



## ANNOUNCEMENT NO. 2/2025

### ANTI-CORRUPTION POLICY AND GUIDELINES

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The announcement no. 5/2024 "Anti-Corruption Policy and Guidelines" announced on April 3, 2024 is cancelled and to be replaced with this announcement.

Silamas Group commit to conducting business with accuracy, honesty, transparency, accountability, and fairness to both internal and external stakeholders as a demonstration of this commitment, the company has established a policy against providing or accepting bribes and corruption. The company will not participate in corruption and providing/ accepting bribes both directly and indirectly.

This policy is considered an additional part of business code of conduct and ethics, which has defined the criteria and guidelines for all directors, manage, or employees of the company to take action. If any director, executive, or employee is unsure that his or her actions may be in the nature of providing or accepting a bribe or corruption, should consult with their supervisors or relative department.

On behalf of the Managing Director, sincerely hope that all of us will strictly adhere to and comply with this policy.

This will be effective from February 18, 2025 onwards.  
Announced on February 18, 2025.

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(Mr. Chompoo Glinpu)  
Managing Director

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## 1. Anti-Corruption Policy

Silamas Group (“the Company”) recognizes the importance of business code of conduct and ethics as well as commits to fight against corruption. To ensure that the Company can operate according to its commitment, the Company establishes these Anti-Corruption Guidelines for employees to use as guidelines aligned with the Company’s Anti-Corruption Policy in order to prevent, detect and respond to any fraudulent acts, including corruption.

1. The company has a zero-tolerance policy to counter against all forms of corruption, whether direct or indirect, such that the Company supports and promotes anti-corruption initiatives for the Company personnel, at all levels, to understand the importance of and be conscious of countering corruption.
2. The Company personnel shall not engage in any form of corrupt act, whether direct or indirect. All personnel shall not provide, offer, promise, request, or accept corrupt practices for the benefit of company, one’s self or others (such as family, relatives, friends or acquaintances) whether in dealings with government officials or private organizations that may constitute corruption. They shall act in accordance with all relevant laws, especially anti-corruption related laws in Thailand and all countries in which the Company operates.
3. The company personnel shall foster anti-corruption values and awareness by working honestly, ethically and transparently without engaging in corruption as part of the organizational culture.
4. The Management shall establish guidelines to align with this policy, covering the following areas:
  - 4.1 Performing a corruption risk assessment and designing internal controls taking corruption risks into consideration, especially in the sales and marketing process, procurement and contracting process, human resources process, books and records keeping process, reimbursement of some expenses that may lead to corruption risks (such as charitable contributions, sponsorships, hospitality, or gifts providing) as well as any process in relation to dealing with government entities.
  - 4.2 Establishing a communication process as well as periodically communicating the Anti-Corruption Policy and relevant procedures to the Company personnel and external parties.
  - 4.3 Establishing the reporting process of these matters to the Management and Managing Directors.
5. The Company personnel shall not ignore or neglect to report any suspected instances of corruption through the channels provided by the Company. The company shall provide protection to employees who report corrupt acts.
6. The Company shall fairly treat and protect employees who refuse to participate in corrupt acts. No employee shall suffer any sanction, penalty or any other adverse consequence of whatever nature for refusing to participate in corruption, even if such refusal may result in the Company losing business.

Any actions violating this policy shall be considered for disciplinary action in accordance with the Company’s rules which may include termination if deemed appropriate. Additionally, any the Company Personnel found to be in violation of these policies may be subject to legal action if the act is proved to be a violation of law.

## 2. Anti-Corruption Guidelines

### 2.1 Objectives

- 2.1.1 To establish procedures as guidelines for the Company personnel to prevent, detect and respond to any potential risks of fraud.
- 2.1.2 To delegate roles and responsibilities for each level of personnel to prevent, detect and respond to the fraud in an appropriate manner, to declare the intent and encourage the Company's culture in working against fraud as well as to raise awareness of the Company's policies against fraud.
- 2.1.3 To establish guidelines in accordance with the Company's Anti-Corruption Policy for the personnel to promptly prevent, detect and respond to any suspicions or fraud activities in timely a manner.

