

(English Translation)



ANTI-CORRUPTION POLICY AND PRACTICES

WHA CORPORATION PUBLIC COMPANY LIMITED

Approved by the Board of Directors' Meeting No. 7/2022 on 11 November 2022
Effective as of 12 November 2022

Message from the Chairman of the Board of Directors

WHA Corporation Public Company Limited and its group companies adhere to operate the business with integrity, fairness and transparency in compliance with applicable laws, code of conduct and the good corporate governance principles with the intention of anti-corruption of any kind, through the declaration of intent with the Thai Private Sector Collective Action Against Corruption since 2014 and the certification of membership since 2017. Therefore, the Company has set out this Anti-Corruption Policy and Practices to ensure that all directors, executives and employees of WHA Group realize the significance of, are knowledgeable and understand their roles, duties and responsibilities, and for use as guidelines for strict compliance without exception, so as to create a good and sustainable corporate culture.

The Board of Directors has a duty to regularly supervise the application, monitoring and review of the Anti-Corruption Policy and Practices, and to promote and support to communicate these Policy and Practices to make sure that all concerned stakeholders realize the significance thereof and put them into practice towards the common goal of the national development by minimizing potential risks of fraud and corruption in both public and private sectors accordingly.

-Jareeporn Jarukornsakul-

Miss Jareeporn Jarukornsakul
Chairman of the Board of Directors
WHA Corporation Public Company Limited

1. Definitions

“Company” refers to WHA Corporation Public Company Limited.

“WHA Group” refers to WHA Corporation Public Company Limited and its subsidiaries, including affiliated companies in which the Company has the power to control, direct and lay down policies.

“Fraud” refers to any act or behavior with the intention in bad faith to obtain money or benefits, or to avoid any obligations, or any unlawful act, which causes damage to WHA Group.

“Corruption” refers to bribery of any form by way of giving, offering, promising, accepting, demanding, soliciting money, property or any other benefits which are inappropriate with respect to government officials, government agencies, private sector, partners, customers and all groups of stakeholders, whether directly or indirectly, in order for such persons to act or omit to perform any duty, so as to retain business or recommend any exclusive business or to obtain or retain any other benefits inappropriate with the business, unless permitted by laws, regulations, notifications, requirements, local customs, traditions or trade practices.

“Personnel” refers to directors, executives (from department managers and above), employees (including permanent employees, temporary employees, contract employees).

“Stakeholders” refers to shareholders, investors, employees, customers, business partners, creditors, joint venture partners and business alliances and representatives, government agencies, private sector and communities.

“Grant or Acceptance of Gift” refers to any grant or acceptance of money, property, items, souvenirs, consideration or any other benefits.

“Hospitality” refers to any hospitality or reception to form such good business relations directly related to business operations, traditions or trade practices.

“Political Contribution” refers to contribution or support to political activities, whether in the form of financial contribution, such as, lending of money or donations to political parties or other forms of contribution, e.g., provision of items or services to political parties, advertisement to promote and support political parties, purchase of tickets to any event for fundraising or donations to political parties, employees’ representation of the Company to participate in any political parties’ campaigns.

“Donation or Charitable Contribution” refers to any donation of money, items or any other articles with monetary value to any charitable organizations, e.g., foundations, monasteries, schools, hospitals or non-profit social enterprises with the true objectives for social contribution.

“Grant and/or Acceptance of Sponsorship” refers to any grant and/or acceptance of reasonable sponsorship, whether in the form of money, property, items, services or other benefits in return with monetary value to sponsorship applicants, including such sponsorship from customers, partners, business alliances or representatives, only for business purposes or for public relations, advertisements, creation of trust in trade, brands and reputation, including promotion of good image to the business.

“Facilitation Payment” refers to small payments paid unofficially to a public official to secure or expedite the performance of a procedure, which discretion of a public official is not required and is the lawful performance of his/her duties. Such procedures shall be the rights to which the legal entity is legally entitled, e.g., application for a license, application for a certificate and entitlement to public services, etc.¹

“Conflict of Interest” refers to any actions or activities which may involve personal interest or that of any persons influential to the decision-making or performance of duties, and may affect the organization.

