



Anti-Corruption Policy and Guidelines



Phol Dhanya Public Company Limited
and its Subsidiaries

Revision dated 15 January, 2025

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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 has regulated the “Anti-Corruption Policy and Practices” for directors, executives, all levels of staff members, as well as subsidiaries, associates and other companies over which the Company has the authority to be able to make use of the protocols and directions in a systematic manner, with accurate and aligned execution. The Company has devised anti-corruption measures through corruption risk assessments conducted by every division, to be able to identify the responsive protocols appropriately. Furthermore, the Company is determined to build a comprehensive anti-corruption culture and encourages suppliers and customers to join membership of the Collective Action Coalition against Corruption of the Thai Private Sector to strengthen a transparent business operation standard.

Directors, executives and all levels of staff members of the Company and subsidiaries are determined to operate the business with honesty and transparency, not getting involved in all sorts of corruption either directly or indirectly. Corruption is deemed unlawful, and the Company refuses to tolerate its occurrence (Zero Tolerance). The Anti-Corruption Policy and Practices are considered an additional section of the Business Code of Conduct and the Corporate Governance Policy. It has been approved by the Board of Directors’ meeting no.1/2025 on Jan 15, 2025.

In this regard, this is to be effective from Jan 15, 2025 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

To ensure that the Company has the appropriate and sufficient internal control system to guard against corruption, clear execution protocols, preventive and responsive measures have been identified to suit the business, to ensure that directors, executives and staff members comply with the Anti-Corruption Policy, in accordance with the business operation goals that are totally free of corruption. Corruption is considered unlawful, and the Company refuses to tolerate it (Zero Tolerance).

Scope of Policy

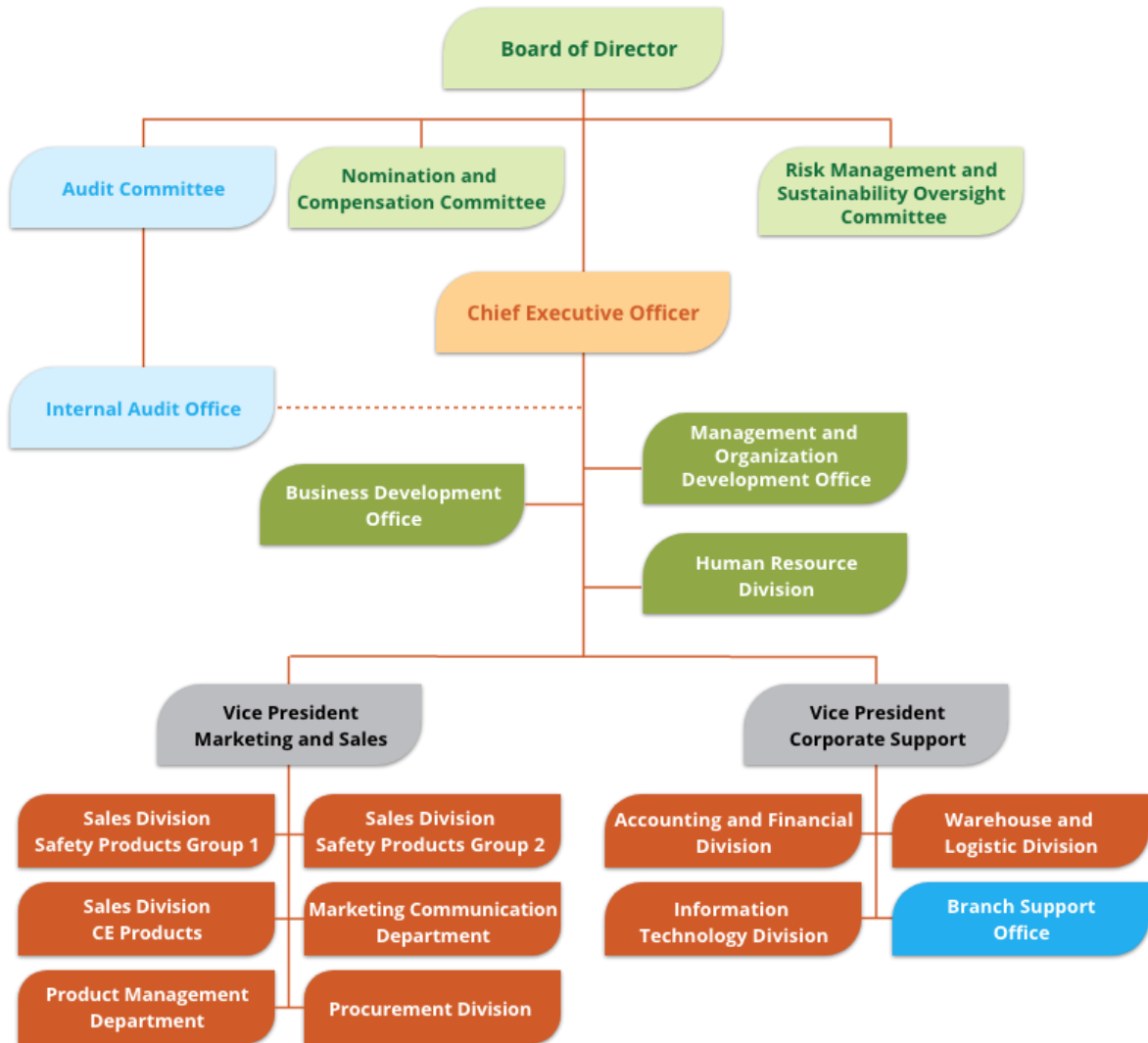
This Anti-Corruption Policy and Practices cover the operations of the Company, subsidiaries, and companies over which the Company has the authority. It is effective upon the Board of Directors, sub-committees, executives and all levels of staff members, including representatives, or proxies proceeding on the Company’s behalf, whereby the Company has the authority over. Besides, it is expected that suppliers, distributors or individuals related to the Company’s business operations will support the execution of this policy as well.