### 2.2 Scope of application

This policy applies to

- Silamas Transport Co, Ltd.
- Silamas Services Co, Ltd.
- Renewable Energy Services Co, Ltd. (RES)
- Oceanic Solutions Co., Ltd. (OSC)

## 3. Definition

<b>Fraud</b>	Fraud is an intentional act committed to secure unfair or unlawful gains for one's self or others (e.g. family, relatives, friends or acquaintances).
<b>Corruption</b>	The misuse of position or power of influence for inappropriate gains for the organization, one's self, or others. Corruption includes bribery, Facilitation Payment, conflicts of interest, economic extortion and illegal gratuities given to government officials or private organization, unless allowed by laws, regulations, tradition, culture or market conduct.
<b>Asset Misappropriation</b>	Any action leading to the illegitimate possession of the Company's assets causing a loss of the Company's assets, opportunities, or other benefits, for personal or others' gains (others includes family, relatives, friends or acquaintances) including cash and non-cash assets.
<b>Charitable Contributions</b>	Financial or non-financial support provided for philanthropic initiatives without any expectation of favorable treatment in return that may appear as corrupt activities.
<b>Gifts</b>	anything that the Company provides or receives to/from external parties such as vendors, services providers, financial institution officers, officers of government agencies, state-owned enterprises, government-owned entities, officers of other organizations or the general public, to foster good relationships in an acceptable manner with appropriate value and timing as well as in accordance with traditions and applicable laws.
<b>Hospitalities</b>	food, beverages, accommodations, transportation expenses or other types of expenses the Company provides to external parties involved with the Company in order to foster good relationships in an acceptable manner with appropriate value and timing as well as in accordance with traditions and applicable laws.
<b>Sponsorship</b>	donation of the Company's money or assets to facilitate a project to achieve its goals, as well as for the Company's business, positive image and reputation, without anticipating for benefits that could be considered corruption.

## 4. Commitment to countering fraudulent acts

The Company does not tolerate any form of fraudulent or corrupt activities even if such activities would be for the Company's benefit. To ensure that the Company personnel do not ignore or neglect fraudulent and corrupt acts, all the personnel must understand and strictly conform to the Company's Anti-Corruption Policy, Code of Conduct and Ethics, Working Instructions, and all other relevant policies, without exception.

The Company is committed to meticulously and appropriately investigate all cases of suspected fraud, regardless of external factors (such as, position, tenure and relationships within the Company of the accused) by conducting investigations objectively and impartially. Furthermore, the Company shall enforce disciplinary actions to offenders according to the highest measures and shall consider enforcing disciplinary actions to the personnel who acknowledge such matters but fail to report fraudulent activities.

The Company shall protect whistleblowers and provide fair treatment to the Company personnel who refuse to engage in fraudulent acts or report fraudulent activities to the Company. The Company shall not demote, penalize or provide other adverse consequences to the personnel who refuse to become involved with fraud especially corrupt activities, even if such refusal may result in the Company's loss of business opportunities.

## 5. Roles and Responsibilities

The Company personnel must act in accordance with the Company's values and Code of Conduct and Ethics as well as support Anti-Fraud related policies and procedures, including these Procedures. As such, certain functions within the Company, such as the Managing Directors, Management, HR Department, Accounting-Purchasing, Safety, Marketing, and Business Development department, also carry additional responsibilities to counter against fraud as follows:

### 5.1 Managing Directors

The Managing Directors is responsible for overseeing the overall anti-fraud initiatives. Their main responsibilities are as follows:

- 5.1.1 Acting as leaders to show commitment to the anti-fraud program in order to make known the Company's stance to all personnel, related business partners and public.
- 5.1.2 Overseeing the overall anti-fraud activities.
- 5.1.3 Establishing and approving relevant policies. Code of Conduct, and anti-fraud measures.
- 5.1.4 Identifying and delegating the responsibilities to establish relevant anti-fraud measures to the Corporate Governance Committee so as to ensure compliance with relevant anti-fraud and corruption policies.
- 5.1.5 Complying with the policies and procedures pertaining to fraud and corruption.

### 5.2 Management

Management is responsible for implementing the procedures and internal controls for the prevention, detection and response to fraud risks. Their roles and responsibilities are as follows:

- 5.2.1 Supporting and fostering the value of the anti-fraud program of the Company.

- 5.2.2 Establishing appropriate and sufficient procedures, manuals and internal controls for fraud prevention.
- 5.2.3 Assigning competent and experienced personnel to oversee the relevant policies and procedures as well as providing sufficient time for those personnel to carry out the assigned tasks.
- 5.2.4 Complying with the anti-corruption policy and procedures pertaining to anti-fraud and corruption.

