and their employment is collected and retained as required by law or as required for Company's use. The Company maintains policies and procedures that safeguard such employee records and information from unauthorized access or unsubstantiated use. Ocean Glass also has an obligation to comply with all applicable laws that govern employee privacy.

## **Health and Safety**

Ocean Glass recognizes its responsibility in promoting the health and safety of its employees and contractors working on its premises. The Company is committed to implementing occupational health and safety policies and programs that meet or exceed industry or government standards and legislation.

Employees and contractors must observe and comply with applicable workplace safety rules and regulations, and ensure that due care is applied when performing their duties.

While it is the Company's goal that no one should ever be injured while working for Ocean Glass, employees must immediately report workplace injuries or unsafe conditions in accordance with the Company's policies and procedures.

## **FINANCIAL RECORDS**

Accurate and reliable financial records are critical to the continued success of Ocean Glass. It is a key factor in maintaining the confidence and trust of employees, shareholders, customers, and other stakeholders. It is, therefore, the collective responsibility of everyone at the Company to ensure that all transactions are accurately and properly recorded, classified, and processed in accordance with the Company's accounting policies, generally accepted accounting principles, and all applicable laws and regulations.

Misrepresenting the Company's financial performance or knowingly compromising the integrity of the Company's financial reports is a violation of the Company's policy. Ocean Glass employees are prohibited from entering information in the Company's books or records that intentionally hides, misleads or disguises the true nature of any information. In addition, employees must retain, protect and dispose of Company records in accordance with the Company's record retention policies and applicable laws.

It is a violation of the Company's policy to unduly or fraudulently influence, coerce, manipulate, or mislead independent or internal auditors regarding financial statements, processes, or internal controls.

Finance and accounting officers and personnel of Ocean Glass as well as all members of senior management have a special fiduciary responsibility to ensure that the finance and accounting controls and procedures effectively promote the complete, fair, accurate, timely, and understandable disclosure of the Company's financial results and condition.

Employees who suspect any financial or operational misrepresentation or impropriety, including misuse of authority, have a duty to promptly report the matter directly to a management member or the Human Resources Department. The Company will endeavor to keep such reports confidential, and promptly and thoroughly investigate the matter.

## **CONFLICTS OF INTEREST**

Employees must perform their duties in the best interest of the Company and its Shareholders and must avoid any conflict of interest or the appearance of a conflict of interest. A conflict of interest occurs when the participation of employees in an activity, investment, or association conflicts or appears to conflict with the best interests of Ocean Glass and its shareholders.

The Audit Committee will investigate any such conflict and the parties involved, by focusing on its nature, value and pricing.

### **Outside Employment and Business Ventures**

If any employee wishes to pursue a second job or participate in an outside business venture, he must ensure that his does not create a conflict of interest with the Company.

Employees must not:

- use Company's equipment, supplies or facilities to support the outside venture;
- use position or authority at Ocean Glass to solicit business from the Company for their outside venture; or
- jeopardize their ability to perform their duties and obligations for the Company by engaging in outside venture activities.

Even if any employee believes there will be no conflict, he should thoroughly check the nature and details of the business before accepting or engaging in outside employment or venture. Depending on the nature of the work, employees may be required to seek approval from the Department Manager.

Furthermore, employees are prohibited from using information obtained from Ocean Glass for personal gain or to the advantage of an outside venture.

### **Membership on Outside Boards or Advisory Committees**

Membership of any employee on the Board of Directors or the Advisory Committee of another company requires the approval from the Managing Director. However, such approval is not required for membership on a board of directors or advisory committee of a charitable or community organization, as long as the activity involved does not conflict or interfere with the duties of employees at Ocean Glass and does not reflect negatively on the Company.

In general, it is permissible to serve as a director (or in a substantially similar capacity) of another company under the following circumstances:

- The other company is neither a competitor of Ocean Glass nor engaged in a business that enhances the marketability of or otherwise supports the products or services of a competitor of Ocean Glass.
- If the other company is one in which Ocean Glass has invested (e.g., through Ocean Glass joint ventures), prior consent must be obtained from the Managing Director.
- Employees must not make, participate in or influence decisions on behalf of the Company that relate to the relationship between Ocean Glass and the other company.
- The business of the other company must not be illegal, immoral or otherwise reflect negatively on Ocean Glass.