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, executives and all levels of staff members must comply with the Anti-Corruption Policy, Business Code of Conduct, relevant policies and practices. They must also comply with the laws related to anti-corruption, not getting involved in conduct that implies dishonesty and corruption either directly or indirectly, for one's own interests and/or that of others.
2. All staff members must not neglect or ignore when detecting potential acts of dishonesty or corruption related to the Company and subsidiaries. They must notify the supervisor or submit the case via the designated whistle blowing channels. They must cooperate with fact-finding procedures. If there are any questions or doubts, the immediate supervisor or designated personnel can be consulted with.
3. The Company will ensure fairness and protection for staff members who deny corruption or notify corruption issues related to the Company. The Company has clearly prescribed the protective measures for whistle blowers, and it will not blame or proceed with any unfair execution to demote, punish or cause negative impact on staff members denying corruption, even if such act may cause the Company to lose business opportunities.
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. Develop the anti-corruption system to align with relevant laws, putting in place the appropriate and sufficient internal control system, as well as conducting risk assessments for related activities or ones that are prone to corruption risks. Clear protocols and execution measures are to be prescribed for staff members and related parties.
7. Encourage the anti-corruption culture and foster an awareness of honest and transparent operations. Organize communication and training courses to build knowledge and understanding for staff members and encourage anti-corruption among suppliers, customers, and stakeholders, as well as information disclosure with the public.

ORGANIZATION CHART



Duties and Responsibilities

The **Board of Directors** are duties and responsibilities to devise the policy and ensure there are systems in place to support anti-corruption in an effective and efficient manner, in accordance with the principles of good governance, to ensure that staff members are aware of the importance of anti-corruption and that it is part of the organizational culture.

The **Audit Committee** is responsible for offering opinions and inspecting financial and accounting reporting systems, internal control systems, internal audit systems, risk management systems, as well as inspecting the internal control of the operations related to anti-corruption and other relevant policies, to ensure that the Company's operations are secure, sufficient and effective, following the generally accepted standards. The Committee is also responsible for acknowledging complaints and signs of corruption both inside and outside of the organization, proceeding with the complaint submission procedures and proposing the complaints to the Board of Directors to jointly consider punishment or take corrective actions, and reporting the complaint summary to the Board of Directors regularly.

