

Supplier Code of Conduct

Introduction

Gulf is committed to conducting business in a sustainable and responsible manner, producing strong financial performance while taking into consideration the needs of stakeholders and remaining environmentally responsible. A key factor in securing sustainable growth is ensuring our business is conducted on a foundation of ethical business practices and good corporate governance. The Company recognizes that this foundation must extend through its entire supply chain.

The Company has thus established this Supplier Code of Conduct as a guide for all suppliers* to ensure their conduct aligns with the Company's principles. Gulf hopes to build an impactful and sustainable supply chain through the development of strong business partnerships that promote fair and honest business practices, respect for rule of law, and a strong emphasis on social and environmental responsibility.

Core principles

The Company has established this Supplier Code of Conduct based on three main principles – integrity, responsibility and respect – with the objective of developing a strong and sustainable supply chain. Gulf expects its suppliers to internalize these principles and demonstrate the principles in all aspects of their conduct at all times.

Integrity

Gulf believes that its business conduct and that of its suppliers should comply with relevant laws and regulations, with effective internal controls to prevent dishonest conduct, and with clear and auditable records of business activities and transactions.

Responsibility

Gulf believes all businesses have a duty to ensure they conduct themselves in a socially and environmentally responsible manner. Suppliers should demonstrate an awareness of such responsibilities at all times in order to assure stakeholders and the general society that the Company and its supply chain will bring about positive impacts to the society and the environment.

Respect

Suppliers are expected to treat everyone, both within and outside of their own organization, with dignity and respect. The Company makes it a priority to ensure that its suppliers' business practices do not violate human rights, and works to promote diversity and equality in all stages of its supply chain.

Suppliers are expected to uphold the principles of ethical business practice, including those expressed in:

- The Universal Declaration of Human Rights
- The main Conventions of the International Labor Organization
- All relevant national and international laws and regulations
- All relevant policies, codes and contract terms issued by Gulf

* "Suppliers" refers to any external parties providing goods or services to the Company, including vendors, contractors, sub-contractors, consultants and advisors, along with any counterparties involved in the Company's business operations, including business partners, associates and joint ventures.

Integrity & transparency

Suppliers must conduct business in an honest and transparent manner.

- Suppliers should observe the principles of fair and honest competition and must comply with any applicable anti-trust or anti-competition laws.
- Suppliers must not seek trade secrets of customers or competitors nor engage in any actions deemed to be in violation of intellectual property rights.
- Suppliers must not engage in any form of corruption or extortion, and must not offer, give or receive any form of bribe, including but not limited to cash or in-kind payments or promises of unfair competitive advantage.
- Suppliers should avoid any action or activity such as gift-giving or entertaining that falls beyond normal business or cultural practice.
- Suppliers must maintain factual, accurate and reliable financial records in line with standard accounting practice. Financial records and other relevant corporate information should be made available for inspection to the Company or authorized third-party representatives during announced and unannounced audits.
- Any potential conflicts of interest should be reported to the Company immediately.
- Suppliers should make available a grievance mechanism through which any incidences may be reported and investigated.

Partnership for excellence

Suppliers are expected to demonstrate a desire to work for the mutual benefit of Gulf and other related parties, and to conduct themselves as appropriate partners of the Company.

- Suppliers should ensure the highest standards of product quality and service provision, and must be accountable for any sub-standard goods or services that may result in financial, operational or reputational impact to the Company.
- Suppliers must abide by the terms and conditions set out in any contracts or agreements with the Company, including adhering to agreed upon prices, outputs and delivery dates.
- Suppliers must undertake sufficient measures to ensure the protection and confidentiality of any information obtained through their dealings with the Company, the Company's confidential and proprietary information, intellectual property, and other information not publicly disclosed (including but not limited to information about suppliers, contracts, prices, revenues, employees, know-how, processes and practices). Any unauthorized disclosure of such information, whether accidental or intentional, must be promptly reported to the Company.
- Suppliers must not seek personal or commercial benefit from confidential or proprietary knowledge obtained through their dealings with the Company and its employees.

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Responsibility

Suppliers are expected to conduct themselves with responsibility to the society and the environment.

Social responsibility

Suppliers must respect human and labor rights, and demonstrate appropriate conduct towards others along their value chain.

- Suppliers should have policies and processes in place to ensure fundamental human rights, as described by the Universal Declaration of Human Rights, and labor rights, as described by the fundamental conventions of the International Labor Organization, are respected in all their operations and activities and throughout their supply chain.
- Suppliers must undertake sufficient measures to promote diversity and non-discrimination and ensure fair and equal treatment of employees, including equal remuneration for equal work.
- Suppliers must guarantee no form of child labor, forced labor or slave labor occurs within their operations or supply chain, in accordance with Gulf's zero tolerance policy for such forms of human rights violations.
- Suppliers should ensure fair and appropriate working conditions for all their employees, including ensuring that working hours, wages and benefits, holidays, living conditions and work environments comply with relevant labor laws and regulations.
- Suppliers should ensure safe and healthy work environments in compliance with local and international occupational health and safety standards through the provision of sufficient safety management systems, including the promotion of safety awareness, support for the improvement of safety processes, and oversight on health and safety matters.
- Suppliers must demonstrate sufficient and appropriate measures to avoid or prevent negative impacts to local communities resulting from corporate activities or operations and should have in place sufficient and appropriate measures for mitigation and reconciliation should any incidents occur. Suppliers should make available a grievance mechanism through which any incidences may be reported and investigated.

Environmental responsibility

Suppliers are expected to demonstrate responsibility to the environment in compliance with relevant local and international standards, and should implement appropriate processes to manage significant environmental issues.

- Suppliers must adhere to all relevant local and international environmental laws and regulations as well as related terms and conditions included in contracts or agreements with the Company. Suppliers must comply with the necessary requirements, including conducting environmental assessments and obtaining permits, as stipulated in such laws, regulations, contracts and/or agreements.
- Suppliers must demonstrate sufficient and appropriate mechanisms are in place to prevent, where possible, or reduce, where unavoidable, negative impacts to the environment resulting from corporate activities or operations and should have in place sufficient and appropriate measures for mitigation, reconciliation and rehabilitation should any incidents occur. Suppliers should make available a grievance mechanism through which any incidences may be reported and investigated.
- Suppliers should have in place clear environmental standards for their operations, procurement processes, products and services.
- Suppliers should endeavor to make positive contributions to the fight against climate change, the promotion of sustainable production and consumption, and the protection of life on land and below water.



Management of the Supplier Code of Conduct

Suppliers are encouraged to extend the principles and expectations expressed in this Supplier Code of Conduct to all parties in their own supply chain to help the Company develop a strong, stable and sustainable supply chain. As part of the Company's value chain, suppliers are requested to make themselves available for auditing by the Company or a designated third party and provide access to relevant non-confidential information to such parties as needed. The Company encourages suppliers to engage in collaborative actions to improve the strength and sustainability of the supply chain. This Supplier Code of Conduct has been approved by the Board of Directors of Gulf Energy Development Public Company Limited. Changes and revisions to the Supplier Code of Conduct shall be advised by the Sustainability and Risk Management Committee with acknowledgement from the management of the Company.

Contact

Inquiries, suggestions, and complaints related to the Gulf Supplier Code of Conduct may be directed to the Company at sustainability@gulf.co.th or 02-080-4499.

Violations of the Gulf Supplier Code of Conduct may be reported to the Internal Audit Department at ia@gulf.co.th. The Company's whistleblowing policy shall apply in all cases of reporting.