

Anti-Corruption Policy

of

Pinthong Industrial Park Public Company Limited

Pinthong Industrial Park Public Company Limited (“the Company”) is committed on fairness, integrity, transparency, responsibility to society and all stakeholders, in compliance with its corporate governance principles and code of conduct on par with international standards, to bolster confidence among all stakeholders and promote its own sustainability. The Company is aware that corruption is a major obstacle to objectives achievement and is also a problem to national country’s economic and social developments.

Key Definitions in this Charter

Corruption means any action, whether offering, promising, soliciting, demanding, giving or accepting assets or other benefits to government officials or other persons in business dealing with the Company, whether directly or indirectly, as a motive for them to do or refrain from doing any act to acquire or keep benefits that are unsuitable to the business, except as allowed by the laws, rules, regulations, local customs or tradition, or business customs.

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 or support of political parties, purchase of tickets to attend fund-raising sessions or donation to organizations close to political parties.

The Group of Companies means Pinthong Industrial Park Public Company as well as its subsidiaries and associated as defined under relevant securities and exchange regulations.

Anti-Corruption Policy

The Board of Directors, executives and all employees of the Group of Companies must not corrupt or accept corruption of all forms, covering all businesses of the Company. The Company defines guidelines, operating measures, roles and duties of responsible persons, as well as regularly monitoring and reviewing the implementation of the anti-corruption policy in compliance with changes in businesses, rules, regulations and relevant laws.

Roles, Duties and Responsibilities

1. The Board of Directors must define policies, supervise, follow up as well as allocate sufficient and suitable resources to ensure the Group of Companies meets the objectives of implementing the anti-corruption policy.

2. The Executive Committee must review the policies as necessary in line with changes in businesses, rules, regulations and relevant laws, approve any improvement or modification before submitting it to the Board of Directors for approval as well as providing comments and recommendations that benefit the management of operating plans and the implementation of the measures.

3. The Audit Committee must monitor the operation of the Company in line with anti-corruption policy measures, including financial reports, internal control system and internal audit to ensure that the operation of various departments are efficient, lawful and in compliance with ethical rules, regulations and standards.

4. The risk management steering committee must formulate strategies, structure and resources which are needed for risk management, evaluation, measurement and monitoring risk management effectiveness by taking into account anti-corruption policy.

5. The Management must implement the policies, support resources, communicate and encourage all employees and all relevant persons to understand the policies, guidelines and measures, encourage and support the Group of Companies to apply the anti-corruption policy and measures as appropriate, implement the views and recommendations of the Board of Directors and the Board-Committees, review the suitability of various systems and measures, as well as reporting to the Board of Directors and/or to the Board-Committees accordingly.

Implementation

1. The Board of Directors, the executives and employees must comply with the anti-corruption policy and measures, the Company's corporate governance principles and code of conduct by not involving in any corruption whether directly or indirectly.

2. It is the policy of the Company to comply with rules, regulations and standards related to anti-corruption in Thailand and in every country business agents of the Company has operated businesses on behalf of the Company.

3. The Board of Directors, the executives and employees shall not neglect or ignore, or when they face or doubt any act that is considered corruption by notifying supervisors or responsible persons

or through suitable report channels and cooperate in the fact-finding investigation stipulated by the Company's regulators.

4. Superiors who ignore or neglect failure by their subordinates to comply with this Anti-Corruption Policy or acknowledge of such non-compliance by their subordinates but fails to take necessary actions to rectify this will be punished in accordance with the Company's working rules.

5. The Company will provide fairness and protection of employees who refuse or inform about the corruption related to the Group of Companies' business activities, by not demoting, punishing or taking any actions that may negatively impact them, The Company will strictly provide protection to the complainant (s) or the person (s) who cooperates in reporting corruption as defined in the policy and personal guidelines and/or the Company's complaint and whistle-blowing policies and procedures.

6. All employees shall follow the Anti-Corruption Policy and Code of Conduct and shall avoid any direct or indirect involvement with corruption. They shall not neglect to take actions upon detecting an act involving the Group of Companies that can be construed as corruption.

