

GUIDELINES FOR RECEIVING AND OFFERING OF GIFTS, ASSETS, OR OTHER BENEFITS (NO GIFT POLICY)



Global Power Synergy Public Company Limited and Companies in the GPSC Group (Hereinafter in this Policy as GPSC) conducts its business with adherence to good corporate governance principles while observing business ethics and transparency. The Company treats all stakeholders equally. The Company avoids any act that may lead to discrimination or may cause conflicts of interest. In this regard, a set of guidelines for receiving and offering gifts, assets, or other benefits (No Gift Policy) was developed as a standard of business conduct to ensure transparency, efficiency, sustainable growth, and dignity.

Principles

GPSC Personnel shall adhere to not accepting or offering bribes or other benefits to GPSC personnel or other people particularly government officials, both in Thailand and other countries. Any GPSC personnel who are found to have done that will be considered guilty and be subject to both disciplinary action under GPSC regulations and legal proceedings.

Guidelines

1 Offer of Gifts, Souvenirs or Other Benefits



- 1.1 Offering gifts or souvenirs on customary occasions is acceptable. However, it shall not be contrary to the related laws and tradition. In Thailand, for example, a gift or souvenir with a monetary value not exceeding 3,000 Baht per person per occasion is acceptable, according to the announcement of the National Anti-Corruption Commission. In addition, gifts or souvenirs should promote GPSC's corporate image, which include:

- 1.1.1 Calendar or Diary;
- 1.1.2 Company Products under PTT Group;
- 1.1.3 Souvenirs with GPSC's corporate logo/corporate brand;
- 1.1.4 Products from the royal projects, the projects under the royal initiatives, local communities in the areas of GPSC's operations or charitable products or products for sustainable development.

- 1.2 Offering gifts and souvenirs should be done on the same standard to avoid discrimination.
- 1.3 Prohibit offering gifts, souvenirs, assets or any other benefits to spouse, children, or those having acquaintance with government officials, customers, business partners, and those GPSC has business with. This is considered receiving gifts on behalf.
- 1.4 Giving gifts on special business occasions such as an inauguration day, a contract signing is acceptable. However, if the value of a gift exceeds 3,000 Baht, it shall receive an approval from GPSC's top executive or comply with GPSC's regulations.

2 Reception



- 2.1 Expenses for business reception such as banquets, sports events and others directly related to business practices or trade tradition as well as dissemination of business knowledge are acceptable. The expenses must be paid in a reasonable manner without any influence on work decision-making and conflicts of interest and must be in line with the Company's related policies.
- 2.2 Expenses for business reception such as banquets, sports events and others directly related to business practices or trade tradition as well as dissemination of business knowledge are acceptable. The expenses must be paid in a reasonable manner without any influence on work decision-making and conflicts of interest. The personnel shall seek advice from their supervisor prior to proceeding with the reception. If there is any question, please contact Corporate Governance and Compliance (GGM).

3 Organization of CSR Activities with Government Agencies or Government Officials



- 3.1 CSR activities with government agencies or government officials can be organized as appropriate. The activities must be held in the name of GPSC with an objective in line with its CSR policy. There should be clear criteria, plans and evaluation methods. The CSR activities have to comply with GPSC's procedures and regulations.
- 3.2 CSR or other activities in the name of GPSC must not be held in support of political parties.

4 Receiving Gifts, Souvenirs or Any Other Benefits



- 4.1 GPSC personnel are prohibited from accepting gifts, souvenirs or other benefits under any circumstances and required to inform other persons regarding the Company's No Gift Policy.
- 4.2 In the case that receiving gifts, souvenirs, or other benefits is unavoidable, while such gifts, souvenirs or other benefits cannot be returned to the givers, the receiver shall report and deliver such items to Corporate Governance and Compliance (GGM) for further donation to other people or units outside the Company for the charitable donation or that for public use or compliance with GPSC's regulations, with the following exception.
 - 4.2.1 Consumables with an expiry date of less than one month should be at the discretion of the executive responsible for the department receiving the items.
 - 4.2.2 In the case of calendars, diaries and products for PR purpose of GPSC, its personnel are allowed to receive them for personal use.
 - 4.2.3 In the case of receiving gifts or souvenirs on behalf of the Company from another organization, such as at a contract signing ceremony, this is acceptable. However, the gifts or souvenirs must be declared as GPSC's assets.

