

BE PETROTHAI GROUP COMPANIES NOTIFICATION

RE: ANTI-BRIBERY AND CORRUPTION POLICY

BE PETROTHAI GROUP COMPANIES ("Companies") believe in good corporate governance morality which is essential in conducting our business, as well as legal compliance, good faith, and transparency to promote fairness to all participants and ultimate benefit which creates sustainability to our business operation.

The Companies' Board of Directors emphasis such good corporate governance morality to promote transparency, inspectable, and fair practice to all relevant parties, including the significance of legal compliance in all respects relating to anti-corruption. Our focus is to change these principles into our culture, philosophy and behavior that will eventually create efficient operation and business relationship and worthiness to customers, business partners, and our shareholders as having good corporate governance, and increasing Companies' potential for business growth, prosperity, and sustainability.

To pronounce our intention and commitment in depriving any form of corruption, Companies has submitted its intention to join Thailand's Private Sector Collective Action Coalition Against Corruption Program (CAC) on 10 June 2019. In this regards, Companies has put together the 'Anti-Corruption Policy', set out roles, responsibilities, guidelines and measures in undertaking such matter so to be clear on how to carry out our business and reach our goal in long term, and communicated the same to the Board of Directors, management, and employees to enforce the understanding and strict compliance by adopting as a part of Companies' Work Rules, as well as to other relevant parties.

Coming into effect from 10th June 2019 onward.

Objectives

This policy of the Companies and employees aims to:

1. To pronounce Companies' intention and commitment in depriving any form of bribery and corruption;
2. To set out rules, and guidelines to directors, management, and employees in undertaking the anti-bribery and anti-corruption activities, as well as set out measures to prevent any non-compliance of such rules and guidelines;
3. To promote employees' roles and participation in monitoring and reporting any non-compliance with the anti-bribery and anti-corruption policy via safe means of communication;
4. To gain confidence from interest parties in undertaking business in good faith.



Scope

Companies have set a scope of interest parties relating to the Anti-Bribery and Corruption Policy into two groups:

1. Internal: director' means those persons who are considered founders of the Companies; management' means those persons whose responsibilities are to manage and make key decisions of the Companies; 'employee' means those persons whose responsibilities are to operate and perform tasks as assigned by the Companies.
2. External: customers, suppliers, contractors, business partners, business competitors, government agencies, and private sectors.

Definition

"BEPetrothai Group Companies" means 5 companies as follows:

Petrothai Corporation Ltd.,
PTC Petrothai Corporation Ltd.,
inCyam Co., Ltd.,
Be Concept Co.,Ltd.
BE Consulting Group Co.,Ltd.

"Partners" means manufacturers, suppliers, whether onshore or offshore, including service providers or other companies relating to companies' businesses.

"Bribery" means the offering, promising, giving, soliciting, or accepting of undue money, asset or an advantage, in any form, as an inducement for an action which is illegal, contrary to good moral of the public, or a breach of personal fiduciary.

"Corruption" means the offering, promising, giving, soliciting, or accepting of undue money, asset or an advantage to government officials, government organization, private organization, or person in charge either direct or indirect, in order to do or omit to do their duties which abuse of entrusted power or authority for private gain, or business' own interest or connection or other undue preference or advantage, except as permitted by law, regulation, notification, rule, local customary practice or trade tradition.

Duties and Responsibilities

1. Board of Directors has its duties and responsibilities in setting policies and supervising to ensure efficient anti-bribery and corruption systems. So to ensure that management recognises and is aware of the importance of anti-bribery and corruption practices and thus adopts such practices as a part of the organization culture
2. Chairman and executive directors have their duties and responsibilities in setting the system that promotes and supports companies' anti-bribery and corruption policy, which shall be communicated throughout to their employees and related persons, including reviewing such policy from time to time in accordance with any changes of circumstances, e.g. business traits, regulations, rules, rulings, etc.
3. Employees of the companies have their duties and responsibilities in complying with the anti-bribery and corruption policy strictly, otherwise they shall be subject to disciplinary sanction.

