

FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED

CORPORATE GOVERNANCE POLICY AND

CODE OF CONDUCT FOR DIRECTORS, MANAGEMENT AND STAFF OF THE COMPANY

	Date of Board Approval
Original Version	11 March 2004
Revision No.1	13 August 2014
Revision No.2	27 February 2017
Revision No.3	27 February 2018

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PART I INTRODUCTION**CHAPTER 1 MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS**

Focus Development and Construction Public Company Limited has realized the importance of the good corporate governance all along since 11 March 2004, the date on which the Board of Directors' Meeting No.2/2004 of the Company had passed a resolution approving the Corporate Governance Policy 2004 with the following developments:

(1) The Board of Directors' Meeting No. 3/2014, held on 13 August 2014 has approved the new Vision, Mission and Value of the Company and the New Corporate Governance Policy 2014 and the Code of Conduct for Directors, Management and Staff of the Company in order to improve the Corporate Governance Policy 2004 and include new policies to be in line with the Principles on Good Corporate Governance 2012 of the Stock of Exchange of Thailand and the Guidelines on Corporate Social Responsibility of the Stock of Exchange of Thailand 2012, in particular, the Policy on Anti-Fraud and Corruption, etc.

(2) The Board of Directors' Meeting No.1/2017, held on 27 February 2017 has approved to add the Code of Conduct for Directors, Management and Staff to the CG Policy.

(3) The Board of Directors' Meeting No.1/2018, held on 27 February 2018 has approved to amend the CG Policy and Code of Conduct for Directors, Management and Staff in order to be in line with CG Code for Listed Companies 2017 of the Office of the Securities and Exchange (CG Code 2017).

Provided that, the Board of Directors assigned the management to set up the guidelines and more details to comply with the said CG Policy and Code of Conduct.

We do hope that this 2018 revised version of the CG Policy and Code of Conduct for Directors, Management and Staff of the Company would be the important mechanism to help develop the Company for sustainable growth with its continuing responsibilities to community, society and environment.

- signature -

(Mr. Anucha Sihanatkathakul)
Chairman of the Board of Directors
27 February 2018

CHAPTER 2 VISION, MISSION AND VALUE OF THE COMPANY

VISION

To be professional in construction and property development businesses with the participation of all stakeholders and with the responsibilities to community, society and environment in order to develop the Company for sustainable growth.

MISSION

1. Develop the Company's working systems and personnel in order to be professional in construction and property development businesses
2. Support and encourage the rights and duties of all relevant stakeholders in participating in business operations of the Company
3. Support and encourage the Company's personnel to be responsible to community, society and environment

VALUE

F = Focus on Customers' Satisfaction

O = Outperform the Market as Professional

C = Corporate Social Responsibility for Community, Society and Environment

U = Understand the Importance of the Roles and Participation of All Stakeholders

S = Sustainable Development for Sustainable Growth of the Company

PART II CORPORATE GOVERNANCE POLICY AND THE CODE OF CONDUCT FOR DIRECTORS, MANAGEMENT AND STAFF OF THE COMPANY**CHAPTER 1 POLICY AND CODE OF CONDUCT ON SHAREHOLDERS' RIGHTS AND EQUITABLE TREATMENT TO SHAREHOLDERS**

Shareholders have the right of ownership by controlling the Company through the appointment of the Board of Directors to act on their behalf and have the right to make decisions on any significant changes of the Company. The Board of Directors realizes and takes into account the shareholders' rights in business operations of the Company and supports and encourages shareholders to exercise their full rights and shall not do any acts to violate or dilute shareholders' rights. The Board of Directors shall monitor shareholders' meetings in strict compliance with relevant laws and regulations, taking into account the shareholders' rights and shall omit any acts which could limit the exercise of shareholders' rights, including minority shareholders and institutional shareholders in Thailand and abroad. Therefore, the Company's guidelines on this policy and code of Conduct are as follows:

1.1 Shareholders' Meeting**1.1.1 Prior to the Shareholders' Meeting**

(1) Shareholders shall receive the notice of shareholders' meeting and all supporting documents not less than 21 days in advance in order for shareholders to have enough time to study the information in advance prior to the shareholders' meeting. The Company will also post such notice of shareholders' meeting on the Company's website at least 30 days prior to the shareholders' meeting.

(2) A notice of shareholders' meeting and all supporting documents shall be prepared in Thai and English languages with complete and correct information and details in connection with the date, time and place of the shareholders' meeting, agenda and Board of Directors' opinion.

(3) All shareholders shall have equitable access to the news and information, in particular, the information on shareholders' meetings and supporting documents publicized by the Company through the online news of the Stock Exchange of Thailand or the SET and/or the Company's website www.focus-pcl.com prior to the shareholders' meeting date.

(4) The Company gives shareholders a chance to propose an agenda for consideration of a shareholders' meeting according to the rules and procedures publicized by the Company through the online news of the SET and/or the Company's website www.focus-pcl.com.

(5) The Company gives shareholders a chance to propose the name of new director(s) for consideration of a shareholders' meeting according to the rules and procedures publicized by the Company through the online news of the SET and/or the Company's website www.focus-pcl.com.