“Revolving Door” refers to an engagement of state/government officials as staff or employees who receive remuneration throughout the engagement period, whether as permanent employees or contract employees on a temporary basis, which may lead to the risk of fraud and corruption and may give rise to a conflict of interest.

“Traditions” refers to such practices relating to social lifestyles, courtesy, manners, festivals or important days, or activities continuously adhered to such that they become a custom and culture, including an expression of congratulations, appreciation, welcome, condolences or assistances as the courtesy in society.

2. Anti-Corruption Policy

WHA Group’s personnel are prohibited from demanding, proceeding or tolerating fraud and corruption of any form, whether directly or indirectly, whether for personal gain, that of their families, friends or acquaintances, and they are obliged to strictly comply with this policy, including stakeholders in every business units of WHA Group in every country and all relevant units, so as to ensure that WHA Group operates its business in compliance with good corporate governance principles, and effectively implement measures to prevent potential risks of fraud and corruption.

WHA Group has no policy to demote, punish or take any adverse action against its personnel who reject fraud and corruption, even if such rejection may cause WHA Group to lose any benefit or business opportunity, and to achieve such intention.

The compliance with these Policy and Practices shall be regularly reviewed, including such review of procedures, guidelines, measures and requirements for implementation to be compatible with the circumstances, changes in business, regulations, requirements and applicable laws.

3. Duties and Responsibilities

In the interest of clarity in monitoring of the effective anti-corruption to ensure strict compliance within the organization, and to assign the personnel in charge of the inspection of the anti-corruption, the Company has set out the following duties and responsibilities:

3.1 Board of Directors

To consider approving and reviewing the Anti-Corruption Policy and Practices, supervise the overall anti-corruption, promote and support to communicate these Policy and Practices to make sure that the personnel and all concerned stakeholders realize the significance thereof and put them into practice with efficiency.

¹ Reference: Guidelines on Appropriate Internal Control Measures for Juristic Persons, page 35, prepared by the Office of the National Anti-Corruption Commission, and the Practices on “Facilitation Payments” and “Revolving Door” prepared by the Thai Private Sector Collective Action against Corruption (CAC).

3.2 Corporate Governance and Sustainable Development Committee

Screen and provide opinions and suggestions for improvement and review of the Anti-Corruption Policy and Practices for submission to the Board of Directors, supervise the performance of the Management Team, including providing suggestions, monitoring guidelines and assessment of the performance of the anti-corruption performance.

3.3 Audit Committee

Review the financial and accounting reports, the internal control system, the internal audit system in respect of the anti-corruption, whistleblowing or complaint procedures/measures concerning fraud and corruption, including reviewing the accuracy of reference documents and self-assessment form of the Company's anti-corruption measures under the program of the Thai Private Sector Collective Action against Corruption.

3.4 Risk Management Committee

Supervise the risk assessment in terms of fraud and corruption on a yearly basis and review the existing risk management measures to be suitable for risk appetite.

3.5 WHA Group's Personnel

Strictly comply with the Anti-Corruption Policy and Practices, and any question or finding of violation must be reported to supervisors, or via the whistleblowing or complaint channels.

4. Anti-Corruption Practices

4.1 Best Practices

4.1.1 WHA Group's personnel must comply with the Anti-Corruption Policy by refraining from involving themselves in any fraud and corruption, whether directly or indirectly.

4.1.2 WHA Group's personnel must not neglect or disregard any of the following events:

- (1) Upon finding of any acts which may be regarded as fraud and corruption in connection with WHA Group, they shall promptly inform their supervisors or the personnel in charge thereof, and provide cooperation to verify the facts. Should there be any doubt or question, they shall consult with their supervisors or the personnel authorized to be in charge of monitoring of compliance with this policy via the designated channels.
- (2) They shall avoid any acts which may give rise to a conflict of interest with WHA Group and shall strictly comply with the policy and practices for conflict of interest as described in the WHA Code of Conduct and Practices.
- (3) They shall not demand or accept any undue benefits, whether directly or indirectly, to obtain any business benefits, and must not have any direct and latent benefits, whether their own, family and associates, in respect of WHA Group, e.g., any sale of goods and services to or in competition with WHA Group.
- (4) They shall avoid any acceptance or grant of gifts, souvenirs, property or any other benefits, or offering or accepting any meal or entertainment, or invitation or study visit proposal, both in the country and abroad, as such acts may be at the risk of fraud and corruption. Should it be necessary and inevitable to do so, they should exercise their judgment as appropriate, taking into account the traditions, applicable laws, rules and notifications, subject to these Policy and Practices or other relevant policies announced by the Company.

