



Anti-Corruption Policy and Guidelines



Phol Dhanya Public Company Limited
and its Subsidiaries

Revision 6 dated 10 November 2023

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Message from the Chairman of the Board

Phol Dhanya PCL and subsidiaries (“the Company”) are determined to operate the business with honesty, transparency and fairness, in accordance with the principle of good governance, not seeking personal interests that are against the Company’s benefits, with responsibility towards the society and all groups of stakeholders. The Company also places great emphasis on complying with the laws related to anti-corruption, and in order to take part in driving the country’s advancement without corruption, the Company has participated in the Thai Private Sector Collective Action Against Corruption, to express the intention and determination in guarding against all types of corruption both directly and indirectly.

The Company is aware of the impact caused by corruption in terms of reputation and confidence among investors, partners and customers. Furthermore, it also poses challenges on organizational sustainability and the country’s prosperity, so the Company has devised the “Anti-Corruption Policy and Practices” for directors, executives and all levels of staff members to align in the same direction. In identifying the anti-corruption protocols, corruption-prone risks of every department have been evaluated in order to respond appropriately to such risks. Besides, the Company is determined to foster an organizational culture in guarding against corruption via communication, campaigns, trainings as well as educating all stakeholders through the Company’s communication channels to keep outsiders informed of the Company’s intention to keep corruption-prone activities at bay. Moreover, suppliers and customers are encouraged to join membership of the Thai Private Sector Collective Action Against Corruption as well.

The Board of Directors, management team and all levels of staff members of the Company and subsidiaries hereby announce our determination to operate the business with honesty and transparency, not getting involved in any types of corruption both directly and indirectly. Corruption is illegal and the Company finds this matter unacceptable (Zero Tolerance).

This Anti-Corruption Policy and Practices have been approved by the Company’s Board of Directors’ Meeting No.8/2023, on November 10, 2023.

In this regard, this is to be effective from November 10, 2023 onwards.

On behalf of the Board of Directors
Phol Dhanya Public Company Limited

Asso.Prof.Dr. Ekachidd Chungcharoen

(Asso.Prof.Dr. Ekachidd Chungcharoen)
Chairman of the Board

Definition

Dishonesty means intentional acts conducted to seek ineligible benefits for oneself or others (family members, relatives, friends, close acquaintances, etc.). In this regard, dishonesty can be classified into 3 types; corruption, embezzlement and reporting dishonesty.

1. Corruption means exercising authority in an inappropriate way or conducting certain acts to seek ineligible benefits for the Company, oneself and/or others. Corruption also includes giving and/or receiving bribes, requesting for benefits, threatening, offering benefits and incurring conflicts of interest, either with the government officials or with the private sector. The exception applies in cases where such conducts are allowed by law, rules, announcement, regulations, local traditions or commercial practices.

2. Embezzlement means any conducts that lead to possession of the Company's assets in an inappropriate way or cause the Company to lose certain assets, opportunities or benefits, with the intention of seeking benefits for oneself and others. This is inclusive of cash and non-cash assets.

3. Reporting Dishonesty means amending reports; financial reports e.g. statement of financial positions, financial records, or non-financial reports with the objective of concealing the embezzlement of assets or inappropriate conducts to seek benefits for oneself and/or others, leading to inaccurate reporting of the Company.

Bribery means assets, gifts or other benefits offered to an individual to do something or refrain from doing something as desired by the person offering the bribe.

Receiving or offering bribes mean giving promises to receive or give money, assets, objects, gifts, rewards or other types of compensation to encourage an individual to make a decision, proceed with or refrain from proceeding, or for oneself to receive the benefits, or facilitate such actions to complete as one desires with dishonest, illegal means or in ways that violate the Company's Code of Conduct.

The Company means Phol Dhanya Public Company Limited, including subsidiaries under the authority

The Company's Staff Members mean directors, executives and staff members of all levels of Phol Dhanya Public Company Limited and subsidiaries or companies under the authority.

Partner Companies mean companies; vendors or stakeholders who are associated with the Company's business.

Government Institutes mean ministries, bureaus, departments or government sectors regarded otherwise and serve as departments, regional government offices, local government offices and state enterprises established by the Act or the decree, inclusive of other government institutes defined by the decree to serve as the government offices.

Private Sector Organizations mean organizations that are not under the umbrella or do not have partnerships with the government.

Government Officer/Government Personnel means a person with political position, government official or local officer, with a fixed job title and salary, a person working in a state enterprise or a government body, local governor, member of the local council who does not assume any political position, legal officer based on the local administration, including the director, sub-committee member, customer of the government body,

state enterprise, an individual or a group of individuals who exercise authority or have been authorized to exercise administrative power of the state in proceeding with any particular matters in accordance with the law, whether such proceedings have been established in the bureaucratic system, state enterprise system or other businesses of the government sector.

Political Support or Political Assistance means giving money, assets, rights or other benefits to help, support or facilitate political parties, politicians, election candidates or individuals with political roles, as well as providing support to political activities both directly and indirectly.

Conflicts of Interest mean a situation or a conduct in which the person has personal interests to the point where it affects one's decision making or one's role performance that one is responsible for and it affects public interests, for instance, when a staff member makes a decision or performs one's duties that contribute to one's own interests or one's acquaintances' interests rather than to the general public. Such conduct might be aware of or unaware of by the person, intentional or unintentional, which can be varied and might become the common practices and not be recognized as wrong, leading to the person's lack of fair judgment or decision, due to one's tendency to orientate towards one's own interests.

Gifts Hospitality or any other benefits mean when director, staff member of any level receives or gives any gifts or services to build good relationship or in some occasion, to express social manners. The gifts might take various forms; money, assets, goods, services, vouchers, etc., whereby the expenses incurred can be regarded as bribes if they serve the purpose of encouraging government officers to perform any inappropriate conducts.

Gifts Hospitality and receptions mean activities aimed at building good relationship or in some occasion, expressing social manners. Hospitality and receptions may include accommodation fees, transportation fees for a site visit, food and beverage fees, which can be regarded as bribes if they serve the purpose of encouraging government officers to perform any inappropriate conducts.

Giving Donations or charitable contribution means money or things donated to public charities, temples, educational institutes or social organizations, for public benefits without expecting anything in return, including benefits from the organizations where support is provided.

Receiving Donations means money or things receiving from public charities, temples, educational institutes or social organizations, for public benefits without expecting anything in return, including benefits from the organizations where support is provided.

Receiving and Giving Sponsorship means things or any others form of benefits paid to or received from customers, partners and business partners on a reasonable term, for business causes, brands or the Company's reputation, which will be beneficial to building commercial credibility, strengthening business relationships that suit the appropriateness of the situations.

Paying for convenience fees means a small amount of expense paid to government officers in an unofficial manner, and to ensure that such government officer will execute the matter or to accelerate the process, which does not require the government officer's discretion and it does not contribute to any inappropriate conduct of such government officer, and it is the juristic person's right by law, for instance, requesting for a permit, certificate or a public service, etc.