(6) Any shareholders, who are unable to attend a shareholders' meeting in person, may appoint any persons or independent directors of the Company to be their proxies.

(7) Shareholders may send their questions in advance to the Company prior to the shareholders' meeting date by post mail or telefax or email to the Company Secretary as convenient as follows:

Company Secretary
Focus Development and Construction Public Company Limited
9th Floor, Alma Link Building, No. 25 Soi Chidlom, Ploenchit Road,
Kwaeng Lumpini, Khet Pathumwan, Bangkok 10330
Tel. (662) 650 3105-9 ext. 400, Fax (662) 650 3065-6
Email Address: CompanySecretary@focus-pcl.com

1.1.2 Shareholders' Meeting Date

(1) The Company shall use the computer or modern technology to register shareholders who attend a shareholders' meeting and count the votes for convenience and speed and accuracy of the information.

(2) The Company shall provide ballots to shareholders to exercise their voting rights for all agenda items.

(3) Before proceeding the meeting to consider various matters listed in the agenda, shareholders shall receive an explanation concerning the rules and procedures on voting and counting the votes.

(4) The Company shall not add or change any meeting agenda other than those specified in the notice of shareholders' meeting and shall not change any significant information without giving an advance notice to shareholders.

(5) The Company's Board of Directors and management shall attend every shareholders' meeting and shall give shareholders a chance to ask questions, to give their opinion and to receive an explanation from directors and management in relevant agenda.

(6) The Company shall support and encourage an independent party to observe the counting of the votes in a shareholders' meeting and shall disclose the name of such person to the shareholders' meeting and record his/her name in the Minutes of the meeting.

(7) The counting of votes and disclosure of the votes in each agenda shall be conducted in a transparent and auditable manner.

1.1.3 After the Shareholders' Meeting

(1) The resolutions of the shareholders' meeting and results of the votes in each agenda shall be reported by the Company through the online news of the SET not later than 9.00 a.m. of the working day following the shareholders' meeting date.

(2) The Minutes of shareholders' meeting shall specify an explanation to shareholders on the voting rules and procedures, the questions asked by shareholders, explanation of directors or management and the results of the votes in each agenda of the shareholders who agree, disagree and abstain from voting and shall record the names of directors and management who are absent from the meeting.

(3) The Minutes and video of the shareholders' meeting shall be publicized on the Company's website www.focus-pcl.com within 14 days after the shareholders' meeting with the notification of this matter to shareholders through the online news of the SET.

1.2 Protection on Insider Trading of the Company

The Company has the policy and code of Conduct to prohibit directors, management and staff of the Company to use significant internal information of the Company which has not yet been disclosed to the public, either for the benefits of their own or any other persons, including the trading in company securities. Therefore, the Company's guidelines are as follows:

1.2.1 Directors and management are required to give a report to the SEC Office with a copy to the Company on the holding of the Company's securities of their own, their spouses and their children who have not reached the legal age according to Section 59 of the Securities and Securities Exchange B.E. 2535 and relevant announcements.

1.2.2 Directors and management are required to give a report to the SEC Office with a copy to the Company on any changes of the holding of the Company's securities of their own, their spouses and their children who have not reached the legal age according to Section 59 of the Securities and Securities Exchange B.E. 2535 and relevant announcements.

1.2.3 The Company prohibits its directors, management and staff who know the internal information to disclose such information to any third parties or any persons who are not in charge and also to abstain from trading the Company's securities during one month before the Company's disclosing its financial statements or significant information concerning the Company's operations to the public.

1.2.4 The Company shall disclose its business operations and significant news and information which shall give an impact to the price of the securities and to the financial statements within 45 days from the end of each quarter and 60 days from the end of the accounting period.

CHAPTER 2 POLICY AND CODE OF CONDUCT ON THE ROLES OF STAKEHOLDERS

Stakeholders who are involved with the Company's business operations mean shareholders, staff, customers, creditors, business partners, competitors, community, society and environment.

The Company has the policy and code of Conduct to treat each of these stakeholders according to their rights as specified by laws and agreements. The Company shall support and encourage the participation of all stakeholders to develop the Company for sustainable growth of the Company and shall disclose sufficiently the important news and information to stakeholders. Therefore, the Company's guidelines on this policy and code of Conduct are as follows:

2.1 Responsibilities to Shareholders

2.1.1 The Company shall carry out the business according to the laws, objectives, Articles of Association, resolutions of the shareholders' meetings and Board meetings.

2.1.2 The Company shall carry out the business in good faith and in a transparent and fair manner. Any decisions shall be made carefully taking into account the highest benefits of shareholders.

2.1.3 The Company is committed to creation of the sustainable growth to the Company's business with quality and stability for the long term performance of the Company.

2.1.4 The Company shall respect the shareholders' rights to receive news and information equally and shall completely and correctly disclose the important information of the Company, both financial and non-financial information in a timely and transparent manner through the online news of the SET and/or the Company's website www.focus-pcl.com.

