

# BUSINESS CODE OF CONDUCT

GC Group is determined to conduct our business in accordance with the good corporate governance principles and to improve our organization in terms of efficiency through transparent and fair operation, as well as by improving responsibility to shareholders and stakeholders





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# CORPORATE GOVERNANCE POLICY

The Board of Directors of PTT Global Chemical Public Company Limited aims to promote operational efficiency, good corporate governance and excellent management among the Company and its subsidiaries. This is to ensure that the GC Group's businesses are conducted responsibly, ethically, fairly, transparently and accountably, with a clear focus on the creation of utmost benefits for the shareholders and stakeholders, towards mutual trust and sustainable growth.

To this end, the Board of Directors has established the good corporate governance policy for all Directors, Executives and Employees of GC Group to observe in their discharge of duties as follows:

- (1) The Board of Directors shall observe the international guidelines and consistently improve on the good corporate governance in accordance with these international standards in matters relating to consideration of the rights of shareholders, the equitable treatment of shareholders, the responsibilities to stakeholders, the disclosure of information and transparency, and the responsibilities of the Board of Directors.
- (2) The Board of Directors, Executives and all Employees shall be determined in their observance of the core of the good corporate governance principles, which involves **C**reation of long-term value, **R**esponsibility, **E**quitable treatment, **A**ccountability, **T**ransparency and **E**thics (**C R E A T E**). Additionally, they must ensure strict compliance with the laws and relevant regulations in all countries in which the Company invests.

- (3) The Board of Directors shall arrange for an administrative structure with fair relationship between the Board of Directors, the Executives and the Shareholders. They shall play a vital role in the determination of visions, strategies, policies and key plans. They shall ensure that a performance monitoring and evaluation system is in place, that risks are efficiently managed, that they are independent, and that they are responsible for their discharge of duties in accordance with the good corporate governance principles.

Directors and Executives shall serve as role models where good morals and compliance to the GC Group's Good Corporate Governance Policy and Business Code of Conduct are concerned. They shall promote the culture of good corporate governance, uphold their responsibilities to stakeholders and ensure that human rights, consumer rights and labor rights are taken into consideration in the conduct of business. Furthermore, they shall arrange for the implementation of auditing, monitoring, evaluation and review systems in order to ensure that the good corporate governance policy is fully and sustainably observed by all personnel of GC Group.

# BUSINESS PRINCIPLE AND CODE OF CONDUCT

GC Group intends to conduct our business based on a foundation of ethics and virtue, along with a commitment and accountability to all stakeholders.

The Company therefore has published this Business Code of Conduct Handbook as a compilation of the Company's standard policies and business principles, together with the responsibility to the stakeholders, which have been formed within the framework of the international standard. It is to be distributed to all Directors, Executives and Employees of every company under GC Group in every country, and to be acknowledged, followed and performed coherently in line with the Company's policies stated herein. The GC Group's performances and operations can consequently be achieved along with our business mission and goals through strict adherence, while at the same time reflect the values and culture of the GC Group.

Additionally, the Company anticipates that those who engage in business undertakings with GC Group and all concerned parties will be able to acknowledge and adhere to the same principles so that we can achieve sustainable growth together.



# GOOD CORPORATE GOVERNANCE PRINCIPLE

Corporate Governance is a system which provides for structures and procedures concerning relationships among the Board of Directors, the Executives, the Employees and the Shareholders. It promotes competitiveness, leads to sustainable growth of an organization and creates added value for the Shareholders in the long run, with proper consideration of other Stakeholders.

## The Principle of Good Corporate Governance (CREATE)

**C**REATION OF LONG-TERM VALUE for the organization

**R**ESPONSIBILITY of the discharge of duties to a sufficient level of capability, efficiency and dedication

**E**QUITABLE TREATMENT of all stakeholders

**A**CCOUNT ABILITY for one's decisions and actions with availability of explanation to support such decisions and actions

**T**RANSPARENCY in operations, which allows for auditing, as well as correct, complete and timely disclosure of information to relevant parties through appropriate and equitable channels

**E**THICS and morals in the conduct of business



# SIGNIFICANCE OF IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

Enhance the transparency of the management system in order to ensure fairness to all Stakeholders in accordance with the legal requirements and regulations of governmental agencies. To implement, clear universal standards which position the Company for competitiveness and mitigate possible Conflicts of Interests.