Anti-Corruption Policy

Phol Dhanya Public Company Limited and its Subsidiaries

“The Company’s directors, executives and staff members are prohibited from supporting corruption or accepting corruption of all sorts, for one’s own direct or indirect benefits, or for one’s family members, friends, acquaintances, regardless whether one is the receiver, giver or offer of the bribes; monetary or non-monetary, to individuals, government officers, government bodies or private sector organizations that deal businesses with the Company. This includes businesses of subsidiaries, associates or other companies with the authority, and the anti-corruption protocols must be strictly observed. The responsible party structure and risk management system should be established, as well as the internal control and internal audit systems to prevent and suppress dishonest acts or organizational corruption, as well as to review the practices and operational regulations to align with changes in the business, regulations and the laws.”

Introduction

Phol Dhanya PCL and subsidiaries are determined to operate the business with honesty, transparency and fairness in accordance with the principle of good governance. And in order to prevent and suppress corruption, the Company has devised the “**Anti-Corruption Policy and Practices**” for staff members of the Company and subsidiaries to understand and use as clear instructions in the operations.

Objective

In order to ensure that the Company has identified the criteria, practices, scope of responsibility and proper operational regulations to prevent corruption in every business activity, and to prevent the Company from violating anti-corruption laws, the processes concerning reviews, monitoring, supervising and following up have been identified to ensure that directors, executives and staff members abide by the anti-corruption policy.

Scope of Policy

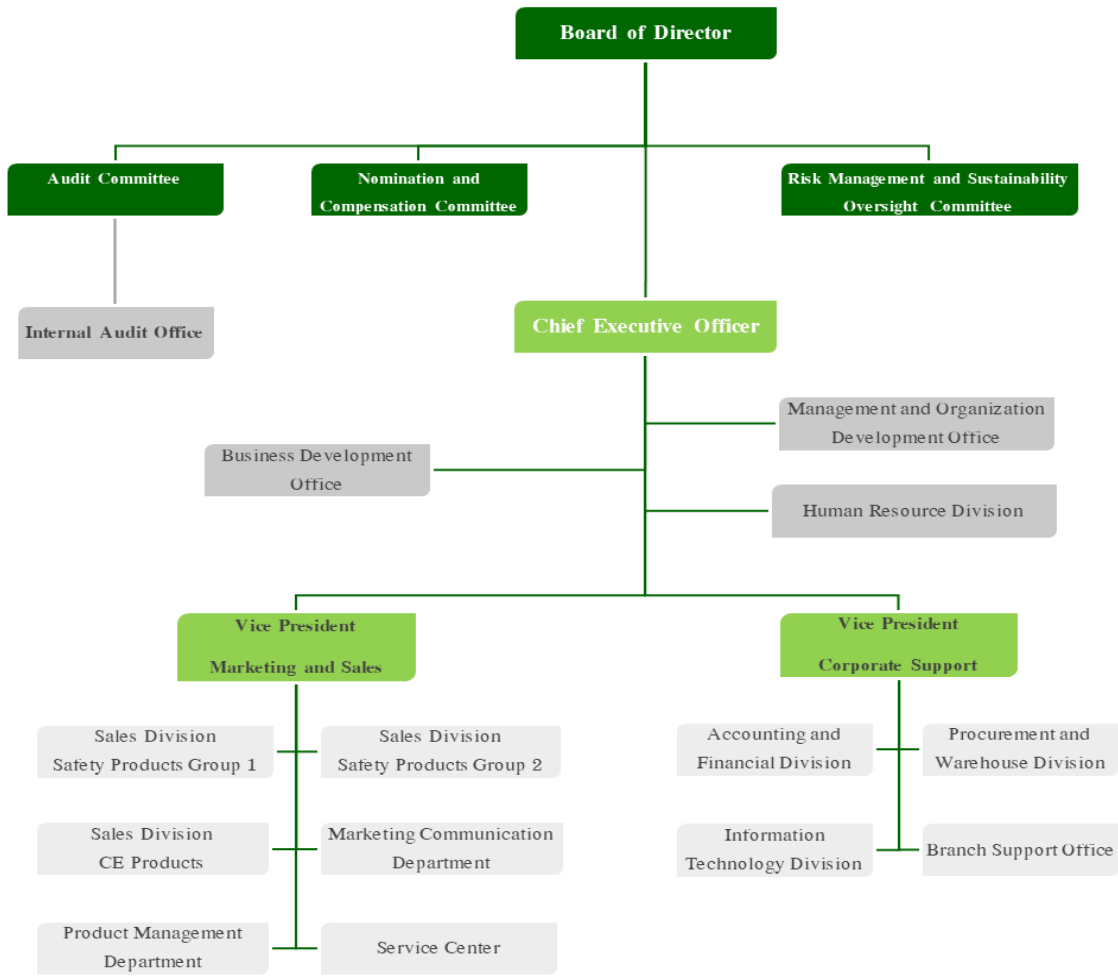
This Anti-Corruption Policy and Practices cover the operational scope of the Company, subsidiaries and controlling entities. It is enforced upon the Board of Directors, sub-committees, executives and all levels of staff members, including representatives or proxies executing matters on the Company’s behalf. Besides, suppliers, distributors and relevant parties are encouraged to support the Company’s endeavors in this policy.

These policy and practices have been developed as a guideline as to where the advices can be sought after in case of doubts. The Company’s staff members are responsible for maintaining the highest standard in operating the business. Failure to comply with the policy is regarded as a serious disciplinary violation that is against the commitment and is held as one’s criminal act, which might cause adverse damage on the Company’s reputation and status. With this, the Company has identified practices, protocols, duties and responsibilities of relevant parties, as well as arranged for the inspection and regular reviews of the anti-corruption policy in order to ensure coherence with changing business landscape and legal regulations.