2.2 Responsibilities to Customers

2.2.1 The Company is committed to develop and provide quality service in order to respond the customers' requirements with the safety and standards at reasonable price and shall hand over the work to customers within a specified period of time for the customers' satisfaction.

2.2.2 The Company shall strictly comply with the terms and conditions of agreements. If any contract terms cannot be complied with, the parties shall consult with each other to prevent any possible damage which may occur.

2.2.3 The Company shall not take any advantage from customers or gain too much profits and shall determine fair trade terms.

2.2.4 The Company shall deal with customers in a polite, speedy and efficient manner with customers' trustworthiness and shall provide customers complaint system to solve customers' problems and improve the quality of service.

2.2.5 The Company shall listen to opinion or suggestion of customers on a regular basis in order to improve its service.

2.2.6 The Company shall give a service warranty under specified conditions.

2.2.7 The Company shall keep confidential information of customers as secret under the terms and conditions of agreement and shall not disclose the same to any third party without prior written consent from the customers.

2.3 Responsibilities to Business Partners

2.3.1 The Company shall strictly comply with agreements and guidelines on procurement. If any contract terms or guidelines cannot be complied with, the parties shall consult with each other to prevent any possible damage which may occur.

2.3.2 The negotiation on procurement shall be conducted in a transparent and auditable manner by comparing the quality and price.

2.3.3 The Company shall not demand, receive and give any benefits in return which is not in good faith or not in the ordinary course of business.

2.4 Responsibilities to Creditors

2.4.1 The Company shall strictly comply with the conditions of agreements made with creditors in a transparent and equitable manner. If any contract terms cannot be complied with, the parties shall consult with each other to prevent any possible damage which may occur.

2.4.2 The Company shall disclose its complete and correct financial position to creditors in good faith.

2.5 Responsibilities to Trade Competitors

2.5.1 The Company shall support the trade competition for the benefits of customers and shall comply with the free and fair trade competition laws and regulations.

2.5.2 The Company shall not seek for any confidential information of competitors which is not in good faith or not in a proper manner.

2.5.3 The Company shall not ruin the reputation of the trade competitors with an unfair trade competition.

2.5.4 The Company shall not tackle the trade competitors or make them lose their trade opportunity in an unfair manner.

2.6 Responsibilities to Community, Society and Environment

2.6.1 The Company shall carry out the business with the responsibilities to community, society and environment.

2.6.2 The Company shall support and encourage the conservation and optimization of the use of natural resource and energy in the work process.

2.6.3 The Company shall support and encourage the staff of all levels to jointly create and participate in activities or projects for community, society and environment.

2.6.4 The Company shall strictly comply with the laws on natural resource and environment and all other relevant laws.

2.7 Responsibilities to Staff

2.7.1 The Company shall provide reasonable and fair remuneration to staff, based on their knowledge, competency, experience, responsibility and performance.

2.7.2 The Company shall take care of the working environment for the safety of life and property of the staff.

2.7.3 The Company shall promote, transfer, give a reward or do any act to the staff in good faith, taking into account their knowledge, competency, experience, responsibility and performance.

2.7.4 The Company shall support and encourage the staff to educate themselves for additional knowledge in order to develop and improve themselves to be competent in knowledge and capability and working experience in order for the better efficiency and effectiveness.

2.7.5 The Company shall strictly comply with the labour laws and regulations and all other relevant laws.

2.7.6 The Company shall listen to the opinion and suggestion of staff of all levels on an equal basis.

2.7.7 The Company shall treat staff in a polite manner and shall respect the human dignity.

2.7.8 The Company shall provide staff complaint system in order to provide fairness to all staff.

CHAPTER 3 POLICY AND CODE OF CONDUCT ON DISCLOSURE OF INFORMATION AND TRANSPARENCY

The Company shall disclose its financial information and significant information concerning the business operations in a correct and timely manner according to the generally accepted accounting standards through the online news of the SET and the Company's website www.focus-pcl.com under the following guidelines:

3.1 The information disclosed to investors must be correct and would not cause any misleading and would be sufficient for decision making of investors.

3.2 The Company shall report the corporate governance policy, risk management and important issues in carrying out the Company's business together with the compliance of such policy in the Annual Report (Form 56-2) which will be publicized on the Company's website www.focus-pcl.com.

3.3 The Company shall provide the Management Discussion and Analysis or MD&A in supporting the disclosure of quarterly financial statements for investors' information and better understanding on any changes of the Company's financial position and business operations in each quarter.

3.4 The Company shall disclose the remuneration of directors and auditors in the Annual Registration Form (Form 56-1) and the Annual Report (Form 56-2) which will be publicized through the online news of the SET and the Company's website www.focus-pcl.com.

3.5 The Company shall disclose the roles and duties of the Board of Directors and committees, number of meetings and number of the meetings each director attended in the previous year and their opinion in the Annual Registration Form (Form 56-1) and the Annual Report (Form 56-2) which will be publicized through the online news of the SET and the Company's website www.focus-pcl.com.

