



CODE OF CONDUCT

ROBINSON PUBLIC COMPANY LIMITED



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Messages from the Chairman of the Board of Directors

The Board of Directors is aware of the significance of fostering the values of morality as part of the organizational culture, and thus documented the Code of Business Conduct, which is reviewed and updated every year, so that directors, executives and employees understand the moral standards held by Robinson PCL in operating the business. It is expected that organizational members actively utilize this as the way of practice to promote behaviors that display work responsibility towards all groups of stakeholders (or related parties), and to avoid any conducts that risk violating morality and the law.

The Board of Directors is confident that adherence to morality, including fairness and virtue as the guiding principle in business operations and work performance will enable consistent growth for the Company to become the popular department store for customers and all stakeholders forever.

A handwritten signature in black ink, appearing to read 'Suthisak Chiratiwat', written over a horizontal line.

Mr. Suthisak Chiratiwat

Chairman

2 May 2016



The Company's Operational Guidelines and Business Operations' Directions

Robinson Public Company Limited (“the Company”) developed the Code of Business Conduct for staff members of all levels, as well as executives and directors as a guideline in operating the business and treating stakeholders (or related parties); shareholders, customers, colleagues, business partners, competitors, community and environment, to ensure morality and standardized practices. Thus, the Company, which is part of Central Retail Corporation (or “CRC”) adopted CRC's Code of Conduct to use as operational guidelines and business operations' directions, comprising of 11 principles as follows:

Principle 1 Honesty-Based Work Operations

Principle 2 Business Operations and Treatment towards Customers

Principle 3 Display of Responsibility

Principle 4 Regulations Compliance and Respecting Social Rules

Principle 5 Virtuous Use of Authority

Principle 6 Self-Development and Organizational Development

Principle 7 Treatment towards the Organization and Stakeholders

Principle 8 Social and Environmental Treatment

Principle 9 Responsibility towards Shareholders

Principle 10 Conflicts of Interest

Principle 11 Using Internal Information and Protection of Customers' Personal Information

The aforementioned 11 principles are to confirm and clarify the expectations required of the Board of Directors, executives and staff members of all levels, to ensure alignment with good practices of companies listed in the Stock Exchange of Thailand.



Honesty-Based Work Operations

1. Perform tasks and proceed with honesty, transparency and verifiability.
2. Be reliable, trusted, and be true to promises and commitment given to others.
3. Disseminate and foster an awareness for employees to adhere to honesty and virtue in one's occupation and living one's life.
4. Treat and take care of colleagues, customers and business partners with honesty, fairness, good conduct, respect and honor.
5. Employees must respect and protect the Company's confidential information and customers' personal information in a strict manner.
6. Do not be lured by any temptations or bribery that will lead to violation of the Code of Conduct, regulations and the Company's policy.
7. Refrain from receiving cash, cash-equivalent documents or valuable properties; gold, diamond, etc., for personal benefits.
8. Giving or receiving gifts, complementary premiums, or receptions must not get beyond the scope of social etiquette and be acceptable in business context.
9. Corruption by way of offering agreement, calling for, receiving or giving bribes; either directly or indirectly to government officials, institutes or via third parties, in exchange of personal benefits or the Company's commercial benefits, are strictly prohibited, regardless of the cause.



Business Operations and Treatment towards Customers

1. Offer good quality and standardized products under reasonable prices to customers. Ensure that the quantity of products is enough and that the products meet customers' needs.
2. Offer values to customers, with outstanding services, promotions that satisfy customers and unbeatable after-sales services in the market.
3. Provide services to all customers following the service standard, with willingness and sincerity without expecting anything in return, for customers' maximum satisfaction and maintaining good relationship with them.
4. Continuously improve the services and increase service values to exceed customers' expectations, with a "can do" attitude in the minds of employees.
5. Employees must be knowledgeable in the products and able to advise customers accurately in order for them to understand and receive maximum benefits.
6. Propose or initiate new alternatives to develop and improve work processes for more customers' convenience, and be accountable for solving customers' problems with correct, appropriate and timely methods.
7. Always keep commitment made with customers on every issue, for instance, products, services, prices, delivery, etc.
8. Utilize customers' complaints, suggestions or compliments to improve service provisions.
9. Be attentive to and offer help to colleagues, both inside and outside of one's own department, as if they were the Company's customers.