Anti-Corruption Guidelines

1. Directors, Management and Employees at all levels must follow The Anti-Corruption Policy and The Code of Conduct by not involving with any courses of corruption both direct or indirect manner and not performing any act in the manner that may cause others to believe that they hold position or duty while actually they do not hold such position or duty.
2. Employees are not supposed to neglect upon witnesses of corruption-prone behaviors relevant to the Company but instead inform supervisors or assigned individuals to obtain cooperation in the scrutiny process. In case of doubts or questions, one can consult with one's direct supervisor or assigned individual regarding the Company's Business Code of Conduct via different channels available.
3. The Company will ensure justice and protection for employees denying or reporting acts of corruption relevant to the Company. Protection measures will be imposed upon those who file complaints and cooperate in reporting acts of corruption as specified in the Company's measures. No acts of demotion, punishment, or negative consequences will be executed upon employees denying acts of corruption even such doing might lose business opportunities for the Company. With this, the Company has identified work procedures for each department, including roles, duties and responsibilities, with monitoring and verification protocols in place.
4. Directors, executives, and staff members of all levels known to commit acts of corruption are considered breaching the Company's Code of Conduct and will be subject to disciplinary considerations specified by the Company, with no limitations to legal proceedings if such acts are illegal.
5. The anti-corruption measurement is a part of the business operation and it is the duty and responsibility of the Company's Board of Directors, The Management, supervisors, and employees at all levels including suppliers or sub-contractors to express their opinions regarding the practice on the implementation of the anti-corruption actions to ensure achievement of compliance with the policy set.
6. The Company shall formulate and continuing develops its anti-corruption measurement in accordance with the related laws and the principles of moral. Risk assessment shall conduct on activities that are related or at risk for corruption and the results are to use in preparing the operating guidelines or manual for all related parties.
7. The Company shall provide knowledge of anti-corruption to The Board of Directors, The Management and employees to promote integrity, honesty and the responsibility in fulfilling their duties, and to show The Company's commitment.
8. The Company shall has in place the mechanisms for its transparency and accuracy of financial report and realized its importance in distribution the knowledge and to make clear understanding to others whose duties are related to The Company or may have impact to The Company.
9. The Company shall provide variety of communication channels for employees and stakeholders to raise concerns and report of suspicious circumstances with confidence of being protected from punishment, unfair transfer or harassment in any ways, and appointed person(s) to investigate and monitor the complaints.

ORGANIZATION CHART



Duties and Responsibilities

The Board of Directors are responsible for devising the policy and ensuring there is the effective and efficient system in place to guard against corruption, in line with the principle of good governance, to ensure that the management is aware of the significance of anti-corruption and that it gets embedded as the organizational culture.

The Audit Committee is responsible for offering opinions and reviewing the financial and accounting reports, internal control system, internal audit system and risk management system that associate with potential risks from corruption, to ensure that the Company’s operations are concise, sufficient, appropriate and effective, in accordance with the standard. The Audit Committee is also responsible for acknowledging complaints, whistleblowing both from internal and external sources, inspecting truths as notified by the Interrogation Committee and proposing complaints to the Board of Directors to mutually consider the punishment or solutions.

Risk Management and Sustainability Oversight Committee considers and screens the policy and risk management measures of the Company, which cover significant areas of risk; financial risks, investment risks, operational risks, corruption risks, etc., including supervision ensure operations are carried out in accordance with the risk management policy and sustainability, including appropriate internal control systems.

Chief Executive Officer and the Management Team are responsible for devising the system and anti-corruption protocols for adoption, communicating with staff members and all stakeholders to understand the policy, and ensuring that staff members comply with the anti-corruption measures, as well as reviewing the appropriateness of the system and measures to align with changes in the business, regulations, rules and the laws.

Internal Audit Office has a duty and responsibility to review and examine compliance with the policies, guidelines, approval authorities, rules and laws including regulations of supervisory authorities to ensure that the internal control system is proper and adequate to handle with possible corruptions that might occur; and to report to the Audit Committee.

Middle Management Team is responsible for monitoring the adoption of anti-corruption policy in each department, reviewing relevant operational measures and encouraging practices to ensure policy compliance with the policy and practices, as well as evaluating and reviewing corruption risks of each department, to summarize the potential impact that may occur in each procedure on a regular basis. The middle management team is also responsible for proposing appropriate resolutions to the executive team and develop the self-evaluation form on anti-corruption protocols to be eligible for the Thai Private Sector Collective Action Coalition against Corruption Certificate. The review should be conducted at appropriate time periods.

Anti-Corruption Operations

In order to ensure clarity in the anti-corruption operations, the Company has identified the protocols and practices for staff members to adopt and foster an understanding in the same direction, whereby staff members are encouraged to proceed with caution and transparency, in a lawful manner and in accordance with the principle of good governance as follows:

1. Corruption Prevention Protocols

Key factors that help prevent corruption in the organization begin with the evaluation of corruption risks that is appropriate for the business model, the changing landscape and the development of relevant anti-corruption policy, the work process design to minimize corruption risks, as well as the fostering of awareness and organizational culture, in order for the Company's staff members to take part in preventing the organizational corruption. In this regard, the Company has devised the corruption prevention protocols as follows:

1.1 Risk Management

Risk evaluation is considered the foundation of corruption prevention protocols. Hence, directors, executives and staff members are required to understand the Company's business procedures and evaluate potential risks for corruption, in order to contain the risks in an acceptable level.

The Company has devised the corruption risk management initiative, starting from risk evaluation plan, identification of objectives, duties and responsibilities of relevant staff members, as well as the identification of risk evaluation criteria in writing, with reference to the "**Corruption Risk Management Manual**". In this regard, the Company has evaluated potential risks that may cause financial and non-financial impact, with consideration of internal and external factors, as well as chances of incurring risks, in order to cover potential risks exposed to the Company, while at the same time devising the protocols to minimize the risks in case the existing internal control measures are insufficient.

In this regard, the Company regularly evaluates and reviews corruption risks in order to identify the intensity of risks that may be higher or change each year from different factors, for instance, changes in work procedures, utilization of the new information system, changes in duties and responsibilities of organizational members, or new patterns of corrupt acts, etc.

1.2 Anti-Corruption Policy and Practices

The Company's staff members must perform their duties with care, transparency and in accordance with the laws, to ensure clarity in the operations, especially for matters that involve high risks for corruption in different formats. So, the policy and practices have been identified as follows:

1.2.1 Political Support Policy or Political Assistance

“The Company has devised the political support policy or Political Assistance and regards it as the Code of Business Conduct, with respect to the democratic system, and an emphasis on political neutrality, encouraging staff members to exercise their political rights as a good citizen. Financial support or offers in the form of assets, privileges or any other benefits as political support either directly or indirectly to politicians or political parties, as well as politicians’ representatives, shall be omitted, if it is for the Company’s interests, unless it is part of the democratic procedure executable by law”.

Practical Guidelines

- ☛ The Company encourages staff members to comply with the laws, adhere to the democratic system and exercise their political rights as good citizens. Staff members are allowed to express, participate in, support and exercise their political rights outside of the Company’s working hours.
- ☛ The Company does not provide financial support, assets, privileges or any other benefits to provide political support, either directly or indirectly, to politicians or political parties, including politicians’ representatives for the Company’s benefits, for purposes of acquiring contracts or facilitating the Company’s business, unless such conducts are carried out to support democratic procedures that are executable by law.
- ☛ The Company does not proceed with any matters related to politics and does not take part in political campaigns, advertisements or providing support to political parties, politicians or individuals related to politics in the Company’s premises to serve as accommodation, reception venue, meeting venue or assembly venue. The Company also does not utilize its own resources and assets for such matters.
- ☛ The Company’s staff members shall not express in any means to let others understand that the Company is involved in, interested in or provides support related to political matters. Staff members are forbidden from dressing in staff uniform or using any signals that let others understand one’s organizational identity while participating in political activities. Using one’s job title, name or the Company’s brand to encourage others, command, or persuade staff members or subordinates to participate in all types of political activities, either directly or indirectly, which may lead to internal conflicts of interest and damage to the Company’s reputation in every case, are prohibited.