CHAPTER 4 POLICY AND CODE OF CONDUCT ON THE RESPONSIBILITIES OF THE BOARD OF DIRECTORS, CHAIRMAN OF THE BOARD, MANAGING DIRECTOR AND SUB-COMMITTEES

The Board of Directors shall be independent in making decisions for the highest benefits of shareholders. There will be the clear separation of responsibilities between the Board of Directors and the management in order to comply with the laws and code of conduct. The Board of Directors shall consist of the persons who have a wide range of experiences and competency which are useful to the Company, including their dedication of time and efforts in performing their duties in order to strengthen the Board of Directors.

All directors well understand their duties and responsibilities and the nature of the Company's business and are prepared to express their opinion independently and always develop themselves. Directors shall perform their duties in good faith and with care and due diligence, taking into account the highest benefits of the Company and fairness to all shareholders.

Roles and Responsibilities of Chairman of Board of Directors

- (1) Oversee, monitor, and ensure that the board efficiently carries out its duties to achieve the Company's objectives.
- (2) Ensure that all directors contribute to the Company's ethical culture and good corporate governance.
- (3) Set the Board meeting agenda by discussing with the Managing Director where important matters should be included in the agenda. In case the Chairman of the Board is also one of the top management of the Company, the consultation on such agenda must be made with the Chairman of the Audit and Corporate Governance Committee or an independent director as appropriate.
- (4) Allocate sufficient time for management to propose topics and for directors to debate important matters thoroughly. Encourage directors to exercise independent judgement in the best interest of the Company.
- (5) Promote the culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between the board and management.

Roles and Responsibilities of the Managing Director

- (1) To monitor and supervise the management of the Company and its subsidiaries to be in line with the vision, missions, the committee policies, shareholders' resolutions, regulations and objectives of the Company for the highest efficiency and legitimacy of the business operations of the Company and its subsidiaries.
- (2) To manage and supervise the Company and its subsidiaries general administration and ensure that it is in line with the objectives, policies, rules and regulations of the Company as well as to monitor the performance of the management to report the overall operations of the Company and its subsidiaries and performance to the Board of Directors on a regular basis.
- (3) To determine the human resource management policy and encourage the operations.
- (4) To give advice and hand down the experience in business operations to the management and staff for the benefits of the business operations of the Company and its subsidiaries.

(5) To manage the financial matters and efficiently spend budget for the highest benefits of the Company and its subsidiaries.

(7) To perform any other tasks as assigned by the Board of Directors of the Company and its subsidiaries according to the objectives, rules and related laws.

Therefore, the duties and responsibilities of the Company's directors are as follows:

4.1 Duties and Responsibilities of the Board of Directors

4.1.1 Acting in a best interest of shareholders (fiduciary duty) by observing the following four main practices:

(1) Performing its duties with responsibility and all due circumspection and caution (duty of care).

(2) Performing its duties with faithfulness and honesty (duty of loyalty).

(3) Performing its duties in compliance with laws, objectives, Articles of Association, the resolutions of the Board of Directors and resolutions of Shareholders' Meetings (duty of obedience).

(4) Disclosing information to shareholders accurately, completely, and transparently with verification and timeliness (duty of disclosure).

4.1.2 Defining and reviewing the structure of the Board of Directors, number of directors, proportion of independent directors as well as Board diversity and director qualifications to align with the Company's business operations.

4.1.3 Directing the Company's visions, missions, and business strategies, with an annual revision and approval.

4.1.4 Reviewing the major operating plan, budgets, business goals, and business policies and enhancing the capabilities of the Company.

4.1.5 Overseeing and monitoring the implementation of the Company's strategies; overseeing and monitoring of each business unit's and the Company's overall performance by requiring their performance reports periodically; and setting policies to develop and improve the business operations with concern for safety, hygiene, social and environmental responsibility and development of the Company's employees.

4.1.6 Devoting their time and efforts to the Company without seeking benefits for themselves or others and not acting in conflict of interest or in competition with the Company.

4.1.7 Directing the Company's operation in compliance with the laws, objectives, Articles of Association, resolutions of the Board of Directors and resolutions of Shareholders' Meetings in good faith and with care to preserve the highest interests of the Company and fairness to all involved parties.

4.1.8 Specifying risk management policies and overseeing to ensure effective risk management systems together with reviewing and assessing the systems periodically and in the wake of a change in risk levels.

4.1.9 Overseeing and developing the Company's corporate governance to keep it consistent with the guidelines of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand to provide guidelines for business operations while monitoring to ensure compliance and

being a role model in complying with the principles of good corporate governance and the Company's Code of Conduct.

4.1.10 Encouraging staff at all levels to be conscious of ethics and morality and comply with the Company's principles of corporate governance, Code of Conduct and the Anti-corruption policy while promoting awareness of the importance of internal control system and internal audits to reduce the risk of fraud and abuse of authority and prevent any illegal act.

4.1.11 Protecting the fair rights and interests of both major and minor shareholders along with supporting shareholders in exercising their rights to protect their own interests, and receive accurate, complete, transparent, veritable, and timely information.

