



GIH 道德行為規範

GIH Code of Conduct



Living Gloria

Code of Conduct



www.gih-group.com

To the global GIH team

GIH success is built on a foundation of personal and professional integrity. We hold ourselves to standards of ethical behavior that go well beyond legal minimums. We never compromise these standards and we will never ask any member of GIH team to do so either. We owe this to our customers, suppliers, shareholders and other stakeholders. And we owe it to ourselves because success without integrity is essentially meaningless.

This basic statement of our Corporate Principles constitutes the foundation of the Business Conduct Guidelines. Both our strategic considerations and our day-to-day business must always be based on high ethical and legal standards.

To a substantial degree, the following Code of Conduct provides guidance to ensure we meet our higher standard. Simply put, we want all members of our team, our shareholders, customers, suppliers and other stakeholders to understand that they can believe what we say and trust what we do. We all share the responsibility for having our Company meet its corporate social responsibility worldwide.

The Business Conduct Guidelines are globally binding rules applicable to every employee.

They shall help us meet ethical and legal challenges in our day-to-day work. Any employee who has questions and comments may contact his or her superior or another office designated for that purpose.

Gloria Solar International Holding, Inc.

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Basic Behavioral Requirements

Behavior which Abides by the Law

Observance of the law and the legal system is a fundamental principle for our Company. Every employee shall obey the laws and regulations of the legal systems within which they are acting. Violating the law must be avoided under all circumstances, especially violations punishable by jail, monetary penalties, or fines.

Regardless of the sanctions foreseen by the law, any employee guilty of a violation will be liable to disciplinary consequences because of the violation of his/her employment duties.

Responsibility for the Image of Gloria Solar International Holding, Inc. (GIH)

To a substantial degree, the image of GIH is determined by our actions and by the way each and every one of us presents and conducts himself/herself. Inappropriate behavior on the part of even a single employee can cause the Company considerable damage.

Every employee should be concerned with the good reputation of GIH in each country. In all aspects of performing his/her job, every employee must focus on maintaining the good reputation of, and respect for, the Company.

Employee Privacy

GIH respects the privacy and dignity of every employee. GIH collects and retains employee personal information that is required for effective operation of

the company or that is required by law. The company will implement policies and procedures that protect and limit access to employee personal information and comply with all applicable laws that govern employee privacy. No employee should access or otherwise use employee records or information unless authorized to do so for legitimate business needs in accordance with local laws.

Management, Responsibility, and Supervision

Every manager bears responsibility for the employees entrusted to him/ her. Every manager must earn their respect by exemplary personal behavior, performance, openness, and social competence. He/ she shall set clear, ambitious, and realistic goals, lead by trust and confidence and leave the employees as much individual responsibility and leeway as possible. Every manager shall also be accessible in case employees wish to discuss a professional or personal problem. Every manager must fulfill duties of organization and supervision.

It will be the responsibility of every manager to see to it that there is no violation of laws within his/her area of responsibility which proper supervision could have prevented or rendered more difficult. The manager still remains responsible, if he/she delegates particular tasks. The following shall apply in particular:

1. The manager must carefully select the employees for their personal and professional qualifications. The duty of care increases with the importance of the obligation to be entrusted to the employee (duty of selection).
2. The manager must formulate the obligations in a precise, complete, and binding manner, especially with a view to compliance with provisions of the law (duty of instruction).
3. The manager must see to it that compliance with provisions of the law is monitored on a constant basis (duty of monitoring).
4. The manager must clearly communicate to the employees that violations of the law are disapproved of and will have employment consequences.

Treatment of Business Partners and Third Parties

Abiding by Fair Competition and Anti-Trust Legislation

Only fair competition enjoys the right of developing freely. The principle of integrity also applies to the battle for market shares.

Every employee is obligated to abide by the rules of fair competition.

Anti-trust evaluation can be difficult in individual cases. However, some types of behavior regularly constitute a violation of anti-trust legislation:

For instance, employees and competitors may not have talks in which prices or capacities are arranged. It is also inadmissible to enter into an agreement not to compete with a competitor; to submit bogus offers for bidding; or to divide up customers, territories, or production programs.

Our employees must have no influence upon the resale prices charged by our purchasers, nor may they attempt to put through export or import prohibitions.

Offering and Granting Advantages

GIH forbids employees from giving gifts funded by GIH unless **all six of the following conditions are met:**

- The value of the item must be less than \$50 and the value of all gifts to one business contact during a 12-month period **must not exceed \$200**. A gift that exceeds either value must be approved by an officer.
- The item is customary and does not create any appearance of impropriety.
- The item imposes no sense of obligation on the receiver.
- The item results in no special or favored treatment.

- The item could not be considered extravagant, excessive, or too frequent considering all of the circumstances, including the recipient's ability to reciprocate.
- The item is not concealed in any way.