1.2.2 Conflicts of Interest Prevention Policy

“The Company has devised the Conflicts of Interest Prevention Policy, which is regarded as the Business Code of Conduct that prevents directors, executives and staff members from taking opportunities by using one’s position to seek personal interests both direct and indirectly. Directors are prohibited from operating the business that competes with the Company and they should avoid inter-related transactions that may lead to conflicts of interest with the Company. In case of necessity, the Board of Directors should ensure that such transactions are transparent and fair, as if they are the transactions made with external parties. Directors or staff members who have potential losses or benefits in such transactions are prohibited from making consideration and approval”.

In case the inter-related transactions are under the announcement of the Securities and Exchange Office and the Stock Exchange of Thailand, the Board of Directors shall ensure and monitor that the criteria, procedures and disclosure of inter-related information of listed companies are strictly abided by.

The Board of Directors have devised the policy and executional procedures, with reference to the “**Conflicts of Interest Practical Guidelines**” as follows:

1. Having a clear and transparent shareholding structure, with no cross shareholding with major shareholders, so there are no conflicts of interest on any parties. The shareholding structure of the Company and subsidiaries are clearly disclosed in the Annual Report. The directors’ and executives’ securities ownership, either directly or indirectly, are also comprehensively disclosed.

2. A clear classification of duties and responsibilities among directors, executives, top-level executives/management team and shareholders are defined, preventing the interference of responsibilities. In case where directors or executives have conflicts of interest on the matter being considered, such person will not attend the meeting or refrain from casting votes, in order for the Board of Directors’ and executives’ decisions to be fair, genuinely for shareholders’ benefits.

3. The internal information utilization policy has been devised as part of the scope of authority and employees’ regulations in writing, with clear punishment proceedings in case the executives or staff members disclose the information to the public or utilize such information for personal benefits.

4. Additional practices have been enforced to prevent staff members from using the Company’s assets or working hours to search for the information, contacting or trading securities on a regular basis, for one’s own benefits or for others without proper reasons and not for the Company’s benefits.

Practical Guidelines

- Avoid entering into inter-related transactions that may lead to conflicts of interest with the Company.
- In case it is necessary to enter into inter-related transactions for the Company’s benefits, such transactions should be proceeded the same way as it should be with an external party. In this regard, directors and staff members who have potential losses or benefits in such transaction are prohibited from making consideration and approval.
- Refrain from seeking interests for oneself and others by disclosing unpublicized internal information to utilize or disclose to outsiders.
- Refrain from using the documents or information acquired from being a director or staff member of the Company to conduct businesses that compete or are related to the Company.

1.2.3 Convenience Fees Policy

“The Company has devised the Convenience Fees Policy that prohibits directors, executives, staff members and any employees from paying convenience fees to government officers in all cases, as this poses high risk for bribery, increasing business costs, defamation and violation of the anti-corruption policy”.

Practical Guidelines

- The Company’s staff members are prohibited from paying convenience fees, either directly or indirectly, by customary means or via other individuals, especially to government officers to facilitate convenience.
- Avoid or minimize the opportunities that one may fall into the situation where one has to pay convenience fees.

1.2.4 Government Officer Hiring Policy

“The Company has devised the Government Officer Hiring Policy that the government officers to assume the director, executive and staff member positions or the Company’s consultants must go through the selection process, compensation package approval and control procedures to ensure that hiring government officers do not serve the purpose of returning any acquired benefits, as it may damage the credibility and honesty in performing duties, which may expose the Company to corruption risks”.

Practical Guidelines

- ☛ The selection, hiring approval and compensation identification in hiring government officers to assume the Division Manager position and below must be considered by the Chief Executive Officer of the reasons and necessity prior to hiring such individual.
- ☛ The selection, hiring approval and compensation identification in hiring government officers to assume the director, advisor and top-level executive position and above must be thoroughly considered by the Nomination and Remuneration Committee of the reasons and necessity, and proposed to the Company’s Board of Directors for an approval.
- ☛ The Company will not hire government officers if doing so yields interests or reciprocal benefits to the Company.
- ☛ Transparency, disclosure of employment of government employees in the Company’s annual report.

1.2.5 Giving Donations or Charitable Contribution and Receiving Donation

“The Company has devised the Charitable Donation Policy that it must be proven that the donation serves to aid the society and community. The donation must genuinely be for public charity, such donations must not influence business decisions and done with transparency with documented evidence for the donation, and not to serve as the excuse for giving or receiving bribes, or for corruption purposes. The company is no policy to accept donation in all circumstance.”

Practical Guidelines “Giving Donations”

- ☛ In case of giving donation on the Company’s behalf, the recipient must be foundations, public organizations, temples, hospitals, educational institutes, or organization for social causes that can issue trusted certificates and can be verified. It is required that such donations must be able to prove that the activities or causes really exist and that the donations are made to achieve the project’s objectives and truly for public benefits.
- ☛ Giving donations for charitable causes must not involve reciprocal benefits with individuals, institutes or any particular groups, except for general commercial traditions as the display of honor.
- ☛ The Company has clear steps in inspecting and approving, whereby the requisition for donation must be submitted in writing, specifying objectives, organizations/donor organization to which the donation will be made, the amount of donation and method of payment, and the requisition must be approved by the authorized executives.
- ☛ In case of giving donation for charitable causes, clear receipts or other documented evidence must be provided, meeting the requirements of the Company’s regulations to ensure that the donation for charitable causes is not used as an excuse for corruption as follows;
 - One shall compose a message asking for an approval, specifying details of the cause, objectives, and the amount of donation. The person making a request is advised to study the information to ensure that the cause in question really exists, with the objective of truly helping the society. It should be the organization or foundation that can be verified.

- The request must be considered and approved by the authorized person, under the proposed amount and the authority as specified in the Company's authorization index.
- The person making a request shall compile documented evidence related to the donation; letter of appreciation, donation receipt, receipt, etc. and submit to the Finance and Accounting Department to file as evidence for future verification.
- In case of providing support for organizations' or government offices' activities, one is prohibited from providing political support on the Company's behalf as the Company does not have the policy to provide support for any particular political parties or politicians.

1.2.6 Receiving and Giving Sponsorship Policy

"The Company has devised the receiving and giving sponsorship Policy and regulates that the provision of sponsorship support must be provable that it serves to facilitate successful completion of the activity or the project, to promote the business, the Company's brand, or to serve operational objectives, with genuine responsibility to the society in a transparent and lawful manner. It should not serve as the excuse for bribery, whereby approval procedures have been concisely determined, allowing for inspection and verification of the documented evidence."

