

Corporate Governance Policy

6.1 Overview of the policy and guidelines

The Board of Directors and management prioritize and have guidelines for continuously monitoring and supervising the business. The company has instilled the principles of corporate governance and business ethics in employees at all levels to strengthen the organization to have an efficient and robust management system and promote sustainable growth. The company places great importance on good corporate governance principles and continuously develops them to be an organization that operates efficiently and creates maximum benefits for shareholders, stakeholders, society, and the environment. The company is also committed to ethics and integrity in its business operations, which can be verified. The company has established a “Code of Business Conduct” and has a Risk Management and Corporate Governance Committee to oversee the Board of Directors, executives, management, and all employees to perform their duties in accordance with the rules, regulations, and various regulations of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), the company’s regulations, the Public Limited Company Act, and other relevant laws. The company has disclosed this information on the company’s website under “Corporate Governance” or <https://www.haadthip.com/en/about/goodcorporate-governance>. The company has communicated its ethical business practices through an employee handbook to all employees from the first day of work. This ensures that all employees treat stakeholders, including customers, suppliers, competitors, shareholders, society, and colleagues, with ethics, honesty, responsibility, and transparency. The handbook is in line with the newly revised Code of Business Conduct, which includes:

1. Recognize the role and responsibilities of the Board of Directors as leaders who create sustainable value for the business.
2. Set objectives and key goals for the business that are geared towards sustainability.
3. Build an effective board of directors.
4. Recruitment and development of senior executives and personnel management.
5. Promote innovation and responsible business practices.
6. Ensure that there is an appropriate risk management and internal control system.
7. Maintain financial credibility and transparency.
8. Support shareholder engagement and communication.

The Board of Directors places importance on good corporate governance and understands the roles, duties, and responsibilities of the Board towards the company, shareholders, and all stakeholders. The company complies with the best practices for listed companies’ boards of directors in accordance with the guidelines of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). According to the 2024 Corporate Governance Report of Thai Listed Companies (CGR Checklist) survey by the Thai Institute of Directors Association (IOD), the company received a 5-star rating: Excellent. The company also received a score between 90-99 or 4 coins from the 2024 Annual General Meeting Quality Assessment Project (AGM Checklist) by the Thai Investors Association.

Corporate Governance Policy

The Board of Directors has established the company’s corporate governance policy in accordance with the guidelines set by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), which are based on the principles of good corporate governance of the Organization for Economic Co-operation and Development (OECD). This policy serves as a guideline for the Board of Directors, executives, and employees at all levels to perform their duties responsibly, cautiously, and with integrity. The company also ensures communication, understanding, and continuous monitoring of corporate governance practices to build confidence among shareholders, investors, stakeholders, and all related parties. The details are as follows:

1. The Board of Directors must perform its duties with dedication and responsibility, independence, prudence, and integrity to achieve the objectives and missions set forth. There is a clear separation of roles and responsibilities between the Chairman of the Board and the Chief Executive Officer.
2. The Board of Directors plays an important role in setting the vision, strategies, policies, and key plans of the company. It must consider risk factors and establish appropriate management guidelines. It must also ensure that the accounting system, financial reporting, and auditing are reliable.
3. The Board of Directors must be a leader in ethics, setting an example in working in accordance with the company's good corporate governance guidelines, and diligently overseeing the resolution of conflicts of interest and connected transactions.
4. The Board of Directors may appoint special committees as appropriate to assist in the careful consideration of important matters.
5. The Board of Directors is responsible for setting ethical standards and a code of conduct for the company for the Board of Directors, executives, officers/employees at all levels, and all employees to use as guidelines for their conduct in conjunction with the company's rules and regulations.
6. The Board of Directors must have an annual self-evaluation to use as a framework for monitoring the performance of the Board.
7. The Board of Directors must ensure that the company's shareholders are treated equally, have the right to access information, and have appropriate channels to communicate with the company.
8. The Board of Directors must ensure that there is an appropriate system for selecting personnel to be responsible for key management positions at all levels and that the recruitment process is transparent and fair.
9. The Board of Directors must ensure that the company's information, both financial and non-financial, is disclosed adequately, reliably, and timely so that shareholders and stakeholders of the company receive equal information. The company must also have public relations and investor relations units to be responsible for providing information to investors and the general public.
10. The Board of Directors must establish an effective anti-fraud and corruption system to ensure that management is aware of and prioritizes anti-fraud and corruption measures and complies with anti-fraud and corruption measures.

6.1.1 Policy and guidelines related to the board of directors

Nomination of directors

The Board of Directors possesses extensive business knowledge and experience in the industries in which the Company operates. They are capable of working efficiently, offering valuable perspectives, and providing strategic vision in business operations, including risk management related to the Company's activities. Additionally, all directors must meet the required qualifications and must not have any disqualifying characteristics as specified under the Public Limited Company Act and the Securities and Exchange Act. Independent directors must fulfill all qualifications outlined in the Capital Market Supervisory Board Announcement No. TorJor. 4/2552 on Request for Permission and Permission to Offer Newly Issued Shares (No. 2) ("Announcement No. TorJor. 4/2552").

The election of the Company's directors must comply with the Company's regulations and relevant legal requirements. The shareholders' meeting will consider the election of directors based on the following criteria and procedures:

1. Each shareholder has one vote per share.
2. In electing directors, voting may be conducted by electing directors individually, one at a time, or by electing multiple directors simultaneously as a group, or through any other method deemed appropriate by the shareholders' meeting. However, in each voting instance, shareholders must cast their votes in full accordance with (1), meaning they cannot selectively distribute their votes among candidates.
3. In the election of the Board of Directors, the majority vote determines the outcome. If multiple candidates receive equal votes, the chairman of the meeting shall issue the deciding resolution. At each annual general meeting, one-third of the directors shall retire. If the total number of directors cannot be evenly divided into three parts, the number closest to one-third shall retire. Directors retiring in the first and second years following registration shall be determined by drawing lots. In subsequent years, directors who have served the longest shall retire. If the number of directors exceeds the required number of retirees at any given time, those who must retire shall be determined by drawing lots.