Demanding and Accepting Advantages

GIH forbids employees, as well as members of their immediate families, from accepting gifts from contractors, vendors, consultants, or similar business contacts doing business with or seeking to do business with GIH, unless **all six of the following conditions are met:**

- The value of the item must be less than \$50, and the value of all gifts from one business contact during a 12-month period **must not exceed \$200**. A gift that exceeds either value must be approved by your officer. Any such gift to an officer must be approved by the officer's supervisor.
- The item is customary and does not create any appearance of impropriety.
- The item imposes no sense of obligation on the receiver.
- The item results in no special or favored treatment.
- The item could not be considered extravagant, excessive, or too frequent considering all of the circumstances, including your ability to reciprocate at company expense.
- The item is not concealed in any way.

A gift no longer is considered a gift if within 30 days the recipient either 1) returns the gift to the giver or 2) reimburses the value of the gift to the giver from personal funds.

"Customary business meals" are not considered gifts. These are routine meals, similar in cost to your own meals when you entertain clients.

In addition to the restrictions on gifts, you and members of your family must never accept a loan, service, or payment from a contractor, vendor, consultant, or similar business contact under terms that aren't available to the general public.

Special Rules for Awarding Contracts

Any bidder for a contract expects us to examine his/her bid fairly and without prejudice. Employees whose work involves the awarding of contracts must particularly abide by the following rules:

- The employee must inform his/her supervisor of any personal interest he/she could possibly have in connection with the execution of his/her professional duties.
- There must be no unfair discrimination for or against any suppliers in their competition for contracts.
- Invitations from business partners may only be accepted if the occasion and scope of the invitation are appropriate and if refusing the invitation would be discourteous.
- Gifts from business partners must be refused and returned unless they are occasional gifts of insignificant value.
- No employee may have private contracts fulfilled by companies with which he/she has company business dealings if he/she could derive any advantage there from them. This is particularly applicable if the employee exercises or is capable of exercising a direct or indirect influence upon having that company receive a contract from GIH or one of its subsidiaries.

Avoiding Conflicts of Interest

The Company considers it important to prevent its employees from succumbing to conflicts of interest or of loyalty in their professional activities. Such conflicts

can come about if an employee is active on behalf of, or has interests in, another company. The following rules thus apply for all of us.

Interests Held in Companies Not Quoted on the Stock Exchange

It is not permitted to hold direct or indirect interests in a competing company not listed on the stock exchange which competes in whole or in part with GIH or any of its subsidiaries.

Prior permission in writing is required to hold the following interests:

- in companies which are business partners of GIH or one of its subsidiaries;
- in companies for which capital is directly or indirectly made available by GIH

Permission will be granted by the appropriate member of top management and documented in the personnel file.

Permission shall be withheld or withdrawn if the employee has business dealings with regard to the company in question. The same shall apply if the employee is able to influence the business policy of GIH or any of its subsidiaries with regard to this company.

Any interests held by members of an employee's immediate family in a competing company or another of the above described companies must be communicated to the Personnel Department in writing and documented in the personnel file, insofar as the employee is aware of them.

Sideline Work

Anyone who intends to begin paid sideline activities must inform his/her immediate superior beforehand in writing. Permission for such activities may be denied if it leads to a decrease in work performance, contradicts the employee's

duties within the Company, or threatens to present a conflict of interest. Exceptions are occasional writing activities, lectures, and comparable occasional activities.

Handling of Company Property

The devices and equipment in offices and workshops (such as telephones, copying machines, PCs, software, Internet/Intranet, machines, tools) are to be used only for company business. Exceptions, and payment if applicable, can be agreed upon locally. In no case may any information be retrieved or transmitted which incites racial hatred, glorification of violence, or other criminal acts, or contains material which is sexually offensive within the respective cultural background.

No employee shall be permitted without the consent of his/her superior to make records, databases, video and audio recordings, or reproductions unless this is directly due to company business.

Handling of Information

Records and Reports

Open and effective cooperation requires accurate and truthful reporting. This applies equally to the relationship with investors, employees, customers, and business partners, as well as with the public and all governmental offices.

Any records and reports produced internally or distributed externally must be accurate and truthful. According to proper bookkeeping principles, data and other records must always be complete, correct, and appropriate in terms of time and system. The requirement of truthful statements applies to expense accounts as well.

Confidentiality

We take extra care to keep our customers' trust and confidence in us. Thus, we prohibit employees from disclosing confidential or proprietary information outside the company that could be harmful to our clients, or to the company itself. Such information may only be shared with other employees on a need-to-know basis.

Data Protection and Data Security

Access to the Intranet and Internet, worldwide electronic information exchange and dialogue, electronic business dealings—these are crucial requirements for the effectiveness of each and every one of us, and for the success of the business as a whole. However, the advantages of electronic communication are tied to risks in terms of personal privacy protection and data security. Effective foresight with regard to these risks is an important component of IT management, the leadership function, and also the behavior of each individual.

Personal data may only be collected, processed, or used insofar as this is necessary for pre-determined, clear, and legitimate purposes. High standards must be ensured with regard to data quality and in technical protection against unauthorized access. The use of the data must be transparent for those concerned; and the rights of the latter must be safeguarded with regards to information and correction and, if applicable, to objection, blocking, and deletion.

