



Yuasa Battery (Thailand) Public Company Limited
Yuasa Sales and Distribution Co., Ltd.

Notification no. YBTH-YSD/008/2019

Subject: Business Code of Conduct

To promote a good standards and fair for the business operations of the company which will maintain the confidence and trust of shareholders and all stakeholders. The company has determined the Business Code of Conduct which is good practices of personnel of the company as following.

Section 1

Definition

Standard means a thing used as a model in comparative evaluation.

Virtue means moral goodness of behavior and mind.

Ethics means moral rules of behavior.

Code of Conducts means guidance on good practice of an organization. Generally, it is a document stating proper behavior, prohibition and concepts which reflect magnificence of mind, verbal and behavior. The Code of Conducts might be stated as the ethics written in a document and used as guidance of the organization.

In brief, the "virtuous and ethical standard" will be deemed as a comparative evaluation model for virtue in one's mind and proper physical expression agreed or defined and adhered by a society, an organization or a government sector that which is good, bad, right, wrong, proper or improper. It can be said that the virtuous and ethical standard is the same thing. It means the gathering of the ethics and the behaviors appropriate for an occupational group to follow and set their general proper behaviors.

Cheat means illegal action of taking interests.

Corruption means any cheats performed by using power or position for interests of their own or those of the third party, having bias in favour of companions in any forms of giving, receiving or demanding as well as giving unfair aids or financial sponsor for some business interests with any other unfairness as a tool to derogate fairness.

Political Contributions mean any supports of finance, assets, rights or benefits for a political party, a politician or a politics-related person, including direct and indirect supports of any political activities. However, it shall not include the employees to perform an activity with their own rights and freedom to privacy.

\... Section 2...



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Section 2

Core Value

Core Values of Ethic Standard

- Adherence to the organization's virtue, ethics and code of conducts
- Good awareness, loyalty, honestly and responsibility
- Adherence to the company's interests over their own as well as no conflict of interests
- Persistence of right, fair and legal actions
- Fast and fair service mind for business partners and customers
- Complete and correct information disclosure
- Aim at achievement of works which are standard, fine, transparent and auditable

Section 3

Business Code of Conducts

The Company has defined that the board of directors and all of the employees shall know, understand and comply with the code of conducts strictly. The executives in all levels shall govern their subordinates to let them know, understand and comply with it strictly.

1. Adherence to the Business Code of Conducts

The Company has defined that the board of directors, the executives in at all levels and all of the employees have the duty to know, understand and adhere to the regulations, the corporate governance and the business code of conducts strictly. We believe that the business operated under the code of conducts is good business operation which leads to sustainable business growth, including financial policy, budget structure, project investment assessment and any other control-relating criteria. The employees shall report to the executives immediately in the event that there might be any breaches of the organizational business code of conducts which allow wrongdoing or damage to the Company's reputation.

For the Company's business operation, the directors and the executives shall perform their duties with responsibility, carefulness and honesty. The law, the objectives, the regulations, the board of directors' resolution as well as the shareholders meeting's resolution shall be adhered to.

\...2. Accountability to...



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2. Accountability to Employees

2.1 Human and Labor Rights

The Company realizes the importance of the human rights. We treat everyone fairly and avoid any actions in breach of the human rights. We also realize the importance of labor. The employees are treated under the labor law and other regulations fairly as follows.

- 2.1.1 The Company shall not commit any unfair actions on the employees or any other people based on their different races, nationalities, religions, genders, ages, educational background, personal status or physical condition.
- 2.1.2 The Company has no intention to let the directors, the executives or the employees to make any improper actions or physical, verbal and/or sexual harassment on any persons at the operating site or other places or during performing the Company's duty.
- 2.1.3 The Company wants the directors and the employees not to threaten other people, whether be their subordinates, and not show fierce actions at the working place. The actions might be threatening, invasion or any other frightening behaviors.
- 2.1.4 The Company concerns over arrangement of the working place without any forms of threatening, hateful behavior or impolite behavior which leads to threatening, hateful or adverse working environment.
- 2.1.5 The Company concerns on legal rights, protection of human rights and expression of ideas by giving the employees the broad and equal opportunity based on rightness and fairness and not violating the employee's legal rights.