- 4.1.3 Any transactions with government agencies or officials must be duly and transparently executed in strict compliance with applicable laws, notifications, rules or regulations. Facilitation payments which may lead to fraud or corruption are absolutely prohibited.
- 4.1.4 Financial reports must be reliable, accurate and transparent subject to internationally accepted accounting standards. The operating systems must be efficient and take into account potential risks of fraud and corruption in the operations, and subject to regular monitoring.
- 4.1.5 The internal control system and effective and appropriate risk assessment must be available and regularly conducted to prevent any fraud and corruption, whereby the operational risks which may lead to corruption must be reviewed and assessed at least once a year.
- 4.1.6 The procedures for human resources selection and management must reflect the commitment to the anti-corruption measures.
- 4.1.7 There shall be whistleblowing or complaint channels in relation to fraud and corruption, and protection measures in fairness to the personnel who reject fraud and corruption or report any incident of fraud and corruption, including those who provide information or cooperation to prevent fraud and corruption.
- 4.1.8 WHA Group's personnel shall be provided with communication and training on a regular basis to be aware of the significance of the anti-corruption, and they shall be encouraged to jointly communicate the same to the concerned stakeholders, so as to promote knowledge, understanding and compliance with these Policy and Practices to foster their awareness and create a good culture.
- 4.1.9 Any personnel who commit fraud and corruption shall be regarded as having committed such misconduct under these Policy and Practices and shall be subject to disciplinary actions under the Company's regulations and, if such misconduct is unlawful, punishments under the law.

4.2 Practices on Avoidance of Fraud and Corruption Risks

4.2.1 Practices for Grant or Acceptance of Gifts

- (1) Acceptance of Gifts: WHA Group's personnel are prohibited from accepting, demanding, soliciting any gifts, hospitality, services, financial support, rewards from stakeholders, and in order to the norm in the business operations of WHA Group, the Company sets out a policy not to accept any gifts during the New Year and any other occasions as appropriate to ensure effective communication and compliance.

Exceptions

- This practice shall not apply to any occasion or festival in the ordinary course of the traditions commonly practiced in society and/or where it is necessary to maintain a good relationship between personnel and the organization, the value of such gift must not exceed THB 5,000, and the executives shall act as the organization's representative to accept such gift (in case it is not possible to do so, the employees at the level immediately subordinate to the executives shall accept the same instead, which must be promptly reported to the executives for information) and the same shall be forwarded to the Chief Executive Office via the Company Secretary Office within 5 business days from the date of receipt thereof.

- This practice shall not apply to any acceptance of festive souvenirs in the ordinary course of the traditions, provided that the employees may accept souvenirs with a value not exceeding THB 500, such as, keychains, calendars, notebooks, etc., bearing such organization's logo.
- (2) Grant of Gifts: Gifts may be granted during the festivals in the ordinary course of the traditions commonly practiced in society, provided that such gifts shall be made available by WHA Group. Such gifts with a value not exceeding THB 5,000 shall be approved by department directors, and such gifts with a value exceeding THB 5,000 shall be approved by the Chief Executive Officer. Such approval for grant of gifts shall not exceed the annual budget approved by the Board of Directors' meeting for that year. However, it is essential to conduct a survey and verify the suitability prior to proceeding, to make sure that there shall be appropriate measures to prevent any acts which may lead to fraud and corruption.

The executives shall have the duties and responsibilities in their line of command and represent the organization to grant/accept gifts on its behalf.