Insider Trading Rules

Employees are prohibited from trading in securities while in possession of material inside information. Among other things, trading while in possession of material inside information can subject the employee to criminal or civil penalties.

It is likely that at various moments in time you will have information about the Company that is not known to the investing public and is "material," in that it might be significant to a decision as to whether to buy, sell or hold the Company's common shares or other securities. In such event, under the securities of our policy, you must not:

- use such information as an opportunity for personal gain; or
- disclose such information to persons outside the Company.

The safest policy is not to conduct any transactions in the Company's common shares or other securities at any time without consulting our General Counsel. The Company expects strict compliance with this policy by all personnel at every level. Failure to observe this policy may result in serious legal difficulties for you, as well as the Company. A failure to follow the letter and spirit of this policy would be considered a matter of extreme seriousness. If you ever have any questions concerning appropriate behavior in this area, do not make your own judgment. Consult with our General Counsel.

Environment, Safety, and Health

We have a responsibility to treat with care and respect both the environment in which we work and the people on whom we depend.

Health and Work Safety

GIH is committed to preserving the health and safety of our employees, contractors and others working in GIH facilities. We will conduct our business with integrity and dedicated observance of the occupational health and safety laws and regulations of the locations where we operate. We will continuously improve our health and occupational safety systems and procedures so that they meet or exceed industry standards and local regulations. It is GIH's hope and belief that no one should ever be injured while working for GIH. All

employees should observe applicable workplace safety rules and ensure that they use due care when performing their duties for GIH.

Complaints and Comments

Any employee may lodge a personal complaint with his/her supervisor, the Personnel Manager, or some other person/unit designated for this purpose or with an existing internal works council, or indicate circumstances which point to a violation of the Business Conduct Guidelines. The matter will be investigated thoroughly. The corresponding measures will be implemented if appropriate. All documentation will be kept confidential. No reprisal of any kind will be tolerated. Employees should exhaust the internal possibilities of mediation.

Implementation and Controlling

The management of Gloria Solar International Holding, Inc.,(GIH), its Groups, and its subsidiaries throughout the world shall actively foster the widespread distribution of the Business Conduct Guidelines and see to it that they are implemented permanently.

Compliance with the law and observance of the Business Conduct Guidelines shall be monitored worldwide in all GIH's companies on a regular basis. This shall be done in accordance with the national procedures and legal provisions in question.

In order to ensure a fair and corruption-free competitive conduct, Compliance Officers are specially designated at the level of GIH and subsidiaries as well as at the level of the Groups.

Managers and supervisors are also resources who can provide timely advice and guidance to employees on ethics and compliance concerns. Any employee having knowledge of, or questions or concerns about, an actual or



possible violation of the provisions of this Code is encouraged to promptly report the matter to his or her immediate supervisor or to a member of the Compliance Team. The contact information is Audit mailbox Audit@gloriasolar.com or CEO mailbox CEO@gloriasolar.com.

All conversations, calls and reports made under this policy in good faith will be taken seriously. All conversations, calls and reports made in good faith will be taken seriously. When reporting a violation, employees will be asked to provide the time, location, names of the people involved, and other details so that the Company can investigate. GIH prohibits retaliation or retribution against any person who in good faith reports an ethical concern. However, anyone who uses the Code or any compliance program to spread falsehoods, threaten others, or damage another person's reputation will be subject to disciplinary action up to including termination.

Acknowledgement

I acknowledge that I have received and read a copy of GIH's Code of Business Conduct and Ethics (the "Code"). I understand that I am responsible for knowing and complying with the policies set forth in the Code during my employment with the Company.

I also acknowledge my responsibility to report any violation of this Code or any of GIH's other policies and practices to my supervisor or to a member of the Compliance Team.

I further understand that the policies contained in the Code are not intended to create any contractual rights or obligations, express or implied. I also understand that, consistent with applicable law, the Company has the right to amend, interpret, modify or withdraw any of the provisions of the Code at any time in its sole discretion, with or without notice.

I understand and agree that my relationship with the Company is "at-will," which means that my employment is for no definite period and may be terminated by me or by the Company at any time and for any reason, with or without cause or advance notice. I also understand that the Company may demote or discipline me, or otherwise alter the terms of my employment, at any time with or without cause or advance notice.

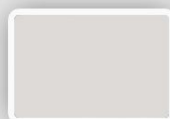
Finally, I understand and agree that the terms of this Acknowledgement, and my at-will relationship with the Company, may not be modified or superseded except by a written agreement signed by GIH's Chief Executive Officer; that no other employee or representative of the Company has the authority to enter into any such agreement; and that any agreement inconsistent with this Acknowledgement or agreeing to employ me for a specified term will be unenforceable unless in writing and signed by GIH's Chief Executive Officer.

Employee Name : _____ Date : _____
Title : _____ Dept. : _____

Please return this completed form to Human Resource Department within one week from the date of your review of these documents. Thank you!

***Gloria Solar International Holding,
Inc.,(GIH)***





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