

## Announcement HO. 019/2017

### Subject: Anti-Corruption Policy of G Steel Public Company Limited

G Steel Public Company Limited ("Company") pays attention to Anti-Corruption as well as encourage people of all levels to be aware of corruption in any forms. The Board of Directors has therefore imposed the Anti-Corruption and Anti-Bribery Policy ("Anti-Corruption Policy"); giving or receiving bribes in the Corporate Compliance Policy. This is in accordance with the Code of Conduct of the Company ("Code of Conduct").

#### 1. Objectives

As mentioned above, the Company has announced its determination to become a member of Thailand's Private Sector Collective Action Coalition Against Corruption, or CAC. In addition, to ensure the Company's practises are consistent with the anti-corruption measures of the CAC, and to be standard practices for the Company's manpowers at all levels, the Anti-Corruption Policy has hereby been imposed and announced additionally, and regarded as part of the Corporate Compliance Policy, in compliance with the laws, rules and regulations of the Company.

#### 2. Definitions

**Corruption** refers to conducting, or abstaining from conducting one's duties, or exerting one's power improperly in any forms, whether giving or taking of bribes, offering or promising to offer a bribe, asking for, or demanding of assets, money, gifts, rights or other benefits opposed to morality and ethics, laws, rules, including regulations and policies, to government official or individuals involved in the Company's business, to the Company's subsidiaries both in domestic and overseas, in which leads to the organization, employees or related parties to receiving benefits to which they are not entitled.

**Charity donation** refers to activities involving spending money without tangible return.

**Public donation** means spending money for projects, activities benefit to communities, society, and people. The Company may not receive tangible returns.

**Political support** refers to offering assets, money, gifts, rights or other benefits to assist or support, or other benefit in any forms to political parties, politicians or to any person whose duty involves politics or political activities, either directly or indirectly.

**Support money** means money paid for services or benefit which difficult to measure and track. This may be linked to bribery, i.e money paid for charity sports or non-profit organization, a hidden purpose as a facade to gain the advantage from government officials' consideration or related parties (for examples, competitive advantages include promising business, opportunities or auction, reduction or cancellation of fees, provide, help or cancel the requirements to have for licenses without normal decision-making process by the government, cancellation or reduction of legal requirement, provide or assist in accessing to government officials)

**State officials** refer to "government official" as defined in the Anti-Corruption Law, including government officers, state employees, employees, agents or other persons who represent the following parties:

- Ministries, Bureaucracy, Departments, or government units (eg. Customs Department, Immigration Bureau, etc.)

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- International organizations (eg. World Bank, IMF etc.)
- Political parties, politicians, or candidate (both government and opposition).
- Government authorities (eg. the Securities and Exchange Commission, Bank of Thailand, The Stock Exchange of Thailand, etc.)
- State-owned enterprises or other companies, or organizations owned or controlled by a state or government agency.

**Related parties** refer to spouses, child, parents, siblings or close relatives of directors, executives and staff members at all levels of the Company and its subsidiaries.

### **3. Scope of Implementation**

The Anti-Corruption Policy applies to directors, executives, employees, officers and agents acting on behalf of the Company and its subsidiaries. The implementation shall be also in compliance with the Code of Conduct.

### **4. Duties and Responsibilities**

- 4.1 Board of Directors of the Company has duties and is responsible for the imposition of policies, and to supervise the establishment of efficient anti-corruption systems. In addition, the Board has to ensure the management awareness and attention to the anti-corruption scheme, and embed the organizational anti-corruption culture.
- 4.2 Audit Committee is responsible for revising financial and accounting reports, internal control system, internal audit system and risk management system to ensure they are appropriate and effective, including overseeing any whistleblowing concerning an act of corruption committed by any members within the organization, participating in the investigation procedure and reporting to the Board of Directors in order jointly seek proper disciplinary action or solution.
- 4.3 Risk Management Committee has duties and is responsible for assessing the corruption risk relevant to business activities, and for supervising the establishment of prevention measure or mitigation measures including the assessment.
- 4.4 Chairman of the Board of Directors, directors, and managements, have duties and are responsible for establishing the encouragements and supports the Anti-Corruption Policy, including the communication to employees and related parties. In addition, they are responsible for reviewing the appropriation of relevant systems and measures to be aligned with the changes in business practices, rules and regulations, including applicable laws.
- 4.5 Internal Audit Department has duties and is responsible for reviewing the operation whether it is aligned with policy, rules and regulations, including law and regulatory requirements, in order to ensure the control systems are appropriate, adequate and efficient in management of the corruption risk including reporting to the Audit Committee.
- 4.6 All employees have duties and responsibilities to strictly comply with policies and practices of anti-corruption.

### **5. Guidelines for Anti-Corruption policy**

Staffs at all levels of the Company and its subsidiaries must perform their duties in compliance with practices as follows:

- To abide by the Anti-Corruption Policy and the Code of Conduct as well as the rules and regulations of the Company without involvement in any forms of corruption, either directly or indirectly.



- Do not act in any ways that indicates an intent of corruption including giving or taking bribes to and from stakeholders of the Company. This includes any acts through the work function of staffs carried out under their responsibilities, either directly or indirectly in order to gain benefits to the organization, employees or related parties.
- Do not neglect or ignore any acts that are witnessed that could be considered as a corruption involving the Company and its subsidiaries. It is employees' duties to report such matters to their supervisors or responsible persons, and fully cooperate in any investigation follows.
- For any operations prone to corruption, staffs at all levels of the Company and its subsidiaries are required to perform in the following instances with utmost caution:
  - The offering and accepting of gifts as well as any kind of entertainment or other related expense that needs to adhere to the good practice stipulated in the Business Code of Conduct Handbook, and also that of the Anti-Corruption Guidance of the Company.
  - With regard to money donations for charity purposes, such contributions must be made on behalf of the Company or its subsidiaries 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. In addition, it must also be traced and monitored to ensure that such donations will not be used as excuses for bribery.
  - To offer support, in any forms; money, items or assets, to activity or project, the name of the Company or its subsidiaries must be specified. Such offering must be conducted with the purpose to promote the businesses as well as maintain the good image of the Company or its subsidiaries. Furthermore, this must be carried out in a transparent and lawful manner through the specified procedures of the Company.
  - Other operations regarded to business relations or procurement with both public and private sectors must be carried out in a transparent and honest manner in accordance with applicable laws. They include any contacts with officials in both public and private sectors including those involved in business operations of the Company and its subsidiaries, both domestically and internationally.
- the Company has implemented a neutral political policy, in which every staffs have political rights and freedoms by law. However, they must be aware that they shall not perform or carry out any political activities, or exploit the resources of the Company or its subsidiaries in any political activities, which could cause the Company to lose its neutrality or sustain liability from such involvement or provision of political support.

**This will be effective from November 13, 2017 onward.**

Please be informed accordingly.

Announced on November 13, 2017



(Mr. Yanyong Kurovat)  
Chairman of the Board of Directors