

Thantawan Industry Public Co., Ltd.

Anti-Corruption Policy

Principle

The Company is committed to base business on fairness, integrity, transparency and responsibility to society and all stakeholders in compliance with the Principles of Good Corporate Governance and Code of Conduct. The Company has compiled this Anti-Corruption Policy as well as roles, responsibilities, guidelines and measures which are outlined as follows:

Definition

Corruption refers to conducting or abstaining from conducting one's duties or exerting one's power improperly in all forms whether for the giving or taking of bribes, or offering or promising to offer a bribe. This also includes asking for or demanding assets or money as well as other benefits from government officials, private agencies and/or any other person in order to gain benefits from them. This applies to conflict of interest and non-disclosure of information or facts that are opposed to laws, rules, regulations, the Company's policy or morality and good business ethics. It also applies to gaining improper business advantage or obtaining benefits that may affect intentionally, either directly or indirectly, the Company, self or any other person.

Political Contribution means assistance whether in cash or in-kind to support political activities such as giving of objects or services, advertisement on the promotion of or support for political parties and purchase of tickets to attend fund-raising sessions or donate to organizations that are close to political parties.

Anti-Corruption Policy

Directors, Management Team and THIP staff must strictly adhere to the Anti-Corruption Policy and are prohibited from operating or accepting any types of corruption both direct and indirect to oneself, family, friends and acquaintances; whether he/she is a recipient or a provider or in the position of offering a bribe, either money or non-money, to a state agency or private agency that the Company contacts or conducts business with.

Roles and Responsibilities

1. The Board of Executive Directors has a duty to propose the Anti-Corruption Policy to the Board of Directors for consideration.
2. The Board of Directors has a duty to consider and approve the Anti-Corruption Policy in all forms, both directly and indirectly, In order to use them as guidelines for practices for all employees of the organization.

3. The Risk Management Committee has a duty to evaluate the likelihood of corruption occurring and the impact it would have if it occurred. It also has a duty to provide direction for internal audit planning and monitoring of internal audit activities and present to the Board of Directors for consideration.
4. The Audit Committee has the following duties and responsibilities:
 - 4.1) Review audit reports and internal control systems related to corruption according to proposals from internal auditors. To ensure that the internal control systems have no corruption risks and are appropriate to the company's business model for the Board of Directors.
 - 4.2) Report the findings of the assessments of the internal control systems and corruption risks to the Board of Directors.
5. The internal auditors have the following duties and responsibilities:
 - 5.1) To comply with the internal audit plan as defined and present reports of internal audit control systems and corruption risk assessments, which are monitored by internal auditing, to the Audit Committee.
 - 5.2) To execute any other work as assigned by the Audit Committee related to the issue of corruption that concerns an organization not covered by the internal audit plan as defined.
6. The Management Team has the following duty and responsibility:

To communicate with and ensure all employees and all relevant persons are well informed about the Anti-Corruption Policy.

Guidelines

1. To implement the Anti-Corruption Policy and adhere to guidelines set by the Company in the Corporate Governance Manual and Code of Business Conduct as well as rules, regulations and relevant manuals to business operation.
2. In dealing with major corruption risks, the Company ensures that Directors, the Management Team and employees cautiously perform the following duties:
 - 2.1) Neutrality and Political Contribution

The Company's policy is politically neutral with no support for or actions that support political parties whether directly or indirectly, including the use of the Company's resources in activities that may cause the Company to lose its political neutrality and/or sustain damage by participating in such activities.
 - 2.2) Charitable Contribution and Sponsorship

The Company's policy is to control charitable contributions and sponsorships in various forms to ensure that the activities will not lead to corruption. The Company sets up procedures and controls that are clear, concise, efficient and able to check donations and follow evidence documents.
 - 2.3) Gifts, Entertainments and Expenses

The Company defines that giving or accepting gifts and business entertainment must be appropriately done according to traditions and within reasonable value. Also, do not induce to act or refrain from acting that may lead to malfeasance and corruption.

Measures

1. The Board, the Management Team and all employees must comply with the Anti-Corruption Policy and measures and the Company's Corporate Governance Principles and Code of Business Conduct by not being involved in corruption whether directly or indirectly.
2. If employees encounter any act which may constitute corruption, or are in doubt as to whether an act constitutes corruption, they should not neglect or ignore it. They should notify their supervisors or responsible persons or the Company through specified channels. Employees should also co-operate with any fact-finding investigation that is stipulated by the Company's regulations.
3. The Company will provide fairness and protection to employees in accordance with employment protection measures, or co-operate in reporting corruption in accordance with the Company's regulations.
4. The Company communicates this Anti-Corruption Policy to all employees by distribution through various channels like the Company's intranet and website. This is to ensure they have knowledge and understanding of this policy. Moreover, the Company makes the Anti-Corruption Policy available to the public and stakeholders through channels like the Annual Report.
5. The Company sets up human resources processes to reflect its commitment to the Anti-Corruption Policy from the recruitment and selection of personnel, compensation, promotion to an organizational structure with suitable division of duties for checks and balances.
6. The Company sets up a Signature Authorization Procedure that is clear, concise, efficient, transparent and allows for checks.
7. The Company sets up an internal control system to cover all work processes which are relevant to anti-corruption measures and ensures that the internal control system is understood by the employees responsible.
8. The Company has provided the following channel for complaints related to corruption:

Chairman of the Board of Directors

Thantawan Industry Public Company Limited No. 123 Sun Towers Building A, 32nd Floor,
Vibhavadi-Rangsit Rd., Chomphon, Chatuchak, Bangkok 10900

Email Address: board-thip@thantawan.com

Tel.: (662) 0-2273-8333 ext. 3202

Monitoring

1. Internal Auditing has been set up to oversee the internal control system and provide recommendations continuously by conducting audits in accordance with the annual audit plan approved by the Audit Committee, and reporting significant results of the audits with recommendations to the Audit Committee.
2. Risk Management Committee is responsible for evaluation of corruption risks including monitoring, reviewing and improving anti-corruption measures regularly by reporting to the Board of Directors.
3. In the event of an investigation or a complaint in which facts concerning corruption are found, the Audit Committee will report the findings to the Board of Directors.