

Whistleblowing Policy

Gulf Development Public Company Limited (the Company) realizes that corruption may occur from business activities and contact with stakeholders, which may impact the decision-making process and business operation of the Company. Therefore, an anti-corruption policy has been established to provide clear guidelines for practice.

To ensure the efficiency of its anti-corruption practices, the Company has established the following guidelines.

1. Definitions

Personnel of the Company is defined as members of the Board of Directors, executives, full-time, part-time, and contract employees.

Wrongdoing is defined as any actions or omission of the personnel of the Company which violate against the Code of Conduct, the Company's rules, policies, and regulations as well as the laws relevant to the Company's business.

Fraud is defined as actions deliberately taken to seek unrighteous or unlawful gain for oneself or others, whether directly or indirectly, which are divided into 3 categories as follows:

- (1) Report embellishment
- (2) Misuse of the Company's assets
- (3) Corruption and bribery

Report embellishment is defined as report preparation, including financial and non-financial reports with an aim to mislead users of such reports. Such misleading data may be given in a form of omitting or including content which does not reflect the reality of the Company, both in financial and non-financial reports, namely, overstatement of sales or asset value or understatement of liabilities.

Misuse of the Company's assets is defined as utilization of asset in a form of cash in an inappropriate manner such as embezzlement of cash entered into the system and that which is not so recorded; or commit fraud related to reimbursement. The definition includes the inappropriate utilization of assets in the form of products and other assets of the Company for their personal gains or those of others namely, misuse of products, supplies, and other type of fixed assets for wrong purposes; or embezzlement of products and supplies, and other assets of the Company.

Corruption is defined as any person who abuses his/her authority by using the Company's resources to seek personal gain or that of others. Details are as follows.

- (1) Abuse of authority to take any actions which is in conflict against the benefit
- (2) Bribery refers to any direct or indirect types of offering, promising to give, giving, agreeing to give, requesting, or accepting money, assets, or other benefits to or from a government officer, a government agency, a private organization, or a responsible person in order that such person acts or refrains from acting in the exercise of his or her duties to obtain or retain business or recommend a specific business to the company, or obtain or retain other undue business advantage.

- (3) Provision of any valuables as an exchange for a person subsequent to his abuse of authority for any particular action.
- (4) Abuse of authority to threaten or demand benefits or any business decisions from others.

Whistleblower is defined as personnel of the Company or other stakeholders who file complaints or report any wrongdoing by the Company.

2. Scope and responsibilities

- 2.1 This policy is applicable to all personnel of the Company.
- 2.2 This policy covers fraud and wrongdoing where they are apparent or doubtful, all of which are related to directors, executives, supervisors, employees as well as vendors/suppliers, creditors, customers, shareholders, as well as other stakeholders that have business relationships with the Company.
- 2.3 Executives and supervisors are to ensure the following behaviors and practices.
 - (1) Be a role model as well as oversee and encourage employees to comply with the Code of Conduct, policies, and regulations of the Company.
 - (2) Promote and establish the guideline for prevention of fraud and wrongdoings related to their functions and understand about the nature of frauds and wrongdoings, which may occur in their departments and be aware of any indicators of fraud or wrongdoing.
 - (3) Ensure all employees under their supervision acknowledge this policy.
- 2.4 All employees have a duty to report their supervisor and/or via channels designated in this policy immediately or whenever they encounter or have reasonable grounds to believe that fraud or wrongdoings have been committed. They shall cooperate and assist departments relating to investigation of frauds and wrongdoings.
- 2.5 Upon receiving a complaint or an encounter of any fraud or wrongdoing, executives or supervisors are obligated to report the Internal Audit Department within 7 days.
- 2.6 The Internal Audit Department is responsible for the audit and report of progress and case result as well as submission of a written report on all received whistleblowing incidents of the Company, both finalized and ongoing cases, to the Audit Committee for acknowledgement at least on an annual basis.
- 2.7 The Internal Audit Department shall advise executives, supervisors, and employees on policy adoption, necessary communication and education.

