

Anti-Corruption Policy

Syntec Construction Public Company Limited (“Company”) fairly, transparently and honestly operates business and competitive strategy under responsibilities toward all parts of stakeholders according to good corporate governance and proper adherence to quality, time and expense as specified in the Contract together with strict compliance with regulatory requirements and laws.

The company has signed the Thai Private Sector Collective Action Against Corruption "CAC" declaration of intent. The Board of Directors has formally approved Anti-Corruption Policy whereas “the Company gives the precedence to self-conduct of the officers in all levels whether the director, consultant, executive, and staff who work in the Company, subsidiary, associated company or other companies that the Company has controlling power, and the persons related to the Company’s operation. It is prohibited not to demand, execute or accept corruption for self-benefit and family, friend and acquaintance’s benefit. In addition, it is prohibited not to execute or accept corruption in every form both directly and indirectly. This shall cover all relevant businesses, agencies and countries. Anti-corruption policy shall be regularly verified and complied, and duty and responsibility, practice and operating measure shall be reviewed to be consistent with change in business, law, rule, announcement, regulation, policy, morals, ethics, customs, local tradition, or trade convention” with below details.

Objective

1. To demonstrate the standpoint and the intention of completely opposing corruption.
2. Establish rules, criteria, and policies to stop directors, executives, and workers from breaking the law and anti - corruption regulations.
3. Set review and supervision criteria to ensure compliance with the policy.
4. Urge and assist staff members at all levels to exercise caution and to report any sightings via various secure communication channels.

Scope

1. Subcommittees of the Board of Directors, executives, staff members of the corporation, and its controlled subsidiaries are all covered by this policy.
2. The corporation anticipates acting on its behalf through intermediaries or associated business agents. Involving all stakeholder groups, adhere to this policy.

Definition

Corruption means bribery whether in any forms by offering, promising, granting, committing, demanding or receiving money, property or any other benefit which is improper to the government officer, government agencies and private agencies or the person with direct or indirect duty so that the said person shall act or abstain the function to particularly acquire or maintain business or advise the business to the Company, or to acquire or maintain any other benefit which is improper for business unless it is the case that law, rule, announcement, regulation, local customs and tradition or trade convention permits to perform.

Forms of corruption may take many forms, for example:

- 1) Giving or receiving gifts and entertainment

- 2) Charitable donations and support
- 3) Political contributions
- 4) Facilitation payment

Fraud means practice or omission in various forms, or use power in position or duty to seek benefits encroach on the property or rights of others that should not be theirs.

Bribery means cash, property or other benefits given to a person in order for that person to act or refrain from acting as desired by the bribe payer.

A gift is anything of value, whether cash, intangible goods, or services, that is received or given by a business as a gesture of goodwill or that is suited for different occasions in accordance with festivals and customs.

The terms "entertainment and hospitality service" refer to a variety of costs, such as management fees, food and beverage fees, location and lodging fees, and other service fees. To individuals engaged in business activities, such as travel expenses, study trips, field trips, etc., that the company accepts or provides with an acceptable value for the hospitality tradition trade tradition.

Giving or receiving money or any other kind of property with people or organisations for the purpose of advancing religion, education, public health, society as a whole, or general public interests is referred to as a charitable donation.

In order to boost a person or organization's reputation, brand, or public relations efforts, they may give or receive money from them. This is referred to as sponsorship.

Political support is the act of financially supporting political parties, candidates, and other groups or individuals with a political affiliation, as opposed to providing them with other benefits directly or indirectly in order to gain an unfair advantage or financial gain. This excludes workers who exercise their right to personal freedom, are not connected to the company, or are not posing as workers for the corporation.

Conflict of interest refers to situations or activities that serve personal interests while violating the Policy and Procedures, or when someone uses their positions, responsibilities, or allies for their own gain.

Small unofficial payments known as "facilitation payments" are given to government officials solely to ensure that they will follow the process or to encourage them to act more quickly. Participating in the process does not depend on the government official's discretion; rather, it is their duty to do so. Includes the rights that a legal person ought to have under the law, such as the ability to apply for a licence, request a certificate, and receive public services.

Allowing employees of the corporation to work on policies with the government sector while relying on inside information or the relationship creating a conflict of interest is known as hiring a government employee.

Officials under the law on local governance include directors, subcommittees, employees of government agencies, state enterprises, or government agencies. Government official also refers to a person holding a political position, local employees with a permanent position or salary, employees or people working in state enterprises or government agencies, local executive and local council members who are not individuals holding political positions.

Traditional refers to holidays or significant occasions. Moreover, gifts can be used as a platform for socially acceptable congratulations, greetings, statements of appreciation, condolences, and assistance.

Duty and Responsibility

To be ensured by the Company anti-corruption policy is applied and observed, job is properly divided under below details.

1. The duty and responsibility of the Board of Directors is to effectively determine policy, accept, support and govern to comply with anti-corruption policy, under application for actual observance, promote it as corporate culture, and govern sub-committee to effectively perform duty.

2. The audit committee and internal audit are in charge of overseeing internal control preparation for financial reports, reviewing those reports, the internal control system, internal audit, and other related processes to make sure the business has an adequate internal control system that is sufficient for operations where there may be a chance of corruption. The internal audit department is in charge of informing the audit committee of performance and carrying out any tasks related to anti - corruption policy that are delegated by the audit committee.

3. The duty and responsibility of the Risk Management Committee is to verify, assess risk, identify corruption risk and contingent impact in all work systems, prevent improper operation, and prepare supporting plan to be appropriate, up-to-date and cover all work sections.

4. The Management Committee and the Executive Board are entrusted for power and responsibility from the Company to have duty in supporting, accepting, governing the staffs in all sections to actually observe; reporting audit result according to anti-corruption measure to the Audit Committee and the Board of Directors; and reviewing and revising to be consistent with law, regulation and situation in that period of time.

5. The legal division is in charge of providing guidance and practical instructions in accordance with the ethics and anti - corruption policies, as well as participating in questions and concerns regarding the aforementioned policies.