Determination of director remuneration

The Board of Directors has assigned the Remuneration and Nomination Committee to consider the remuneration of the directors and propose their recommendations to the Board of Directors. The Committee will consider setting the remuneration in line with the Company's performance and responsibilities. The remuneration will be at a reasonable level, comparable to companies in the same industry, and sufficient to attract and retain quality directors. The proposal will be submitted for approval at the shareholders' meeting.

Independence of the board of directors from the management

The Company follows a policy ensuring the Board of Directors remains independent from the management. The board's decisions are made autonomously, with responsibility, diligence, honesty, and in compliance with relevant laws. The Chairman of the Board is an independent director, and the majority of the board members are non-executive directors. (The board consists of 14 members, of whom only three are executive directors.)

Director development

The Board of Directors actively supports and encourages directors to pursue training with the Thai Institute of Directors Association (IOD) or other relevant organizations. The Company Secretary is designated as the coordinator for announcing training opportunities aimed at enhancing the potential and efficiency of directors in fulfilling their responsibilities.

Board performance evaluation

For the Board of Directors' self-assessment process, the company mandates that it be conducted once a year. Initially, the company secretary will propose performance evaluation forms for the Board of Directors and appropriate sub-committees that aligns with the current situation, roles, and responsibilities of the Board. The Board has approved the use of the Board self-assessment form prepared by the Stock Exchange of Thailand. The company will then distribute the evaluation forms to all directors for performance evaluation. The evaluation will be conducted on a board level, individual level, and for the Chief Executive Officer (CEO). Subsequently, the company secretary will collect the completed evaluation forms along with a summary of the evaluation results and comments, and present them to the Board of Directors' meeting at the next meeting.

Corporate governance of subsidiaries and associated companies

The company has a policy to appoint representatives to serve as directors with control over subsidiaries to monitor and supervise the management of subsidiaries to comply with the company's strategic guidelines and policies effectively and efficiently. There is a defined scope of authority, duties, and responsibilities of directors and executives representing the company in setting important policies. There is an adequate and robust internal control system in place for subsidiaries engaged in core businesses. The Board of Directors will consider approving transactions between the company and connected persons (if any) in accordance with the criteria of the Stock Exchange of Thailand, the Securities and Exchange Commission, and other relevant laws. For joint ventures, the company will oversee the joint ventures in accordance with the agreed-upon strategies and as specified in the joint venture agreements.

6.1.2 Policy and guidelines related to shareholders and stakeholders

Shareholders

1. The Company conducts its business with honesty, transparency, and responsibility to all shareholders equally. The Company discloses information to shareholders accurately, completely, and to a high standard within the framework of the law, ethics, and good corporate governance guidelines to protect and maximize shareholder interests.
2. The Company shall not seek benefits for itself and/or related parties by disclosing any confidential and/or not publicly disclosed inside information of the Company to outsiders, which will lead to detriment of the Company.
3. The presentation of the Company's status reports, operating results, and information to all shareholders will be conducted fairly, consistently, timely, accurately, completely, in accordance with the truth, and in compliance with relevant laws.
4. The Company facilitates and encourages all shareholders by overseeing the implementation of policies to conduct shareholder meetings in accordance with the law and shareholder meeting guidelines.
5. All executives and employees must be committed to creating business growth for the Company based on their true potential or capabilities, so that shareholders receive sustainable returns from efficient work and good performance of the Company.

In 2024, the Company had no violations of non-compliance with the rules regarding share repurchases, preventing shareholders from communicating with each other, and non-disclosure of agreements between shareholders.

Employee

The company recognizes the value of human resources and desires for employees to take pride in the organization with a participatory work environment and equal opportunities for career advancement. All employees will be encouraged to develop their knowledge and abilities comprehensively and continuously to create value and maintain business excellence for the organization. The company will implement the following:

1. Equality and Equal Opportunities

- The company treats women equally to men, without discrimination in education, employment, training, promotion, termination, economic and social activities, marital rights, and family environment.
- The company supports operations that demonstrate that individuals are treated with dignity, honor, participation, and appropriate protection.
- The company respects the rights of indigenous peoples, local communities, and legal migrant workers when the company is involved in activities.
- The company selects individuals for employment based on educational qualifications, experience, and other necessary requirements, without discrimination based on gender, age, race, religion, etc.
- The company determines fair compensation for employees in accordance with the nature and characteristics of the work, work performance, and the company's salary structure.
- The company encourages employees to receive training and development to improve work efficiency and open up opportunities for career advancement.
- The company recognizes that good communication leads to efficiency and good working relationships. Therefore, the company encourages employees to stay informed on relevant news as appropriate, such as through the Intranet and HaadThip Journal.
- The company provides employees with channels for communication, suggestions, and grievances related to work. All suggestions will be seriously considered, and solutions will be determined to benefit all parties in accordance with human rights principles and to build good working relationships. The company has provided suggestion boxes and electronic channels for employees to express their opinions comprehensively.

2. Treatment under Human Rights

- The company recognizes the human dignity, rights, liberties, and equality of persons as guaranteed or protected by the Constitution of the Kingdom of Thailand, Thai law, or treaties to which Thailand is bound.
- The company treats all employees equally, without discrimination based on origin, ethnicity, gender, age, skin color, religion, disability, family status, education, political opinion, physical appearance, or any other status not directly related to work performance.
- The company provides equal employment opportunities for all employees under the company's rules, regulations, announcements, and orders.
- The company is committed to supporting and promoting fundamental human rights in a practicable manner, such as prohibiting child labor or other acts that demonstrate disrespect for human rights, and incorporating them into company policy.
- The company strictly adheres to human rights principles, provides knowledge and understanding of human rights to employees for implementation as part of its operations, and does not support activities and businesses that violate human rights. The company has also provided channels for receiving complaints regarding human rights violations to find ways to prevent and resolve them. Reports or complaints can be made through the channels designated by the company.
- The company takes care of employees' personal information confidentially, does not send or distribute personal information to unrelated persons, and does not disclose or transfer personal information without the consent of the data subject.
- All employees must not engage in any act of sexual harassment, whether towards company employees or external individuals who come into contact with the business. This includes sexual assault, coercion, solicitation, obscenity, and possession of obscene materials, both verbal and physical.

