

# CENTRALRETAIL

Whistleblowing Policy

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Central Retail Corporation Public Company Limited

13 May 2021

## **Whistleblowing Policy**

Central Retail Corporation Public Company Limited (CRC) has set the Whistleblowing Policy to be a tool for receiving complaints from both employees and third party on suspected corrupt conducts or violations of laws, rules, regulations, Articles of Association, guidelines or the Company's Code of Business Ethics and to protect and provide fair treatment to whistleblowers as follows:

### **Whistleblowers**

Employees, staffs, stakeholders or who find corrupt conducts or violations of laws, rules, regulations, Articles of Association, guidelines or the Company's Code of Business Ethics

### **Duty and Responsibility**

1. The Board of Directors has duty and responsibility to determine and approve the Whistleblowing Policy By Establishing a system that supports efficiency whistleblowing to ensure that Management recognizes its importance and implements as an organizational culture, supports and supervises the Company to take action in accordance with such measures and be informed of report on the implementation of the Whistleblowing Policy.
2. The Audit Committee has duty and responsibility to verify the Company has adequate internal control and review operational business in accordance with the Whistleblowing Policy, rules and applicable laws. The Audit Committee is informed reports on implementation of the Whistleblowing Policy and consider urgent issues to supervise the implementation of the situation. The Audit Committee receives and propose the matters to the Board of Directors for joint consideration and considers penalties. The Audit Committee reports on its performance in accordance with the Whistleblowing Policy to the Board of Directors on quarterly basis.
3. Chief Executive Officer has duty and responsibility to organize systematic whistleblowing, supports Whistleblowing Policy and communicate to Management, employees and all stakeholders equally. including, reviewing system suitability, work processes and measures appropriateness in line with changes in business, regulations, and requirements of the laws. Chief Executive Officer reports urgent issues (If any) to the Audit Committee and the Board of Directors and require each agency's Management to be responsible for campaigning and encouraging subordinates at all levels to recognize the importance of complying with Whistleblowing Policy. Chief Executive Officer regular reports the audit results according to Whistleblowing Policy to the Audit Committee and the Board of Directors.
4. The Management has duty and responsibility to set up systems and measures as well as promoting, supporting and overseeing to ensure that all employees and stakeholders comply with the Whistleblowing Policy. In addition, the Management has to review the appropriateness of the systems and measures in order to be in accordance with changes in business, rules and laws and report to the Audit Committee or the Board of Directors as appropriate, as the case may be.
5. The Internal Audit Department has duty and responsibility to audit and review the operation to assure it is conducted correctly and in line with the policy, guidelines regulations and application laws. The Internal Audit Department has to ensure that the Company has proper

and adequate internal control system and reports summary of whistleblowing case to the Audit Committee.

### **Scope of Whistleblowing**

1. Any act involving corruption of the Company, either direct or indirect, for instance, the offering/receiving bribe to/from the government officials or private agencies by the Company's personnel
2. Any act which is not in line with the process as stipulated in the Company's rules or has impact on the Company's internal control system and may lead to corruption
3. Any act which may make the Company lose its benefit or affect its reputation
4. Any act which is illegal, unethical or against the Company's guidelines or Principles of Business Ethics

### **Whistleblowing Channels**

The Board of Directors sets agencies to receive whistleblowing matters or complaints via channels specified in this policy. Whistleblowers must provide details of complaints along with their names, addresses and contact telephone numbers via the channels below.