6. The Human Resource Management Department has obligations and duties in terms of promoting the anti - corruption policy as part of the organisational culture, as well as communicating with, assisting with, fostering understanding, and providing training for the Board of Directors, executives, and employees at all levels. Workers who reject corruption won't face penalties, demotions, or other negative consequences. Even if doing so results in the organisation missing out on business possibilities. Penalties should be established for individuals who disregard the company's needs and policy.

7. The Risk Management Committee has tasked the Sustainable Development Working Group with creating a no. of operational rules, including risk assessment. Monitoring risk management practises to ensure policy compliance. The anti - corruption policy includes consultation, communication, training, frequent evaluation, and other activities. It also calls for conducting meetings at least once every 3 months and reporting findings to management. The Risk Management Committee thinks about, creates, and enhances

8. All employees have a responsibility to rigorously abide by the anti - corruption policy, read and comprehend the rules, and acknowledge the policy by signing a document. This policy principle should serve as the foundation for all internal operations. An employee must alert their managers and provide any relevant information to the company through the designated channels if they discover an act, they believe to be corrupt and to be related to the business.

Practice

1. The company has a Zero Tolerance Policy in compliance with all applicable laws.
2. The business will work to put in place an efficient anti - corruption system and won't engage in corruption, either directly or indirectly.
3. The business has a policy against making any kind of payment that could directly or indirectly encourage corruption.
4. The duty of the director, executive and staff is to observe the Company's anti-corruption policy, corporate governance policy, and business code of conduct whereas the Board of Directors entrusts the management to make the agreement and understanding, and communicate all parties for recognition, promote actual observance and not to be involved in all forms of corruption.
5. The director, executive and staff shall not perform any act that indicates intention or risk toward corruption in all forms whether it is the issue related to his or her authority or authority of other person in the Company even though the said interest is beneficial to the Company.
6. The director, executive and staff who violate and do not observe anti-corruption policy shall be guilty by law and/or the Company's rule. In case that the director, executive and staff causes damage or business opportunity loss to the Company from their action according to anti-corruption policy, the Company shall not punish or yield negative effect toward that person at all.
7. The director, executive and staff should not support, neglect or ignore the act which is within the scope of corruption upon detection or recognition of the said issue. The superior or work section that receives complaint shall be notified for immediate acknowledgement and concur in fact investigation whereas the complainer protection mechanism shall be arranged by the Company for proper support.
8. The director, executive and staff should not receive gift, present and entertainment from other person who contacts and coordinates to do business with the Company. If the value of gift and present is excessive than normality in various occasions, the director, executive or staff shall refuse receiving and report the said issue to their hierarchical superior for acknowledgement.

Operating Measure

1. The Company aims at creation and development of in-house personnel to have good awareness and self-conduct according to policy, regulation, requirement, law and work manual, and should always recall that anti-corruption is the thing that must be countered and should not be accepted for occurrence both with working and general life spending for livable and sustainable social and public peace and order.
2. Arrange personnel management process that supports the Company's personnel to observe anti-corruption policy such as determination of qualification, selection, training, performance appraisal, rewarding and promotion consideration, etc.
3. Arrange extensive internal control particularly on finance, accounting, procurement, record and data collection, data retention for the internal operation and other internal process which is related or risky to corruption. The process and procedure shall be clearly determined and the operation is verifiable.

4. The Company shall be fair to all parties whether complaining party and complained party on corruption with fair, transparent and equal inquiry and investigation.

5. Arrange the communication of anti-corruption policy and whistle-blowing or complaint notification channel inside the Company to the director, executive and staff via courses of orientation, meeting, training, seminar organizing or other undertaking organized by the Company depending on reasonable occasion.

6. The Company notifies the outsider that its policy is to observe Anti-Corruption Law of Thailand and communicates anti-corruption policy as well as whistle-blowing or complaint notification channel to the outsider and stakeholder of the Company so that they can recognize via various channels such as Annual Report, Annual Registration Statement or the Company's website.

7. Plan the dissemination of the anti - corruption policy to the company's business agents, subsidiaries, affiliated companies, and other companies that it controls.

8. Arrange the rule of disbursement and approval power for operation of the management in the issue of donation, charity, subsidy granting, entertainment, and gift and present giving, whereas clarification document for the purpose of the said giving and evidences shall be clearly available to supplement the said giving that it is not giving bribery for anti-corruption to all sections of the stakeholders.

9. Arrange internal audit to ensure that internal control system helps the Company attain the formulated target that covers the areas of finance, operation, accounting process, record and data storage, as well as other processes in the Company which are related to anti-corruption measure, and audit working of every work section to be line with requirement and set of regulations, and help search for fault and weakness, and advise the development of efficient and effective working system according to the guideline of good corporate governance.

10. Internal Audit Section and Rule and Regulation Section can urgently and directly report the detected or complained aspect on corruption to the Managing Director and Audit Committee for primary action, and report to the Board of Directors for acknowledgement accordingly.

11. The Company shall consider disciplinary punishment against the offender of the corruption in all forms. In addition, the offender may be legally punished if the said act is detected to be illegal.

12. The Company shall regularly verify operating practice and measure to be consistent with situations such as change in business, law, rule, announcement, regulation, policy, morals, ethics, customs, local tradition or trade convention, etc.

Hiring Government Employees or Government Officials

1. The business doesn't employ or appoint government workers or officials who might have a conflict of interest.
2. For the appointment of former government officials who leave office or those who previously worked for a regulatory body with a close relationship to the company, the company establishes a 2 - year cooling - off period.
3. Prior to employing or appointing someone as a director, consultant, or executive, the company conducts a background check on the applicant in order to discover any potential conflicts of interest.
4. Before recommending for approval to the Board of Directors, the Nomination and Remuneration Committee must carefully analyse the important grounds for approving the employment or appointment of government employees or officials.
5. Such persons must strictly comply with policies and guidelines to prevent conflicts of interest.
6. In its annual report, the corporation lists the names and backgrounds of individuals who have been appointed as consultants, directors, or executives of the company and who have previously worked for the government, along with the reasons for those appointments.