4.1.12 Recognizing the roles, duties, and responsibilities of the Board of Directors, respecting the rights of shareholders, ensuring the equitable and transparent treatment of shareholders and other stakeholders, establishing a clear process and channels for receiving and handling complaints from informants or stakeholders effectively and ensuring an opportunity for every stakeholder to contact or lodge complaints about potential issues directly to the Board of Directors.

4.1.13 Reviewing top executive development plans and the succession plan for the Managing Director while overseeing to ensure the effective performance assessment of top management on an annual basis and determining appropriate remuneration in line with the Company's operating results to provide both short-term and long-term incentives.

4.1.14 Assessing the performance of the Board of Directors, the Sub-committees and each individual director together with monitoring the assessment results of the Board and its Sub-committees which will be jointly deliberated by the Board of Directors as well as reviewing the assessment results of the Board and Sub-committees on a regular basis.

4.1.15 Overseeing and monitoring to ensure the selection and nomination process of a director is carried out transparently and the remunerations for directors and Sub-committee members are determined appropriately.

4.1.16 Attending all meetings of the Board of Directors and Shareholders' Meetings, except in unavoidable circumstances. The directors who are unable to attend a meeting must notify the Chairman or the Secretary to the Board in advance of the meeting.

4.1.17 Developing their knowledge and competency related to their duties consistently through courses or curricula related to directorial duties or seminars that enhance their knowledge. Performing its duties, the Board of Directors may seek external consultation from independent consultants or experts in various fields, as deemed necessary and appropriate.

4.1.18 The Company's directors may act as director in other listed companies at the maximum of 5 companies (including FOCUS).

SUB-COMMITTEES

The Board of Directors shall provide various committees to study and screen the work as necessary in case the neutrality is required in decision making and determining policies, roles, responsibilities, work process, for example, the proceedings of meetings and reporting to the Board of Directors. At present, the Board of Directors has appointed the following four committees:

- (1) Audit and Corporate Governance Committee
- (2) Nomination and Remuneration Committee
- (3) Investment Committee
- (4) Construction and Risk Management Committee

4.2 Scope of Powers and Duties of the Audit and Corporate Governance Committee

4.2.1 Review financial reports for accuracy and sufficiency.

4.2.2 Review the internal control system and the internal audit for appropriateness and effectiveness.

4.2.3 Consider the independence of the internal audit unit and give opinion in appointing, transferring or terminating the head of the internal control unit.

4.2.4 Review the Company's compliance with the laws on securities and securities exchange, the SET's regulations and other laws relating to the Company's business.

4.2.5 Select and propose for an appointment of independent persons to be the Company's auditors and propose their remuneration and attend meetings with auditors without the management at least once a year.

4.2.6 Consider related party transactions or conflict of interest transactions to be in compliance with the laws and regulations of the SET in order to ensure that such transactions are reasonable for the highest benefits of the Company.

4.2.7 Prepare the Audit and Corporate Governance Committee Report signed by the Chairman of the Audit and Corporate Governance Committee which shall be disclosed in the Annual Report of the Company and contain at least the following contents:

- (a) Opinion on the accuracy, completeness, trustworthiness of the financial report of the Company
- (b) Opinion on the sufficiency of the internal control of the Company
- (c) Opinion on the compliance with the law on securities and securities exchange, the SET's regulations or other laws relating the Company's business
- (d) Opinion on the appropriateness of auditors
- (e) Opinion on conflict of interest transactions
- (f) Number of meetings and attendance of the Audit and Corporate Governance Committee

Meetings

(g) Overall opinion or observation of the Audit and Corporate Governance Committee received from performing their duties under the Charter

(h) Other transactions which shareholders or general investors should know subject to the scope of duties and responsibilities assigned by the Board of Directors

4.2.8 In performing the duties, if the Audit and Corporate Governance Committee find or doubt that the following transactions or actions could give a significant impact to the Company's financial position and business operations, the Audit and Corporate Governance Committee shall report such matter to the Company's Board of Directors for correction within the period of time they may think fit:

(a) Conflict of interest transactions

(b) Fraud or irregularity or key mistakes in the internal control system

(c) Violation of the law on securities and securities exchange, the SET's regulations relating to the Company's business. If the Company's Board of Directors or the management fails to make any corrections thereto within the specified period of time, the Audit and Corporate Governance Committee may report such transaction to the SEC Office or the SET

4.2.9 Support and follow up for the Company to have the efficient risk management system.

4.2.10 Improve and develop the Charter of the Audit and Corporate Governance Committee and proposed the same for Board approval

4.2.11 Propose and review the Corporate Governance Policy of the Company annually and make recommendations for consideration of the Board

4.2.12 Make recommendations on the best practice of the corporate governance for consideration of the Board

4.2.13 Oversee the compliance with the relevant laws and regulations of the Company, and

4.2.14 Perform any other duties as assigned by the Company with the concurrence of the Audit and Corporate Governance Committee

4.3 Scope of Powers and Duties of the Nomination and Remuneration Committee

4.3.1 Propose and review the guidelines on the payment method of remuneration, the annual bonus and the meeting fee both in cash and non-cash, including various welfares of directors, managing director, senior management and committee members for consideration of the Board of Directors.