Create confidence in investors and members of the general public, domestically and internationally. Increase the value of the Company's shares and protect the interests of the Company while taking into consideration the benefits, the rights and equality of shareholders and relevant stakeholders.

Serve as a performance evaluation tool of the Company. Review and improve operational procedures for greater efficiency.

Develop a framework of the responsibility of the Board of Directors and Executives to Stakeholders, as well as create an obligation for the management to exercise their authority within the prescribed scope.





# BUSINESS CODE OF CONDUCT

## GC GROUP

### 1. Observance of Relevant Laws, Rules and Regulations, and Respect of Cultural Differences

GC Group is concerned about the observance of relevant laws, rules and regulations where GC Group has presence. Therefore, the employees of GC Group should abide by them and proceed in accordance with orders, announcements and regulations issued by GC Group; comply with criteria, requirements and rules of relevant agencies and enforce them upon GC Group; acknowledge and understand the duty and responsibility of observance of the laws and regulations relating to the discharge of duties; review compliance with relevant laws, rules and regulations; cooperate, promote and ensure regular observance; study, understand and comply with the laws, rules and regulations of the countries in which the Company invests or operates a business. All employees are advised to respect the good traditions and cultures of such locality as well.

### 2. Anti-Corruption Measures

GC Group encourages personnel at all levels to become aware of the need to adopt an anti-corruption stance and to committedly comply with anti-fraud, anti-corruption and anti-bribery laws both domestically and internationally whenever they come into contact with state and private agents to prevent any form of corruption. GC Group also promotes an anti-corruption awareness among its personnel. Internal control systems are in place to prevent corruption, extortion and the giving or receiving of bribes in all forms, which may lead to acts of corruption and money laundering of any kind. This is to protect the Company from being used as a channel or tool to embezzle, transfer or conceal illegal sources of assets. Personnel at all levels of the Company and its subsidiaries as well as any party

involved in its business must therefore perform their duties transparently and prudently, and must not be involved in any form of corruption, whether directly or indirectly.

Furthermore, if anyone discover or acknowledge any corruptive actions related to affairs of the Company or its subsidiaries, they must not ignore or neglect to report such matter to responsible authorities or through the whistle blower channel, and they must cooperate to the fullest extent possible in investigation.

### **3. Connected Transactions and Conflict of Interests**

GC Group operates while taking into account the benefits of GC Group and the Stakeholders. Therefore, good practices have been established to emphasize our desire to operate in a transparent and auditable manner. Directors, Executives and Employees at all levels as well as affiliated entities and related parties must avoid involvement in any such action that could result in a conflict of interest, which may result in loss of benefits on the part of GC Group or in a loss of operational efficiency. In the case where it is impossible to avoid such transaction, a responsible department will oversee that transaction to ensure transparency, clarity, and ensure utmost benefit to GC Group. In the case where any transaction meets the criteria for a connected transaction in accordance with the announcement of the Stock Exchange of Thailand, GC Group must strictly comply with the criteria and the procedures prescribed therein.

### **4. Use of Internal Information and Safeguarding of Confidential Information**

PTT Global Chemical Public Company Limited is a listed company in the Stock Exchange of Thailand. Therefore, a key policy established is the equitable treatment of shareholders. Internal information or any unpublished news whose content may affect the stock price is deemed confidential information of GC Group. Such information, when disclosed, would naturally affect GC Group, particularly the stock price of PTT Global Chemical Public Company Limited, which is traded on the Stock Exchange of Thailand. Consequently, Directors, Executives and Employees at all levels of GC Group must keep internal information confidential. Such information should not be shared nor used or to seek profit or benefits from fraudulent trading of the stocks, to cause direct or indirect damage

to GC Group. Additionally, information belonging to a customer or business partner or personal information of third party must not be made public or used for personal gain unless permitted by its owner or authorized personnel.

## **5. Internal Control, Internal Audit, Risk Management, Accounting and Financial Reports**

GC Group is determined to create added value and sustainably enhance the security of its businesses in accordance with the good corporate governance principles. To this end, policies have been established to create an efficient internal control and auditing system of international standards for GC Group. This will allow GC Group to manage risks at the appropriate level and handle key risks without affecting the achievement of objectives of GC Group. Together with a good monitoring and evaluation system, a regular review of operational systems and preparation of correct, complete and credible accounting and financial reports as required by the laws, the confidence of shareholders and investors in GC Group can be maintained.