- The company will not engage with any agency, organization, or individual that violates human rights in any case.
- Supervisors should conduct themselves in a manner that earns the respect of employees, and employees should not engage in any disrespectful behavior towards supervisors.

3. Safety, Health, and Environment

The company is committed to ensuring the well-being of employees, the community, and the workplace environment and to maintaining a good environment. Therefore, it has established work practices to ensure workplace safety in accordance with relevant laws and regulations. The company is committed to quality, food safety, occupational safety, and the environment. The company operates under international certification standards such as ISO 9001 Quality Management System, FSSC 22000 Food Safety System Certification, ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, NSF (National Sanitation Foundation) Drinking Water Treatment System. In addition, the company is also concerned about customers who practice Islam. The company has therefore applied for Halal certification for all products manufactured by the company.

- The company assesses and manages risks, policies for the prevention of accidents, injuries, illnesses, and environmental impacts arising from the company's operations, emphasizing the active cooperation of all employees to limit and control risks to a level that is safe for business operations.
- The company strictly complies with safety laws and regulations and will apply reliable safety management standards in cases where there are no applicable laws and regulations, such as the Coca-Cola Quality System.
- The company provides for the design of tools and equipment, the establishment of work procedures, work planning, and employee training to ensure adequate knowledge, understanding, and information on occupational safety to prevent hazards that may arise from machinery, work processes, or diseases that may occur.
- The company prohibits the use of drugs, alcohol, or any narcotics both during and outside of working hours. The company will endeavor to provide necessary information to make employees aware of the dangers of various drugs and will provide tools to measure drug and alcohol use at inappropriate levels when necessary. If an employee is found to be working under the influence of illegal drugs, alcohol, or other substances at a level that may impair work performance, disciplinary action will be considered.

Customer

The company is committed to understanding the needs, expectations, and behaviors of customers in order to improve products, services, and customer experiences. We operate by focusing on customers as the center of all operations, prioritizing their needs, experiences, and satisfaction. This is not just about selling products/services, but about building lasting relationships and growing together. To build good relationships, create growth, and add value to the business in the long term together, the company adheres to fair business practices that benefit customers and consumers as follows:

- Treat customers equally and fairly, based on fair returns for both parties, and deliver quality products at fair prices.
- Committed to sourcing, developing, and manufacturing quality products to meet customer needs and providing after-sales service to facilitate customers effectively.
- Regularly study, evaluate, and improve the potential impact of products on customers.
- Control and supervise products to meet quality standards, requirements, consumer protection laws, or other relevant laws.
- Provide accurate, sufficient, and useful information for customers' decision-making without exaggeration, concealment of content, false information, or intentional misleading of customers that could lead to misunderstandings about the quality or any conditions of the products.
- Respect the privacy of customers, including protecting their personal information, by not disclosing it to third parties in accordance with relevant laws.
- Contracts between the company and customers comply with legal principles, containing accurate and sufficient information and agreements. The company does not impose unfair conditions or violate customer rights, and strictly adheres to the agreed-upon contracts and conditions. In the event that any condition cannot be complied with, the company will notify the customer promptly.
- Provide a system and channels for customers to file complaints about product quality and service efficiency effectively, so that the company can prevent and resolve problems for customers quickly and appropriately, as well as use such information to improve or develop such products and services.

Business competitors

The company adheres to international best practices regarding competitors, operating within the framework of the law. We do not infringe upon or seek to obtain competitors' trade secrets through fraudulent or dishonest means, nor do we damage their reputation through defamation, even if they act against our company illegally or unethically.

Suppliers

The Company has a policy of treating business partners fairly and equitably. In the event that the Company has a necessary reason to be unable to comply with the conditions or agreements made with each other, the Company will notify and expedite negotiations with the business partners in advance in order to jointly find solutions and prevent damage to each other.

- The Company shall procure goods and services in accordance with the following principles:
 1. Having competition based on equal information.
 2. Having criteria for evaluating and selecting business partners and contractors.
 3. Establishing appropriate and fair contract formats.
 4. Establishing a management and monitoring system to ensure compliance with the terms and conditions of the contract and prevent fraud and misconduct at every step of the procurement process. Payment to business partners and contractors is made in accordance with the agreed payment terms.
- The Company is committed to developing and maintaining sustainable relationships with business partners and contractors who have clear objectives in terms of quality of goods and services that are value for money and mutual trust.
- The Company supports public policies that promote fair competition, including anti-monopoly and anti-dumping.
- Executives and all employees must be aware of the importance of conducting themselves in accordance with competition law and fair competition. Executives and all employees are strictly prohibited from accepting any personal benefits from business partners and contractors.

Creditors

The company has a policy of treating creditors equally and fairly. In the event that the company has a necessary reason that makes it unable to comply with the terms and conditions agreed upon, the company will notify and expedite negotiations with creditors in advance. This is to find solutions together and prevent losses for all parties involved.

Government agencies

Recognizing the importance of the government sector as one of the stakeholders of the Group, the Group has established guidelines for dealing with the government sector and government officials in the countries in which it invests to avoid actions that may result in impropriety and damage to the organization's image, as follows:

1. Conduct business fairly and straightforwardly when dealing with government officials or agencies.
2. Be aware that in each locality or some countries, there may be different laws, conditions, procedures, regulations, practices, or customs and traditions in conducting business regarding rewards, donations, employment, hospitality, or the organization of events for government officials or government agencies.
3. Comply with the laws of each country or locality related to the employment of government officials, both in the case of hiring as a consultant or as an employee of the Group's companies, with transparent and appropriate employment conditions.
4. Avoid conducting transactions with government officials or family members of government officials while such officials have influence over decisions regarding contracts with the state.
5. Building acquaintances or good relationships between the government sector and the Group's companies within an appropriate scope can be done, for example, by meeting and talking in public, expressing congratulations on festive occasions or according to traditional practices.