4.3.2 Determine the rules on performance appraisal of the Chairman of the Board and the Managing Director before presenting to the Board of Directors for consideration on a yearly basis.

4.3.3 Consider the conditions of an offering of new securities (or warrants for purchase of shares) to directors and staff and consider the appropriateness and concurrence in case of allocation of securities in excess of 5% of the total securities to any directors or staff. Provided, however, that the Nomination and Remuneration Committee shall have the right to give concurrence only in case no members in the Nomination and Remuneration Committee are allocated of securities in excess of such 5%.

4.3.4 Report the work progress and performance to the Board of Directors after the meeting of the Nomination and Remuneration Committee in the previous year to shareholders in the Annual Report of the Company and in the Annual General Meeting of Shareholders.

4.3.5 Consider reviewing the Charter of the Nomination and Remuneration Committee for a Board approval.

4.3.6 Perform any other duties as assigned by the Company's Board of Directors.

The Nomination and Remuneration Committee may request the Management, department heads or relevant staff to give opinion, attend the meeting or provide any relevant information as they may think fit.

4.3.7 Determine the rules and policy in nominating the board members and committee members of the Company.

4.3.8 Consider nominating directors and committee members from appropriate persons for an approval of the Company's Board of Directors and/or shareholders' meeting as the case may be.

4.3.9 Consider nominating an appropriate person to be the Executive Chairman and the Managing Director in case of vacancy occurring therein.

4.4 Scope of Powers and Duties of the Investment Committee

4.4.1 Determine the investment guidelines and strategies

4.4.2 Consider and approve an investment in instruments or securities of each type according to the Company's investment procedures

4.4.3 Consider and select instruments or securities to invest according to the Company's investment procedures

4.4.4 Consider the acquisition or disposition of large size or high value assets which give an impact to the Company's financial position

4.4.5 Prepare an investment situation report

4.4.6 Perform any other duties as assigned by the Board of Directors

4.4.7 Invest in short term securities or trading portfolio

4.4.8 Invest in long term investment portfolio or for sale

4.4.9 Invest in large size or high value assets

4.5 Scope of Powers and Duties of the Construction and Risk Management Committee

The Construction and Risk Management Committee has been authorized by the Board of Directors to have the powers to act on behalf of the Company as specified in the Authority Table as follows:

4.5.1 Having the power to manage and administer the Company's business according to the Company's objectives, Articles of Association, resolutions of shareholders' meetings and Board of Directors in all respects

4.5.2 Having the power to approve general affairs, for example, a procurement of vehicles, construction machinery and equipment, etc.

4.5.3 Having the power to approve construction projects

4.5.4 Changing the organization structure

4.5.5 Management and operation, issuance, change or cancellation of orders

4.5.6 Determining a business plan, management powers, annual operating budget and expense budget and carry out the business plan and strategies to be in line with the business policies and guidelines as approved by the Company

4.5.7 Proposing and reviewing the policy and procedures on the risk management for consideration of the Board of Directors

4.5.8 Monitoring the compliance with the policy and procedures on the risk management

4.5.9 Giving advice on the risk factors and risk mitigation measurements of the Company's business for consideration of the Board of Directors

4.5.10 The Construction and Risk Management Committee may not approve or be involved or participate in business operations, do business or conduct any transactions in which they or any persons may have an interest or conflict of interest with the Company

4.5.11 Perform any other duties as assigned by the Board of Directors

CHAPTER 5 POLICY AND CODE OF CONDUCT ON HUMAN RESOURCE MANAGEMENT AND DEVELOPMENT

Directors and management well realize that our staff are the most valuable assets of the Company and are the key factors to bring success and sustainable growth to the Company. Therefore, the guidelines of directors and management are as follows:

(1) Directors and management shall administer the staff remuneration in a fair and equitable manner, taking into account their knowledge, competency, experience, responsibility and performance.

(2) Directors and management shall set up the human resource management system in order to speed up and streamline the business.

(3) Directors and management shall support and encourage the staff to educate themselves for additional knowledge including to attend in-house training and external training in order to develop themselves on a regular basis to enhance the efficiency and effectiveness.

(4) Directors and management shall support and encourage staff to have good quality of life at work with safety and good health.

(5) Directors and management shall support and encourage to maintain potential personnel with the Company. Competent and high potential staff shall be given the good opportunity and progress in their career path.

CHAPTER 6 POLICY AND CODE OF CONDUCT ON ACCOUNTING AND FINANCE

(1) The accounting and finance shall be recorded accurately, correctly and auditably.

(2) The accounting and finance records shall be supported by sufficient documents as complete and correct records.

(3) Accounting staff shall comply with relevant laws and regulations in order to have correct and complete accounting and finance records.

