



Corporate Social Responsibility Policy

P.S.P. Specialties Public Company Limited

Corporate Social Responsibilities Policy

P.S.P. Specialties Public Company Limited (the “Company”) and its subsidiaries (the “Group”) conduct business under the framework of good governance with transparency and accountability and are committed to business development that is in balance with a sustainable economy, society, and the environment at large under the Principles of good Corporate Governance, Corporate Social Responsibilities, and Business Ethics, in so doing, efficiently generating returns for shareholders by taking into account the impact of business operations on those involved with the Group in all aspects. The Company has thus established a Corporate Social Responsibilities Policy in the following areas:

1. Business Ethics

The Group is committed to conducting an honest, fair, and transparent business with the disclosure of verifiable important information and commitment to fair competition in compliance with applicable Business Ethics guidelines and bylaws. As such, any unfair barrier to entry or open competition is rejected, namely seeking and soliciting competitors' confidential information for undue trading advantage, or, preventing a startup from entering the market and competing, among other barriers.

While the barriers are eliminated from the partner selection criterion, a management and monitoring system is established to ensure contracts are fully complied with and that the payment process in place works per agreed payment terms within the specified timeframe. The Company arranges annual assessments for suppliers and partners with feedback and recommendations for continuous quality improvement, meanwhile, leaving the door open for partners to inform, complain, or voice concerns.

The Group has a strict policy against any action that may lead to intellectual property infringement, be it of a copyright, patent, trademark, trade secret, classified information, insider trading, confidentiality, or any other intellectual property violation prohibited by law, namely computer program and software copyright. The Group information technology department is the only agency authorized to check, install, run, and manage computer programs in order to prevent software piracy, hackers, and cybersecurity breaches, among others.

2. Anti-Corruption Policy

The Group operates the business under the principles of good Corporate Governance and business ethics where transparency is prioritized under Anti-Corruption and legal prevention requirements

against giving or accepting bribes to/from government officials or the private sector. The Company structure is thus set up with clear chains of command and lines of duties, responsibilities, and work processes for appropriate checks and balances between departments.

Group personnel abides by the following guidelines:

2.1 Group directors, executives, and employees of any department or agency, including those of a subsidiary, are prohibited from conducting or accepting any form of corruption, directly or indirectly. Anti-Corruption Policy compliance is audited regularly alongside changes in business conditions, rules, regulations, and legal requirements.

2.2 Company and subsidiary directors, executives, and employees must report any acts of corruption related to the Company or its subsidiaries, by notifying the immediate supervisor or responsible person and cooperating in the fact-finding process.

2.3 The Group provides proper and fair protection to whistleblowers who report suspicious activities throughout their cooperation in the investigation process.

2.4 The board of directors, executive committee, and executives have a duty as Anti-Corruption Policy role models to promote and support the policy with clear and concise communication to all Group personnel and related parties, including reviewing the appropriateness of related policies and measures to suit changes in business conditions, rules, regulations, and legal requirements.

2.5 Anti-Corruption Policy violators are subject to disciplinary action under Group bylaws and may be punishable by law if proven guilty in court.

2.6 The Group communicates the Anti-Corruption Policy to all levels of departments through various channels across the organization, via employee training and internal communication programs, among others, to alert relevant parties and encourage policy implementation.

2.7 The Group promotes a variety of whistleblowing channels for employees and stakeholders to report suspicious wrongdoings and clues, with measures in place to protect the whistleblower's identity, avoiding undue penalties, work transfers, or treatment in the process. A whistleblowing investigator is appointed to scrutinize clues and complaints submitted by whistleblowers.

2.8 The Group encourages contractual parties, business partners, and any person performing Group-related duties to report any Anti-Corruption Policy violations.

2.9 A Company policy is in place to recruit-select personnel, promote, train, evaluate performance, and determine fair remuneration of staff and employees to build confidence and prevent internal corruption.

2.10 Group disbursement and procurement procedures are set per Delegation of Authority Guidelines, with payment amounts suitable to the transaction and the recipient of whom is required to produce clear and sufficient supporting documents.

2.11 The Company Code of Conduct in high-corruption risk situations requires Group personnel to behave with caution, clarity, and Anti-Corruption Policy compliance as follows:

- (1) The giving or accepting of gifts or reception parties must be transparent per Company Code of Conduct guidelines.
- (2) The giving or accepting donations or funding must be transparent and legal, ensuring the generosity is not a pretense or disguise for bribery.
- (3) In operating the business, contracting, negotiating, bidding, or any other interaction with a public or private agency, must be transparent and legal. Group directors, executives, employees, and contractors must not give or accept bribes at any stage of business operations.

3. Human Rights

A Group policy is in place to uphold, protect, and support human rights by treating all parties equitably, be they an employee, a community, or the society at large, taking into account nondiscriminatory equality and freedom with respect to fundamental rights and protected characteristics, e.g., race, nationality, religion, language, color, gender, age, education, physical condition, or social status, among others. The Group's business never involves human rights violations such as forced or child labor, or sexual harassment. Human rights requirements and compliance are promoted, as well as participation via available programs and channels to voice opinions freely or file a complaint on damage, abuse, or right violation as a result of Group operations to request reasonable remedies.