Community and society

1. The Company has a policy of conducting business with consideration for the community and society and will conduct business in accordance with ethical principles, the requirements of relevant laws and regulations, including the requirements of local government organizations such as municipalities, subdistrict administrative organizations, etc.
2. The Company is committed to participating in the development of the communities in which it conducts business and society as a whole, both in terms of economics, society, and community, and encourages its personnel to have volunteerism and social responsibility without expecting anything in return.
3. In the absence of applicable laws or regulations, the Company shall have a method of treating communities and society responsibly by encouraging employees to have awareness and responsibility with the following guidelines:
 - Public relations with the community on environmental issues, including knowledge exchange and experience with other agencies to maintain the environment and improve operations to be appropriate for the environment continuously and consistently.
 - The Company promotes job creation, workforce skills development, continuous education and learning development, as well as the preservation of arts and culture of the communities in which the Company operates.
 - Manage work with the goal of preventing impacts on communities and society, reviewing and evaluating performance on an ongoing and consistent basis to track progress and to ensure that the Company complies with established policies.

Other guidelines and measures related to shareholders and stakeholders

The Company is committed to conducting business alongside the conservation of the environment, energy, and natural resources, adhering to the principles of social responsibility and sustainability. The Company has practices in place for the conservation of the environment, energy, and natural resources.

- The Company must comply with laws, regulations, environmental management standards, and other requirements related to the environment, energy, and natural resources in conducting its business.
- The Company is committed to conducting business with environmental considerations, both in terms of ecosystem and biodiversity management, climate, and the environment.
- The Company is committed to managing its operations with the goal of preventing and controlling environmental impacts. The Company also aims to control activities that may pose a risk of wasting energy and natural resources.
- The Company is committed to continuously reviewing and developing its environmental management, including energy conservation, the use of renewable energy, resource conservation, material reuse, and the proper disposal of waste or hazardous substances.
- The Company shall assess and monitor the results of its operations or impacts on the environment, energy, and natural resources on an ongoing basis.
- The Company is committed to creating a correct understanding among stakeholders about the conservation of the environment, energy, and natural resources to create beneficial innovations. The Company also promotes and collaborates in disseminating and publicizing related activities to organizations, government agencies, communities, and the general public.



6.2 Business code of conduct

The Board of Directors has established a Code of Conduct for business operations in accordance with the Company's vision of growing alongside a good and sustainable society. The Board of Directors, management, employees, and related parties adhere to this code as a guideline for performing their duties with honesty, integrity, and fairness to all stakeholders. The Company also ensures regular monitoring of compliance with these guidelines, which cover the following key principles:

1. Treating shareholders and stakeholders equally and fairly, such as customers, creditors, competitors, shareholders, employees, the government, and society as a whole.
2. The Board of Directors is committed to creating long-term value for the Company, managing the business with prudence and diligence, and being accountable for performing duties with adequate competence and efficiency to maximize benefits for shareholders, preventing conflicts of interest, and taking responsibility for their decisions and actions.
3. Operating with transparency, accountability, and prioritizing the disclosure of accurate and timely information to all stakeholders, which will lead to the confidence of investors, creditors, and all related parties.
4. Conducting business with consideration for potential risks, including appropriate risk control and management, as well as risks arising from fraud and corruption in all forms.
5. Promoting best practices within the organization by encouraging all departments to continuously develop themselves.

Prevention of conflicts of interest

The Company is committed to conducting business with honesty, integrity, transparency, and accountability. Therefore, the Board of Directors has determined that transactions with major shareholders, directors, executives, or persons related to such persons must be reviewed by the Audit Committee, which will carefully oversee every step of the approval process and comply with the criteria and procedures set by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), as well as the Capital Market Supervisory Board, strictly. The Company will also disclose details of the transaction, the value of the transaction, the counterparty, and the reasons for the transaction transparently to the public immediately through the electronic media of the Stock Exchange of Thailand via the SET Community Portal system: www.setportal.set.or.th and disclosed in the Annual Information Form (Form 56-1/One Report).

Preventing Conflicts of Interest

1. All executives and employees must avoid engaging in activities that could create a conflict between personal interests and the company's interests, especially when interacting with business partners and other individuals.
2. While employed by the company or after termination of employment, executives and employees must not disclose any confidential information belonging to the company for personal benefit. This includes electronic information, financial data, performance information, business strategies, future plans, and any other information that could harm the company.
3. If executives or employees hold positions as directors or consultants in other companies, organizations, or business associations, they must inform the company and obtain approval.
4. Executives and employees must not borrow money from business partners with whom the company conducts business, as this could influence their duties as the company's representatives. The exception to this is financial institutions.
5. Executives and employees are prohibited from selling, transferring, or using the company's money or assets for any person without prior approval from an authorized individual.
6. All executives and employees must dedicate their time and efforts to the company's business. If additional work is necessary for personal income or other purposes outside of working hours, it must meet the following criteria:
 - It does not violate the law or contravene public order, peace, or morals.
 - It does not conflict with the company's interests.
 - It does not harm the company's reputation or business.
 - It does not involve using the company's confidential information for personal benefit or that of relatives.

