

Code of Conduct

for Members and the Board of Directors of the German-Thai Chamber of Commerce (GTCC)

The Board of Directors and Members of the German-Thai Chamber of Commerce (GTCC) have adopted the following Code of Conduct and Ethics for its Board of Directors and its Members. This Code of Conduct is intended to elaborate on the duties and responsibilities of each GTCC Member, Director, and the Board as a whole to GTCC, to the other Directors and to the employees of GTCC.

The Code of Conduct shall, without exception, require each Member of GTCC to:

1. Be aware of, and fully abide by, the Bye-Laws of GTCC, of which each Member is provided a copy to ensure awareness of the rules.
2. Conduct themselves at all times with complete integrity, honesty, and good faith, and act with the best interests of GTCC in mind, including in the execution of all business of GTCC, and to not compromise the Code of Ethics of GTCC.
3. Implement and advocate adherence in their organizations to all applicable laws and regulations.
4. Not engage in criminal or professional misconduct or in any form whatsoever of corruption, including seeking unfair advantages in business, engaging in misrepresentation, unethical practices or discriminating unlawfully against any person, and shall not condone such misconduct.
5. Refrain from publicly disparaging or defaming any of the business or business practices of fellow Members.

In addition to the above regulations, the Members of the Board of Directors of GTCC shall:

6. Strive to do what is in the best interests of GTCC for the long-term benefit of its Members, and endeavor to protect GTCC's business and public reputation.
7. Maintain the confidentiality in the details of Board discussions as well as items designated as confidential. As Board members may have access to confidential information, it is the responsibility of all Directors and GTCC representatives to maintain sensitive information in the strictest confidence. Such information may include, but is not limited to: membership lists, hardware, software, business plans, strategies, procedures, product and service information, accounting information, salary information, and personnel information.
8. The Directors shall not speak against, or in any way undermine the solidarity of the Board once a Board decision has been made. This includes acts which compromise the impartiality of those working on behalf of GTCC.
9. Avoid, in fact and in perception, conflicts of interest, and disclose to the Board in a timely manner any possible conflicts. Engagements of Board Members for a fee as consultants, service providers, suppliers etc. of whatever nature, have to be approved by the Board. For this provision, the term "Board Members" includes their following relatives: their spouses, parents, parents-in-law, sons, daughters, step-sons, step-daughters, brothers, sisters, grandparents, grandchildren, uncles, aunts, nephews, nieces, or the spouses of any of the preceding persons.

A Director with a personal interest in a matter, who attends a Board Meeting where the matter is considered, must disclose at the commencement of the consideration the existence and nature of the interest, and upon request of the Board, shall abstain from discussing or voting on the matter.

10. Not seek or accept on behalf of themselves or any other person any gifts, favors, payments or any kind of financial advantage that may be offered as a result of the Board Member's affiliation with GTCC, unless the gift meets the following criteria:

- It is consistent with acceptable business practice;
- It is of limited value;
- It is in a form that could not be construed as a bribe or payoff;
- It is not in violation of applicable laws and general ethical standards; and
- Public disclosure of the facts will not potentially tarnish the reputation of GTCC.

This provision also prohibits the Directors from accepting any gift, favor, payment or any kind of financial advantage given to influence the Directors' actions as a member of the Board or where acceptance of the gift could create the appearance of a conflict of interest.

11. Upon discovery of a Code of Conduct violation, a Director or employee whistleblower of GTCC must report it in writing to the President or the Vice President. If such violations are committed by the Vice President or the President of GTCC, violations shall be reported to the Honorary Secretary of GTCC.

Those reporting such violations will not be subject to any disciplinary actions, the individual and the report filed will remain anonymous.

Violations of the Code of Conduct may lead to disciplinary action in accordance to the Bye-Laws of GTCC and as deemed appropriate by the Board considering the circumstances, including expulsion from the Board and/or GTCC.

12. This Code of Conduct shall only apply to the activities of the members of the Board of Directors undertaken in their official capacity as directors of GTCC.

This Code of Conduct was adopted by resolution of the Board of Directors of GTCC on 17 September 2013 concerning Sections 6 to 12 and by resolution of the Annual General Meeting of the members of the GTCC on 13 March 2014.