Guidelines and Procedures

Employees of the Companies shall not proceed, accept, or involve in any bribery or corruption in any form either direct or indirect, whereas the directors and management shall review relevant guidelines, rules and procedures in accordance with this policy.

1. Gifts, souvenirs or other benefits
 - 1.1 Gifts or souvenirs may be given according to conventional tradition without being breached the relevant law, e.g. no more than THB 3,000 per person per event in Thailand is considered acceptable pursuant to the notification of National Anti-Corruption Commission.
 - 1.2 Giving such gifts or souvenirs shall be undertaken under the same standard without any discrimination.
 - 1.3 No gift, souvenir, asset or other benefit shall be given to spouse, children, or related persons of government officials, customers, business partners, and contact persons as it may be deemed as accepting on behalf of those persons.

Companies have no policy in offering incentives, gifts or benefits in any form to its customers, business partners and/or third parties or other entities so to acquire any business, except for business receptions in accordance with conventional tradition, trade discounts, and sales promotion of the companies.

2. Donation to government agencies or government officials, including charities
 - 2.1 Donation and subsidy to any organizations shall be carried out under the following conditions:
 - 2.1.1. Trustworthy and/or legally corporated;
 - 2.1.2. Doing so must be undertaken for and on behalf of the companies in transparent manner in accordance with law and companies' regulations;
 - 2.1.3. The payment of such shall not be made directly to the government officials or any person personally, except in the case where the details of donation specified clearly so and evidence of receipt is in writing;
 - 2.1.4. There shall be following-up and monitoring system so to ensure that such donation and/or subsidy has been utilized for public benefit and/or for the purpose of such donation and/or subsidy only.

Companies' directors, management and employees in every level must ensure that they understand and strictly comply with the policy with respect to acceptance and giving of gifts, receptions, or other benefits. They shall not involve in any act of corruption whether direct or indirect. If there is any query, please contact relevant compliance department or responsible person via appropriate means as specified.

3. Sponsorships through government agencies, government officials, and charities
 - 3.1 Sponsorships mean money paid for a company's benefit or reputation, which is deemed risky as the payment is made for certain benefit, where assessment may be difficult to achieve, and such payment may be raised to have certain connection with corruption. Thus, companies hereby set out the policy, rules, monitoring procedures, and detailed conditions with respect to the sponsorships as follows:



- 3.1.1. Such sponsorships or other benefits given shall be able to calculate into certain amount. There shall be no benefit given to the relevant person, except the issuance of honorable certificate according to common tradition;
 - 3.1.2. Giving of such sponsorships shall be approved by the high-rank executive of the companies in accordance with the acceptable standard of anti-corruption of charities or organizations, and shall be evidenced by a clear and accurate receipt for each sponsorship;
 - 3.1.3. Companies shall use its best care in granting any sponsorship which is as a result of suggestion or recommendation of government officials or business partners, since such payment of sponsorship can be considered as indirect bribery aiming to maintain or gain its business interests or advantages.
- 3.2 Facilitation Fee , No payment of facilitation fee to government officials so to shorten the process is acceptable.
4. Accepting presents, gifts, or else ,Upon approval from the supervisor or head of department, employees may accept presents, or gifts that are not cash or valuable items from other person relating to business, provided that such acceptance must comply with rules and regulations, and conventional business tradition or manner, and must not affect business decision of such employees.

Human Resource Management

This anti-bribery and corruption policy shall cover every aspect of human resource management, e.g. nomination, training, assessment, remuneration, and promotion process, etc., and shall be applied as a part of human resource management.

In this instance, Companies shall provide periodic training with respect to anti-bribery and corruption issues where appropriate.

Policy Dissemination

Companies shall make an announcement of its anti-bribery and corruption policy to each employee and third party through the following means:

1. Post a notice regarding anti-bribery and corruption policy on the Companies' public relation bulletin so to raise each employee's awareness;
2. Publicize its anti-bribery and corruption policy via electronic means, e.g. electronic mails, companies' website;
3. This anti-bribery and corruption policy shall constitute a part of documents that need to be read and signed by each employee before taking any position in the companies.



