



Disclosure Policy

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The Company's Disclosure Policy

Phol Dhanya PCL (“the Company”) emphasizes greatly on an accurate disclosure of information to shareholders and investors comprehensively, sufficiently and in a timely manner, to ensure that every group of individuals have equal access to the information. As a listed company in the mai stock exchange, the Company is required to comply with the regulations on a timely disclosure of information, careful handling of the information that may affect the securities price that cannot be disclosed (“internal information”). Such information may impact the Company’s securities’ price or asset value, influence investors’ decisions, or impact changes in the securities price.

1. Objective

- 1.1 In order for the Company to comply with the criteria on information disclosure regulated by the Stock Exchange of Thailand (SET) as follows:
 - 1.1.1 The SET’s regulations on criteria, conditions and procedures on information disclosure and other operations of listed companies.
 - 1.1.2 The SET’s announcement on the direction related to information disclosure of listed companies.
- 1.2 In order for the Company to disclose the information with transparency and responsibility, in a way that resonates with the investors’ expectations towards the Company. Such information may have either positive or negative impact on the Company or may allow investors to be aware of the Company’s asset value.
- 1.3 In order for the Company to disclose significant information that has not yet been known in public and to ensure that every investor is treated fairly and equally. Selective disclosure of information to specific groups or individuals is prohibited.

2. Scope of Policy

2.1 This policy is part of Phol Dhanya PCL’s Corporate Governance policy, which is exercised upon the directors, executives and staff members of the Company and subsidiaries, proxies, delegates and other individuals.

2.2 This policy covers the disclosure of information submitted to the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), relevant regulations, financial and non-financial information, management discussion and analyses (MD&A), statements appeared in the annual or quarterly reports, news report, news documents or accompanying media presented by top-level executives, including the information disseminated on the Company’s website or via other printed or electronic media.

2.3 This policy covers the disclosure of information delivered verbally in meetings, phone discussions with analysts and investors, media interviews, press conferences and conference calls.

2.4 This policy does not cover the disclosure of information related to public relations, sales promotions, products and services promotions or other activities promoting the business in general.

3. Definition

It means significant information related to the operations of the Company and subsidiaries, which is highly possible that if disclosed or referred to in an inappropriate timing, there might be rumors or incorrect assumptions that can significantly impact the Company's securities, or cause somebody in possession of such information to use it to make decisions related to buying, selling or making transactions of the Company's securities. It can also affect the investors' rights or cause some individuals to use such information to consider making transactions on other securities.

4. Guidelines on Disclosure of Significant Information

4.1 The information that must be disclosed according to the Stock Exchange of Thailand's regulations.

The Company is obliged to disclose the information accurately, sufficiently and in a timely manner, for transparency and fairness in the investment. The information must be submitted via the electronic channel regulated by the Stock Exchange of Thailand, and must be available in Thai and English, observing the criteria as follows:

4.1.1 Immediate disclosure of significant information to the public, for instance, operational information, incidents, or the Company's trading conditions, when such information is significantly determinant of the securities price, essential for investors or professionals to use as a decision-making tool, or affects the investors' rights and benefits.

4.1.2 The information related to the Company's operations or any information that is true and impacts the securities price or the decision to invest, for instance, significant information on assets, business, financial position and tendency, merging and business acquisition, important agreement with employees, suppliers, customers and others, as well as significant changes in securities ownership of internal personnel or authorized individuals of the Company.

4.1.3 Examples of incidents related to the operations or conditions of the Company's securities trading that must be disclosed to the public immediately:

- (1) Merging or acquisition of businesses
- (2) Announcement to pay or not to pay dividend or announcement of profit and loss statements
- (3) Changes in the par value, payment of stock dividend
- (4) Significant commercial acquisitions or losses
- (5) Launch of significant new product, key development related to resources, technology, products and the market, or key discovery on natural resources
- (6) Changes in authority, Board of Directors and executives
- (7) Redemption of securities
- (8) Significant loan amount that impacts the financial position and operating performance
- (9) Issuance of capital injection bonds in a significant amount by way of public offering or to any individuals
- (10) Important legal disputes
- (11) Acquisitions or divestments of key assets

- (12) Significant changes in the investment projects
- (13) Changes in the Company's objectives
- (14) Key legal disputes with subcontractors and suppliers
- (15) Issuance of the proposal to purchase other companies' securities
- (16) Significant changes in the accounting policies, etc.

4.1.4 The Company is exempted from disclosing the information to the public immediately if such information can be kept confidential, under the following circumstances:

- (1) When an immediate disclosure of information entails negative impact on the Company's capacity to operate according to its commercial purposes.
- (2) When the truth is subject to change and the right timing for disclosure is crucial.
- (3) When an immediate disclosure can be significantly beneficial for the Company's competitors.

4.2 The information that serves the purpose of general communication among the Company, investors and the public.

The Company will be communicating with the investors, analysts, related parties in the investment, consultants on printed media and all types of media, and all individuals via the appointed representatives as follows:

- 4.2.1 The information related to operations and the operating performance of the Company and subsidiaries.
- 4.2.2 The information related to finance and investment of the Company and subsidiaries.
- 4.2.3 The information related to marketing activities, corporate social responsibility or any relevant activities carried out by the Company.
- 4.2.4 Specific information of the project, incident-specific information or as assigned on specific purposes.
- 4.2.5 Provision of information by the responsible person in a particular position.