Email: Mr. Phisoot Suksangtip, Head of Internal Audit Department ([SuPhisoot@central.co.th](mailto:SuPhisoot@central.co.th)) or [CRCWhistleblower@central.co.th](mailto:CRCWhistleblower@central.co.th) or

Post: Head of Internal Audit Department  
Central Retail Corporation PCL  
22 Soi Somkid, Ploenchit Road  
Lumpini Sub-district, Pathumwan District  
Bangkok 10330

- 1) In case of complaining towards the Chief Executive Officer  
Email: The Chairman of the Audit Committee ([mopratana@central.co.th](mailto:mopratana@central.co.th)) or  
Post: The Chairman of the Audit Committee  
Central Retail Corporation PCL  
22 Soi Somkid, Ploenchit Road  
Lumpini Sub-district, Pathumwan District  
Bangkok 10330

Complaints will be kept strictly confidential. Whistleblowers can file complaints via several channels and are not obligatory to reveal themselves. In case they opt to disclose themselves, the Company can notify the result of investigation and more details on the concerned issues.

### **Whistleblowing Process**

1. In evidence gathering and verifying processes, the complaints will be brought to the Audit Committee and/ or person or unit designated by the Audit Committee to verify and gather pertinent information ("**the verifier**").

The verifier is able to request any employees to provide information or relevant document for the purpose of verification.

2. After verification, if the issues are valid, the Company will proceed as follows:
  - (1) In case of complaining on corrupt conducts or violations of laws, rules, regulations, Articles of Association, guidelines or the Company's Code of Business Ethics, the verifier will present such complaint together with his/ her opinion to the Audit Committee for further consideration.
  - (2) If the issues are important, for instance, issues that affect the Company's reputation or financial position, have conflict with the Company's business operation policy or relate to high-level executives, the verifier will present such issues together with his/ her opinion to the Board of Directors for further consideration.
  - (3) In case the issues incur damage or harm to anyone, the verifier will propose proper mitigation measures to affected persons as deem appropriate.

### **Investigation Period**

Initial and additional investigation will be completed within 15 days (working day) from obtained complaints from Head of Internal Audit or assigned by Complaint subcommittee respectively.

In case of necessity that can't initial investigate within specific period completely, Internal Auditor can request to extend investigation period but not exceed 15 days a time (working day) which considered by Head of Internal Audit or Complaint subcommittee.

### **Reporting the result to Whistleblowers**

After Complaint subcommittee investigated complaints and summarized the result of investigation completely, Head of Internal Audit has to inform the result as written to whistleblower within 7 days (working day) from the date of conclusion of investigation.

### **Protective Measures for Whistleblowers**

1. Whistleblowers may opt not to disclose themselves if they view they may be impacted from disclosure. Yet, they must provide sufficient details and evidence showing of corrupt conducts or violations of laws, rules, regulations, Articles of Association, guidelines or the Company's Code of Business Ethics. However, by disclosing themselves, the process will run more rapidly.
2. The Company will keep reported information confidential. By considering on the safety and damage to reporters or relevant persons, the responsible persons in every procedure have to maintain the information they receive with highest secrecy and must not reveal such information to others. Violations will be regarded as disciplinary offences.
3. The Company will not demote, penalize or adverse impact the complainants or employees, who refuse corrupt conducts, although their acts may cause the Company to lose business opportunity.
4. The Board of Directors, Chief Executive Officer or designated person may consider measures to protect whistleblowers, as deems appropriate, if they opine that such issues have tendency to create damage or insecurity to whistleblowers.

5. Employees, who commit unfair and improper treatments or cause damage to persons filing complaints, providing information on suspected corrupt conducts or violations of laws, rules, regulations, Articles of Association, guidelines or the Company's Code of Business Ethics, as well as prosecuting, witnessing or giving statement or cooperation to the court or government agency, will be disciplinary punished and may be legally punished if it is against the law.
6. Persons who get damage will be compensated properly and fairly.

**Penalties**

In case the accused person truly involves any guilty acts, such person will be disciplinary punished as stated in the Company's regulation. If such act is illegal, the wrongdoer may be legally penalized.

This Whistleblowing Policy is effective from 13 May 2021 onwards.

*-Signed-*

(Dr. Prasarn Trairatvorakul)  
Chairman of the Board of Directors  
Central Retail Corporation Public Company  
Limited