Report and Compliant

If director, management, employee or any person knows of any suspicious act or evidence showing that any director, management, employee or any person acting on behalf of the companies involved in any corruption scheme, a report or compliant must be made to the companies. The companies shall keep information with respect to such person who made a report or compliant strictly confidential and use such information for the purpose of internal management and supervision.

Such report or compliant by such the person shall be made in good faith. If the companies found that such report or compliant is made with fraud or fault intention so to damage or fame other person or as such, companies have right to act as appropriate.

Directors, management, employees, and other interest persons may make a complaint either in person or in writing through the following menus:

1. E-Mail : businesscompliance@bepetrothai.com
2. Website: www.bepetrothai.com

Employee Protection

Companies hereby ensure that employees will be treated fairly and protected as a result of refusing to give or to do any act that would fall under corruption scheme or reporting any bribery or corruption acts. Even though such rejection will cause the Companies to loss business or business opportunity, Companies strongly believe that zero-compromise of anti-bribery and corruption policy will eventually create sustain value of the Companies.

Companies' policy is to protect those who made a report or complaint.

1. Such person shall have right to keep his identity confidential.

Such person who made a report or compliant may choose to keep his identity confidential if disclosing so may cause self-damage. However, the details of facts and clear and sufficient evidence of the reasonable ground to believe that there is a breach of law, regulations, companies' rules, or business ethic. However, companies will be able to proceed with such report or complaint promptly if such person discloses his identity to the companies.

2. Confidentiality of the person who made a report or complaint.

Any relevant information shall be considered 'confidential' and shall be disclosed only as necessary taking into account safety and consequence of such person, source of information or related persons. Provided that any person in charge of such report or complaint in every procedures shall treat such information as strictly confidential and shall not disclose to any person, breaching so will result in disciplinary action.

3. Right to Safety and Protection of reporter or complaint.

In the case that the person who make a report or compliant concerns of safety or damages, such person may request that the companies provide appropriate protective measures. However, the companies may set out such measures by their own without any request if the companies see the possibilities of safety or damage concerns.



Investigation and Sanction

1. Once a report or complaint is filed, executive directors shall be responsible persons to investigate such matter.
2. If, from the investigation, there is a reasonable ground to believe that there is such corrupt act as reported or complained. Companies shall notify the person accused by such report or complaint and grant him right to defend or prove himself by presenting relevant evidence and facts.
3. If it is found that such accused person has engaged in such corruption, which results in breaching of the companies' anti-bribery and corruption policy, such person shall be subject to disciplinary sanction according to the companies' rules. If such corruption also breaches the relevant law, such accused person shall be subject to penalty as prescribed by law. With respect to the violation of companies' policy, the executive directors shall have a final decision on the disciplinary sanction.

BE PETROTHAI Group Companies shall have sanction particularly on directors, management, and employees for non-compliance with the companies policy and measures to prevent bribery and corruption. Companies take this anti-bribery and corruption policy seriously and commit to prevent so in accordingly.

Review, Monitor, and Revision of Anti-Bribery and Corruption Policy

To ensure the application of such policy effectively, companies have set out guidelines for reviewing, morning, and revising the anti-bribery and corruption policy as follows:

1. The owners and executive management shall review this Policy annually, by monitoring the policy and relevant procedures, including work process of employees under its supervision.
2. Any other mean of monitoring by professions or consultant shall also be taken into account, e.g. annual auditing by the accountants, monitoring by executives to employees ,etc. Management shall assess risk and internal control by using those results and shall revise such relevant internal control procedures so to reduce such risk.
3. Management shall consider and investigate any report or compliant made by a person either inside or outside the companies and shall assess the effectiveness and efficiency of measures issued under the policy.

Management and employees shall have its duties to participate and facilitate in monitoring their management or external auditor, including systematically file evidence of work process so to be reviewed and monitored at ease.

This Policy shall come into effect from 10 June 2019 onward.

Announced on 10 June 2019



(Mr. Ariyatas Sutthachai)

Chief Executive Officer of BE PETROTHAI GROUP Companies