Business Related Companies and Individuals

1. Subsidiaries, affiliated companies, and other businesses under the management of the company, such as agents and business intermediates. The company will make these companies aware of and urge them to adopt anti - corruption procedures and policies as best practises.
2. The company forbids directors, executives, and staff from using agents and middlemen in order to engage in corruption.
3. The company will make arrangements for the procurement of goods, subcontractors, and services in a transparent and equitable manner, including the careful evaluation and selection of distributors, subcontractors, and service providers. It will also inform distributors, subcontractors, and service providers of the company's anti - corruption policy and encourage them to follow it. In cases where distributors, subcontractors, and service providers are determined to have engaged in corruption in accordance with the company's established policy, the company maintains the right to revoke the procurement and employment.

Risk Assessment

1. The company considers the risk evaluation of the company's transactions to be extremely important. All executives are expected to grasp the business process or procedures of the organisation in order to analyse potential risks and implement effective risk management strategies. There may be procedures or processes that increase the possibility of corruption.
2. The management is in charge of periodically evaluating any risks of corruption. A review of various measures may be conducted as necessary, and the risk may be hedged to an acceptable level. According to the duties outlined by the company, it is under the control of the Risk Management Committee.

Internal Control and Audit

1. The company has an annual audit process from the internal audit department that tests and evaluates the internal control system of various work systems for financial coverage, property custody, execution of accounting processes, evidence document storage, anti - corruption policy, and relevant risks identified in the Corruption Risk Assessment Report. This is done to make sure that the system of policies and procedures complies with them appropriately and completely and to communicate the audit's findings to the management and Audit Committee for their consideration. Additionally, in accordance with legal requirements, the certified auditor performed quarterly and annual reviews and audits.

2. The business has created an internal control system that includes all of the ethical business practises. There are numerous methods. There is a suitable separation of powers, and everything is carefully documented and reported. Included in the anti - corruption policy is the internal control system. Also, the business has evaluated the completeness in accordance with the COSO (The Committee of Sponsoring Organizations of the Treadway Commission) framework for the internal control system's sufficiency annually, covering 5 categories, including:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring

Human Resource Management

1. The company's Anti - Corruption Policy is detailed in the employee handbook and covers human resource management procedures such as hiring, appointment - making, selection, background checks, employment, promotion, and performance evaluation.

2. Employees who refuse or disclose signs of corporate wrongdoing are protected under the company's fair human resource management policies. Workers won't suffer fines, demotions, or other unfavourable effects. Even if doing so results in the organisation missing out on business possibilities. For the purpose of protecting employees who safely report information, the company has established methods for doing so.

3. For directors, executives, and employees, the corporation has established ongoing training procedures that include orientation for new hires in the aforementioned categories. The anti - corruption policy in particular. In order to comprehend and appreciate the significance of the final company expectations.

Training, Communication and Disclosure

1. The anti - corruption policy will be explained during training and orientation for directors, executives, and staff members, including the business ethics of the organisation, which are viewed by executives as part of the company's annual training plan. Workers have signed a form acknowledging their understanding of the policy and their commitment to following it.

2. Directors and executives at all levels are encouraged to contribute in raising employee awareness. This serves as a template and a direction for proper conduct in accordance with the anti - corruption policy.

3. Directors, executives, and employees are informed of the anti - corruption policy by the company through a variety of important channels, such as orientation training, town hall meetings, the company website, employee e - mail, Syntec Work, Life Application Software, public relations boards, etc., and are required to sign an acknowledgment of the policy as part of company business ethics.

4. Customers, clients, business representatives, subsidiaries, affiliates, and other interested parties are examples of business partners. At the start of the commercial partnership, the company will disclose the anti - corruption policy and standards for acknowledgment, and there is a periodic review that occurs at least once a year. Using a variety of outlets, including the company's website, emails it sends out, 1 Report, a letter titled "Response Form Anti - Corruption Policy," as well as the inclusion of the phrase "We are against corruption" in key documents like purchase orders, etc.

5. The company sets up the accurate, transparent, and timely disclosure of various information regarding the anti - corruption policy for all stakeholder groups, including shareholders, other stakeholders, the public, etc., in compliance with the information disclosure rules of listed companies. the Stock Exchange of Thailand Securities and Exchange Commission, etc., through the business' website, 1 Report that can access information comprehensively, in accordance with their regulations.

Recording and Retention of Information

1. The organisation records information in accordance with financial reporting standards and other applicable laws regarding the reporting of accounting and financial information with accuracy, transparency, timeliness, and explanations without refusing to record false transactions, and no significant documents that are in accordance with the anti - corruption policy.

2. The business has a system and document storage that clearly outlines the access rights of authorised individuals to information in accordance with the work system of the business. Included in this is the storage of accounting and financial data as well as other documents that are organised into categories and adhere to control operating procedures, records, and data collecting.

Policy Violations and Penalties

1. Directors, executives, and workers at all levels are required to rigorously abide by this Anti - Corruption Policy and Guidelines as a rule of conduct. If there is a violation, there may be disciplinary action taken in accordance with the company's rules and specifications, which may include considering terminating employment and incurring legal repercussions. if it can be demonstrated that the behaviour violates the law's rules. The business will, however, take the penalty into account fairly.

2. Business partners or stakeholders, such as subsidiaries, affiliates, business partners, customers, business representatives, etc., who do not abide by or violate this corruption policy, or who admit to acting in violation of the policy

without informing the company, or who provide false information to the company. The business may retain the right to end the agreement or the joint venture.

Other Related Policies

Understanding this anti - corruption policy and other associated rules, including various company practises, is the responsibility of directors, executives, and employees at all levels.