The **Risk Management and Sustainability Committee** considers and reviews the Company's overall risk management policy and practices, which include different key risk factors such as financial risks, investment risks, business operations risks, sustainability risks, and corruption risks. The Committee also considers and approves the execution plan and appropriate measures for the risks at hand, as well as ensures that risks are maintained at an acceptable level.

Chief Executive Officer and Executives are responsible for regulating the operational systems and protocols that are aligned with the anti-corruption policy towards tangible practices, with communication, supervision and follow-ups

on staff members that they comply with the anti-corruption policy and practices. They are also required to review the appropriateness of the operational systems and protocols to cohere with changing businesses, regulations, rules and laws on a regular basis.

Internal Audit Division is responsible for auditing and inspecting the operations to comply with the policy, practices, authority, regulations, the Company's rules and relevant laws to ensure that the internal control systems are appropriate and sufficient. The outcomes are to be reported to the Audit Committee on a quarterly basis.

The Middle Management Team comprises representatives from every department. They are responsible for supervising and ensuring that the anti-corruption measures are implemented in each department, reviewing relevant operational protocols and that the operations are in line with the anti-corruption policy and practices. They must jointly assess and review corruption risks of each division, propose and prescribe the protocols to properly improve the operations on a regular basis.

Staff members' are responsible for studying, understanding and complying with the anti-corruption policy and practices, Business Code of Conduct and relevant policies. They must not neglect or ignore when spotting potential acts of corruption related to the Company and subsidiaries. In case of witnessing acts of violation, they must be notified via the designated channels.

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

Important measures that help companies prevent corruption in the organization, with the assessment of corruption risks that are appropriate for the business model. Key factors, 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 protocols, starting from a risk assessment planning, identification of objectives, prescription of duties and responsibilities of related personnel, as well as well-documented risk assessment criteria, with reference to the "Corruption Risk Management Handbook". Internal and external factors, and potential risk occurrences are considered to cover the risks that may occur. The risk mitigation measures have been identified in case the current internal control protocols are insufficient.

In this regard, the Company has regulated the corruption risk assessment and reviews on a regular basis to ensure that risks are being identified and managed in a timely manner.

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 a neutral political policy, not taking side with any political group, and not providing financial support, assets, rights or any other benefits as political aids either directly or indirectly to politicians, political parties, as well as politicians' representatives for the Company's interests, unless it serves to support democratic procedures allowed by laws, and staff members of all levels are encouraged to exercise their political rights on the legal basis as a good citizen."

Practical Guidelines

The Company respects staff members' freedom in exercising political rights under the constitutional provisions, relevant laws and regulations, and in exercising their political rights on a legal basis as good citizens. In this regard, staff members are encouraged to avoid expressing political views at work.

☛ 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 that lead others to understand that the Company is involved in, advocates for or supports political execution. They shall not dress up in the Company's uniform or use any symbols that lead others to identify that one is the Company's staff member participating in political activities. They shall not use their job titles, name or logo of the Company to motivate, persuade or command staff members or subordinates in any means to participate in every kind of political activity, or offer political support either directly or indirectly, which may lead to risks of organizational conflicts, damage or ill reputation for the Company.

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 Company's Board of Directors have prescribed the policy and protocols with reference to "Practical Guidelines on Conflicts of Interest", as a direction for directors, executives and staff members, which can be summarized as follows:

Practical Guidelines

☛ Directors, executives and staff members should avoid making transactions that constitute potential conflicts of interest with the Company. They shall not proceed with any actions that violate the Company's interests or that seek one's own interests and/or that of others. They should also refrain from operating the business of the same characteristics or ones that compete with the Company's or subsidiaries' businesses either for one's own benefits or that of others. They shall not join partnership or shareholding relationships, assume decision making authority or managerial roles in competing businesses.

☛ The internal and confidential information that has not yet been disclosed to the public must not be disclosed or used elsewhere to seek benefits for oneself and/or for others.

☛ In the event that necessary inter-related transactions must be made for the Company's benefits, such transaction shall be executed as if it is made with an external party. The Company's directors and staff members with potential interests in such transactions must not participate in the approval process.

☛ Executives or staff members who proceed with any matters and are unsure of the potential conflicts of interest with the Company, they must notify and disclose the truth to the immediate supervisor and Human Resource Department in

writing. Directors, executives, and staff members are required to disclose the businesses or entities operated personally, with families or relatives that may constitute potential conflicts of interest with the Company on an annual basis or once there are changes to the information.