Anti-corruption

The Company's business operations will be conducted with transparency and honesty, in compliance with relevant laws and standards, and will encourage business partners to comply with the Anti-Corruption Policy. In 2024, the Company submitted a 71-item self-assessment form (3-year certification period) to renew its membership in the Private Sector Collective Against Corruption (Re-Certified), which has been ongoing for the third time and will expire again in 2026. The project is organized by the Thai Listed Companies Association, supported by the government and the National Anti-Corruption Commission (NACC) since 2013. This certification demonstrates the Company's commitment to conducting business with integrity, transparency, and fairness, and to not tolerating corruption in any form, both directly and indirectly. It also reflects the Company's commitment to social, community, and environmental responsibility in order to establish good corporate governance standards and build confidence among investors and the stock market. In addition, it is important to create and instill in employees a sense of integrity, transparency, and a refusal to condone or ignore corruption. The Company places great importance on communication to ensure that employees at all levels and all stakeholders are aware of the management's intentions, including:

- Developing a Code of Conduct for Business Conduct in both Thai and English and distributing it to executives and employees, as well as communicating it as an e-document via intranet channels.
- Develop a Supplier Code of Conduct
- As a main topic in the orientation of new employees on the Code of Conduct for Employees, and training is provided to all employees every quarter.
- Organize activities to promote good governance knowledge for youth.
- Organize an auction to select a manufacturer of promotional materials.
- Organize scrap material auctions
- Organize vehicle auctions
- Organize anti-corruption campaigns



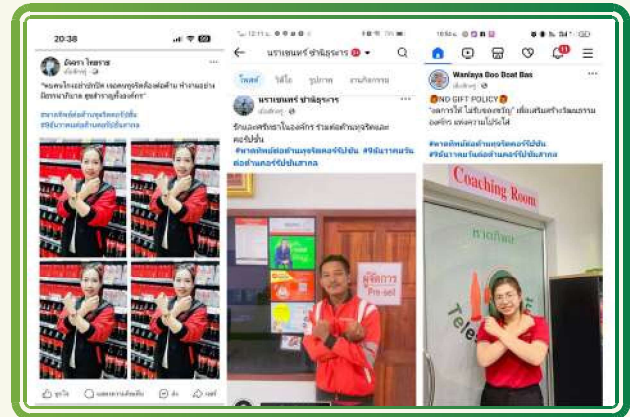
Activities to promote good governance knowledge for youth



Activities to auction for the selection of manufacturers of promotional materials, scrap material auction and car auctions



▶ Anti-corruption campaign activities



▶ No Gift Policy communication activities


HAADTHIP

หาคทิพย์ และบริษัทในเครือ
ยึดมั่นในหลักธรรมาภิบาล

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GIFT
POLICY

เปลี่ยนจาก “ของขวัญ” เป็น “คำอวยพร”
“งดการให้ ไม่รับของขวัญ”
เพื่อเสริมสร้างวัฒนธรรมองค์กร แห่งความโปร่งใส



พิชิต พิเชฐกุล
ประธานเจ้าหน้าที่บริหาร
บริษัท หาคทิพย์ จำกัด (มหาชน)


HAADTHIP

หาคทิพย์ และบริษัทในเครือ
ยึดมั่นในหลักธรรมาภิบาล

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GIFT
POLICY

เปลี่ยนจาก “ของขวัญ” เป็น “คำอวยพร”
“งดการให้ ไม่รับของขวัญ”
เพื่อเสริมสร้างวัฒนธรรมองค์กร แห่งความโปร่งใส



พิชิต พิเชฐกุล
ประธานเจ้าหน้าที่บริหาร
บริษัท หาคทิพย์ จำกัด (มหาชน)

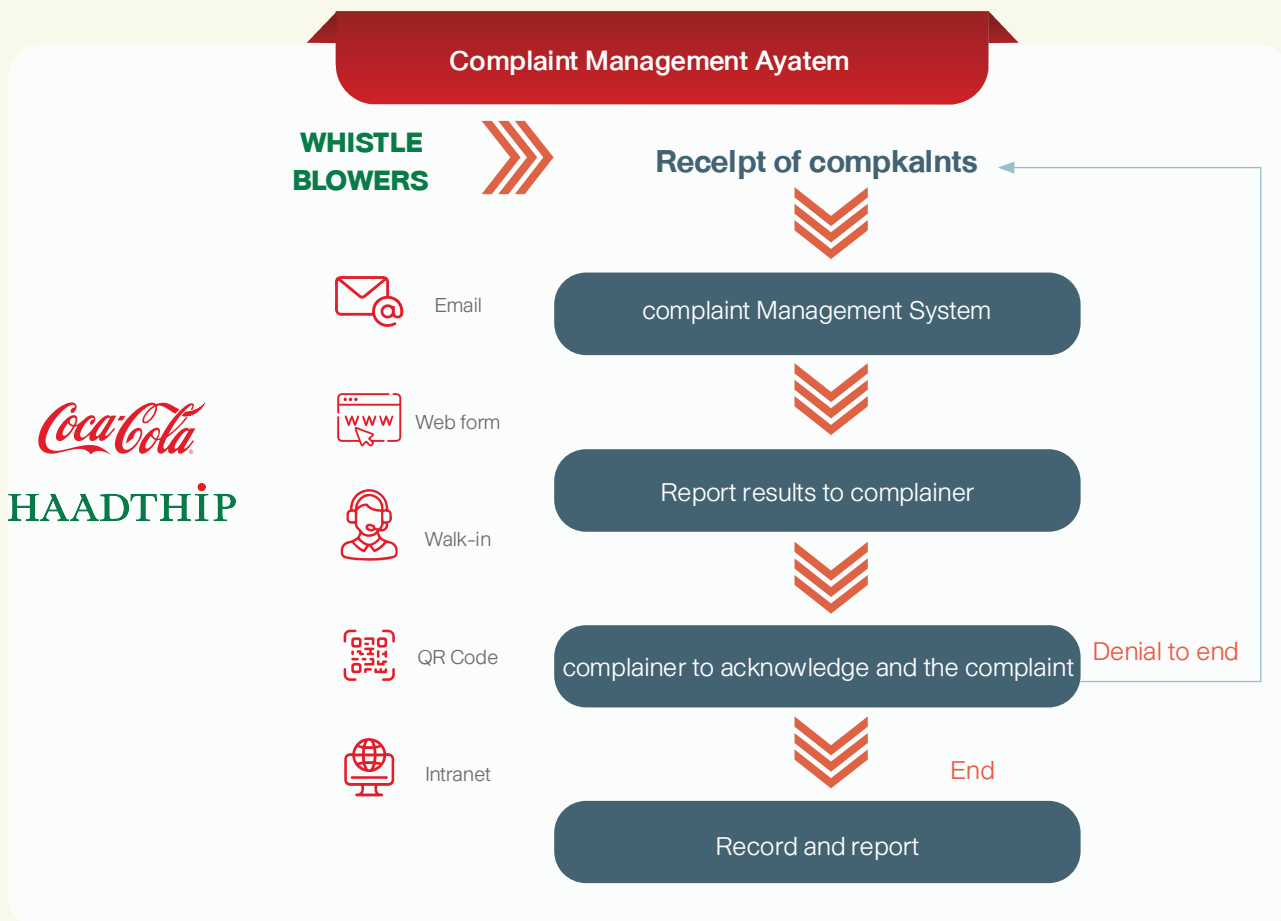
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Whistleblowing and Protection of Whistleblowers