2.2 Safety, Occupational Health and Working Environment

The Company pays attention to safety and occupational health of the employees, the business partners, the customers and the stakeholders relating to the business development. Assessment on health and safety as well as maintenance of the working place, the production process, the technology, the machines and the equipment are made. The details are described as follows:

- 2.2.1 The Company provides assessment on health and safety in working as well as supports adherence to the government's health-related announcements and regulations.
- 2.2.2 The Company provides education and information on working condition of each section before starting working. The risk of unsafe working is assessed before starting working. Regular training and tests on knowledge of safety in working are conducted.
- 2.2.3 Proper safety-related welfare is provided in line with the law.

\...2.2.4 Regulations and...



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- 2.2.4 Regulations and standard regarding safety, occupational health and working environment are set pursuant to the law and strictly followed. Transparent, auditable and legal reports regarding safety, occupational health and working environment are made.
- 2.2.5 Emergency plans, including safety drills, are regularly prepared for readiness upon emergency situations and any other crises.
- 2.2.6 Awareness on safety in working is cultivated amongst the employees via several channels as appropriate.

3. Accountability to Customers and Consumers

The Company realizes the importance of customer satisfaction on the business. Therefore, we seek for ways to response customer demand effectively and efficiently and define guidelines as follows:

- 3.1 Accurate and sudden news are shared to the customers to know details of products and services without exaggeration which might lead them to misunderstand on quality, quantity or any other conditions of such products or services. Product handbooks are also prepared.
- 3.2 The products are labelled with product guideline for customers and consumers to access correctly and safely.
- 3.3 New channels and innovation are sought to update with the current period for customer satisfaction and new customer base.
- 3.4 Communication channels for customers to inquire on product data, after-sales service or complaints on product usage are provided. The channels shall be convenient for customers and have suitable data-keeping system.
- 3.5 Upon receipt of complaint on product quality, problems and obstacles shall be analyzed, solved and thoroughly explained to the customers.

4. Accountability to Business Partners

The Company concerns on equal treatment of business partners with honest business operation, based on fair rewards for the both parties and agreements. The guidelines for practices are described as follows:

- 4.1 The Company shall follow the contracts, agreements or any other agreed conditions strictly. In the event that the Company cannot comply with the conditions, it shall inform the other party immediately to find solutions to problems, and avoid any situations which cause conflict of interests.
- 4.2 The directors, the executives and the employees correctly, completely and equally give necessary information to all business partners, not only any of them.

\...4.3 Any forms of business...



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- 4.3 Any forms of business bribery are not offered, given or received in order to win or monopolize the business and improperly use influence over making a business-related decision. Also, there is no offering or provision of gifts or cronyism in order to gain excessive advantages or illegal benefits.

5. Accountability to Society and Community

The Company realizes the importance of development of society and community, a factor which partly causes the business' sustainable growth.

The Company prepares a policy on prevention against impacts on the community, and participates and supports activities of all parties, such as government's, local organization's and the community' s. The society and the community are developed to make knowledge and share experience. The target is to develop the quality society and community.

6. Accountability to Environment

The Company concerns on environmental importance. We aim to take care of, support and protect the environment, as well as support public benefit activities as follows:

- 6.1 The Company provides activities under framework of environmental management in order to achieve the target of environmental operation. Environmental targets and strategies are set every year as an important part of driving the improvement of environmental standard under the International Organization for Standardization and the related law.
- 6.2 Effects from business activities on the environment are assessed, including impacts on air, water and soil. The hazardous chemicals and materials under the Company's possession are controlled or emitted to the public in line with the standard. The law, the announcements, the regulations and the environmental standards of the Company are strictly followed.
- 6.3 To provide communication channels for environmental complaints and to define the solution for that complaint immediately and efficiently. Reports on assessment of environmental impacts from that complaints are made.
- 6.4 Efficient usage of natural resources are supported in every steps of business operation with concerns on environmental impacts. Full cooperation with government sectors and related sections is provided.

In addition, the Company has set a follow-up to internal and external environmental management under standards of the International Organization for Standardization and the law. Then, all related parties know the regulations and practices to prevent breach of such law and practices. Also, the executives and the related operators can set a practical plan based on the existing law and the upcoming law immediately.

\...7. Fair Competition ...



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7. Fair Competition

The Company has a policy to treat the business partners in line with the international standard and the legal frame of business competition. We will operate the business with fairness and ethics as follows:

- 7.1 The Company will not badly treat, defame, threaten, obstruct, interfere or limit the competitors' business operation, directly or indirectly.
- 7.2 The Company will sell products and provide services with fair prices.
- 7.3 The Company will provide quality products and services.
- 7.4 The Company will not increase product and service prices without reason.
- 7.5 The Company will treat customers with kindness.
- 7.6 The Company will refuse to join with the competitors to monopolize, reduce and/or limit the competition unfairly.
- 7.7 The Company will give cooperation on fair business competition.
- 7.8 The Company will not violate intellectual properties, such as copyright, patent, trademark of other people. Also, we do not allow the third party to use our trademark or any other intellectual properties without consent.