- 4.2.4 In the case that receiving gifts, souvenirs, or other benefits is unavoidable and such items cannot be returned, the receiver is required to complete the “Gifts, Assets, or Other Benefits Acceptance Form” and deliver the items to Corporate Governance and Compliance (GGM), with exception for consumables with an expiration period of less than one month. Such consumables are subject to consideration of the supervisor responsible for the unit receiving such items.
- 4.2.5 Corporate Governance and Compliance (GGM) is responsible for gathering gifts, assets or other benefits and proceeding with donation for other persons or organizations for the purposes of charity or public interest.

5 Acceptance of Invitation to a Meeting, Training, Seminar or Site Visit to a Business Operation at the Expense of a Business Partner



- 5.1 Acceptance of an invitation to a meeting, training, seminar, or a visit to a business operation at the expense of a business partner is permitted if such event is a part of an agreement. However, there must be no hidden agenda for leisure travel.
- 5.2 Invitation to a meeting, training, seminar, and site visit to a business operation at the expense of a business partner which is not a part of an agreement can also be accepted if it is considered appropriate and useful to GPSC. The acceptance must gain the supervisor's approval and be in line with GPSC's regulations.
- 5.3 Invitation to a training or seminar with travel leisure as the hidden agenda and no deliberate intention for knowledge exchange must not be accepted.

6 Offer of Support for Travel Expenses or Other Expenses to Government Officials



- 6.1 Support for travel expenses or other expenses to government officials can be offered as appropriate. However, such support must conform to GPSC's regulations.
- 6.2 Government officials must not be hired as suppliers, advisors and permanent employees.
- 6.3 The directors, executives or employees assigned by PTT Public Company Limited to hold positions at GPSC must disclose the reports concerning conflicts of interest as required by GPSC's policies.

7 Donation and Sponsorship to Government Agencies, Government Officials, Private Organizations or Any Other Organizations



- 7.1 Donation and sponsorship to any organizations must be done with the following conditions.
 - 7.1.1 The receiving organization must be well-recognized and/or legally established.
 - 7.1.2 The donation or sponsorship must be made with transparency and legitimation by responsible function of GPSC.
 - 7.1.3 Payment must not be made directly to any government officials or any persons, except for such persons are clearly specified in the official letter for such donation or sponsorship. A written acknowledgement must be issued following the donation or sponsorship.
 - 7.1.4 Monitoring process should be established to ensure that donation and/or sponsorship is used for public interest and truly meets the objective of such donation and/or sponsorship.

- 7.2 Any expenses that are suspicious for facilitation or political contribution in any forms, either directly or indirectly, please seek advice from the supervisor or Corporate Governance and Compliance (GGM) in order to prevent GPSC from any risks to business facilitation.

8 Stake Holding and Conflicts of Interest



- 8.1 GPSC personnel shall perform their duties with regard to GPSC's benefits above individual's personal benefits and no conflict of interest. In addition, GPSC personnel shall mainly regard the Company's benefits without any desire for individual's personal interest or any influence from those whom they are accustomed to. GPSC personnel shall be aware of and always check themselves on whether they are at stakes or have any conflict of interest when they perform their duties, either directly or indirectly. Once they find any stakes or any conflicts of interest, such personnel shall cease such work operations or propose others to replace them and take such responsibility in order to eliminate any blame on conflicts of interest or abuse of power for their own benefits and the Company's damages.

Therefore, all personnel shall abide by the measures to prevent stake holding and disclose reports on conflicts of interest as required by the Company. They can study details of GPSC Code of Conduct and Good Practices on stake holding and conflicts of interest.

GPSC personnel shall study and abide by the guidelines on receiving gifts, reception or other benefits. If there is any question or need any advice, please contact Corporate Governance and Compliance (GGM).