The company has established channels for receiving whistleblowing reports, complaints, and suggestions that indicate stakeholders who have been or are at risk of being harmed by the company's business operations or by the actions of employees related to misconduct or ethical violations. This includes actions that may indicate corruption, unfair treatment, negligence, or lack of due diligence. These channels and processes are as follows:

Employees or stakeholders can report whistleblowing tips, complaints, feedback, or suggestions through designated channels. The company will conduct an investigation, document the fact-finding in writing, and keep the whistleblower's identity confidential. Complaint information will be kept confidential to mitigate any potential impact. If the complaint is found to be true, a fact-finding committee will be set up to summarize the report for the Disciplinary Action Committee, which will then make a decision and determine the appropriate disciplinary action. This process adheres to the principle of checks and balances to ensure fairness and impartiality for all parties involved.



In 2024, the company received 9 complaints through various channels. All complaints were resolved, and the complainants were satisfied with the solutions provided. These complaints can be categorized into 2 issues as follows:

Issue 1: Complaints regarding fraud and corruption: There were no complaints of fraud and corruption.

Issue 2: Complaints regarding service and process improvements can be divided into 2 parts.

2.1 There were 2 complaints from internal personnel, all of which have been addressed in accordance with the complaint resolution measures.

2.2 There were 7 complaints from external parties, all of which have been addressed in accordance with the complaint resolution measures.

In 2024, there were no cases of fraud or ethical violations (Penalty) found from the complaints.

Preventing the misuse of inside information

The Company is listed on the Stock Exchange of Thailand, making it essential to operate in a manner that ensures equality and fairness for all shareholders. Inside information refers to material information that has not been publicly disclosed and could influence securities prices. Such information is considered confidential and, if disclosed, could harm the company.

Protecting inside information is critical to the Company's success and is also vital for job security. All personnel must ensure that the provision of information to external parties does not damage the company's business or reputation. Therefore, the Company has implemented measures and systems to control internal data. Employees must strictly adhere to the company's policies regarding the use of inside information, including maintaining its confidentiality and refraining from using it for personal gain, even after leaving the company or ceasing to perform their duties.

Controlling the use of inside information

All shareholders of the company must be treated equally and fairly in accordance with their basic rights. Therefore, the Board of Directors has established a policy to supervise and prevent directors, executives, and employees who possess important information about the company from using inside information that has not yet been disclosed to the public-for improper purposes, whether for personal gain or for the benefit of others. The policy is as follows:

1. The use of inside information must be limited to the scope of the duties and responsibilities assigned to the individual.
2. Directors, executives, or employees who have access to inside information-including their spouses and minor children-are prohibited from using the company's undisclosed inside information for personal benefit or the benefit of others, including for securities trading. Specifically, the policy prohibits trading securities during the blackout period, which is at least 30 days before the company's financial statements are made public, and up to 24 hours after the information is publicly released.
3. Disclosing inside information to external parties or individuals who are not involved in the company's operations is strictly prohibited.
4. Directors and executives are required to report any changes in their securities holdings to the Securities and Exchange Commission in accordance with Section 59 of the Securities and Exchange Act B.E. 2535.

In 2024, no violations of the policies and regulations regarding the use of inside information were found.

Money laundering prevention

The Company is committed to preventing its operations from being used as a vehicle for money laundering or a channel for financing terrorism. As such, the company and its affiliates have established guidelines for business operations that emphasize monitoring and oversight. The company is committed to providing information to authorities if it becomes aware of activities that could lead to illegal actions, including maintaining proper records and complying with the law in relation to the handling of funds or assets.

Gift giving or receiving, entertainment, or business hospitality

The Company recognizes the importance of building strong relationships with business partners, which is a key factor in the company's continued success. Giving or receiving gifts, entertainment, and hospitality can be done under the following conditions:

- All actions must be on behalf of the Company and carried out correctly, transparently, and in compliance with moral principles, legal requirements, and the company's regulations, including those set by government agencies, state enterprises, and other relevant organizations.
- Directors, executives, and employees may receive or give gifts, provide hospitality, or cover other expenses on behalf of the company, such as receptions or entertainment from others on various occasions, according to tradition or morality. These actions must be for the purpose of building good relationships and creating a positive image for the company, provided they do not affect business decisions and the value does not exceed Baht 3,000 (three thousand Baht) per occasion.

- If gifts, hospitality services, or other expenses for the company's image exceed Baht 3,000 (three thousand Baht) per occasion, prior written approval must be obtained from the authorized person, as specified in the Company's operating procedures.