Display of Responsibility

1. Display responsibility for the mistakes; both one's own and the team's mistakes, by openly admitting the mistakes and taking responsibility in solving them.
2. Refrain from blaming or harming others with false statements, both directly and behind the person's back.
3. Refrain from repeating the mistakes of others or insulting them when they are reprimanded or when they make mistakes in the work or encounter failure.
4. Perform one's tasks without using others' mistakes to threaten or negotiate for one's own benefits.
5. Never abandon one's own responsibilities without appropriate reasons.



Regulations Compliance and Respecting Social Rules

1. Strictly comply with the Company's policy, social and local traditions with willingness and pride.
2. Respect and support the Company's objectives that are aligned with the laws and the Code of Conduct.
3. Avoid intentional participation in activities that are against the law, or conducts that may damage the reputation of oneself and the Company.
4. Ensure that employees comply with the regulations and policies required by law, the Company and any other principles.
5. Employees must report to their supervisors immediately when witnessing unlawful conducts or violations of regulations and the Code of Conduct.
6. Supervisors have clear procedures in place to protect employees who report inappropriate acts that are against the Code of Conduct and the law.
7. If one comes across any acts that may violate the way of practice or in case of doubts, one must seek advice from one's immediate supervisor, Human Resource Department or the advisory committee.
8. Never support one's colleagues, order or assign employees or any individuals to conduct acts that are against the Company's regulations, laws or the prescribed principles.



Virtuous Use of Authority

1. Use the Company's resources for maximum benefits and ensure they are not lost and wasted.
2. Never use the Company's or partners' assets (such as samples, freebies, complimentary gifts or other products used for promotional purposes) that are for business activities and objectives for one's own benefits.
3. Be determined and stand up for the truths deemed beneficial for the Company and never compromise for one's own and others' benefits.
4. Perform one's tasks and make decisions with an awareness of righteousness, virtue and the Company's benefits as the priority.
5. Never use one's authority to embezzle or seek benefits for oneself or others, or discriminate on any particular individuals unfairly.
6. Refrain from assuming the position, accepting the Executive Committee's role or getting involved in business activities that may conflict with the Company's benefits.
7. Never disclose the Company's confidential information to unrelated parties or outsiders without direct responsibility.
8. Never disclose, disseminate or transfer the information or news that impact the Company's images.
9. Never utilize the information derived for personal benefits or for any other causes that are against the law, lawful objectives and the Company's moral principles.



Self-Development and Organizational Development

1. Focus on creating new things to improve one's and the Company's work performance on a regular basis.
2. Always review the objectives, performance, work procedures and evaluate performance of oneself and the team regularly and accurately.
3. Always study, search and embrace new information that is useful from different sources, as well as from competitors to improve performance of oneself and the Company.
4. Learn from past mistakes and be courageous to face obstacles, and identify ways to improve and change work methods to achieve desired targets.
5. Be open-minded to listen to colleagues' opinions to improve work performance.
6. Accept and support changes that bring improvement for oneself and the Company.
7. Create the atmosphere that fosters exchange of information and knowledge.
8. Always take care of one's own mental health, be happy and blissful, ready to energetically perform work with responsibility. Learn to build work-life balance.
9. Be attentive to the surrounding and socialize with others to allow opportunities for oneself to learn and develop.