### 5.3 Human Resource and Safety Department

- 5.3.1 Establish guidelines and channels to create an ethical tone for the Company personnel in ethics, fraud risk management and fraud awareness, as well as conduct training to increase the understanding and competency of the personnel to prevent fraud in performing their work.
- 5.3.2 Performing background checks on document verification of employees' credentials and competency as well as work experience for key positions prior to the signing of employment contracts to ensure that there is no issue about personal integrity that may impact their suitability for the position.
- 5.3.3 Ensuring that employment contracts address relevant conditions of employment relating to fraudulent conduct.
- 5.3.4 Incorporating ethical principles against fraud in employee performance evaluations.
- 5.3.5 Conducting exit interviews for all employees leaving the Company as they may recognize if possible fraud has occurred within the Company.
- 5.3.6 Complying with the anti-corruption policy and procedures pertaining to fraud and corruption.

### 5.4 Accounting – Purchasing Department

- 5.4.1 Performing background checks on business partners, especially vendors, contractors and service providers to ensure the reliability, creditability, reputation and competency relating to the business's requirements.
- 5.4.2 Communicating policies and procedures relating to anti-fraud to all relevant business partners.
- 5.4.3 Complying with the anti-corruption policy and procedures pertaining to anti-fraud and corruption.

### 5.5 Marketing – Business Development Department

- 5.5.1 Performing background checks on business partners, especially vendors, contractors and service providers to ensure the reliability, creditability, reputation and competency relating to the business's requirements.
- 5.5.2 Communicating policies and procedures relating to anti-fraud to all relevant business partners.
- 5.5.3 Complying with the anti-corruption policy and procedures pertaining to anti-fraud and corruption.

### 5.6 Personnel

All personnel are responsible for reporting fraud or any suspicious fraudulent activities to the designated person. Employees' roles and responsibilities are as follows:

- 5.6.1 Understanding all policies and procedures in relation to fraud, fraud risk management, the Company's Code of Conduct and Ethics, charitable contributions, sponsorships, gift providing and accepting, and hospitality expenses including other relevant expenses.
- 5.6.2 Communicating all policies and procedures in relation to fraud, fraud risk management, the Company's Code of Conduct, charitable contributions, sponsorships, gift providing and accepting, and hospitality including other relevant expenses to related business parties.
- 5.6.3 Reporting through the provided channels immediately if they suspect or believe that there is evidence of irregular or improper behavior or that an incident of fraud may have occurred.
- 5.6.4 Providing cooperation by supporting the investigation process in providing requested information or other assistance.

Under these procedures, it is the responsibilities of the Company Personnel, at all levels, from general levels to the Managing Directors, to understand and comply these Anti-Fraud Procedures, as well as related policies and procedures without exception. Any violation of these policies and procedures shall be subjected to disciplinary actions.

## 6. Prevention Procedures

### 6.1 Anti-Corruption Policies and Procedures

The Company has established policies and procedures as part of the Company's anti-corruption program – for instance, Anti-Corruption Policy, Charitable Contribution Procedures, Sponsorship Procedures, Gift and Hospitality Procedures, and Code of Conduct and Ethics – in order to foster knowledge, and practices as well as to raise awareness and create values for anti-fraud.

These policies and procedures must be approved by the Managing Directors or the Authorized person, and shall review at least annually to ensure that fraud risks are managed and such policies and procedures are properly considered to change according to any changes in business operations and relevant laws and regulations.

The Company must also communicate its related policies, procedures and measures to the personnel as well as to the external parties (related business partners and the public). All personnel have a duty to read, understand, and strictly follow all content of such policies and procedures.

### 6.2 Communication and Training

Communication and training play an essential role in fraud prevention to help foster the knowledge, understanding and awareness of the importance of complying with anti-fraud policies and procedures through preventing and detecting fraud and communicating to related business partners to illustrate transparency and anti-fraud initiatives at the Company. Determine appropriate communication channels for each type of audience, whether internal or external, such as E-mail, information board, company' website, server system, and toolbox talk, etc.

The communication plan must include training sessions on anti-fraud related policies and procedures. Such trainings shall be provided both to new staff as part of orientation induction training and to current personnel as part of annual refresher training. Additionally, the contents for the training shall include anti-fraud related policies and procedures, the Company's expectations for employees, and disciplinary actions in order to foster understanding and create awareness. The responsibility to communicate relevant policies and procedures to business partners and external parties is assigned to the any department that contact to the external agencies.

### 6.3 Due Diligence

An important part of an effective fraud prevention strategy is the use of due diligence in the hiring, retention and promotion of employees and in selecting related business partners. As such, the Company delegates the Human Resources Department to perform due diligence for employees prior to hiring or promoting and delegates the Accounting-Purchasing Department to perform due diligence of related business parties prior to the commencement of work.