Practical Guidelines

- ☞ It must be provable that the requestor of the sponsorship support truly executed the project or activity, and it serves to enable successful completion of the activity, to promote the business, the Company's brand, or to serve the operational objectives, with genuine responsibility to the society, and no involvement in reciprocal benefits with the directors, executives, staff members or any divisions. The financial support shall not serve as an excuse for corruption.
- ☞ Giving, offering to give or receiving financial support or other benefits to government officers, officials, overseas government officers or international organization officers to execute, refrain from executing, or delaying misconducts are prohibited. The internal control measures are to be strictly observed, to prevent staff members, executives or the Company's stakeholders from getting involved in unlawful conducts.
- ☞ There must be documents or evidence for an approval, with written statement requesting for an approval, stating details of the project, name of the department, contributor/recipient of the sponsorship support, objective of the support, evidence of the contributor/recipient's identity, pictures of the business promotion activity or brands (if any). The supporting documents from the organization requesting financial support from the Company should be attached to request for an approval.
- ☞ In case the financial support takes the form of commercial discounts, the documents or approval evidence should be submitted to the Finance & Accounting Department to issue the credit note or a cheque under the customer's name only. In this regard, this is to facilitate sales promotion activities, business and brand promotion together with the Company's customers, for instance, support for distributors' events or advertisement support for customers, etc.
- ☞ In case of providing financial aid in the form of organizing domestic or international field trips for customers to develop business perspectives overseas to improve their operations, this must be conducted with transparency under the condition of the Company's sales target that has been approved. The initiative must be proposed to the customers under the name of the juristic person or the business owner to select the person to join in the trip.
- ☞ The rebate must be provided to customers under the name of the juristic person or the store that has business dealing with the Company only, as specified in the sales target that has been acknowledged and approved, whereby the credit note will be issued to make payment for future purchases.

- Providing financial aid or discount under the distributor's name, where goods are then resold is regarded as sales promotion, which requires the deduction of withholding tax according to the Code of Revenue (3% for sales promotion, 5% for sweepstakes).
- The requests shall be proposed to the authorized person to approve according to the regulations and the Company's authorization index that is in effect at the time.

1.2.7 Gifts Hospitality and Reception Policy

"The Company has devised the Gifts Hospitality and Reception Policy, whereby directors, executives, staff members and hired workers must not call for, receive or give gifts hospitality, host a reception, provide service or privileges of any kinds to persuade decisions or cause negligence of duties, or in ways that suggest giving or receiving bribes, either directly or indirectly, to individuals, government officers, government bodies, private sector organizations or related parties, unless as a gesture to express goodwill or relationship in a feasible manner; not too frequent, suitable for the occasion, with appropriate pricing or value and in accordance with the customs, not against the regulations, Code of Conduct, the Company's rules and relevant laws."

In order to ensure that the Gifts Hospitality and Reception Policy is executed in a transparent manner, with no expectation of other benefits in return that may suggest corruption, and for the aligned standard, the Company has identified practical guidelines for strict adoption as follows:

Practical Guidelines

Offering Gifts or Other Benefits

- The objective of offering gifts to partners or other organizations is for maintaining good relationship that serves the common practice, in the right amount of frequency and without expecting services or special privileges in return that conflict with the Code of Business Conduct.
- Not offering gifts, souvenirs, assets or other benefits to spouses, children or relevant parties when dealing with government officials, customers, partners or contact persons.
- Offering gifts to partners or other relevant organizations should follow the same standard in order to avoid special treatment. Gifts may be objects that uplift the Company's image; pen, calendar, diary, etc., with the amount not exceeding 3,000 Baht (referring to the Office of the National Anti-Corruption Commission (ONAC)'s announcement on the ethical criteria of receiving assets for the government officials B.E.2543).
- If the gift's value exceeds 3,000 Baht, it must be approved by the top-level executive, with clear record of approval in writing, specifying details, receiving organization, amount, price or value of the gift, with the attachment of documents for consideration; quotation or pictures. These documents have to be submitted to the authorized person to consider and approve under the given allowance and authority as specified in the Company's authorization index.
- The authorized person should inspect the details, with consideration to the objective, occasion and the appropriateness of the values prior to approving.
- The person requesting for an approval must declare the evidence of giving gifts to the Accounting and Finance Department, for instance, receipts, letter of appreciation and other supporting evidence to the officer to file for future inspection.

Hospitality and Business Receptions

Reception or hospitality fees must be directly relevant to the activities that serve the Company's business, for instance, transportation fees, accommodation fees, food and beverage, entertainment fees, sports and recreation fees. They should be related to the business or commercial tradition, or they should serve to provide an understanding on the business. The spending should be reasonable and does not affect decision making in work execution, cause negligence of duties or lead to conflicts of interest.

Practical Guidelines

- ✈ The Company's staff members are prohibited from hosting receptions or participating in hospitality and receptions during the product offering period at the present or in the future, during the bidding period or when the opportunities to do business with the recipient's organization remain open.
- ✈ The person requesting to hospitality and business receptions must make a clear requisition record, stating the details, objectives, venues and the parties to give hospitality and reception to, attaching the documents for approval such as quotations, and propose to the authorized person to approve based on the financial limit and authority stated in the Company's authorization chart. The evidence of the hospitality and reception must be presented to the accounting and finance Division, for instance, receipt, letter of appreciation and other supporting documents, for verification purpose.
- ✈ The approver of hospitality and business receptions should review the request, with consideration of the appropriateness of the objective, opportunities and values prior to making an approval.

Receiving Gifts, Reception, Hospitality or Other Benefits

The Company has devised the policy concerning receiving gifts, complimentary items or other benefits from suppliers or relevant parties that the Company coordinates with on the Company's behalf, unless receiving gifts is only for personal relationship and does not affect decision making or negligence of one's duties. The Company is responsible for notifying outsiders of the mentioned gift policy, and staff members should observe the following practical guidelines.

Practical Guidelines

- ✈ The Company's staff members, family members, friends and/or acquaintances are not allowed to request or receive gifts, receptions, hospitality or other benefits from contractors, customers, sub-customers/ suppliers/vendors, co-investors or all stakeholders of the Company, either for personal reason or for groups of individuals, which may affect decision making in work execution or lead to potential conflicts of interest, unless such gifts are received for a reason, and the receiving of gifts must not violate the Code of Conduct and not be against the law.
- ✈ The receiving of gifts, receptions, hospitality or other benefits to build good relationships or any other cases in an honest and lawful means, should be proceeded as follows:
 - Receiving gifts in the form of cash or cash equivalents, cheques, bonds, shares and real estates are prohibited.
 - In case the gifts are consumed items, with an approximate value of not exceeding 1,000 Baht, it should be considered under the discretion of the Division Manager receiving the gifts. If the value exceeds 1,000 Baht, the gift receiving summary should be signed in approval by the supervisor and informed to the Management and Organizational Development Office (Company Secretary).
 - Calendars or diaries used as promotional premiums can be received as personal gifts.