1. Good Corporate Governance Policy
2. Business Ethics
3. Policy on Giving or Receiving Gifts value reception welcome service and any other benefits
4. Policy on Charitable Contributions and Sponsorships
5. Conflict of Interest Policy connected transaction and related transactions
6. Policies and measures for notifying clues
7. Regulations and company manuals related to work and other regulations related

Policy Review

The company mandates that the internal audit division or the designated working group regularly follow up on and review the anti - corruption policy, various related practises, and other policies to be adjusted in accordance with business operations, situations, and changes in legal requirements, various rules of the regulatory agencies, including the Stock Exchange of Thailand Office of the Securities and Exchange Commission, etc.

Policy for Receiving and Giving Gift and Present, Entertainment and Any Other Interests

Syntec Construction Public Company Limited (“Company”) gives precedence to anti-corruption, and promotes and supports the personnel to be aware of all forms of anti-corruption. The Board of Directors therefore have determined the receiving and giving policy for gift, present, entertainment and any other interests to avoid the act leading to conflict of interest or discrimination that may cause damage to the Company’s operation, and disseminate the said policy to the Company’s staffs and business partners for acknowledgement.

Practical Guideline for Receiving and Giving Gift, Present and Other Benefits

1. Prohibit all levels of staffs to demand for gift, present or any other interests from business partner, customer, or stakeholder of the Company under no circumstances.

2. Prohibit all levels of staffs not to receive or give gift, present and other interests if the Company deems that these acts will affect the Company’s operation.

3. The value for receiving or giving gift and present from or to the person related to the business operation or all parts of the stakeholders should be considered whether it is proper in each occasion and each festival, and according to law, rule, regulation or traditionally customs and tradition in each locality.

4. In case that it is receiving gift and present with logo of the giving company such as calendar, workbook, pen, umbrella, etc., with reasonable value and it is the general giving according to customs and culture, or giving according to manners performed in the society, the receiver may not deliver that article to Human Resources and Administration Department.

5. All levels of staffs can receive gift, present or any other interests according to festival or customs and tradition in each locality and they are illegal. If the estimated value of the received article exceeds 3,000 Baht (three thousand Baht only), the receiver shall deliver the said article to Human Resources and Administration Department and prepare the report according to “Gift, Present or Any Other Interests Receiving of the Company Report Form”.

6. Receiving of gift and present which is unable to be valued or in case that the authorized approver or the superior considers that it is improper for receiving, the receiver shall immediately return it to the giver; and deliver it to Human Resources and Administration Department if it is unable to be returned, and regard the said gift and present as the right and property of the Company.

7. Do not give or receive gift and present which is cash or equivalent to cash such as gift voucher and gift coupon; and deliver to Human Resources and Administration Department if it is unable to be returned, and . and regard the said gift and present as the right and property of the Company.

8. Purchase of gift or present shall be according to Rule of Purchase and Scope of Approval Power of the Company.

9. Prohibit all levels of staffs to wrongfully receive or promise to receive interest or any other valuables for motivation to perform or abstain to perform as well as any act within the said scope.

10. Giving of gift and present to customer, business partner or stakeholder shall be approved from the authorized person. The giving shall be particularly in the name of the Company according to customs and tradition, culture or practiced manner in society for benefit of the Company’s undertaking, and verifiable.

Receivable Gift and Present According to the Company's Rule

1. Non-monetary thing
2. Thing with value not more than 3,000 Baht (three thousand Baht only)
3. Produced thing for sales promotion which is affixed with the giving company's logo such as pen, workbook, t-shirt, etc.
4. Produced or purchased thing for distribution or giving according to festival such as calendar, notebook, New Year gift basket, etc.
5. Thing which is appropriate for each occasion, festival and legal by law, rule and regulation or customs and tradition in each locality.

Practical Guideline for Entertainment

1. Entertainment or entertainment receiving should be proper according to practical customs and tradition or shall be the compliance with business contract. In case of entertainment, the occurred expense shall be reasonable according to the scope of approval power.
2. The entertainment shall not be within the scope of bribery, corruption or political assistance.
3. Entertainment should exist after doing business, and the customer representative who is the entertainer or the entertainment receiver shall join the party.
4. The expense evidence indicating value of service and entertainment should be available for accountability.

Requisition Procedure for Gift, Present or Any Other Interests Given to Outsider

1. Section/Department required for delivery of gift and present to the outsider shall gather and specify the receiver's name and detail of gift and present for requisition with Human Resources and Administration Department.
2. Human Resources and Administration Department proposes for approval from the powerful executive for approval of gift and present requisition.
3. Human Resources and Administration Department procures gift and present, and distributes to Section/Department/Work Unit submitted for approval request.

Reporting Procedure for Receiving/Giving Gift, Present and Any Other Interests and Entertainment

1. After the staff gives/ receives gift or organizes the entertainment for/ receives the entertainment from customer, business partner or stakeholder, the said staff shall notify his or her superior for immediate acknowledgement.
2. The entrusted person performs his or her duty to gather and summarize giving/ receiving of gift or entertainment organizing/entertainment receiving, and prepare report to deliver to Internal Audit Section.

Reporting Document Filing Control for Giving/Receiving of Gift, Present, Entertainment and Any Other Interests

The Company's policy is to entrust Human Resources and Administration Department to have duty as the controller of reporting document filing for giving/receiving of gift, present, entertainment and any other interests, summary report for gift giving/receiving and entertaining organizing/receiving as evidence for use as verification reference.

Publication of the receiving policy, the exchange of gifts and other incentives, and the hosting of events

To be acknowledged by the in-house staffs, the Company's business partners, and the outsider, on the said policy, the following action shall be determined.

1. Disseminate policy via communication channel of the Company such as publicity board, the staff's e-mail, the Company's website, Annual Registration Statement (56-1), Annual Report (56-2), etc.
2. Notify policy via announcement and e-mail to the Company's business partner.