The Company may perform appropriate screenings, with the consent of individuals and under the relevant laws and regulations, in the following areas:

- 6.3.1 Pre-employment screening** - to verify the qualifications, suitability and experience of a potential candidate including historical tracking of fraud.
- 6.3.2 Key position screening** - to verify the qualifications, experience, financial health, references provided, or conflicts of interest that may occur when taking new position.
- 6.3.3 Business Partner Screening: Potential vendors, contractors and service providers** - to verify the reliability, qualification, financial health, reputation and product qualification or integrity of business partners including historical tracking of fraud.

### 6.4 Internal Controls

Internal controls are designed and implemented by the Managing Directors, the Management, and all levels of employees to ensure that the Company's objectives are achieved. Internal controls serve as an initial tool to prevent fraud in all areas of operations. The Management of each function shall properly design, implement and monitor internal controls in the process under their responsibilities to mitigate and reduce the identified fraud risks, as well as ensure that the employees under their command fully understand and comply with the designed controls.

## 7. Detection Procedures

### 7.1 Whistle-Blowing

The Management shall design and implement reliable and independent communication channels allowing both internal and external parties to report anonymous tips, complaints or suspicions of fraud. Furthermore, the Company shall establish the method for protecting the whistleblower to assure that he/she will not be threatened or harmed by reporting their suspicions. In return, this will help the whistleblower to feel more confident and secure in reporting such activities.

In order to remain anonymous, whistleblowers must provide adequate information for investigation process as follows:

- Name of accused person
- Date and time of occurrence
- Place of incident
- Overview of incident surrounding
- Frequency of occurrence



Currently, the Company has main reporting channels for both internal and external parties as follows:

No.	Whistleblowing Channels	Contact Channels	Recipients
1	E-mail	E-mail : panuwat@silamas.com	HR Department
2	Post	HR Department @ SILAMAS 68 Moo 2, Sriwarenoi Rd., Srisajorakhaenoi, Bangsaothong, Samutprakarn 10570 THAILAND	HR Department
3	Anonymous Comment box	At Samutprakarn-Chonburi area	HR Department Safety Department

### 7.2 Investigation

In the event where case of fraud is being reported, the HR Department is responsible for conducting the primary investigation. Nonetheless, the Company may seek assistance from external experts in the absence or insufficiency of personnel performing such investigations. Under the investigation process, the Information shall not be disclosed to any unrelated parties.

### 7.3 Enforcement and Remediation

Once the investigation is completed and concluded as fraud or illegal activities, the Company considers fraud or illegal activities as major issue with may lead to prosecution of civil and criminal action.

After the completion of the investigation, the Management and related person shall determine the remedial actions for the cases occurred – for instance, the amendment of the Company’s policies, the amendment of the internal controls, the amendment of the operating procedures. The action plan must include the proposed plan and timeframe and must be submitted to the Management or Managing Director for approval.

### 7.4 Reporting and Disclosure

The information in the report must be kept confidential. It must be reported directly to the designated authority only. It is prohibited to share information in any form with unrelated agencies or persons.

The Company prohibits unauthorized personnel from disclosing information concerning fraud to others within the Company, the media, or to other entities. Any violators shall be subject to disciplinary actions.

## 8. Reviewing and Updating

The Anti-Corruption Procedures are reviewed annually or when there are significant changes impacting fraud risk management to ensure that the procedures align with the Company’s policy as well as relevant rules and regulations.

Furthermore, the amendments shall be approved by the Managing Directors and communicated to all personnel.

## 9. Other related procedure

### 9.1 Charitable Contribution Procedures

The Company has established procedures to ensure that the charitable contribution process is done following a standardized process, is transparent and is not done with any expectation of favorable treatment in return that may appear as corruption, as follows:

#### 9.1.1 Charitable Contribution Guidelines

- The charitable contribution made must have a purpose for charity and provide benefits for the country, religion, monarchy or society without any expectation of favorable treatment in return that may appear as fraud or corruption.
- The charitable contribution must be aligned with the relevant policies of the Company.
- The charitable contribution made must be behalf of the Company's name only.

#### 9.1.2 Charitable Contribution Procedures

- The requestor must provide all supporting documents to his/her Management for review prior to submission to the authorized person for approval.
- The authorized person reviews all supporting documents for charitable contribution to ensure its objectives and approves as deemed appropriate.
- The requestor declares all expenses and provides all supporting evidence of the charitable contribution (such as thank you letter, photo) to the Accounting Department after the contribution has been made.
- The Accounting Department reviews the evidence relating to the charitable contribution and may request for additional details and evidence when the provided evidence is insufficient. If it is found that the contribution is not aligned with the Company's procedures or is used for corrupt purposes, the Company shall apply the strongest enforcement action against the wrongdoer.