CHAPTER 7 POLICY AND CODE OF CONDUCT ON INTERNAL CONTROL

The Company shall provide the good and efficient internal control under the acceptable risk level as appropriate for each situation with the periodical follow-up in order to improve various measurements to be appropriate with the changing situation and environment. Therefore, the Company's guidelines on this policy and code of Conduct are as follows:

- (1) The management and staff shall realize the importance of the internal control.
- (2) Standards, format and internal control method shall be determined as appropriate to the situation that may occur.
- (3) The management and staff shall provide the balance between the streamline of operation and the sufficient level of the internal control and the cost of the internal control must be worth with the benefits to receive.
- (4) Staff of all levels shall realize the importance of every internal control measurement provided by the Company on a regular basis.

CHAPTER 8 POLICY AND CODE OF CONDUCT ON RELATED PARTY TRANSACTIONS

The Company shall consider taking an action concerning related party transactions in a correct and transparent manner and the sufficient disclosure shall be made on this matter. Therefore, the Company's guidelines are as follows:

(1) Directors, management and staff must inform the Company of the relations or related party transactions which may create any conflict of interest with the Company.

(2) Directors, management and staff may conduct any related party transactions only with an approval of a Board meeting in which case no directors or management who have an interest shall participate in approving such transactions and there shall be no extraordinary terms and conditions.

(3) In case there is any related party transaction which is under an approval of the Management, related department must present this matter to the Audit and Corporate Governance Committee to review the reasonableness of such transaction.

(4) In case there is any related party transaction which requires an approval from the Board meeting or the shareholders' meeting, the related department must present this matter to the Audit and Corporate Governance Committee to review the reasonableness of such transaction and propose to the Board of Directors and a shareholders' meeting to approve.

(5) The Company shall disclose related party transactions in the Annual Registration Form (Form 56-1) and the Annual Report (Form 56-2) or any other forms of reports as the case may be.

(6) The related party transactions must be reviewed under the audit plan of the internal control unit with a report to the Audit and Corporate Governance Committee and there must be the measurements on control, audit, monitoring on the random check of the actual and correct transactions to be in compliance with the contracts or policies or conditions as specified therein.

CHAPTER 9 POLICY AND CODE OF CONDUCT ON ANTI-FRAUD AND CORRUPTION

The Company has the Policy on Anti-Fraud and Corruption of all nature. All directors, management and staff shall not take part in or participate in any fraud and corruption, and shall not give and take any bribe or seek any benefits which are against the laws and good morals of all nature whether directly or indirectly, and shall review the compliance of the anti-fraud and corruption policy on a regular basis. Therefore, the Company's guidelines on this policy and code of Conduct are as follows:

(1) All directors, management and staff shall comply with the policy on anti-fraud and corruption by not taking part in or participating in any fraud and corruption whether directly or indirectly.

(2) Staff of all levels shall realize that the fraud and corruption is not acceptable as organizational culture of the Company.

(3) Any staff who is involved or takes part in the fraud and corruption must be punished by disciplines and laws.

(4) Any staff who find any suspicious action which may fall within the scope of any wrong doing, fraud and corruption must report such matter to the Company without delay and shall cooperate with the Company for the fact finding or blow the whistle directly to:

Internal Audit Department

Focus Development and Construction Public Company Limited

9th Floor, Alma Link Building, No. 25 Soi Chidlom, Ploenchit Road,

Kwaeng Lumpini, Khet Pathumwan, Bangkok 10330

Tel. (662) 650 3105-9, Fax (662) 650 3065-6

Email Address: InternalAudit@focus-pcl.com

The Company shall keep the whistle blowing as confidential for the safety of life and property of the whistle blower.

CHAPTER 10 POLICY AND CODE OF CONDUCT ON NON-VIOLATION OF INTELLECTUAL PROPERTY

The Company's policy and code of Conduct is not to support any actions in violating intellectual property under the following guidelines:

(1) The results from performing the duties of the management or staff shall be the intellectual property of the Company.

(2) Staff is not allowed by the Company to use in the Company's business any works or software or computer program which violates the intellectual property.

CHAPTER 11 POLICY AND CODE OF CONDUCT ON NON-VIOLATION OF HUMAN RIGHTS

The Company has the policy and code of Conduct on non-violation of human rights that the Company shall not do any acts which is the discrimination against any persons whether because of sex, race, religion, status, economic or social position, etc. and shall apply this policy to the employment of work, assignment of work, promotion or transfer of position and determination of remuneration.

The Company opposes any actions seeking benefits from human trafficking, child labour which is lower than the legal age under the laws and shall not enter into any transactions with any persons who violate the human rights.

CHAPTER 12 POLICY AND CODE OF CONDUCT ON WHISTLE BLOWING

Any staff who find any suspicious action which may fall within the scope of any wrong doing, fraud and corruption must report such matter to the Company without delay and shall cooperate with the Company for the fact finding or blow the whistle directly to:

Internal Audit Department

Focus Development and Construction Public Company Limited

9th Floor, Alma Link Building, No. 25 Soi Chidlom, Ploenchit Road,

Kwaeng Lumpini, Khet Pathumwan, Bangkok 10330

Tel. (662) 650 3105-9, Fax (662) 650 3065-6

Email Address: InternalAudit@focus-pcl.com

The Company shall keep the whistle blowing as confidential for the safety of life and property of the whistle blower.