Charitable Contributions and Sponsorship Policy

Syntec Construction Public Company Limited ("the Company") understands that charitable contributions and sponsorships are activities that involve spending money without a clear return and may be used as a justification for corruption that could put the company at risk. As a result, the company does not have any hidden agendas when it makes these types of donations or sponsorships. To guarantee that it is transparent, care must be taken. For directors, executives, and employees of the company, the company has established a policy for charitable gifts and sponsorships, which must be carried out strictly in accordance with the specified rules.

Charitable Donation and Sponsorship Guidelines

1. Donations and sponsorships made to charities must be ethical, legal, and transparent. Includes not taking a course of action that will harm society as a whole.
2. It is not acceptable to justify bribery by making or accepting charitable contributions or receiving sponsorship.
3. Observe the procedure for evaluating and authorising charitable contributions or offering assistance in accordance with business regulations.
4. In case of doubt that may affect law, consult with Law Department or in other significant issue as the discretion of the Management.

Verification and Approval Procedure

1. An approval request form must be developed and include the name of the donor and / or sponsor, their goals, and any supporting documentation that is submitted for approval to the company's authorised person by directors, executives, or workers who want the company to support charitable gifts.
2. Those who want the company to sponsor or donate to charity causes. Before delivering to the designated individual, charitable organisations and foundations must be verified as follows:
 - 2.1) Require for proving that the activity is actually organized according to charity project, and execute for true social benefit or according to the operating purpose under social responsibility.
 - 2.2) The said activity is not related to quid pro quo benefit to any person or any agency.
3. If the company discovers that sponsorships and charitable gifts are corrupt. All donations or sponsorships will be immediately halted by the business.
4. Monitoring and evaluating are done as part of the internal audit process to make sure that sponsorships or donations to charities are not given in exchange for bribes.

Political Assistance Policy

Political Assistance Policy of Syntec Construction Public Company Limited (“Company”) aims at business operation with political impartiality, avoidance to participate in activities that may cause conflict of interests of the Company or incur any form of financial burden, for instance, non-spending of the Company’s capital or resources either directly or indirectly, any non-subserving to political party, political united front, political powerful person, and election candidate whether in local level, regional level or national level.

However, the Company shall respect the right and liberty to exercise the political right of its staffs. The Company well realizes that “political right is the basic right of people”, it therefore supports all of its directors, executives and staffs to enable to exercise their political right according to relevant legal course on behalf of good citizen such as election voting, political party membership, and right to participate in the political activities that shall be lawful and shall not affect the Company in all cases.

However, the Company has no policy to allow all levels of the superiors and staffs command or persuade with any means to make their staffs and subordinates to participate in every type of political activities that may cause organizational conflict.

Definition

Political assistance means support granting to political party, politician, politics-related person or political group whether in monetary, non-monetary or any other benefit form either directly or indirectly for acquisition of wrongful interest or business advantage, excluding the staff participation in activity according to right of individual liberty without the Company’s involvement or non-jactitation of the Company’s staff status.

Practical Guideline

1. Exercise political right in his or her name to avoid the act that may make other person understand that it is the act in the Company’s name whereas political right shall be exercised out of working hours under use of self-resource only.
2. Not express by any means to make other person understand that the Company is involved or support the political party, political activity, political united front or political powerful person.
3. Not attire staff uniform or use any symbols causing other person understand that the Company’s staff jointly assembles or political action in the name of the Company.
4. Take precaution and avoid expression of political opinion in workplace or in working hours that may cause conflict.

Policy for Conflict of Interest, Connected Transaction and Inter-Transaction

Syntec Construction Public Company Limited (“Company”) aims at transparent, fair and accountable business operation. Therefore, the Company has the policy for conflict of interest to retain the Company’s maximum benefit under policy determination that covers two issues such as connected transaction and situation that causes conflict of interest.

Policy for Conflict of Interest

1. Not to enter as the partner or shareholder who is authorized in decision making, or executive in the competitive business or the business with the same nature of business as the Company.

2. In case that the director, executive and staff are involved in business or any event that may cause conflict of interest, immediately report the superior.

3. Avoid the participation in activity that may cause conflict of interest of the Company, or incur any form of financial obligation with the person who is related to the Company’s business.

4. All staffs shall disclose upon occurrence of event which is believed that it will cause conflict of interest, and shall immediately report their superior for acknowledgement if they are suspicious that conflict of interest will occur.

Policy for Connected Transaction and Inter-Transaction Performing

The Company has determined the Policy for Connected Transaction and Inter-Transaction Performing, practice, transaction consideration and approval process, as well as information disclosure to be in line with criteria and announcement of Board of Governors of Stock Exchange of Thailand on Information Disclosure and Practice of Listed Company in Connected Transaction B.E. 2546 (2003).

“Connected Transaction” means the inter-transaction between listed company or subsidiary and the connected person of the listed company or inter-transaction between subsidiary and connected person of the subsidiary.

“Transaction Performing Entry Agreement” means entry or determination to enter the contract or enter any agreement either directly or indirectly for acquisition or sale of asset, renting out or lease of asset, service provision or use, financial aid giving or receiving, and issuance of new securities, as well as for right or waive of right to perform the said act.

“Connected Person” means

(1) Executive, major shareholder, regulator, or the nominated person as executive or regulator of the listed company or subsidiary as well as the related person and close relative of the said person.

(2) Any juristic person with major shareholder or regulator as the following persons of the listed company or subsidiary.

(a) Executive

(b) Major shareholder

(c) Regulator

(d) Nominated person as executive or regulator

(e) Related person and close relative of the person under (a) to (d).

(3) Any person by course of conduct indicating that he or she acts for or under significant influence of the person under (1) to (2) toward decision making, policy determination, management or operation or other person deemed by Stock Exchange to have similar course of conduct.

“Executive” means director, manager or the person holding the first four managerial level positions from the manager and below, every person who holds the position equivalent to the person who holds the fourth managerial level position, including the person who holds the managerial level position in the accounting or finance field which is the manager level and over or equivalent.

“Major Shareholder” means either direct or indirect shareholder in any juristic person over than 10 percent of number of shares with total voting right of the said juristic person. However, the said shareholding shall also count shares held by the related person and close relative.