## **6. Receiving and Offering of Gifts, Assets or Any Other Benefits**

PTT Global Chemical Public Company Limited has established No Gift Policy in which receiving and offering of gifts, assets or any other benefits are not allowed. This includes the hosting of meals or the acceptance of meals, activity participation and travels, both domestic and international, along with any expense relating to travels received from individuals involved in the businesses of GC Group. No Gift Policy aims to ensure transparency and corruption-free business operations of GC Group, and to create best practice standards in the Company's operations. Therefore, personnel of GC Group must refrain from any action that may influence their ability to make a job-related decision or lead to a conflict of interest among GC Group. They must not, under any circumstance, accept any gifts, assets or any other benefits, and they are also required to inform outsiders of No Gift Policy.

## 7. Procurement and Treatment of Business Partners

Procurement is an important process by which the expenses and the quality of products and services used in the operations of GC Group are determined. Therefore, procedures must be in place to ensure that the utmost benefit of GC Group is ensured, and that the procurement is fair, reasonable, transparent, auditable and explicable. Furthermore significance must be ascribed to accommodating business partners and develop a positive relationship with them on the basis of mutual respect and trust.

## 8. Intellectual Property and the Use of Information Technology and Communication

Intellectual property, information technology and communication are key factors contributing to the conduct of business and to operational efficiency. Therefore, it is the shared responsibility of all employees to respect the rights of the owners of intellectual property and to carefully use information technology and communication within the requirements of the laws, the announcements and the standards specified by GC Group without infringing invention, research and development work or intellectual property rights of others.

They also have the responsibility to protect the GC Group's information under their control from being wrongfully accessed by an unauthorized person and to never disclose important business information to any unauthorized person. They must not wrongfully use GC Group's information to cause damage to the reputation or assets of the GC Group or any person or to negatively impact the GC Group or any person. They must also refrain from using such information for the benefit of their personal affairs or an illegal activity.

## 9. Political Rights and Neutrality

GC Group maintains a policy of legally managing the business on the basis of honesty, and it is politically neutral. GC Group has no political contribution policy to make financial or in-kind contribution, whether directly or indirectly, to support any politicians, political parties and political activist groups. GC Group is also independent in all decisions and actions, and it believes in democracy and encourages employees to exercise their rights to vote in accordance with the constitution.

## 10. Employees Code of Conduct

Employees need to observe the Employees Code of Conduct along with working regulations, rules, requirements, and announcements of GC Group. The aim of these codes of conduct is to help all employees develop a culture of teamwork, improve satisfaction among stakeholders, and take into account equality and honesty in the conduct of business. In case employee breaches this code of conduct, and a fair investigation proves that there is evidence of misconduct, such employee will be subject to disciplinary action according to the Company's regulations and / or legal action according to any relevant laws.

## 11. Recognition of International Human Rights

GC Group supports and recognizes human rights principles both at the national and the international levels by establishing Human Rights Policy in writing. Great significance has been placed on the equitable treatment of all Employees, regardless of birthplace, ethnicity, race, color, origin or social, religion, social status, gender, age, physical feature or appearance, language, political opinion, property, any other status or any disability unrelated to their performance. GC Group regularly reviews business operations while emphasizing joint-operators in this regard, to ensure that our businesses are not involved in any violation of human rights and exploitation of illegal labor. GC Group recognizes practices that are beneficial to the global community such as the United Nations Human Rights Principle, as well as restrictions in the labor law of the countries in which the Group has invested. The Company also realizes the importance of doing business with customers or business partners who respect those principles.

## 12. Acknowledgement of Incidence, Grievance, Suggestion / Channels for Informants and Protection of the Rights of Informants

GC Group has established a designated department to manage incident reports, complaints or suggestions submitted by stakeholders who are affected by the Company's operations on a 24-hour basis. In addition, GC Group will provide an initial explanation of pertinent facts and mitigation or management measures to the informant and relevant parties.

Shareholders and all stakeholders can make a complaint through the channels as described in the Whistleblower Policy if they witness any act of misconduct that violates Business Code of Conduct, the Good Corporate Governance Policy, the Compliance Policy, laws or any other regulations of GC Group, as well as any event that may damage GC Group. GC Group will treat the information obtained as confidential and provide protection to the informant in good faith.