4.2.2 Practices for Charitable Donations, Grant and/or Acceptance of Sponsorship

- (1) Charitable donations, grant and/or acceptance of sponsorship must proceed transparently and lawfully, and must be made sure that such charitable donations, grant and/or acceptance of sponsorship shall not be instrumental for any other purposes or for fraud and corruption or as an excuse for bribery.
- (2) Charitable donations may be made to any non-profit public organizations which truly operate for social contribution, as part of our social contribution to promote good image of the organization. Any donations not exceeding THB 5,000,000 shall be approved by the Chief Executive Officer, and any donations exceeding THB 5,000,000 shall be approved by the Executive Committee. Such approval shall not exceed the annual budget approved by the Board of Directors' meeting for that year.
- (3) Grant of sponsorship may be granted on an organization-to-organization basis. Any sponsorship not exceeding THB 5,000,000 shall be approved by the Chief Executive Officer, and any sponsorship exceeding THB 5,000,000 shall be approved by the Executive Committee. Such approval shall not exceed the annual budget approved by the Board of Directors' meeting for that year.
- (4) WHA Group's personnel are prohibited from accepting any sponsorship from stakeholders, by abusing their status as WHA Group's personnel to demand or request any sponsorship.

Exception

- This practice shall not apply to any occasion, customs or traditions commonly practiced in society, e.g., funeral aids, which are regarded as personal affairs, etc., and must be subject to appropriate judgment, provided that they may not claim their status as WHA Group's personnel to obtain such support.

4.2.3 Practices for Hospitality

- (1) WHA Group's personnel are prohibited from demanding or requesting any hospitality from stakeholders.
- (2) Any hospitality for business purposes, e.g., such hospitality in the form of food and beverages, sports activities and other expenses directly relating to business practices in the ordinary course of the traditions or trade practices, may be allowed, provided that such expenses must be reasonable without any effect on the decision-making in the work performance or giving rise to a conflict of interest, and must not be against the law, which may lead to bribery or fraud and corruption. The power to approve any hospitality shall comply with the scope of approval as described in the Internal Power of Attorney, as approved by the Board of Directors, and such approval shall not exceed the annual budget approved by the Board of Directors' meeting for that year.

4.2.4 Practices for Political Contribution

WHA Group operates its business under the political neutrality policy in every country where we operate, and has no policy to participate in and favor any political party or politician, and shall not utilize its capital or resources to provide any political support or assistance, whether directly or indirectly, to any political parties, groups or politicians, and shall not undertake or participate in any activities which may jeopardize its political neutrality and/or sustain damage from its participation in such activities.