“Regulator” means the shareholder or other person by course of conduct significantly influences on the policy determination, management or operation of the Company whether the said influence shall be consequential from being shareholder or authorized according to whatever contract or any other task.

“Related Person” means the person or partnership under Section 258 (1) to (7) of Securities and Exchange Act B.E. 2535 (1992).

(1) Spouse of the said person

(2) Underage child of the said person

(3) Ordinary partnership that the said person or the person under (1) or (2) is the partner.

(4) Limited partnership that the said person or the person under (1) or (2) is the partner under unlimited liability category or is the limited liability partner with total shares over than thirty percent of total shares of limited partnership.

(5) Limited company or public limited company that the said person or the person under (1) or (2) or partnership under (3) or (4) holds total shares exceeding thirty percent of total number of sold shares of the said company; or

(6) Limited company or public limited company that the said person or the person under (1) or (2) or partnership under (3) or (4) or the company under (5) holds shares exceeding thirty percent of total number of sold shares of the said company.

(7) Juristic person that the person under Section 246 and Section 247 can have managerial power on behalf of the representative of the juristic person.

“Close Relative” means the person by consanguinity or by legal registration such as father, mother, spouse, brother and sister, and child as well as the child’s spouse.

“General Trade Condition” means trade condition with fair price and condition, and without cause of interest transfer, as well as trade condition with below price and condition.

(1) Price and condition accepted by the listed company or subsidiary or offered to the general person.

(2) Price and condition offered by the connected person to the general person.

(3) Price and condition indicated by the listed company that it is the price and condition offered by the entrepreneur in the similar nature of business to the general person.

“Normal Business Transaction” means trade transaction performed by the listed company or subsidiary as usual for business engagement.

“Normal Business Support Transaction” means trade transaction, with the same nature of the general business as the listed company or subsidiary, that is performed to support normal business transaction of its own company.

Nature of Connected Transaction may be classified into two natures as follows.

1. Upon transaction performing by the listed company or subsidiary with
 - (a) Executive
 - (b) Major shareholder
 - (c) Related person or close relative of the executive or major shareholder.
2. Upon transaction performing by the listed company or subsidiary with other company that has major shareholder or regulator as executive, major shareholder, regulator or the nominated person as executive or regulator of the listed company or subsidiary as well as related person or close relative of those persons.

Types of Connected Transactions consist of 5 types as follows.

1. Normal business transaction
2. Normal business support transaction
3. Leasing or renting out transaction for immovable property not more than 3 years
4. Asset or service-related transaction
5. Financial aid granting or receiving transaction

Table of Announcement of Stock Exchange of Thailand on Information Disclosure and Practice of the Listed Company in Connected Transaction

Type of Connected Transaction	Transaction Value	Disclose to SET	Request for Approval of the Board of Directors	Request for Approval of Shareholders' Meeting
1. Normal business transaction or normal business support transaction	} Unlimited transaction value	-	-	-
1.1 Normal business transaction and general trade condition				
1.2 Normal business support transaction with general trade condition and return that can be calculated from referring asset or value				

Type of Connected Transaction	Transaction Value	Disclose to SET	Request for Approval of the Board of Directors	Request for Approval of Shareholders' Meeting
1.3 Normal business support transaction with general trade condition and return that cannot be calculated from referring asset or value.	≤ 1 million Baht or $\leq 0.03\%$ of net tangible asset value depending on whichever amount is higher	-	-	-
	> 1 million Baht but < 20 million Baht or $> 0.03\%$ but $< 3\%$ of net intangible asset value depending on whichever amount is higher	✓	-	-
	≥ 20 million Baht or $\geq 3\%$ of net tangible asset value depending on whichever amount is higher	✓	✓	-
1.4 Normal business transaction or normal business support transaction without general trade condition	≤ 1 million Baht or $\leq 0.03\%$ of net tangible asset value depending on whichever amount is higher	-	-	-
	> 1 million Baht but < 20 million Baht or $> 0.03\%$ but $< 3\%$ of net tangible asset value depending on whichever amount is higher	✓	✓	-
	≥ 20 million Baht or $\geq 3\%$ of net tangible asset value depending on whichever amount is higher	✓	✓	✓
2. Leasing or renting out transaction for immovable property for not more than 3 years and without ability to indicate that general trade condition is available.	≤ 1 million Baht or $\leq 0.03\%$ of net tangible asset value depending on whichever amount is higher	-	-	-

Type of Connected Transaction	Transaction Value	Disclose to SET	Request for Approval of the Board of Directors	Request for Approval of Shareholders' Meeting
	> 1 million Baht but < 20 million Baht or > 0.03% and < 3% of net tangible asset value depending on whichever amount is higher	✓	-	-
3. Asset or service-related transaction	≤ 1 million Baht or ≤ 0.03% of net tangible asset value depending on whichever amount is higher	-	-	-
	> 1 million Baht but < 20 million Baht or > 0.03% but < 3% of net tangible asset value depending on whichever amount is higher	✓	✓	-
	≥ 20 million Baht or ≥ 3% of net tangible asset value depending on whichever amount is higher	✓	✓	✓
4. Financial aid granting or receiving transaction				
4.1 The listed company or subsidiary grants financial aid to the connected person as follows. <ul style="list-style-type: none"> ● Connected person which is natural person 	< 100 million Baht or < 3% of net tangible asset value depending on whichever amount is higher	✓	✓	-
<ul style="list-style-type: none"> ● Connected person which is the juristic person held for shares in the said juristic person by the listed company or subsidiary in the fewer shareholding proportion than the shareholding proportion of other connected person which is not listed company or subsidiary (as the case may be) 	≥ 100 million Baht or ≥ 3% of net tangible asset value depending on whichever amount is higher	✓	✓	✓

Type of Connected Transaction	Transaction Value	Disclose to SET	Request for Approval of the Board of Directors	Request for Approval of Shareholders' Meeting
4.2 Other financial aid granting or receiving transaction apart from 4.1	≤ 1 million Baht or $\leq 0.03\%$ of net tangible asset value depending on whichever amount is higher	-	-	-
	> 1 million Baht but < 20 million Baht or $> 0.03\%$ but $< 3\%$ of net tangible asset value depending on whichever amount is higher	✓	✓	-
	≥ 20 million Baht or $\geq 3\%$ of net tangible asset value depending on whichever amount is higher	✓	✓	✓

* In case that it is the transaction that the listed company or subsidiary and the connected person mutually grant financial aid to the juristic person of which the listed person or subsidiary and the connected person are the shareholders based on their proportion of interest in the said juristic person according to general or better trade condition. The listed company shall be exempted not to request for the Meeting's approval in the said transaction.