### **13. Responsibility to the Stakeholders**

It is natural that the conduct of business of GC Group involves several stakeholders such as shareholders, customers, business partners, business competitors, creditors, public sector, employees, as well as communities, society and environment. Each group has different requirements. Therefore, a policy has been established for the responsible treatment of all stakeholders in accordance with their specific needs, as follows:

#### **13.1 Treatment of Shareholders**

Shareholders are encouraged to exercise their basic rights. GC Group aims to create utmost satisfaction for the shareholders while taking into consideration the sustainable growth of the Company, the creation of added value and the continued provision of appropriate returns, as well as the good corporate governance principles.

#### **13.2 Treatment of Customers**

Devoted to customers and members of the general public in terms of their satisfaction and confidence in the quality products and services at appropriate price levels. Consistently upgrade standards and maintain a positive and lasting relationship with the customers.

### **13.3 Treatment of Business Partners**

Take into account equality and honesty in the conduct of business. Do not request or accept any gifts, assets, support or any other benefits from a business partner, whether directly or indirectly. Protect the interests in collaboration with the business partners by observing the laws and the rules agreed upon by both parties, and by conducting ethical business to ensure fair, transparent and accountable competition, as well as strongly prevent and oppose against any action that could possibly lead to corruption.

### **13.4 Treatment of Business Competitors**

Treat business competitors as per the international principles within the framework of the laws on trade competition and fair competition.

### **13.5 Treatment of Creditors**

Observe the practical guidelines and the conditions in fairness to the creditors, and repay debts on time.

### **13.6 Treatment of Public Sector**

Recognize the significance of the public sector, which is one of the stakeholders of GC Group. Guidelines have been established for the treatment of the public sector in the countries in which GC Group invests, in order to avoid negative consequences from any action.

### **13.7 Treatment of Employees**

Develop the organization into one of a learning organization. Fostering a culture and an ambiance of teamwork. Pay fair compensation, ensure safe working environments, recognize the significance of development and knowledge transfer, listen to opinions and suggestions of employees at all levels in an equitable manner,



and foster and enhance cultural organization with the awareness that all employees are a crucial factor of the sustainable success, advancement and growth of GC Group.

### **13.8 Treatment of Communities, Society and Environment**

Conduct the business on the basis of responsibility to communities, society and environment, in terms of safety, quality of life and preservation of natural resources. Promote the efficient use of energy, recognize the significance of the quality of life of communities surrounding the plants and enhance society at the national level. A proportion of the profit shall be allocated to help build communities and society. The conduct of business should take into account the impact on the environment from the stage of plants construction and the selection of production technology to the handling of waste, as well as the research and development of innovations to increase energy usage efficiency.

### **13.9 Recognition of the Significance of Quality, Safety and Occupational Hygiene**

Recognize the significance of managing quality, safety and occupational hygiene with consistent standards. Establish and review quality, safety and occupational hygiene policy, as well as good practices for sustainable development.

## **14. Fair Competition**

GC Group strives to comply with Antitrust Law and Competition Law, and supports free and fair competition with no favoritism or unfairness. By establishing this policy, GC Group must comply with competitions laws, including any relevant rules and regulations, in Thailand and in whichever country it operates. Caution must be taken when operating its business and any established guidelines of the Company must be followed. Unfair trade practices and any action that could limit competition and have a major impact on the economy and consumers must also be avoided.

## 15. Prevention of Money Laundering and Terrorist Financing

GC Group strives to prevent itself from being involved in any cycle of money laundering or the financing of terrorism. GC Group also attaches great importance to the stringent monitoring and reporting to responsible authorities when witnessing any wrongful act. At the same time, accurate accounts and records of all transactions, financial facts and assets must be professionally and properly maintained in accordance with applicable national and international laws. GC Group also fully co-operates with relevant agencies in complying with the regulatory national and international measure for the suppression and prevention of money laundering and terrorism financing.

## 16. Guideline for the Compensation of Stakeholders affected by Violation of Rights

GC Group maintains guidelines for the protection of the rights of stakeholders who are affected by the violation of their rights by the conduct of business of GC Group. Compensation of an amount not lower than that required by the laws will be considered.