8. Anti-Corruption

8.1. Corruption

The Company operates business with transparency. We do not seek for any benefits which lead to corruption, and follow the law strictly. Thus, the following guidelines are set for clearness and control of the operations with risk of corruption.

- 8.1.1 It is not allowed to demand, receive, give or agree to give money or any other benefits for their own interests, those of the third party or those of government officials as persuasion to take or not to take any actions based on their positions in breach of the Anti-Corruption Policy, directly or indirectly.
- 8.1.2 It is not allowed to neglect, ignore or allow own family members or those under own authority to demand, request, receive or agree to receive assets or any other benefits which might make other people misunderstand that there is a corrupted action.
- 8.1.3 The Company concerns on importance of publicizing and giving knowledge for understanding of the directors, the executives, the employees and the related persons to comply with the Anti-Corruption Policy.

The person who intends to violate the above prescribed regulations shall be punished under the Anti-Corruption Policy or will be sued in the court.

\...8.2. Giving or Receiving...



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8.2 Giving or Receiving of Gifts, Presents, Parties and any other Benefits

It is not allowed to give or receive any gifts, presents, parties or other benefits, except for giving or receiving under the trading tradition, the law, the regulations or the Anti-Corruption Policy.

8.3 Politics

8.3.1 The Company is politically neutral. There is no bias on any political parties, political groups or politicians. Also, we will not support a political party with money or any other benefits, directly or indirectly.

8.3.2 The Company supports the employees to exercise their political rights under the law. The rights can be used apart from working hours with their own money. The employees are not allowed to use the Company's resources, capitals and name to exercise a political activity.

8.3.3 The company has encouraged the employees to use their rights to the election as the democratic regime. In case of that the government agency has set an election date which matches the working day, the company will allow employees to use their rights to the election and it will not be considered a leave on such election day.

8.4 Conflict of Interests

To prevent against conflict of interests, the Company will carefully handle any actions which might lead to such a conflict. The following policy and steps have been defined for approval of related transactions and prevention against the executives and the related persons' usage of internal information for their own interests.

8.4.1 The Company's transactions which might lead to conflict of interests and those related to the persons in charge shall be made transparently and fairly, the same as the transactions made with the outsiders. The directors, the executives or the related employees shall not participate in consideration for approval, pursuant to the announcement of the Securities and Exchange Commission or the Stock Exchange of Thailand. The board of directors and the audit committee will strictly monitor the practices to follow the criteria, the method and the disclosure of related transactions of listed companies.

8.4.2 It is not allowed directors, the executives to operate any business similar to the Company's as a competitor, a business partner without limited liability or a director of other limited or listed companies.

\...8.4.3 It is not allowed ...



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8.4.3 It is not allowed for the directors, the executives or the related persons to receive financial benefits or illegal interests, apart from those supposed to get, interfere with any monopolies, or enter into a party to get financial benefits, directly or indirectly.

9. Channels that the shareholders and stakeholders can send the complaints

The shareholders and the stakeholders can send complaints, ideas or suggestions to the board of directors for the company to get useful suggestions and increase corporate value via Policy and Planning Department's email address: planning@yuasathai.com or to the following address:

Yuasa Battery (Thailand) Public Company Limited
164 Moo 5, Soi Thedsaban 55, Sukhumvit Road,
Tambol Taibanmai, Amphur Muang Samutprakan,
Samutprakan, 10280

The company secretary will receive such documents and send them to the related board member.

10. Data Disclosure

The Company pays attention to thorough, accurate, complete, transparent and punctual disclosure of information technology pursuant with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. Including financial reports and general data, the information is disclosed to the stakeholders fairly through the Stock Exchange of Thailand and the Company's website.

In addition, the Company has countermeasures against use of internal data for the employee's interests. The confidential information shall not be used for interests of their own or those of the third party. The internal data and non-disclosed documents shall be kept away from the public to avoid improperly taking interests for their own, families or companions, such as data affecting on share prices or trading secrets.

The employees who disclose the Company's important data and news to the public without authorized director's consent shall be punished under the Company's regulation and/or the law.

Announced on July 22, 2019

Effective on July 22, 2019 onwards.


Ichiro Murata
Chief Executive Officer