CHAPTER 13 POLICY AND CODE OF CONDUCT ON THE SAFETY, HEALTH AND ENVIRONMENT

The Company is concerned about the safety and health of all employees, and demonstrates its strong commitment to foster and innovate the safe work environment. Because it regards occupational safety as an aspiration of the Company. Therefore, it is appropriate for the Company to implement occupational safety and health and work environment programs which are undertaken in conjunction with the employees' routine work with our belief that the workplace accidents and illness are preventable. Therefore, the Company has the following policy:

- (1) The Company discerns that the occupational safety constitutes duties and responsibilities of all employees;
- (2) The Company shall provide full supports for realization of the occupational safety;
- (3) The Company stipulates that the superiors have duties and responsibilities to oversee the safety of their subordinates and ensure that the employees would strictly observe the occupational safety rules and regulations;
- (4) The Company shall encourage employees to attend training programs and enhance their knowledge on safe work practices;
- (5) The Company shall strictly comply with relevant legal provision and work safety standards;
- (6) The Company stipulates that sub-contractors or those who are responsible for construction works would strictly adhere to the safe work practices according to the occupational safety rules and regulations;
- (7) The Company shall engage in safety-related works, improve the safe work conditions and continually monitor its performance in this area;
- (8) The Company shall increase communication channels to convey safety-related messages to employees at all levels.

CHAPTER 14 POLICY ON MANAGEMENT SUCCESSION PLAN

The Company has a plan to select personnel to become management of all levels as appropriate and transparent in order to ensure that the Company will have professional management. The Nomination and Remuneration Committee will be responsible for the succession plan for the position of Executive Chairman, Managing Director and Assistant Managing Directors of the Company to be presented to the Board of Director for consideration as per the following guidelines:

1. Acting as the Key Personnel During Recruitment of Successors

Upon the vacancy of the Executive Chairman or the Managing Director or Assistant Managing Directors or they are unable to perform their duties for any reasons, the Company has the system that the equivalent position or his deputy or assistant will be acting in that position during the recruitment and selection of a qualified person as specified by the Company with the vision, knowledge, competency, experience and he fits in with such position.

2. Succession Plan

The Company will analyze the situation on the Company's business operations in terms of strategies, policies, investment plan, expansion plan and evaluation of the manpower readiness to match with the Company's strategies, both in short term and long term; determine the manpower readiness plan, develop staff or recruit staff to replace those who retire, create the recruitment plan, staff training and development plan in advance before staff retirement or resignation, determine competencies (i.e. knowledge, skills, personality and attitude desired for such position) and prepare individual development plan; select, evaluate performance and evaluate the potentials of staff as appropriate; test and evaluate in order to analyze the potential of personnel; identify successors from the evaluation and analyze the potentials and accomplishment of staff, notify the staff in advance in order to prepare to take on and learn a new assignment; determine alternative successors; develop and evaluate staff who is expected to be a successor whether he can develop and actually creates an accomplishment as expected. If not, the successors can be changed.

In addition, the Company has a job rotation plan for the key personnel of the Company to be assigned to some other departments, and probably attend the Board meetings or sub-committee meetings in order to prepare such person as the successor as the Company may consider appropriate.

CHAPTER 15 POLICY ON THE BOARD MEETINGS

- (1) Board of Directors' Meetings will be held at least 4 times a year with at least one Board meeting will be discussed only among non-authorized directors and independent directors without the Company's management.
- (2) Notice of the Board meeting will be given to all directors at least 7 days in advance unless with the case of emergency or necessity for the rights and benefits of the Company, such notice may be shorter than 7 days as appropriate.
- (3) The Chairman of the Board and the Managing Director shall jointly consider determining the meeting agenda while each director is entitled to propose any matters for consideration of the Board meeting. In case the Chairman of the Board is also the top management of the Company, the agenda of the Board meeting shall also be reviewed and agreed by the Chairman of the Audit and Corporate Governance Committee and/or an independent director as appropriate.
- (4) Significant matters shall require the Board resolutions passed by at least 2/3 of all directors of the Company.
- (5) A summary report of the monthly operating results will be prepared and given by the Company to all directors for their information, except with the month in which the Board meeting also takes place.

CHAPTER 16 POLICY AND PROCEDURES FOR DIRECTORS' EVALUATION

In order to comply with the guidelines of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) regarding the good corporate governance and for the Board effectiveness, it is appropriate for the Company to determine the policy and procedures for evaluation of the Board of Directors, the Sub-Committees, and each individual director to be conducted on an annual basis.

Procedures

- Step 1 : Company Secretary sends the directors evaluation forms to all directors
 - Step 2 : Directors fill in the evaluation forms
 - Step 3 : Directors return the evaluation forms to Company Secretary
 - Step 4 : Company Secretary summarizes the evaluation forms and prepare and give a summary report and submit the evaluation forms to the Chairman of the Board
 - Step 5 : Chairman of the Board informs the evaluation results to the Chairman of the Audit and Corporate Governance Committee, Chairman of the Nomination and Remuneration Committee, Board members and other sub-committee (if any)
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