# BUSINESS CODE OF CONDUCT

In the case where a question or an issue arises concerning a decision to be made or a practice for which no conduct is prescribed in the Code of Conduct, the individual involved should use his / her initial discretion and question the action as follows:

**1**

**Is such action illegal?**

**2**

**Is such action against the policy and the organizational culture of our GC Group?**

**3**

**Will such action be deemed acceptable and can it be disclosed to the public?**

**4**

**Will such action defame or tarnish the image of our GC Group?**

**5**

**Will such action result in serious damages to the Stakeholders of GC Group?**



Alternatively, the individual may inquire with his / her supervisor at the level immediately above him / her and further up the chain in the order of superiority, or inquire directly with the department responsible for such matter.



# ACCEPTANCE OF GRIEVANCE CONCERNING BUSINESS CODE OF CONDUCT

PTT Global Chemical Public Company Limited expected all employees of GC Group to help monitor operational efficiency pursuant to the Corporate Compliance Policy, which is in accordance with the Good Corporate Governance and the Business Code of Conduct. An action that is in violation or possible violation of the principles should be honestly reported to the immediate supervisor and further up the chain in order of superiority. Employees may seek consultation from the Internal Audit Department or the Corporate Governance and Corporate Secretary Department. Any information received will be treated in strict confidence.

In addition, Employees of GC Group may submit grievances concerning a behavior that is inappropriate or against the Business Code of Conduct of the GC Group, together with supporting documents evidencing such act to the channels provided and per specified procedures for further review.

All grievances with evidence will be treated equitably, transparently and attentively. Justice will be afforded for all parties concerned. The duration for the investigation will be appropriately determined. All grievances as well as personal details of the party submitting them and relevant witnesses will remain confidential. These individuals will also be granted protection so that they will not be targeted for attack during and after the investigation.



# INVESTORS RELATIONS CODE OF CONDUCT

## Good practices

1. Perform duties with integrity and in a professional manner.
2. Disclose sufficient information by considering stakeholders' benefit, right, and fair treatment.
3. Ensure that relevant stakeholders are able to access and inquire for necessary information.
4. Confidential information and any inside information for personal benefits are strictly prohibited.
5. Conduct regular update to refresh wider knowledge, rules and regulations to enhance IR Officer's effectiveness.
6. Silent period for 14 calendar days before the announcement date (IR Officer's should not conduct any meeting with investor or analyst 14 calendar days before the announcement date).
7. IR Officer's are prohibited to trade the company's stock 14 calendar days before the announcement date until 1 calendar day after the announcement date.



# SUPPLIER CODE OF CONDUCT

## Good practices

### 1. Human Rights & Labor

- 1.1 Suppliers should respect the human rights of their employees and treat them fairly, as well as adhere to the international principles and all applicable laws.
- 1.2 Suppliers must not use forced or involuntary labor.
- 1.3 Suppliers must not use child labor and they should act in accordance with applicable child labor laws.
- 1.4 Suppliers must not discriminate in any condition of employment, such as on the basis of race, skin color, gender, religion, age, disability, etc.

### 2. Environment, Health & Safety

- 2.1 Suppliers should commit to sustainability through the efficient use of resources.
- 2.2 Suppliers must strictly conform to all applicable environmental laws, which include health, safety and occupational laws.
- 2.3 Suppliers must make certain that they have safe and proper management of waste, air emissions and wastewater discharges systems in their production procedure. Moreover, the systems must go through a regular assessment.
- 2.4 Suppliers must provide a healthy and safety workplace, including the furnishing of appropriate personal protective equipment for their employees.

### **3. Ethics and Legal Requirements**

- 3.1 Suppliers must conduct their businesses ethically and strictly in compliance with the relevant laws.
- 3.2 Suppliers must not engage in any form of bribery, or all forms of corruption.
- 3.3 Suppliers must operate their business within fair competition guidelines.
- 3.4 Suppliers must keep accurate business and financial records of all transactions related to their business with the Company and ready to provide such documentation upon request.
- 3.5 Suppliers must protect the Company's confidential information.

In the event that suppliers violate any provision of the Supplier Code of Conduct, the Company may issue a warning letter and halt or cancel further transactions with the said suppliers. In this case, the suppliers are not entitled to any compensation from the Company.