- In case the gifts are premiums given by one organization to another, for such occasion as the signing of business agreements, such gifts are to be regarded as the Company's assets and should be brought to the central administration office; the Management and Organizational Development Office (Company Secretary) in this case, to control distribution of gifts in future occasions.
- The Management and Organizational Development Office (Company Secretary) compiles and summarizes the report to the Chief Executive Officer of how gifts are used for public benefits or charitable causes, for instance, for donation or as prizes given to staff members.

1.3 Anti-Corruption Operations

1.3.1 Practices on Business-Related Entities and Individuals

- ☛ The Company is required to inform and encourage subsidiaries, affiliates and other companies in which the Company has controlling authority to incorporate the direction of practices on anti-corruption.
- ☛ The Company ensures that procurement of products and services is conducted with fairness and transparency, and strictly evaluates vendors, service providers and contractors based on the purchasing and procurement regulations. In this regard, vendors, service providers and contractors will be informed of the policy and measures on anti-corruption.
- ☛ The Company reserves the right to terminate purchase and service orders if vendors, service providers or contractors are found conducting corrupt acts or bribery.
- ☛ The Company implements the system inspection process and operational procedures for sales and marketing functions, as well as those who are responsible for procurement and contract preparation on a regular basis. The risk assessment is also carried out to evaluate corruption risk and to identify appropriate solutions.

1.3.2 Background Check on Staff Members and Business Stakeholders

A background check on staff members and business partners is considered a critical factor in enabling effective corruption prevention, whereby the Human Resource Management Department has been assigned to conduct background checks on candidates prior to making job offers or promotions. Meanwhile, the Purchasing Department or those who are responsible for purchasing and procurement have been assigned to conduct background checks on individuals who are going to have business transactions with the Company prior to commencing the contract or transaction. In this regard, the background check can be properly carried out under relevant laws and must be consented by the individuals or business partners, based on the following:

Background check on candidates prior to making job offers is conducted to verify qualifications, suitability and experiences of the person, as well as the information related to past record of corruption.

Background check on staff members prior to assuming key positions in the Company is conducted to verify qualifications, experiences, financial credibility, reference person or conflicts of interest that may arise upon assumption of the new position.

Background check on other individuals who are going to have business transactions with the Company, especially vendors, contractors and service providers is conducted to verify credibility, financial position, reputation and qualifications with regards to relevancy to the products and services, as well as to inspect past record of corruption of the individual(s).

Furthermore, referring to the announcement of the Securities and Exchange Commission, the Board of Directors are required to report potential benefits and losses in a given format and submit to the Company Secretary annually or when changes are made

1.3.3 Purchasing and Procurement

It has been prescribed that purchase orders must be submitted to and approved by the line supervisor, with clear identification of objectives. High-value purchases should be compared with other vendors/service providers, with an awareness of transparency and fairness towards all stakeholders.

It is not the Company's policy to call for or offer any financial benefits or any other benefits to vendors or service providers in order to acquire assets or materials with under-qualified performance or that are not in accordance with the purchase order, or in order to acquire services that are not up to standard and not according to the agreement. In case of such an event, one must immediately inform the supervisor and mutually find solutions as well as consider or delay acceptance of such benefits if such doing will cause damage to the Company or partner of the contract.

1.3.4 Human Resource Management

The Company has prescribed the human resource management practices to express the Company's determination to encourage honest, transparent and corruption-free operations, in accordance with the principle of good governance as follows;

- ☛ The Company has in place the human resource management processes; recruitment, selection, promotion, training, performance evaluation and remuneration. The Company does not call for or receive any benefits or returns of all kinds from candidates, those who are associated with job application or staff members. In this regard, staff members who agree to work for the Company must declare intention to cooperate in preventing and guarding against corruption by signing the Company's ethical agreement.
- ☛ In recruiting staff members, the Company will be conducting workforce planning to cohere with the business plan and growth projection. For departments that need more staff members, the Company will recruit both internally and externally by considering required qualifications. Moreover, background checks on criminal record and corruption are conducted prior to making job offers.
- ☛ For performance evaluation, the Company has implemented clear procedures to ensure that staff members are equipped with sufficient skills to perform. With regards to advancement and promotion, the Company has outlined conditions and qualifications in writing for clarity and transparency.
- ☛ In terms of remuneration and welfare, the Company has systematically identified criteria and practices for staff members to clearly understand their rights and benefits entitled to them.
- ☛ The Company arranges for regular training for directors, executives and staff members, including orientation to directors, executives and new staff members to encourage a thorough understanding on the policy and practices in preventing and guarding against corruption, the Company's expectation and the punishment, in case of incompliance.
- ☛ The Company's human resource management process emphasizes on fairness and protection of staff members who deny or notify the Company of corruption issues, whereby the Company will not demote, punish or exercise negative impact on employees, even such conduct has caused the Company to lose business opportunities. The Company also arranges for whistleblowing channels, ensures protection of whistleblowers, and provides assistance in case staff members need advices on compliance with the anti-corruption measures.

1.3.5 Training and Communication

Communication and training are considered necessary mechanisms in the corruption prevention measures, in building knowledge, understanding and awareness of the importance of compliance with the policy and practices on anti-corruption both internally and externally for directors, executives, staff members, shareholders, customers, stakeholders, business representatives, as well as the general public. The information will be available in several channels; Annual Report, the Company's website, email communication to staff members, journals, activities and campaigns to encourage participation, annual training courses, new staff orientation program or other appropriate means. Letters asking for cooperation to comply with the Business Code of Conduct and the Anti-Corruption Policy shall be distributed to customers and partners on an annual basis, with the addition of messages that are intolerant of corruption of all kinds in quotation or purchase requisition forms, etc.

1.3.6 Audit, Internal Control

The internal control system features an organization-wide control; procedures mutually devised by the Board of Directors, executives and staff members in order to ensure that the methodologies or operations that have been regulated will facilitate achievement of the objectives. Thus, the internal control is considered an initial tool for preventing corruption in work processes of every department. With this, the Company has developed the work instructions and procedures for core operations in writing, with consideration to clear separation of duties of each staff member, to encourage transparency, independence and prevention of corruption risks. Furthermore, executives of each department are advised to review work processes and procedures on a regular basis or when significant changes that impact the operations incur, in order to ensure that procedures and processes are coherent with good internal control measures and work context nowadays.

In this regard, the Company has assigned the Internal Audit Department to assess the sufficiency, appropriateness, effectiveness and efficiency of the Company's internal control system, together with proposing suggestions and resolutions for correction, improvement and development of the internal control system, to ensure that it can prevent and detect potential risks, especially corruption risks. The Internal Audit Department needs to discuss the audit results with the department being audited to ensure understanding and identify ways to improve and develop the internal control system that is more appropriate and practical. The audit report should be submitted to the Audit Committee on a quarterly basis, while the executives are responsible for taking suggestions proposed by the Internal Audit Department to make improvement accordingly.