7. The Company will communicate the Anti-Corruption Policy and its measures as well as whistle-blowing channels and other matters to all stakeholders of the Group of Companies via various channels such as job orientation, Internet, the Company's website as well as annual report so that they can understand the matter and can follow the policy effectively.

8. It is the policy of the Group of Companies to be political-neutral and the Group of Companies has no policy to provide political aid whether in the form financial support or non-financial support such as services. Nevertheless, directors, executives and employees of the Company and subsidiaries has basic rights under the constitution and relevant laws to participate in political activities such as casting their votes in the national election. Directors, executives and employees of the Group Of Companies are not allowed to use our assets, resources or working period to provide political supports to any particular political sides which may cause misunderstanding that the Group of Companies has favored that particular political faction.

9. Charity donation and provision of financial supports in various forms shall be made in accordance with standard working procedures of the Group of Companies.

10. In regard to monetary donations for charitable purposes, such contributions must be made on behalf of the Group of Companies to trustworthy and certified organizations, which aim to benefit society. The donation must be performed in a transparent and lawful manner through the specified procedures of the Company. To offer support, either in the forms of money, items or assets, to any activity

or project, such offering must be conducted with the purpose to promote the businesses as well as maintain the good image of the Group of Companies. Furthermore, this must be carried out in a transparent and lawful manner through the specified procedures of the Company.

11. The Company recognizes the importance of educating and fostering an understanding among employees whose duties involve or may impact the Group of Companies in the matters where compliance with the Anti-Corruption Policy is required.

12. The Anti-Corruption Policy shall also apply to human resources processes, including nomination or selection, promotion, training, performance evaluation and remuneration. Supervisors at all levels shall communicate the policy to staffs so that they can apply it to business activities within their scope of responsibility and supervise its implementation to ensure efficiency.

13. The Company has established a sound internal audit system which has covered key business activities of the Group of Companies. Internal audit will be carried on a regular basis to ensure the Group of Companies' internal control system is sound and could help it to attain the desired goals. The aim of internal audit is to examine operation of every division / department and ensure their operations are in line with applicable rules and regulations and to identify potential weaknesses / deficiencies that need rectifications. Valuable recommendations will be given to ensure every department / division can conform to Principle of Good Corporate Governance and Code of Conduct efficiently and effectively.

14. The Group of Companies has established sound internal control system which covers financial and accounting procedures and data recording in many business activities within the Group of Companies. Internal control assessment results will be communicated to in-charge person (s).

15. The Group of Companies has arranged for standard working procedures and table of authority which is clear, coherent, efficient, transparent and auditable.

16. The Group of Companies supports and cooperates with the anti-corruption measures of the government and private sector in exchanging knowledge and experience in anti-corruption and joining anti-corruption activities with the aim to promote sustainability of anti-corruption coalition nationwide initiative.

17. Executives must immediately report the Board of Directors in case there is an incident or it is suspicious that there is a material corrupted transaction or a serious legal violation or a non-normal transaction that may materially defame the Group of Company's image or significantly affect its financial condition.

18. The Group of Companies' personnel who fail to comply with or violate this policy will be subject to disciplinary actions and may be subject to legal punishments if they commit an offence under the law.

Whistle-Blowing Channels

Complaints and provision of clues about corruption is the duty and responsibility of every employee of the Group of Companies. Whistle-blowing channels of the Group of Companies are as follows:

1. By letter to
Corporate Secretary
Pinthong Industrial Park Public Company Limited
No. 789 Moo 1 NongKhor – LamChabang Road, Nong Kham, Sri Racha, Chonburi 20230
2. E-Mail Address HOTLINE@PIPESTATE.COM
3. Website of the Company at WWW.PIPESTATE.COM
4. Phone No. 038-296-335

This Anti-Corruption Policy shall become into force on 13 August 2021 by the approval of the meeting of Board of Directors no.3/2020.

(Mr. Prasarn Tongprasert)

Chairman