*The connected transactions shall be consented from the Audit Committee prior to proposing to the Board of Directors.

Remark: See the end of Table

✓ means the listed company with duty to perform according to topic of column with ✓ mark.

- means the listed company without duty to perform according to topic of column with – mark.

Procedure for Connected Transaction and Inter-Transaction Performing

If it is connected transaction according to the meaning of Stock Exchange of Thailand, the Company shall observe regulations of Stock Exchange of Thailand in all respects.

The Company has determined the procedure for connected transaction and inter-transaction performing as follows.

1. The Company shall use the same criteria of connected transaction performing consideration as the general customer and in line with the normal credit granting process of the Company for business operation support. The said criteria must be fair, reasonable and cause maximum benefit to the Company. In case that the group of the companies has credit applying transaction, the same interest rate shall be charged as the rate charged with the outsider.

2. Asset or service-related transaction is valued based on total value of return which is paid or is received for payment or book value or market price value of the said asset or service depending on whichever amount is higher.

3. If the inter-transaction of the Company or its subsidiary occurs with the person that may have conflict of interest, gain and loss, or may have conflict of interest in the future, the Company shall entrust the Audit Committee to comment about necessity and appropriateness of the said transaction. In case that the Audit Committee is not expert in consideration of inter-transaction that may occur, the Company shall entrust the independent expert or the auditor of the Company to comment about the said inter-transaction used as decision making support for the Board of Directors or the shareholders as the case may be.

4. If the Company has other inter-transaction or connected transaction within the scope under the requirement of Stock Exchange of Thailand, it shall strictly observe the said requirement.

5. The Company shall disclose information for performing of transaction that may have conflict of interest or connected transaction or inter-transaction according to the criteria determined by the Office of Securities and Exchange Commission. The said disclosure shall be in Annual Registration Statement and Annual Report or any other Report Form as the case may be. The disclosure of the information of transaction related to Stock Exchange of Thailand according to the criteria of the Stock Exchange of Thailand, and the information of the transaction related to the Company according to accounting standard criteria, shall be performed. The inter-transactions shall be disclosed in Notes to Financial Statements audited from the Company's auditor.

6. The connected transaction performing based on audit plan shall be verified by Internal Audit Section and reported to the Audit Committee under control measure for random verification of actual transaction performing to be proper and consistent with the prescribed contract or policy or condition.

Consideration Criteria for Normal Trade Transaction

1. Is the nature of transaction as normal business operation? If the said transaction occurs due to normal operation, it will comply with the same procedure of normal operation as what is complied with other cases.

2. Is price and condition fair and will the price or condition will be better if compared with transaction performing with irrelevant outsider?

3. Price is considered based on general trade condition (according to the requirement of Stock Exchange). The transaction according to general trade condition is the trade condition consisting of fair price and condition without interest transfer as follows.

3.1 It is the price and condition offered to the listed company or subsidiary or offered to the general person.

3.2 It is the price and condition offered by the connected person to the general person.

3.3 It is the price and condition which can be indicated by the listed company that the said price and condition is offered by the entrepreneur in similar nature to the general person.

Approval of Connection Transaction and Inter-Transaction Performing

1. Connected Transaction under Approval Power of the Board of Directors. When the small and middle connected transactions which are not according to normal trade condition and under approval of the Board of Directors are performed, the origin section shall propose the detail, necessity and reasonability of the transaction to request for consent of the Audit Committee prior to proposing to the Board of Directors for consideration and approval on transaction performing. The operating procedure is as follows.

1.1 The origin section shall conclude transaction performing detail, prepare all relevant data and propose to the Chief Executive Officer.

1.2 The Chief Executive Officer entrusts the Internal Audit Section to coordinate with the Audit Committee to prepare the meeting agenda.

1.3 The Internal Audit Section and the relevant work unit mutually prepare the meeting documentation containing the essence summary for consideration of the Audit Committee.

1.4 After the meeting's resolution from the Audit Committee is reached, the Section of the Company's Secretary shall gather and propose to the Board of Directors for consideration and approval on starting the transaction performing accordingly.

1.5 The transaction performing shall be disclosed in Annual Registration Statement and Annual Report of the Company.

2. Connected Transaction under Approval Power of the Shareholder. In case that it is the connected transaction under the approval of the shareholder, the origin section shall propose detail, necessity and reasonability of the transaction to request for consent from the Audit Committee prior to proposing to the Board of Directors for consent request, and propose to the Shareholders' Meeting for consideration and approval on starting the transaction performing. The operating procedure is as follows.

2.1 The origin section shall conclude the detail of transaction performing, prepare all relevant data and propose to the Chief Executive Officer.

2.2 The Chief Executive Officer shall entrust the Internal Audit Section coordinate with the Audit Committee to prepare the meeting agenda.

2.3 The Internal Audit Section and the relevant agency shall mutually prepare the meeting documentation containing the essence summary for consideration of the Audit Committee.

2.4 After the meeting's resolution from the Audit Committee is reached, the Section of the Company's Secretary shall gather and propose to the Board of Directors for consideration and approval on starting the transaction performing accordingly.