Also, once the Company commences the execution of the anti-corruption measures, the Internal Audit Department is responsible for assessing the efficiency of the internal control scheme to be exercised under such measures and reporting the audit results to the Audit Committee.

1.3.7 Accounting Audit and Data Storage

The Company has implemented the accounting audit procedures with proper authorization before recording into the accounting system. In this regard, the Company's policy, governmental regulations, relevant laws, contracts or agreement have been duly observed, in order to ensure they are appropriately coherent with the accounting standard and policies.

Operational and investment expenses must be accurately and completely attached with the evidence, and must be authorized according to the allocated budget by the formally authorized person.

Financial reports must be accurately prepared to reflect trustworthy and must completely disclose significant information including any connected transactions.

The Company has an adequate and safe system for storing accounting documents which can be immediately retrieved for investigation. Control has been exercised for access to the accounting information and back-up files have been safely kept.

1.3.8 Following-Up and Review

The Company directs regular following-up and reviews yearly basis of the Anti-Corruption Policy and Practices, taking into account new legal regulations, risk evaluation, as well as the changing situation and environment. The Audit Committee has been advised to consider the sufficiency and efficiency of the anti-corruption measures and report the outcomes to the Board of Directors. Meanwhile, the Audit Committee will assess the internal control system and different procedures on a regular basis, and report detected issues immediately to ensure that the internal control system is efficient in guarding against corruption. In this regard, the audit results are discussed among relevant parties to figure out proper resolutions and report to top-level executives and the Audit Committee for acknowledgement.

Furthermore, the Company also arranges for a regular reporting of anti-corruption operations to the executives and the Board of Directors for acknowledgement.



2. Protocols on Detection of Corruption

Good corruption prevention protocols can minimize the chance of incurring corruption to a certain extent. However, it is necessary for the Company to develop protocols on detection of corruption in order to facilitate the process and report conducts that may induce corruption in a timely manner. Thus, the whistleblowing mechanisms have been devised as well as the reporting system to help the Company detect corruption early on. Moreover, in order to ensure that the corruption detection protocols are appropriate, effective and efficient, the Internal Audit Department will be conducting the audit on the internal control system on a regular basis, as follows:

2.1 Whistleblowing and Complaint Filing Mechanisms

The Company has arranged for credible and independent channels for filing complaints and whistleblowing in case of legal or ethical misconduct, violation of the anti-corruption policy or behaviors that may suggest dishonesty and inappropriate conduct of organizational members; staff members, executives and stakeholders. Everybody, either the Company's staff members or outsiders, is allowed opportunities to provide clues, thus they are required to notify of the possibility of corruption via available channels. Punishment shall be exercised upon the person who is aware of the information or incident that may involve corruption but fails to notify the responsible parties. The Company has the measures on protecting whistleblowers, with mechanisms to protect providers of information, and emphasizes on keeping the complaints confidential, in order to build confidence for the complainants. Nevertheless, punishment will be exercised upon those who provide untrue information.

Doubts of Corruption

In case that directors, executives, or employees are doubtful of actions that might involve corruption, or have any questions or uncertainty, one is advised to seek consultation with one's direct supervisor or Please contact:

- ✉ Company Secretary Tel. (662) 7910111 ext. 151 Email: cs@pdgth.com
- ✉ Head of Internal Audit Office Tel. (662) 7910111 ext. 114 Email: ia@pdgth.com

Or one can also submit clues or file complaints via specified channels.

Channels to send Whistle Blowing, Notice of Complaint

1. Via email to:

- | | |
|----------------------|--|
| Board of Directors | Email: board@pdgth.com |
| Audit Committee | Email: ind_dir@pdgth.com |
| Company Secretary | Email: cs@pdgth.com |
| or via our website : | www.pdgth.com/ir_index.php |

2. or via post directly to:

The Audit Committee through Audit Committee's secretary
Phol Dhanya Public Company Limited
1/11 Moo. 3 Lamlukka Road, Ladsawa, Lamlukka, Pathumthani 12150
Tel. (662) 791 0111

Conditions and Consideration of Clues or Complaints

- ✉ Details concerning such clues or complaints must be true, unambiguous or adequate for further investigation and proceeding.
- ✉ Information received will be regarded as confidential information and the name of the whistle blower or the person filing complaints will not be disclosed to the general public without prior consent.
- ✉ The time it takes to respond to the person filing complaints shall not exceed 3 working days after receipt of complaints.
- ✉ The time it takes to process the matter depends on the complexity, sufficiency of the documents, the evidence received from the person filing complaints, and the subject matter's counter evidence and clarification. However, the whole process shall not take longer than 30 working days.

In this regard, the conditions and procedures related to whistleblowing and consideration of complaints are specified in the whistleblowing manual, which has been announced to the Company's and subsidiaries' staff members. However, the Internal Audit Division is responsible for reviewing and improving the whistleblowing procedures to ensure they are up to date, communicating relevant information to the Company's and subsidiaries' staff members, as well as providing training programs for staff members responsible for receiving complaints, including the operational procedures, confidentiality, ethical practices and other relevant policies.

Protection Mechanisms to the Whistleblower or Complainant or Infringed person(s).

- Database-Establishment and punishment shall be setup for keeping confidential information of whistleblower or complainant and infringed person and execute such punishment to staff who is responsible for the information when it has been disclosed.
- Access to the database shall be limited to Chairman of the Board and Chairman of the Audit Committee only.
- The Company shall only disclose the related information of whistleblower, complainant and infringed person when it is necessary by taking into account of the safety and the possibility of damage to them.
- It is the duty of supervisor or head of all defendants and infringement person to use his/her discretion giving an appropriate order to protect the complainant; infringed person; witness and person who provides useful information for investigation, from any danger and trouble including any unfair treatment as a result from complaint or infringed person or being as a witness or informant.
- The Company shall not treat whistleblower and complainant or infringed person in an unfairly manner including changing their position, work nature, or workplace, suspending his/her work, threatening, interrupting, dismissing, or committing any other unfair acts against whistleblower or complainant or infringed person or any person cooperating in the corruption investigation.

2.2 Reporting Dishonesty

In case of whistleblowing or complaint filing, the department receiving notifications will be submitting the case to the Internal Audit Department to have an initial consideration. If the case is suspicious, the Truth Investigation Committee will be established and proceed according to the complaint handling manual. In this regard, the Truth Investigation Committee is responsible for summarizing the dishonesty, legal violation, and resolutions for the Audit Committee on a quarterly basis. The report should be made immediately in case of urgency, or severe incidents that need instant correction.

In this regard, the information in the report must be kept confidential and must be reported directly to the authorized person as stated. Sharing information of any kinds to other departments or irrelevant parties is strictly prohibited.

The Company regulates that complaints received shall be compiled into a report, classifying by types of complaints related to dishonesty and corruption. The Internal Audit Department is responsible for putting together all the complaints and submitting to the Audit Committee and the Board of Directors on a quarterly basis.