4. Labor Practice

The Group places great importance on fair labor practices as a path to Human Resource Development that ultimately results in added business value, enhanced competitiveness, and sustainable growth for the Group. As such, the Company has put policies and guidelines in place as follows:

- 4.1 Respect employees' rights according to human rights principles and comply with labor laws.
- 4.2 Provide a fair employment process and employment conditions, including compensation and merit consideration under a fair performance evaluation process.
- 4.3 Promote professional development by organizing and assigning personnel to attend training, educational courses, and related workshops and seminars to develop the knowledge, competence, and soft skills required for professional growth, including a professional attitude, positive outlook, work ethics, and team morale.

The Group also supports organizational and Human Resource Development by optimizing work processes, clearly defined roles and responsibilities, appropriate remuneration and criteria, assessment systems, and employee performance developmental programs.

- 4.4 Provide satisfactory welfare and benefits for employees per legal provisions, such as social security, and additional programs beyond legal requirements, such as health and accident insurance, and various subsidies, e.g., funeral services for family members, employee-student scholarships, staff uniforms, and provident fund contributions, among others.
- 4.5 Provide a safe, convenient, and hygienic workplace environment for employees with measures to prevent accidents and foster employee safety awareness through organized training, and encourage employees to maintain good personal hygiene as well as keep the workplace hygienic and safe at all times.
- 4.6 Provide employees with plenty of opportunity to report and voice their opinions, or submit a formal complaint about unfair treatment or misconduct in the Group with maintained identity confidentiality for whistleblowers in the process.

5. Customer Responsibility

The Group is committed to developing products and services for the highest satisfaction and benefit of customers, and adheres to responsibility, honesty, and care for customers as follows:

- 5.1 The Group focuses on production standards, quality, and efficiency for safe international-standard products. Management systems are developed to create quality products and services and thus optimal customer satisfaction.
- 5.2 A policy is in place to provide guidelines for fair and accurate marketing with forthcoming information about Company products and services to customers along with updates about the Group without distortion, ambiguity, or exaggeration in its advertising to assist in their decision-making process and purchasing experience.
- 5.3 Strive for customer safety through quality products and services at reasonable askings per international safety standards and relevant bylaws. Creative product design and development, alongside pre and post-sales services, ensure that customers can always be confident to receive the high-quality Company and Group products and services they expect.
- 5.4 Customer Relations is in place to communicate with customers as well as provide feedback channels to ensure customers can always effectively interact with the Company, e.g., to make comments and report or file complaints on the received quality and the resulting disappointment or satisfaction. Customer feedback provides the Company with invaluable information to quickly make improvements that better serve their needs, preventing and solving problems from happening again in the process.
- 5.5 Confidentiality is always maintained for customer information, without misuse.

6. Environmental Responsibility

Alongside Social Responsibility, the Group places paramount Environmental Responsibility importance, taking care of the environment and protecting it by operating and controlling Group production, products, and services in strict compliance with overarching environmental preservation bylaws. The Company has always run the business in the framework of environmental safety in all operational processes, conducting rigorous pre-construction surveys to account for environmental impacts and establishing operational guidelines and necessary systems to prevent impacting the ecosystem and surrounding environment of communities where the Company operates. The Company also strictly manages and controls the use of natural resources with maximum efficiency and utilization rate by reusing as much of production by-products or incidental output as possible, including ensuring a standard quality of production waste treatment and proper assessment of the environmental management system.

7. Community or Social Development

Beyond Social Responsibility, the Group is aware of its responsibility to the community and thus has in place a Communal Responsibility Policy to conduct business that benefits the economy and society at large; the foundation of communal well-being. The Group strives to develop, promote, and uphold social fabric as a means to enhance the quality of life, giving back to a healthy society by growing with it and effectively strengthening the communities where the Group operates.

The Group puts in place guidelines for conducting business under environmental standards, with production and operation systems that utilize resources and energy efficiently, controlling and preventing unnecessary pollution by implementing environmental management systematically, and evaluating, following up, and reviewing the systems for continuous improvement regularly, being a good community member and adhering to community protection bylaws in the process.

8. Innovative Applications from Responsible Social, Environmental, and Stakeholder Practices and Innovation Dissemination

The Group realizes the intrinsic value of production raw materials and resources thus the far-reaching implications of proper management and environmental care that comes with being socially responsible. For optimal use of resources and energy across business operations, including internal energy consumption, the Group strives for innovative applications in the workplace, be it work-operational processes or cross-organizational undertaking that requires new ways of seeing-doing things to undergo necessary changes in achieving enhanced productivity with new ecological-economical co-evolutionary goals.

As a social responsibility, the Company communicates and disseminates these innovations with stakeholders, directly and indirectly, through a variety of channels to ensure access to all.

This Corporate Social Responsibility Policy is approved by the Board of Directors and is effective from the 2nd of August, 2022, onwards.