### 9.2 Gifts and Hospitality Procedures

To ensure that providing and accepting gifts and hospitality is done through a standardized process, is transparent and is not done with any expectation of favorable treatment in return that may appear as corruption, as follows:

#### 9.2.1 Gift

##### • Gift Providing and Accepting Guidelines

- The providing and accepting of gifts must be conducted according to tradition while being transparent and not impacting the Company's operations and business decisions as well as not being used for any expectation of favorable treatment in return that may appear as fraud or corruption.
- The providing and accepting of gifts must be in compliance with applicable laws, rules and regulations as well as aligned with related policies of the Company.
- The providing and accepting of gifts must be conducted on behalf of the Company's name only.

- Giving and accepting of gift must be approved by the Managing Director or the authorized person (Human Resources Manager and Accounting Manager)

Examples of gifts that can be provided and accepted are as follows:

- Any gifts used for the Company's advertisement or in support of sales in small values (such as pens, stationery, jackets and t-shirts, all with the Company's logo.)
- Gifts or gift baskets during festive seasons.
- Trophies or awards.

Examples of gifts that cannot be provided and accepted are as follows:

- Cash or cash equivalents such as Cheque, Voucher, Gold and Real estate

- **Gift Providing Procedures**

- The requestor must provide all supporting documents to his/her management for review prior to submission to the authorized person for approval.
- The authorized person reviews all supporting documents to ensure its objectives and approves as deemed appropriate.
- The requestor declares all expenses and provides all supporting evidence of gifts provided (such as receipts) to the Accounting Department.
- The Accounting Department reviews the evidence relating to the gifts provided and may request for additional details and evidence when the provided evidences are insufficient. If it is found that the gifts provided do not align with the Company's procedures or are used for corrupt purposes, the Company shall apply the strongest enforcement action against the wrongdoer.

### 9.2.2 Hospitalities

- **Hospitalities Guidelines**

- Hospitalities can be provided according to tradition while being transparent and not impacting the Company's operations and business decisions as well as not being used for any expectation of favorable treatment in return that may appear as fraud or corruption.
- Hospitalities provided must comply with the laws, rules and regulations as well as align with related policies of the Company.
- Hospitalities must be conducted on behalf of the Company's name only. The Supervisor must also consider the appropriateness of the number of the Company's personnel involved.

- **Hospitalities Procedures**

- The requestor must provide all supporting documents to his/her Management for review, including name, workplace, and position of external parties receiving hospitalities and the names of the Company personnel involved as well as any receipts in order to submit to the authorized person for approval.

- The authorized person reviews all supporting documents to ensure its objectives, approves as deemed appropriate, and sends the documents to the Accounting Department for further processing.
- The Accounting Department reviews the evidence provided and may request for additional details and evidence when the provided evidence is insufficient. If it is found that the gifts provided do not align with the Company's procedures or are used for corruption purpose, the Company shall apply the strongest enforcement action against the wrongdoer.

### 9.3 Sponsorship Procedures

To ensure financial contribution is conducted transparently to support projects, without anticipation of benefits or in-kind returns that may be considered corruption, the Company therefore set forth the Guideline for Sponsorship to serve as anchor for adherence, as follows.

#### 9.3.1 Criteria for Sponsorship

- Financial and in-kind asset contribution must have the objectives in supporting projects to achieve their goals, as well as for the Company's business, positive image and reputation, without anticipate for benefits that could be considered corruption.
- Sponsorship conducted must in alignment with the Company's relevant policies.
- Sponsorship must be conducted in the Company's name only.

#### 9.3.2 Procedure in Sponsorship

- The request function presents details of sponsorship to direct report line's Management for screening, prior to an authorizer's approval.
- Authorizer approves sponsorship details to ensure the contribution's objectives are in accordance to the Company's guideline and considers for approval.
- The request function submits evidence of sponsorship, such as thank you letters from supported parties, photos or receipts to name a few. They are then submitted to Accounting as evidence of financial support upon completion.
- Accounting reviews evidence of sponsorship. If the provided evidence is insufficient, requester shall be asked to provide additional information or explanation. If it has been proven that the sponsorship is not in alignment with the Company's guideline, or is in fact part of corruption, the Company will penalize the culprits with maximum measures.

### Amendments History

Announcement No.	Effective Date	Description
5 / 2024	3/4/2024	First Issue
2 / 2025	18/2/2025	Edited subject no. 2.2, Scope of Application by adding the enforcement of "OSC" company.