3. Protocols on Handling Corruption

The Company has developed protocols on handling dishonesty and corruption to tackle the impact and identify methods to prevent dishonesty and corruption from taking place repeatedly. The protocols are comprised of the investigation, punishment, corrective measures and information disclosure, as follows:

3.1 Investigation

The Internal Audit Department will conduct an initial consideration on complaints received. If the case is suspicious, the Truth Investigation Committee will be appointed, with representatives from the Internal Audit Department and the Human Resource Department joining in the committee. The investigation process shall

refer to the complaints handling manual. If the resources are insufficient or if experts should be invited to perform the investigation procedures instead of the department's staff members, the Company may allow hiring external parties with appropriate qualifications.

The Truth Investigation Committee is required to perform their duties fairly and must not disclose the information to those without association with the matter, and the Committee must report progress or results of the investigation to the Audit Committee. In case the obstacles that may impact the Company in any ways are identified by the Truth Investigation Committee, such matters must be reported to the Audit Committee to figure out solutions in a timely manner. Furthermore, the investigation logs have to be recorded in the report and submitted to the Human Resources Department, together with relevant physical or electronic evidence to keep for at least 10 years, or until the legal effect becomes invalid.

3.2 Punishment and Corrective Measures

Punishment

The Company has arranged for the punishment procedures on directors, executives or staff members who fail to comply with the policy and practices on the prevention of dishonesty and corruption, both directly and indirectly. In case of violation, failure to comply, immediate supervisors' ignorance of the wrongdoing, or failure to take action, punishment in the form of termination from employment and/or withdrawal from the current position can be exercised. Moreover, one might be exposed to legal punishment in case of legal violation. Being unaware of this policy and/or relevant laws cannot be used as an excuse for failure to comply with this policy.

Once the investigation process is completed and dishonesty or legal violation have been detected, the Truth Investigation Committee will propose the alternative in disciplinary punishment according to the Company's work regulations in the investigation report, as well as the proceeding of civil and/or criminal cases to the Audit Committee to consider and make decisions. In this regard, the Company takes it that dishonesty and/or legal violation are critical matters and will prosecute the civil and criminal cases until the end.

If directors, executives, staff members or relevant parties disclose the information of whistleblowers, complainants or evidence to the public, they will be exposed to disciplinary punishment. The exception applies to when the disclosure is dutifully required by law.

In case it has been discovered that agents, business middlemen, distributors/service providers or contractors fail to comply with this policy, the Company may consider terminating the transaction with such persons as deemed appropriate.

Corrective Measures

Once the investigation process is completed, the Truth Investigation Committee and relevant supervisors will mutually consider corrective measures for the incidents, for instance, the improvement or review of the Company's policy, the improvement or addition of the internal control, changes of work procedures, civil and/or criminal lawsuits, and the enhancement of the investigation to inspect dishonesty in other areas of operations. Each corrective measure should accompany the execution plan, with the timeframe and propose to top-level executives to proceed using the measure that has been approved.

3.3 Information Disclosure

The Company prescribes that the Chief Executive Officer or the person assigned by the Board of Directors is able to disclose significant information related to operations and anti-corruption measures, as well as make decisions to disclose the information related to corruption prevention measures to the external regulatory bodies (the Securities and Exchange Commission and the Stock Exchange of Thailand, etc.) or to the general public.

In this regard, the Company prohibits those without responsibility or authority from the Board of Directors to disclose the information related to anti-corruption and dishonesty to other people in the organizations, the media or any organizations. Also, punishment will be exercised upon those who violate, without any exceptions.

Appendix:**Laws Relevant to Anti-Corruption**

Laws worth knowing: Organic Act on the Prevention and Suppression of Corruption B.E.2561

☛ Section 176: Those who give, offer to give or promise to give any assets or other benefits to government officers, overseas government officers to induce action, refrain from executing or delaying actions in an appropriate manner, will be entitled to imprisonment of no more than 5 years, and fines of not exceeding 100,00 Baht, or both.

In case the wrongdoer according to Paragraph 1 is related to a juristic person and has done so for such juristic person's benefits, and the juristic person in question does not have a proper internal control system to prevent such wrong conduct, the juristic person is at fault in this Section and will be entitled to a fine of 1 time, but not exceeding 2 times of the incurred loss or benefits acquired.

☛ 3 Sections on the prevention and suppression of corruption – conflicts of interest

☛ Section 126 of the Organic Act on the Prevention and Suppression of Corruption B.E.2561

Conflicts of Personal Interest and Public Interest

☛ Section 127 of the Organic Act on the Prevention and Suppression of Corruption B.E.2561

Conflicts of Personal Interest and Public Interest: The provision that prohibits government officers, as regulated by law, to serve as directors, consultants, representatives, employees or hired workers in private sector organizations within 2 years after termination from one's position.

☛ Section 128 of the Organic Act on the Prevention and Suppression of Corruption B.E.2561

Conflicts of Personal Interest and Public Interest: Government officers are prohibited from receiving assets or other benefits that can be quantified monetarily.

Examples of Conducts that Qualify as Bribery or Corruption**Conducts that Qualify as Paying for Convenience Fees**

Example 1: Mr. A enters intends to apply for a license from a government body. Mr. A offers money to an officer, on top of the fees charged by the government after the service is completed, as a gesture of appreciation to the officer for a good service provided.

Example 2: Mr. B pays an extra amount of money to a government officer for helping accelerate the procedures in a certain service from the government body he contacts with.

Conducts that Qualify as Revolving Door

Example 1: Company A hires Mr. A, a former government officer, immediately after Mr. A retires, whereby Mr. A used to be a top-level executive in the Procurement Division of the government body that Company A frequently contacts with and has won bidding from this division. Company A assigns Mr. A to be an advisor in contacting with the division he used to work in (to ensure that Company A benefits from getting useful information that can facilitate successful bidding from this particular division).

Example 2: Company B hires Mr. B, a former top-level executive of the government body who had the authority to approve the Company's business operation license, to be the advisor to the Company's Board of Directors, whereby Mr. B receives consultation fees in the forms of salary and meeting allowance (Hiring Mr. B can be seen as an attempt to persuade Mr. B to help advocate Company B to have a privilege in getting a license over other private companies).

Conducts that Qualify as Offering Bribes

You offer a ticket to an important sport match to a customer who may do business with us, conditional upon the fact that the customer agrees to do business with us only, which is considered illegal, since the intention is to earn commercial and contractual advantages. The Company might be seen as committing this wrong conduct because doing so has earned us this business offer, and this may potentially cause our customers to be at fault as well if we agree to receive your offer.

Conducts that Qualify as Receiving Bribes

A supplier company offers a job to your nephew, with a clear expectation to use your influence in the organization to keep doing business with them. Such an offer from the supplier is considered wrong and you will also be at fault if you agree to receive such offer, as you will also be entitled to a personal benefit.

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