# ANTI-CORRUPTION GUIDANCE

## Policy

GC Group places great importance on anti-corruption and strives to comply with anti-fraud, anti-corruption and anti-bribery laws involving officials in the government and employees of the private sectors either within or outside the country. GC Group also promotes an anti-corruption awareness among its personnel.

The Board of Directors has arranged a written guideline called 'Anti-corruption Guidance' which is part of Corporate Governance and Business Code of Conduct Policy to ensure that GC Group will comply with all prescribed policies. Also, this guidance is to be used as standard practice for all levels of personnel of GC Group. Any violation of laws that is considered inappropriate and against the Company's policy will be subject to disciplinary and legal actions under relevant laws.

## Principles and Guidelines for Personnel

1. Personnel at all levels of PTT Global Chemical Public Company Limited and its subsidiaries must perform their duties in accordance with laws, regulation, anti-fraud, anti-corruption and anti-bribery laws, rules and regulations, as well as the Company's Business Code of Conduct and relevant rules, regulations and guidelines without being involved in any forms of corruption, either directly or indirectly.
2. Perform their duties transparently. Do not act in any way that indicates an intent of corruption, including giving or taking bribes to and from stakeholders of GC Group. This includes any act through the work function of personnel carried out under their responsibilities, either directly or indirectly, in order to gain benefits to the organization, employees or involving persons. Accept that his / her work performance would be reviewed regularly by a person in charge of auditing or any relevant department.



3. Do not neglect or ignore if you witness any acts deemed potential for corruption in relation to affairs of the Company and any of its subsidiaries. It is the duty of all employees to report such a matter to their supervisors or responsible authorities or through the whistleblower channel, and fully cooperate in any investigation.
4. For any operations that are prone to corruption, personnel at all levels of GC and its subsidiaries are required to perform in the following instances with utmost caution:
  - 4.1 The offering and accepting of gifts as well as any kind of entertainment or other related expense that needs to adhere to the good practice stipulated in the Corporate Governance and the Business Code of Conduct Handbook.
  - 4.2 A monetary donation may be made only on behalf of the Company or any of its subsidiaries to trustworthy and certified organizations whose purpose is to benefit society. The said donation must be made transparently and legally through the established procedure of the Company. It must also be monitored and traced to ensure that said donation will not be used as excuses for bribery.
  - 4.3 A sponsorship for any activity or project, in form of money, items or assets, may be provided only in th of the Company or any of its subsidiaries. The said sponsorship must promote the business or good reputation of the Company or any of its subsidiaries. Transparency must be ensured by adhering to the Company's established procedure and legal provisions.
  - 4.4 Any business relation or procurement procedure of the Company or any of its subsidiaries with public or private agencies, including any contact with state or private officers or business-related persons, whether in Thailand or overseas, must be carried out in a transparent and honest manner in accordance with relevant laws.
  - 4.5 A neutral political policy of GC allows each member of staff to have political rights and freedoms according to the law. However, they must realize that they are not to perform or carry out any political activities or exploit the resources of GC or its subsidiaries in any political activities,

which could cause GC Group to lose its neutrality or sustain liability from such involvement or provision of political support.

## Measures and Operational Guidelines for the Company

1. GC Group will support and encourage all levels of its personnel, as well as any party involved in its business, to realize the importance of the fight against corruption and raise their awareness in this respect. GC Group has implemented effective internal controls to prevent all forms of fraud, corruption and bribery in every country in which GC Group has invested.
2. The Anti-Corruption Guidance also covers Human Resources procedures, from the recruitment and selection process to the promotion, training, performance appraisal and compensation offered to employees. Supervisors at all levels have a duty to communicate with their subordinates to make them understand and adopt these guidelines in all business activities under their responsibility. The supervisors are also to control and ensure their operational efficiency in compliance with these guidelines.
3. GC will afford fairness and protection to its employees or those who make a complaint or provide evidence of an instance of corruption involving the Company and its subsidiaries as well as employees who refuse to cooperate with corruption offenders. The informant and any party cooperating in reporting any corruption will be protected under the Whistleblower Policy.
4. Wrongdoers of corruption are regarded as those violating employment regulations with regard to personnel management. These wrongdoers will be subject to disciplinary action as well as legal punishment if the offense is also against the law.
5. GC will constantly review this guidance and operational measures to ensure their compliance with changes in laws as well as changing situations of our business operations.