For the avoidance of doubt, the above restrictions do not apply to Non-executive Directors of Ocean Glass.

## **Financial Interests in Other Companies**

If an employee, his closely-related family member, or his significant outside business partner, has a financial interest in another company, the employee must not attempt to influence Ocean Glass to do business with that other company.

If an employee is in a position to make decisions on behalf of Ocean Glass that relate to another company, the employee may not have any financial interest in that other company unless:

- that other company is a public company (e.g., a listed company on the Stock Exchange of Thailand); and
- The employee's stake in that other company does not exceed 5 percent. If, however, such stake holding limit is exceeded, then the Department Manager will review the terms of Ocean Glass's relationship with such customer.

## **Insider Trading**

Using "inside information" to trade or influence the trading of Ocean Glass securities is a serious violation of securities laws and regulations as well as the Company's policies and procedures.

Examples of inside information include material nonpublic information relating to financial data, planned mergers or acquisitions, proposed stock splits, new products, marketing plans, pending vendor contracts, and procurement and manufacturing plans.

Employees are prohibited from using any inside information relating to Ocean Glass to trade the Company's securities. This prohibition extended to the explanation of inside information relating to any other company, such as a supplier or vendor to Ocean Glass. In addition, employees must refrain from providing tips to or sharing material inside information with any other individual who might buy or sell the Company's securities.

## **Honesty**

Honesty and integrity form the basis of the Company's firm stance against theft and fraud. The Company does not tolerate fraud or crime of any kind, and offenders will be duly investigated and prosecuted..

All employees are required to report suspected fraudulent or criminal acts within Ocean Glass to their supervisor or the Human Resources Department. Such reports will be promptly investigated and appropriate action taken.

## **BUSINESS COURTESIES**

### **Conducts with Government Business**

Regardless of local practices and the competition, employees must never directly or indirectly offer or make illegal payments to government officials, whether in cash or not, for the purpose of obtaining improper benefits, or securing improper advantages. Employees of Ocean Glass must fully comply with all anti-corruption laws and regulations.

Complex and stringent rules govern the giving of gifts and payments to government officials. What may be permissible in the case of customers may be illegal where government officials are involved and the employees may be subject to criminal prosecution. Therefore, those considering business courtesies to government officials must obtain prior approval from the Department Manager.

### **Conducts with Customers and Business Partners**

It is the responsibility of Ocean Glass employees to uphold the Company's policy of selecting suppliers and winning customers on the merit of price, quality and service. Employees must, therefore, conduct themselves and exercise their authority in compliance with such policy. Employees are prohibited from accepting or offering bribes to secure an improper advantage or outcome for their own benefit or the benefits of others. Nor should employees accept or offer a business courtesy that will compromise their judgment, inappropriately influence others, conflict with the interests of Ocean Glass, or reflect negatively on the Company.

Unless otherwise specified in this Code, employees may accept customary holiday gifts of nominal value. If a gift is believed not to comply with the provisions of this Code, employees should courteously decline or return the gift. Employees may also accept meals and entertainment provided that such activities are reasonable, in good taste, and consistent with accepted business practices. A business courtesy should be accepted solely for the purpose of fostering or enhancing a business relationship.

Regardless of the amount, employees must **never** accept:

- a gift of cash or its equivalent (stocks, bonds, or other negotiable instruments); or
- any other business courtesy given in an attempt to influence employees to violate the law, or Ocean Glass's policies.

## **COMPANY'S ASSETS AND RESOURCES**

The Company's assets and resources are to be used for achieving the business objectives of Ocean Glass. Employees are required to protect and use the Company's assets and resources solely to promote the Company's business. The use of the Company's assets and resources for any unlawful or unethical purposes, or for personal gain is prohibited.

### **Information Technology Resources**

The Company's information technology resources include e-mail, computers, software, networks, internet access, the Company's intranet, facsimiles, cellular telephones, other wireless communication devices, land-based telephones, pagers, and voice mail. These resources are the property of Ocean Glass, and are provided to employees and authorized contractors for the Company's business use only.