4.3 The Company will not be disclosing the significant information that has not yet been known among the public to the unauthorized executives, staff members, groups of people or any other individuals (including investors, mass media, and analysts), until that information has been disclosed to the public. The exception applies when the information is disclosed due to regulatory or legal reasons to the government institutes or the regulatory bodies governing the Company, or when there are commercial necessities calling for information disclosure to relevant parties; account auditors, financial institutions, financial advisors, legal advisors or other consultants. In which cases, the Company will ensure that the mentioned parties handle the information with confidentiality. The public disclosure of such information must comply with the regulations and criteria of the Stock Exchange of Thailand and/or the regulatory bodies governing the Company.

5. Information Disclosure Procedure

The Company is determined to disclose the information that is accurate, sufficient and reliable in the right timing. The aim is to observe the regulations and criteria of the Stock Exchange of Thailand by way of disclosing the information via the SET's channels and the Company's website prior to disclosing to securities analysts, any groups of outsiders, or to general investors via other channels. In this regard, top-level executives must bear the following duties:

5.1 The topmost executive in financial operations or the person assuming the CFO position is responsible for considering the information to be disclosed to the Stock Exchange of Thailand, whereby the Company Secretary is to prepare the information to be disclosed and propose to the Chief Executive Officer to approve.

5.2 The Chief Executive Officer is the topmost decision maker in considering whether or not the information will be disclosed and needs to do what it takes to maintain confidentiality and prevent unusual trading of the Company's securities such as a temporary halt in securities trading. In this regard, the Chief Executive Officer may consult with the topmost executive in financial operations or the person assuming the CFO position as necessary.

5.3 The Chief Executive Officer may consult with the Chairman of the Board of Directors and other directors regarding disclosure of significant information. Speaking of which, the Chief Executive Officer must be assured that there is sufficient amount of time for the Board of Directors to comprehensively review such information, and the directors' observations must be taken into account when considering whether or not to disclose the information.

5.4 The Company Secretary is responsible for acknowledging every director of the information that has been disclosed to the Stock Exchange of Thailand.

6. Rumours or Unusual Securities Trading

6.1 The Company does not offer opinions on rumours or speculation of profits that may cause the securities trading to deviate from the usual condition, especially when it is obvious that the source of such rumours is not borne of the Company.

6.2 The Company may offer explanations regarding the rumours or speculation of profits in some circumstances, for instance, when requested by the Stock Exchange of Thailand or regulatory bodies of the securities, or when deemed appropriate by the Company.

7. Communication with Investors

7.1 The Company assigns the Chief Executive Officer, the topmost executive in financial operations or the person assuming the CFO position, or the person assigned by the Chief Executive Officer (in this case the investor relations officer) to be responsible for providing the information to investors and related parties, as well as allowing opportunities for analysts and investors to meet with the Company's executives, in order for investors to receive the news fairly and thoroughly. In this regard, the Company will not be disclosing the information that has not been disclosed to the public in the said meeting.

7.2 The Company may provide the guideline in revenue or future projections. The exception applies if such announcement causes misunderstanding and significant differences, in which case the Company will formally make it known in public. In this regard, the Company will not be giving opinions regarding the analysts' projections related to the Company's operating performance, but will be referring to the projection guided to the public.

7.3 The Company will not be sharing the analysts' reports or the securities companies' reports with the public, but will instead disseminate such reports on the Company's website for investors' references.

8. Quiet Period

The Company prescribes the quiet period prohibiting trading or disclosing the information for 30 days before the operating performance is disclosed to the public, and when 24 hours after the information has been disclosed to the public is over, in order to encourage fairness and prevent disclosure of inappropriate information that may impact the securities price during the preparation of the financial statement.

During the quiet period, the Company will be refraining from expressing opinions or answering questions regarding business operations, profitability, operating performance, long-term business operations, significant internal information, and investment projects (including those under negotiation). The Company will also turn down the request to meet with the authorized spokesperson, unless the matter relates to the explanation of the truth regarding the disclosed information or unexpected incident that may have impact on the price of the Company's securities.

9. The Company's Website

The Company's website www.pdgh.com is available to serve the purpose of communicating with investors and the public, in order for interested individuals to gain access to the information related to the Company. All of the key information will be announced in the Investor Relation section immediately after the information has been notified to the Stock Exchange of Thailand. In this regard, this includes the annual report, annual or quarterly financial reports and the minute of annual shareholders' meeting. Furthermore, if there are other documents or accompanying media from the executives' presentations or others, the Company will share them on the website on a case-by-case basis, whereby the Investor Relation team will be responsible for taking care of all the information under the Investor Relation section, to ensure that the information is correct, up to date and complies with this policy.

10. Confidentiality

Directors, executives and all staff members must not share confidential information to any particular individuals, unless it is of necessity to share such information in the context of normal business operations. Such disclosure must be limited to the persons who are required to get hold of the information only.

11. Prohibition of Policy

Directors, executives and staff members who violate this policy might be subject to disciplinary actions, including dismissal from the director position or from any positions in the Company.

12. Relevant Policy

Directors, executives and all staff members are advised to read and consider this policy, together with other policies and practices put forth by the Company as follows:



Phol Dhanya Public Company Limited

- (1) Corporate Governance Policy
- (2) Business Code of Conduct
- (3) Internal Information Utilization and Securities Trading Policies

This is to be effective from September 20, 2019 onwards.

Ekachidd Chungcharoen

(Assoc.Prof.Dr.Ekachidd Chungcharoen)

Chairman of the Board