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.
- ✎ In the event that hiring an individual who once was a high-level government official is necessary, one must have stepped down from such position for no less than 2 years, unless otherwise allowed by the government orders or regulations.
- ✎ 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 approval and must provide a clear record in the payment voucher system (special expense), 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).
- ☛ One shall compose a message asking for approval in the payment voucher system (special expense), with a 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

- ☛ Spending on hospitality and reception services must be directly related to business operations, for instance, food and beverage reception or sports reception events. They must be executed on behalf of the Company only, not on behalf of the directors, the management or the Company's staff members.
- ☛ Spending on hospitality and reception services must be of appropriate value and suit the occasion, for instance, a reception for the new product launch, or a 10-year anniversary celebration. In this regard, if the Company is in the process of bidding preparation, a reception or hospitality event with government officials or related bodies should be refrained.
- ☛ Receptions or hospitality events must not be carried out in inappropriate settings.
- ☛ Receptions or hospitality events must not convey ill intention or carry out to overwhelm, manipulate or compensate any individual for the purpose of getting involved or acquiring advantages through inappropriate conduct, or obtaining interests.
- ☛ The person requesting reception or hospitality events must provide a clear record in the payment voucher system (special expense), specifying details, objectives, venue, the organization to receive the reception, with the attachment of relevant documents such as a quotation. These will be proposed to the authorized person for approval based on the financial limit and authority specified in the Company's authorization table. Evidence of reception or hospitality must be provided to the accounting and finance department, in the form of receipt, letter of appreciation and other accompanying evidence, to be recorded for verification.
- ☛ The approver is advised to verify the request, by considering the objective, occasion and appropriate value 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 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.

1.3.2 Purchasing and Procurement

For the Company's procurement and purchasing, the requests must be proposed to the line supervisor and the objective of procurement must be identified. The approval shall follow the Company's authoritative power, while procurement of high value shall go through price comparison with other suppliers/service providers. Supplier, service provider and contractor evaluation must also be executed, in accordance with the procurement and purchasing regulations. Fair treatment of all parties must be ensured.

The Company does not have a policy to request for, receive, propose or offer financial interests or any other interests to suppliers or service providers to receive assets, materials or equipment of poor standard and that do not match with the purchase orders, or to receive poor quality service that is not in accordance with the agreement. In case of such occurrence, the case must be notified to the supervisor immediately to seek mutual solutions. Considerations must be made to not receive or delay receipt if doing so will cause damage to the Company or contract partners. In this regard, the Company will notify the suppliers, service providers and contractors to acknowledge the anti-corruption policy and measures.

The Company reserves the right to terminate purchases or hiring if suppliers, service providers and contractors get involved in corruption or bribery.

1.3.3 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 non-compliance.
- ☛ 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.

1.3.4 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.

1.3.5 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 regulates that the Internal Audit Division should evaluate the sufficiency, appropriateness, effectiveness and efficiency of the organization's internal control system, offering suggestions and corrective measures to improve/develop the effectiveness and efficiency of the internal control operations, being able to prevent and detect potential risks, especially corruption risks. The Internal Audit Division is also responsible for prescribing the internal audit plan and conducting audit to ensure that the Company's internal control system is sufficient and appropriate, with discussions of audit results with the management team of the department being audited to establish an understanding and identify practical ways to improve and develop the appropriate internal control system. The audit results shall be reported to the Audit Committee on a regular basis. The management of each department is responsible for taking corrective actions regarding the suggestions offered by the Internal Audit Department.

1.3.6 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.

1.3.7 Following-Up and Review

The Company regulates that follow-up activities shall be executed to monitor the anti-corruption measures. The Audit Committee should consider the sufficiency and efficiency of the anti-corruption measures and report the results to the Board of Directors. The Internal Audit Department will conduct an audit of the internal control systems and 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 will be discussed with related stakeholders to identify proper resolutions and will be reported to top executives and the Audit Committee. The Anti-Corruption Policy and Practices will be reviewed annually, taking into account new legal regulations, risk assessments as well as changing situations and landscape.

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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