Occasional personal use of the Company's resources for appropriate purposes is permitted but must be kept to a minimum. Employees are forbidden to use the Company's resources for illegitimate business or unlawful purposes, such as to break into other computers, to pirate software, to solicit and distribute literature on behalf of outside parties, to disclose confidential information of Ocean Glass or third parties, to send improper e-mail, to access inappropriate Web sites (such as sites advocating hatred or violence, containing sexually explicit material, or promoting illegal activities), and anything else that violates the Company's policies or reflects negatively on Ocean Glass.

Authorized users of Ocean Glass's information technology resources must not share passwords. If any employee allows other individuals to use his password or assigned resources, then he will be held accountable for such use.

Consistent with the law, the Company reserves the right to monitor the use of our information technology resources, and to take appropriate disciplinary action, or deny future access privileges in cases of misuse. Where permitted by local law, employees' use of the Company's information technology resources constitutes consent to such monitoring.

## **Software Licensing**

Employees must familiarize themselves with the Company's licensing restrictions as well as corporate policies on the use and duplication of computer software. Ocean Glass is authorized to use various computer programs, some of which are provided under licensing agreements that prohibit unauthorized use or duplication.

Software purchases are only permitted upon specific approval as determined by the Company's policy on expenditure authorization. In addition, software must be installed only by employees designated by the Information Technology Department or through processes and resources approved by the department. For any additional information, please contact the Information Technology Department.

## **Confidential Information**

Employees have a duty to protect the Company's confidential information, as well as confidential information of its customers, suppliers, and shareholders. Even when employees leave the employment of Ocean Glass, they remain legally and contractually obligated to maintain the confidentiality of such information. It is a violation of the Company's policy to use confidential information obtained during the employment at Ocean Glass for personal gain.

## **Political Activities**

Unauthorized employees are not permitted to communicate with public officials on the Company's policies and related matters, or to make political contributions or engage in political activities on behalf of the Company. Such conduct required a prior approval from the Managing Director.

## **Travel and Entertainment**

Employees are required to ensure that any business travel is undertaken solely for the Company's business, and that travel and entertainment expenditures are reasonable, prudent, consistent with generally accepted professional practice, and in compliance with the Company's corporate policies.

The Company's funds may not be used, and the Company will not reimburse expenses incurred, at any establishment that reflects negatively on the Company. Employees are expected to exercise good judgment when traveling on Ocean Glass's business.

As representatives of Ocean Glass, employees must also be aware that certain venues are not appropriate for business entertainment or meeting given the nature of the entertainment or atmosphere. The Company does not condone business entertaining at inappropriate venues even when expenses incurred are not to be reimbursed from Ocean Glass.

## **Social and Charitable Activities**

Ocean Glass respects the right of employees to participate in social or charitable activities of their choice. However, it is the Company's policy to promote a safe and productive work environment and prevent any work disruptions. Ocean Glass may, therefore, restrict the time, place and manner in which employees or third parties solicit or distribute on the Company's premises, or use the Company's equipment and supplies, including information technology resources, for such activities.

## **Charitable Contributions**

Employees may receive requests from charities for contributions, such as computer donations, cash donations, or the purchase of tickets for fund-raising events, to be made in the name of Ocean Glass. Such contributions are permissible only with a prior approval from the Public Relations Division.

## **BUSINESS DEALINGS OUTSIDE THE COMPANY**

Employees are obligated to act responsibly, honestly and with integrity in business dealings with all stakeholders that include community members, customers, contractors, suppliers, and public officials.

### **Dealing with Good Corporate Citizens**

Ocean Glass endeavors to do business only with socially responsible corporate citizens who observe applicable laws and regulations, embrace high standards of ethical behavior, and treat employees fairly and with respect.

### **Dealing with Business Partners**

Good business relationship between Ocean Glass, and suppliers and customers is vital to the Company's success.

Vendor selection and purchasing decisions must be made quality objectively and in the best interests of Ocean Glass, based on proper evaluation of price, terms and conditions and other pertinent factors. All procurement contracts must be approved by the Procurement Department or an authorized officer in accordance with the Company's policies.

Similarly, negotiations with customers must be conducted in a professional manner, employing proper resources to establish long-term business relationships. All sales agreements must be approved by the Legal Department or an authorized officer in accordance with the Company's policies.