2.5 After the meeting's resolution from the Board of Directors is reached, the Section of the Company's Secretary shall prepare documents for meeting holding and request for approval on transaction performing from the shareholders. There shall be adequate supporting data for decision making and the name list and number of shares of the connected persons without voting right shall be also declared.

2.6 The transaction performing shall be disclosed in Annual Registration Statement and Annual Report of the Company.

Whistle-Blowing Policy and Measure

Syntec Construction Public Company Limited (“Company”) has the guideline of moral business operation according to good corporate governance and adherence to social responsibilities and all groups of stakeholders. The Company therefore has prepared whistle-blowing policy as the channel for the director, executive, staff and all groups of stakeholders enable to complain or perform whistle-blowing in case that they are affected from the Company’s operation, corruption or from the staff’s working which is the improper and unfair act, non-compliance with rule, regulation, requirement and code of conduct of the Company to contribute to improvement or execution for accuracy, appropriateness, transparency and fairness accordingly.

Objective

1. Promote the Company’s director, executive and staff, and all groups of stakeholders to enable to complain, perform whistle-blowing for any offence and fraud directly related to the Company.
2. Build confidence to the person who requires complaining, and determine the safe and secret channel in complaining and whistle-blowing offence under Measure of Complainer Protection.
3. Deter offence and corruption that may occur in the Company.
4. Promote image and good ethics of the Company.

Whistle Blowing Scope or Complaints

1. When in doubt or when you observe or have proof of actions that go against the following guidelines,
 - 1.1) Violate the compliance with the Principle of Good Corporate Governance.
 - 1.2) Violate rule and regulation of the Company or against law.
 - 1.3) Unfair for working.
 - 1.4) Corruption, fraud, embezzlement found within the company.
 - 1.5) It has been discovered that both direct and indirect employee participation in bribery or corruption occurs.
2. Detect the act causing doubt and bad effect to the Company.

Channels for Whistleblowing

If you see corruption, suspect it, or know you have broken the law, include conduct that suggests corruption and unfair treatment. You can submit complaints and clues via the following forms of communication:

1. Complaints Hotline

Tel. 02 026 - 2288 Ext. 1825, 1829

2. Through the Company's Website

www.synteccon.com, section “Contact us”, topic “Whistleblowing”

3. Via Postal Channel

To the Audit Committee

Syntec Construction Public Company Limited (Head Office, 8th Floor)

No. 555 / 7 - 11, Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, North Klongton, Watthana, Bangkok
10110

Or email: auditcommittee@synteccon.com

Nonetheless, the company's staff or stakeholders may voice their concerns through the aforementioned channels of communication as well. The company will maintain the privacy of the complainant's personal information.

Action Procedure Upon Whistle-Blowing or Complaint Receiving

1. Upon whistle-blowing or complaint receiving, the Company shall respond about complaint receiving within seven (7) working days and assign proper Internal Audit Department or other work unit to gather fact for consideration on screening the acquired data. In case that the said data is verified and fact is detected, the Internal Audit Department or other entrusted work unit shall propose the Audit Committee and the Board of Directors for acknowledgement and command or determination of action guideline and appointment of the Fact Investigation Committee for further consideration in the relevant parts.

2. After Fact Investigation Committee has already investigated the fact, it shall suggest the action guideline to the Audit Committee and the Board of Directors for consideration on command and determination of the corrective action guideline, and consideration on penalty determination.

3. After investigation is terminated, the Company shall notify the whistle-blower and the complainer for acknowledgment on the said investigation result within seven (7) working days.

Register Preparation and Reporting

The Audit Committee and the Board of Directors should receive a report from the Internal Audit Department at least once every 3 months summarising all misconduct, fraud, and corruption reports received by the company and outlining the status of any investigations that have already been conducted.

False Whistle-Blowing or Complaint

If the Company detects dishonest whistle-blowing or complaint notification or any statement or data provision with proven evidence of dishonest act and will to damage the Company, in case that the whistle-blower is the Company's staff, he or she shall be disciplinarily punished according to Articles of Association. However, if the whistle-blower is the outsider, the Company shall consider taking legal proceedings with the said person accordingly.

Protection Measure of Whistle-Blower or Complainer's Protection

1. The Company shall not disclose any data that can specify the whistle-blower, advice requester, complainer or the collaborator in fact investigation.

2. The Company shall keep the relevant data as secret and disclose as necessary under consideration on safety and damage of the whistle-blower, advice requester, complainer or collaborator in fact investigation.

3. In case that the whistle-blower, advice requester, complainer or collaborator in fact investigation deem that they may be unsafe or may be damaged, the Company can be requested for determination of the appropriate protection

measure, or the Company may determine Protection Measure without request if it deems that it is the issue with tendency of serious trouble, damage or danger.

4. The damaged person shall be alleviated for damage with proper and fair process.

5. The business will not take unfair action against complainants, advice - seekers, or whistleblowers. Employees who refuse or disclose signs of corporate wrongdoing will be protected by the corporation fairly. Workers won't suffer fines, demotions, or other unfavourable effects. Even if that action results in the corporation losing out on business possibilities or takes any other steps that are deemed to be unfair treatment of informants, those who seek counsel, those who file complaints, or those who cooperate in the fact - finding process.

6. The Company has no measure to implicate the Company's staff who performs whistle-blowing and complains even though such act may not cause the Company.

Whistle-Blowing Form

Syntec Construction Public Company Limited

Date.....

Name – Surname of the Whistle-

Blower/Complainer.....aged.....years

Residing at Address No.....Village No.....Village.....

Road.....Sub-district.....District.....

Province.....Postal Code.....Tel No.....

E-mail.....

Allegation/Complaint

(Issue).....

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Detail

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*****1.Data of the whistle-blower shall be collected as secret unless it is necessary for disclosure according to the requirement of law.

2.The whistle-blower shall be protected from the Company such as no change in position, nature of job, job suspension, working annoyance, dismissal or any other act with nature of unfair treatment to the said person.

3.False fact is raised to complain with the authority, resulting in the other person’s damage which may be the offence of false fact notification to the authority according to Criminal Code.