Compliance with laws, regulations, and rules

Compliance with the Company's Laws and Regulations

All executives and employees must comply with all applicable laws, regulations, and government property regulations, as well as the company's own policies. This includes avoiding involvement in any illegal activities or actions that contradict public order or morality. Providing employees or using Company property for illegal purposes is strictly prohibited. The laws, regulations, guidelines, principles for operations, and the Company's operational authority manual cover the following:

1. Executives and employees must comply with all laws, regulations, orders, the company's manual of powers of attorney, as well as the guidelines and work criteria determined and announced by the Company.
2. Violating the law, shareholder resolutions, board resolutions, company regulations, rules, or company orders by claiming that such actions are for increasing company profits or any other reason is unacceptable.
3. All executives and employees must perform their duties with integrity, even in situations where there may be gaps in the law, regulations, or orders of the Company.

Information and assets usage and protection

As a listed company on the Stock Exchange of Thailand, it is an important policy to ensure equality and fairness for all shareholders. Internal information or news that materially affects securities prices but has not been publicly disclosed is considered inside information and is confidential to the company. If disclosed, it could adversely affect the company. Protecting this internal information is critical to the Company's success and the stability of all personnel's careers. To ensure that information provided to external parties does not harm the company's business or reputation, the Company has implemented measures and systems for controlling internal information. Employees must strictly adhere to the company's rules and regulations regarding the use of internal information, including maintaining its confidentiality and not using it for personal gain, even after leaving the company or ceasing their duties.

Confidential information includes, but is not limited to, the following: Operational plans, trade secrets, operating results, information about distributors and trade agreements, financial data, and any information that may affect the image and value of the company. Information that must be kept confidential, such as land surveys and acquisitions, personal information of employees, system access passwords, and any information that could harm the company, employees, business partners, or customers if disclosed including:

1. Business information and documents are valuable assets of the company. Each department must determine the appropriate retention period for documents, and ensure their storage is done properly, completely, and ready for regular inspection.
2. The Company's personnel must report information accurately, directly, and truthfully, without falsifying, concealing, or distorting the facts.
3. The Company enforces the strictest safekeeping of important business and confidential information of the company and its stakeholders, ensuring that it is not disclosed to unrelated persons, both inside and outside the Company, even after an employee leaves the company-unless required by law or a resolution of the Company's Board of Directors.
4. Personnel must not use internal Company information that has not been disclosed to the public for personal or improper gain.
5. External parties who may be exposed to the Company's sensitive information must sign a confidentiality agreement, ensuring they maintain the same level of confidentiality as Company personnel.
6. Disclosure of material business information must be carried out only by authorized company personnel. If anyone inquires about business information not required to be disclosed, they should be advised to contact the designated individual responsible for the disclosure.

Anti-unfair competitiveness

The Company is committed to complying with anti-monopoly and trade competition laws. It supports free and fair trade competition without discrimination or exploitation, adhering to both domestic and international trade competition regulations.

The Company shall exercise caution and comply with the following guidelines:

- Avoid engaging in any actions that may be considered unfair trade practices.
- Refrain from participating in joint agreements that aim to monopolize or reduce trade competition.
- Do not engage in unfair trade practices, even if the Company has a dominant market position.
- Prohibit any agreements between operators that restrict competition and negatively impact consumers and the economy.

Information and IT system security

All executives and employees must comply with regulations, rules, laws, and the Company's information technology policies and standards:

1. Electronic Messaging Communication
 - Executives and employees must exercise caution when disclosing information via electronic communication. For confidential information, additional security measures such as strong encryption must be implemented.
 - Electronic communication must not be used for personal gain, and messages that could harm the Company's reputation should be avoided. It is strictly prohibited to send or forward messages containing illegal content, material that contradicts ethical standards, or anything that could damage the Company's reputation.
2. Internet usage
 - The Company promotes the responsible use of internet services within the scope of assigned duties and encourages its use as a learning tool for business purposes.
 - All executives and employees must avoid accessing or sharing illegal or immoral websites, both within and outside the Company.
 - If you have any doubts that any website is illegal or against good morals, please contact the company's IT department for consultation.

Environmental management

The Company follows these environmental conservation practices:

1. Comply with all applicable laws, regulations, environmental management standards, and other requirements related to the environment, energy, and natural resources in its business operations.
2. Conduct business with environmental considerations, including ecosystem management, biodiversity conservation, and climate protection.
3. Manage operations to prevent and control environmental impacts, while minimizing risks related to energy and resource wastage.
4. Continuously review and improve environmental management practices, focusing on energy efficiency, renewable energy usage, resource conservation, material recycling, and the proper disposal of waste and hazardous materials.
5. Regularly assess and monitor the Company's environmental footprint, including energy and resource usage.
6. Promote awareness and understanding among stakeholders regarding environmental conservation, energy efficiency, and resource management. The Company also encourages innovation in this area and actively collaborates with organizations, government agencies, society, and the public to support sustainability initiatives.

Human rights

The Company upholds respect for human rights, considering human dignity, rights, freedoms, and equality as guaranteed by the Constitution of the Kingdom of Thailand, Thai laws, or international treaties that Thailand is obligated to comply with. The Company adheres to the following principles:

1. The Company treats all employees equally, without discrimination based on origin, race, gender, age, skin color, religion, disability, family status, education, political opinions, appearance, or any other characteristic unrelated to job performance.

2. The Company ensures that all employees have equal rights and opportunities in the workplace, in accordance with its rules, regulations, announcements, and policies.
3. The Company actively supports and promotes fundamental human rights, including the prohibition of child labor and any other practices that violate human rights principles, making this a core part of its policies.
4. The Company strictly adheres to human rights principles, educates employees on these principles to integrate them into their work, and refrains from supporting activities or businesses that violate human rights. Additionally, the Company has established complaint channels for reporting human rights violations, ensuring effective prevention and resolution measures.
5. The Company safeguards employees' personal information as confidential and does not share, disclose, or transfer such data without the explicit consent of the data owner.
6. All employees must refrain from any form of sexual harassment, whether directed at colleagues or external parties conducting business with the Company. This includes inappropriate remarks, unwelcome advances, molestation, indecent behavior, and the possession of obscene images.
7. The Company does not engage with any agency, organization, or individual involved in human rights violations.
8. Supervisors must treat employees with respect, and employees should, in turn, show respect to their supervisors.