3. Whistleblowing

- 3.1 Whistleblowers can report a case of corruption or wrongdoing anonymously by downloading the whistleblowing form at www.gulf.co.th and submit the form via the following channels as deemed appropriate.
- (1) Inform the Chairman of the Audit Committee or Independent Directors
- By email to:
The Chairman of the Audit Committee at ac@gulf.co.th, or
Independent Directors at id@gulf.co.th
- By post to:
The Chairman of the Audit Committee, or
Independent Directors
11th Floor, M Thai Tower, All Seasons Place
87 Wireless Road
Lumpini, Pathumwan
Bangkok 10330
- (2) Inform the employee's supervisor or the Head of Internal Audit
- (3) Telephone the Whistleblower Unit at 02 080 4500
- (4) Email the Internal Audit Department at ia@gulf.co.th
- 3.2 In case the whistleblower is a Company employee who feels uncomfortable or unsuitable to report the case via the item 3.1(2), the employee can do so via the channels as stated in the items 3.1(1), 3.1(3) or 3.1(4).
- 3.3 In case a complaint is submitted via the channel as per the item 3.1.2, the supervisor is obligated to report the case to the Internal Audit Department within 7 days of the receipt for further investigation proceedings.
- 3.4 A whistleblower is required to fill in the whistleblowing form by downloading the form with adequate information as basis for further investigation, namely relevant persons, nature and details of the event, date of encounter or date of event as other related information. In addition, the whistleblower should reveal his/her names, contact address for further clarifications to the Company.
- 3.5 Executives and employees reporting a whistleblowing case with honest intention will not be subject to any punishment by the Company even though it is later investigated and proven that no such wrongdoings are committed as per the report.
- 3.6 If the investigation result reveals that the complaint was intentionally made to defame or damage the Company or the accused person, penalty shall be imposed on such whistleblower, ranging from verbal or written warnings to suspension, employment termination and criminal proceeding as per the related laws.

4. Whistleblowing handling process

- 4.1 The Internal Audit Department shall verify the facts of such whistleblowing case with independence and justice so as to deliver the evidence reliable to confirm or counteract against the reported data, including imposition of disciplinary actions and/or arrange for criminal proceedings against wrongdoers.
- 4.2 The Internal Audit Department is responsible for reporting the progress and result of the case to a whistleblower who reveals his/her name and contact address. However, in a case where confidentiality is a priority, not all the details of the progress and result could be revealed to the whistleblower in a complete manner.
- 4.3 The following actions will be taken if investigation result indicates the report was made in bad faith or aim to cause damages to the Company or the accused person.
 - (1) Employees will be subject to disciplinary actions of the Company.
 - (2) Non-employees will be subject to legal proceedings if the Company suffers from damages as a result of the report.

5. Protection of whistleblowers

- 5.1 The Company shall refrain from revealing the full name, contact address, and other details which could lead to whistleblower or cooperating person's identification.
- 5.2 The Company shall keep the related information confidential, taking into account the safety and damage of the whistleblower or cooperating person on factfinding, source of information, or any relevant people.
- 5.3 In case where a whistleblower feels that his/her safety may be compromised or that he/she may suffer any damages, he/she can request the Company to initiate the safety procedures as it sees fit; or the Company may provide safety measures without any request.
- 5.4 A whistleblower suffering from the damages will be remedied with the fair and proper compensation.
- 5.5 The Company shall refrain from taking any unfair actions against a whistleblower, whether by changing his/her position, type of work, workplace, or impose suspension, or threaten, or intervene with his/her work, or force employment termination, or any other actions deemed unfair treatment against the whistleblower.

แบบฟอร์มแจ้งเรื่องร้องเรียนการทุจริตและกระทำผิด
COMPLAINT & MISCONDUCT AND FRAUD REPORT FORM

วันที่รายงาน / Date of report:

ชื่อ-นามสกุล (เลือกที่จะไม่เปิดเผยได้) / Whistleblower's name (Optional):

ที่อยู่ / Address:

หมายเลขโทรศัพท์ / Telephone: _____

อีเมล / Email : _____

วันที่เกิดหรือพบเห็นการกระทำผิด / Date of incident (and/or date misconduct or fraud was discovered):

โปรดบรรยายละเอียดเรื่องร้องเรียนของท่าน หรือ ลักษณะการกระทำผิดหรือการทุจริต

Please provide full details of the type of misconduct or fraud committed or suspected:

ชื่อ-นามสกุล ตำแหน่งของบุคคลหรือกลุ่มบุคคล และมูลเหตุที่ทำให้ท่านเชื่อว่ามีส่วนเกี่ยวข้องกับเหตุการณ์

Name (s) and job title (s) of person (s) believed to be involved and the basis for your belief:

มูลค่าของเงินหรือทรัพย์สินที่เกี่ยวข้อง / ประมาณการความเสียหายที่คาดว่าจะเกิดขึ้น (ถ้ามี)

หมายเหตุ : โปรดแนบเอกสารเพิ่มเติม (ถ้าจำเป็น)

Where money or other valuable assets are involved, estimate the suspected loss (if any)

Note: Attach additional documents if necessary.