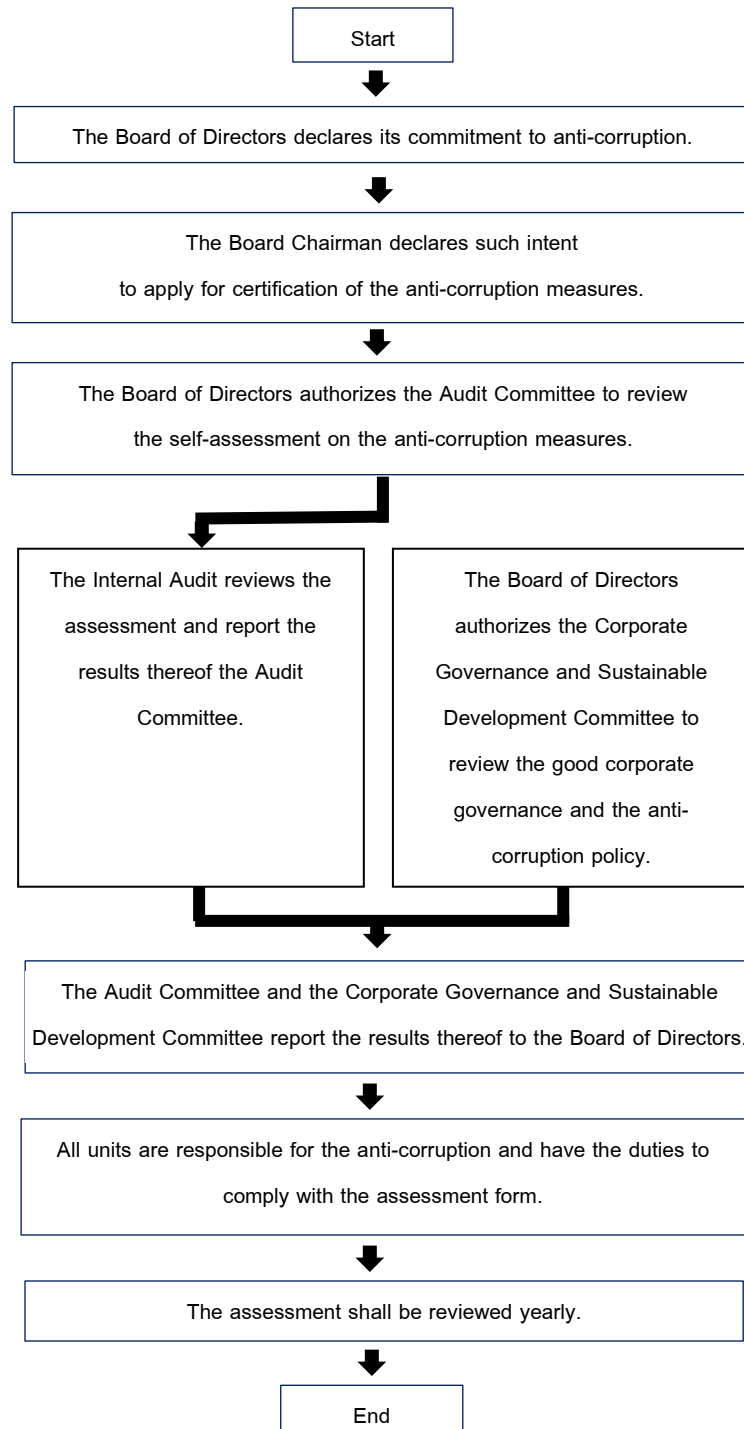
4.2.5 Practices for Procurement

WHA Group's personnel are prohibited from giving or accepting a bribe in the course of business of any kind with stakeholders in relation to WHA Group's business operations, by ensuring that the procurement shall proceed duly and transparently in accordance with applicable laws.

4.2.6 Practices for Revolving Door

Government officials are prohibited from being engaged as staff or employees, which may give rise to a conflict of interest and may lead to fraud and corruption and violation of the law.

5. Procedures for Implementation in Compliance with the Anti-Corruption Policy



6. Whistleblowing or Complaint Channels and Protection Measures

WHA Group welcomes its personnel and stakeholders to share their opinions, report any information or submit their complaints upon finding of any suspicious conduct, or any acts at the risk of fraud and corruption, or any illegal acts, for the purpose of (1) development/training; (2) resolution/improvement of its management; (3) fact-finding to identify necessary measures, subject to the procedures and measures for whistleblowing or complaints, as described in the WHA Code of Conduct and Practices.

7. Compliance Monitoring and Review

- 7.1 WHA Group's personnel shall be obliged and responsible to acknowledge, understand and strictly comply with this policy, the compliance with which is not voluntary, and they may not claim that they do not know the existence of this practice. Executives at all levels shall be in charge and consider it essential to make sure that the employees under their line of command acknowledge, understand and strictly comply with this policy.
- 7.2 WHA Group does not desire any actions to be taken against the law and in violation of this policy. Any violation of this policy by the personnel shall be subject to consideration and investigation, and if found guilty, shall be strictly subject to disciplinary actions. Should such action be against the law, legal actions may be further taken accordingly.
- 7.3 The Board of Directors has scheduled a regular review of this policy.

8. Disciplinary Actions

Should any personnel violate or fail to comply with these Policy and Practices, the Company shall proceed as follows:

- 8.1 **Minor Violation:** A written warning shall be given to describe the details of violation, including the grounds to which such violation is subject, and such personnel shall be given an opportunity to defend themselves against such accusation to their supervisors. Should such violation not be resolved, such matter shall be proposed to the Disciplinary Committee appointed by the Chief Executive Officer for consideration, and the decision of the Disciplinary Committee shall be final. Should such violation be repeated or not be resolved from the first violation under the written warning, such personnel shall be strictly subject to disciplinary actions, which may include termination of employment without severance pay (to the extent not contrary to the law), and/or liable for legal punishments.
- 8.2 **Serious violation:** includes such violation as grant or acceptance of bribe, fraud, disclosure of confidential information or intellectual property of WHA Group to third parties, or any actions adversely detrimental to WHA Group, in which case, the Company may consider terminating employment without severance and not issuing any written warning in advance (to the extent not contrary to the law), and/or they may be held liable for legal punishments.