Treatment towards the Organization and Stakeholders

1. Treat colleagues and related parties with good manner, politeness, generosity, friendship and be a good role model.
2. Treat everyone equally, honor and respect others' personal rights without threatening and discriminating, regardless of race, culture or religion.
3. Give praise and honor by specifying names of the initiators of ideas or works, whose works or ideas are used or referred to.
4. Sincerely express appreciation or congratulations in others' success or good deeds on a regular basis, and consider the acts of merits with virtue and fairness.
5. Perform work and communicate on the basis of mutual trust, being confident that everyone devotes one's best efforts to perform one's duties.
6. Be willing to sacrifice time to explain and provide suggestions to related parties both inside and outside of one's department appropriately and equally.
7. Respect privacy, personal information and independence to proceed according to one's eligible rights related to one's work, the law and human rights.
8. Give good cooperation with every division to encourage progress and achieve the Company's objectives.
9. Be fair in appointing or transferring any individuals, with consideration of one's knowledge, ability and appropriateness as the key criteria.
10. Employees are eligible to file complaints in case they are not treated fairly as prescribed in the system or procedures.
11. Never cause damage to the reputation, bully, look down on, gossip or say something badly of commercial competitors, employees, business partners, customers and commercial alliances.
12. Perform work with determination, sacrifice and attention to detail, without taking advantage of the Company and others.
13. Encourage and stimulate subordinates' work performance to enhance effectiveness and for maximum efficiency.
14. Build morale and good spirit for subordinates and be generous in helping colleagues out. Be willing to give, forgive and sacrifice one's own benefits for the public.
15. Never discriminate or use double standard to take advantage of, induce office politics, or look down on others, the Company and the society.



Social and Environmental Treatment

1. Perform one's duties with a sense of responsibility towards oneself, family, community and the society on a regular basis.
2. Be a good role model and serve as a volunteer in activities that aim to promote social and environmental awareness.



Responsibility towards Shareholders

The Company is well aware of and emphasizes on equality of shareholders' rights and is dedicated to operate the business with the best efforts, honesty and prudence to generate good returns on investment for shareholders continuously and sustainably, whereby the Company prescribed ways of practice as follows:

- The Board of Directors, executives and employees must perform duties with honesty and transparency.
- Shareholders are to be regularly and comprehensively reported of the organizational situation. They are to be treated equally and actions that may threaten or deprive them of their rights shall be refrained.



Conflicts of Interest

The Company's policy is to operate the business with honesty, rationality and independence. Every organizational member should make decisions to proceed with an awareness of public benefits as the priority, and not taking advantage of being the director, executive, employee and/or using information or assets to seek benefits for oneself, one's family, acquaintances or closely related individuals. The ways of practice for directors, executives, and employees have been prescribed to get rid of potential conflicts of interest as follows:

- Avoid getting involved in transactions related to oneself that may cause conflicts of interest.
- If such transactions are really necessary for the Company's benefits, the involved person shall be treated as an outsider. Directors or employees in question must not take part in considering or approving the transactions.
- Inter-related transactions must be proceeded in accordance with the Company's and the SET's regulations, and must be adequately disclosed.
- Using opportunities or information from being the directors or employees to seek personal benefits, operate competing or relevant businesses is prohibited.



Information Disclosure and Utilization of Internal Information

The Company's policy is to protect confidential information to prevent it from leaking to the public, with the following regulations:

- Individuals who are aware of or possess the internal information must not disclose it to outsiders, unless it has been disclosed to the public already and is in accordance with the Securities and Exchange Act.
- Using internal information to seek personal or others' benefits to sell or purchase securities, enter into futures contracts related to the Company's securities is prohibited. Purchasing or selling the Company's securities prior to the disclosure of financial statements, the Company's financial position, and significant information shall be avoided.
- In case of rumors or leakages of information that is incomplete or undisclosed, one must report to the supervisor to propose to the executives to consider whether making official explanatory statements or public announcement is necessary.
- Disclosing the Company's internal information must be in accordance with the Securities and Exchange Act. Anyone who fails to comply with or violate the policy will be interrogated and exposed to disciplinary actions, or any other proceedings as prescribed by law.