If you have any questions about this guidance, please contact the Corporate Governance and Corporate Secretary Department of PTT Global Chemical Public Company Limited. E-mail: [corporategovernance@pttgcgroup.com](mailto:corporategovernance@pttgcgroup.com) or [corporatecompliance@pttgcgroup.com](mailto:corporatecompliance@pttgcgroup.com).



# DEFINITIONS AND MEANINGS

**Company** refers to PTT Global Chemical Public Company Limited.

**Subsidiary Company** refers to:

- (A) A company in which the Company holds more than 50% of all its shares with voting rights;
- (B) A company in which the Company under (A) holds more than 50% of all its shares with voting rights;
- (C) A company that holds shares in a chained manner, beginning from the holding by the Company under (B) of shares of such company whose shares are held, provided that each level of shareholding involves more than 50% of all shares with voting rights of such company whose shares are held;
- (D) A company in which the Company or the companies under (A), (B) or (C) directly or indirectly hold collectively more than 50% of all its shares with voting rights;
- (E) A company in which the Company or the companies under (A), (B), (C) or (D) has the authority to determine its financial and operational policies in order to gain benefits from its activities.

The holding of shares by the Company or the companies under (A), (B), (C) or (D) is also inclusive of shares held by their Affiliated Entities.

**GC Group** refers to PTT Global Chemical Public Company Limited and its subsidiaries.

**A company under GC Group** refers to a Subsidiary of PTT Global Chemical Public Company Limited.

**Director** refers to a director of PTT Global Chemical Public Company Limited.

**Executive** refers to an executive of PTT Global Chemical Public Company Limited and its subsidiaries.

**Employee** refers to an employee of PTT Global Chemical Public Company Limited and its subsidiaries.

**Business Code of Conduct** refers to the positive practical guidelines which serve as the standard for the conduct of business with the aim to achieve visions and reflect the values and culture of the organization.

**Other Benefits** refer to valuable items such as discounts, entertainment, services, trainings or any other items of a similar nature.

## Definitions and Restrictions concerning Conflict of Interests

**Conflict of Interest** refers to any activity or circumstance in which a person has a private or personal interest or of those related which influences the performance of duties towards and the utmost benefits of GC Group.

**Related Party / Close Relative** refers to father, mother, spouse, child, adopted child, sibling, child's spouse and adopted child's spouse.

Examples of Conflict of Interests with Oneself or a Related Party

- 1) Engagement in business with or provision of any service to GC Group such as:
  - Purchase or sales of products / provision or acceptance of services.
  - Leasing or Hiring of assets.
  - Engagement in any transaction with GC Group. Such transactions include provision of professional and consulting services for which compensation is made.
  - Participation in proposal or bidding process.
  - Having interests in a trading contract with GC Group.
  - Holding of a Directorial or Executive position or holding of more than 10% of all shares with voting rights in an enterprise that have a business transaction with GC Group.
- 2) Engagement in a business which is competitive to that of GC Group such as:
  - Engagement in a business or establishment of a company or a juristic person which is engaged in the same business as GC Group.
  - Holding of a Directorial or Executive position or holding of more than 10% of all shares with voting rights in a business of the same type as that of GC Group.

## Definitions and Restrictions concerning Information Technology and Communication Practices

**Information and Communication Technology or ICT** refers to the integration of information technology of telecommunication systems which include radio, television, facsimile, telephone and other communication devices with computer software, database and information services, including numerous telecommunication networks which are interconnected and compatible.

## Definitions and Restrictions concerning Anti-Corruption Guidance

**Corruption** refers to any form of conducting, or abstaining from conducting one's duties, or exerting one's power improperly, 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 gifts, rights or other benefits that counter morality and ethics as well as being opposed to the laws, rules, regulations and policies. This covers any conduct that leads the organization, staff members or related parties to receiving benefits to which they are not entitled. This applies both domestically and internationally to government officials or individuals involved in the businesses of PTT Global Chemical Public Company Limited or its subsidiaries.

**Political Support** refers to offering assets and money as well as gifts, rights or other benefits to help, support or benefit political parties in any way. It also applies to politicians or any person whose duty involves politics or political activities, either directly or indirectly.

**A Related Person** refers to spouses, children, parents, siblings or close relatives of Directors, Executives and Employees at all levels of PTT Global Chemical Public Company Limited and its subsidiaries.