Safety and occupational health at work

Safety, Health and Environment

The Company is committed to providing a safe and healthy work environment for employees and the community. It strives to maintain high workplace safety standards through the following measures:

1. The Company conducts risk assessments and implements policies to prevent accidents, injuries, illnesses, and environmental impacts resulting from its operations. Employees are expected to actively participate in minimizing and controlling risks to ensure a safe working environment.
2. The Company strictly complies with all laws and regulations regarding occupational safety. Where specific legal requirements are not applicable, the Company adopts reliable safety management standards, such as Coca-Cola's internationally recognized quality systems
3. The Company designs tools and equipment, establishes operational procedures, and provides comprehensive training to employees, ensuring they have sufficient knowledge and understanding of workplace safety. This includes measures to prevent hazards related to machinery, work processes, and occupational diseases.
4. The Company strictly prohibits the use of drugs, alcohol, or any addictive substances both during and outside of working hours. Employees are provided with necessary information regarding the dangers of substance abuse, along with tools for detecting drug and alcohol levels when necessary. If an employee is found to be under the influence of illegal drugs or consuming alcohol at levels that may impair job performance, appropriate disciplinary action will be taken.

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct: Yes

The company discloses its Code of Conduct to the Board of Directors, executives, and employees. Training on the Code of Conduct is provided, including during the orientation of new employees. Training is provided to all new employees to ensure their understanding of good practices and that they will perform their duties in strict accordance with the company's Code of Conduct. The company publishes its Code of Business Conduct on its website under the heading of Corporate Governance to provide convenient access to information for shareholders, investors, and the general public. In addition, the Internal Audit Unit is responsible for reviewing preliminary information in the event of a credible reason to believe that a violation of regulations and ethics has occurred, in order to report to the Audit Committee and supervisors.



6.3 Material changes and developments in policy and corporate governance system over the past year

6.3.1 Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In 2024, the Company implemented significant changes and developments in three key areas of corporate governance policies and practices:

- Anti-Corruption Policy and Practices
- Business Partner Code of Conduct
- Corporate Governance and Ethics Manual

Throughout 2024, the Company has strengthened its corporate governance framework with the following initiatives:

1. Developed an internal corporate communication plan focused on anti-corruption, including media design activities, the No Gift Policy, symbolic anti-corruption initiatives, and participation in International Anti-Corruption Day to raise awareness among employees.
2. Promoted and publicized information on managing internal company data, emphasizing periods during which trading of the Company's securities is prohibited.
3. Created online learning materials to educate employees and executives on good governance principles, including the Personal Data Protection Act (PDPA) and other relevant topics.
4. Conducted an employee engagement survey to identify areas for improvement, recognizing that employees are key drivers of the Company's long-term sustainability.
5. Launched a morality and ethics promotion project for youth in collaboration with universities and government agencies.
6. Received the Outstanding Large Business Model Organization in Human Rights Award for the fourth consecutive year from the Department of Rights and Liberties Protection, Ministry of Justice.
7. Earned an Excellent CGR Award from the Thai Institute of Directors, supported by the Stock Exchange of Thailand, in recognition of outstanding corporate governance. This award underscores the Company's vision: "To be the leader in the beverage industry with sustainable development," integrating governance principles across environmental, social, and corporate governance (ESG) dimensions, while considering all stakeholders to drive sustainable growth.
8. Successfully passed the self-assessment criteria (Checklist: 71 items) in 2024 for renewing membership in the Private Sector Collective Action Coalition Against Corruption (CAC), a certification renewed every three years, with the next expiration set for 2028.
9. Received the ESG100 Company 2024 certification from the Thaipat Institute, recognizing the Company's excellence in environmental, social, and governance (ESG) performance.
10. Won 2nd Runner-up in the Gender-Aware Marketing category from UN Women for outstanding efforts in promoting gender equality in marketing and trade. The award recognizes projects that create equal business opportunities for women, develop gender-inclusive products and services, and foster sustainable gender equality in business and marketing.
11. Conducted a comprehensive Human Rights Due Diligence (HRDD) risk assessment to ensure ethical business practices and compliance with human rights standards.
12. Selected by the Stock Exchange of Thailand (SET) as one of 228 listed companies included in the SET ESG Rating list for 2024, highlighting the Company's commitment to ESG excellence.
13. Organized an auction for promotional and scrap materials, incorporating training and awareness sessions on business ethics for participating business partners, reinforcing a corporate culture based on good governance and ethical business practices.

6.3.3 Other corporate governance performance and outcomes

Awards and Recognitions in 2024

1. HaadThip Public Company Limited received a 5-star or “Excellent” rating in the 2024 Corporate Governance Report of Thai Listed Companies (CGR) for the second consecutive year.



2. Awarded the 2024 Human Rights Model Organization Award in the Outstanding Large Business Organization category for the fourth consecutive year.



3. Certificate of Membership in the Private Sector Anti-Corruption Coalition of Thailand (CAC) for the third time, received during the CAC Certification Ceremony 2/2024, under the theme “Navigating ESG: The Power of Integrity.”



4. WEPs Awards: HaadThip (HTC) won 2nd Runner-Up in the Gender-Aware Marketing category at the 2024 Women's Empowerment Principles (WEPs) Awards.



Corporate Governance Activities:

1. No Gift Policy Media Design Competition: Aimed at raising awareness, encouraging employee participation, and fostering an organizational culture of good governance aligned with the Company's anti-corruption policies.



2. Symbolic Anti-Corruption Activities

- "Snap & Post" Anti-Corruption Campaign: Encouraging employees to express their commitment to integrity and transparency.



- Participation in International Anti-Corruption Day 2024 under the theme "Fight Against Corruption-Fight to the End, Stop Cheating." The objective was to showcase the commitment of all sectors in combating corruption and to promote a zero-tolerance culture.



3. Promotional and Scrap Materials Auction: Designed to motivate and educate employees and stakeholders on ethical and transparent business practices in line with good governance principles.