Employees should not enter into any agreement should they question the business or accounting practices of the supplier. Ocean Glass requires that its suppliers fully comply with laws and regulations applicable to their business activities as a first criterion in fulfilling their contractual obligations with Ocean Glass.

## **Sales and Marketing Dealings**

The Company wins customers and builds long-term relationships by providing quality products and services, and by demonstrating honesty and integrity in all of its conducts. The Company is committed to providing its current and prospective customers only with marketing and advertising material and other representations that are accurate and in compliance with applicable laws.

## **Customer Privacy**

The Company wants to earn its customers' trust in its integrity in collecting and using their information with care to better serve its customers and to fairly compete in the marketplace. The Company will carefully handle and safeguard the information entrusted upon it in accordance with the Company's policies on customer privacy and applicable laws.

## **Environmental Commitment**

Environmental protection mandated by current legislation does not adequately address the Company's concerns. It is, therefore, the Company's responsibility to initiate programs that promote environmental protection and minimize the impact of its operations on the environment. Such programs include waste minimization, recycling, material reuse, and energy efficiency programs. The Company will focus on improving its environmentally-friendly manufacturing process to meet and exceed industry standards and applicable laws. As a proactive measure, the Company has created a culture whereby treating the environment with care become a second nature to its employees.

## **External Communications**

The Company receives considerable attention from the news media, the financial community (investors, analysts, brokers), and other outside parties who are the Company's actual and potential customers and suppliers. To ensure public perception of Ocean Glass is fair and accurate, the Company must carefully manage how it presents itself to the public. It is also important that the Company provides the public with accurate and consistent information. Positive public perception can reinforce the Company's good name and reputation for quality products. This can also enhance public trust and confidence in the Company's operations.

Employees are, therefore, required to contact the Public Relations Division before responding to:

- requests from the media or industry analysts for comment or information;
- requests from vendors or suppliers for public relations collaboration;
- requests to participate in surveys;
- invitations to give public speeches; or
- letters from the media.

Inquiries from the financial community are to be referred to the Investor Relations Division, or the Public Relations Division.

## **CONCERNS AND PROBLEMS RESOLUTION**

### **Open-Door Policy**

Open communication is a cornerstone of the Ocean Glass's culture. To transact business with integrity demands straightforward and open communication between Ocean Glass and its customers, suppliers, business partners, shareholders, and other stakeholders. And Ocean Glass's employees deserve no less.

Employees should feel comfortable in discussing with their supervisor, members of management, or the Human Resources Department, about employment-related issues, misunderstandings, or conflicts, without fear of harassment or retaliation.

Further information is available at the Company's intranet at <http://oceanclub.oceanglass.com>.

### **Violation Reports**

Ocean Glass is committed to achieving success with integrity. If any employees has concerns about a violation of the law, this Code, or any corporate policies, or suspects any improper activity or conduct, he has a duty to immediately bring these issues to the management's attention.

The employee can speak directly to his supervisor or a member of the management. Alternatively, the employee may use other reporting channels, such as the Human Resources Department. The report can even be made anonymously.

Reports by employees will be kept confidential to the extent permitted by laws. The employee will be treated with dignity and respect and will not be subject to retaliation, threats, or harassment for raising his concerns or reporting the violations.

## **Internal Investigations**

To promote safety or investigate alleged misconduct or violations, Ocean Glass has the right to monitor employee actions in the workplace, and search employees' workspaces, to ensure compliance with the law, this Code, or the Company's policies.

Depending on the circumstances, the Company may need to conduct a search or inspection of Company-provided property, including computers and other communication equipment, and personal property brought onto Ocean Glass's premises. Employees are required to cooperate with the Company's personnel conducting these internal investigations. The investigation will be carried out with respect for the individual's rights granted under applicable laws and corporate policies.

If any employee believes that an investigation is or has been conducted inappropriately, please immediately report to a member of the management, the Human Resources Department.

## **Ethics Supervision**

To ensure compliance with all applicable laws, this Code, and corporate policies, the Company has assigned the Human Resources Division to oversee all ethics-related issues.

The Human Resources Division is responsible for overseeing the Company's overall ethics program. It is the duty of the Human Resources Division to carry out compliance-related responsibilities, including reviewing recommendations on ethics-related policies, encouraging the Company's policy compliance, assisting in investigations, establishing communication channels, and developing training programs.