

Wave Entertainment Public Company Limited

Anti-Bribery and Corruption Policy

1. Introduction

Wave Entertainment Public Company Limited (“the Company” or “WAVE”) is committed to conducting its business with integrity and transparency as well as compliance with good practices in corporate governance. The Company is opposed to all forms of corruption as unethical behavior erodes free and fair competition, and impedes the economic and social development.

The Anti-Bribery and Corruption Policy (“Policy”) is a supplement to the Company’s Code of Conduct and has been approved by the Board of Directors.

The Company is in process of joining Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC).

2. Objective

2.1 WAVE has a zero tolerance policy towards corruption.

2.2 This Policy is to provide guidance for the Company, its Employees as well as to any person acting on behalf of WAVE (e.g., third parties) concerning compliance with anti- corruption laws and to set out monitoring and review procedures to ensure compliance with this Policy.

3. Definition

“The Group” represents Wave Entertainment Public Company Limited and its affiliates.

“Corruption” means any types of bribery such as offering, promising, giving, accepting or soliciting of an advantage as an inducement (e.g. money, gifts, loans, rewards, fees, entertainments or other advantages) for an action which is illegal or unethical, as well as the abuse of entrusted power by using a title, responsibility and/or information derived from work performed for the company to do anything to render benefit to one’s self and/or other parties in order to directly and indirectly acquire money, assets or any other benefits not appropriate for the business or any illegitimate interest for oneself and/or other parties including any action found conflicting with the Code of Conduct practice unless the laws, rules, announcements, regulations and local customs or business practices have allowed so.

4. Scope

All Directors, Management and Staff (collectively known as the “Employees”) of the Company are prohibited from operating or accepting every type of corruption both in direct or indirect manner covering every business and related department in every country.

The Company expects all agents and other intermediaries associated with, or acting on behalf of, WAVE to comply with this Policy.

5. Roles and Responsibilities

5.1 The Board of Directors has duties and responsibilities to consider and approve this Policy as well as determine an effective system to support Anti-Corruption act in order to ensure that the Employees of the Company can be aware of and realize how significance of the problem of corruption may arise.

5.2 The Audit Committee has duties and responsibilities as follows:-

5.2.1 To review the Company’s financial and accounting reports, internal control system, internal audit function and risk management relating to the risk of frauds so that such operations of the Company are concise, appropriate, effective, and conformed to generally accepted accounting standard.

5.2.2 To oversee the Anti-Bribery and Corruption Policy and its program to ensure compliance with legal and ethical obligations.

- 5.3 CEO and the Management are responsible for determining Anti-Corruption system, promoting, and encouraging Anti-Corruption manner conveyed to all their staff and related parties. This also includes reconsideration on system or regulation in order to best adjust with business changes, regulations, standards, and laws.
- 5.4 Internal Auditors are responsible for auditing, assessment, and evaluations in business transactions whether they are accurate and complied with guidelines, approving authority, standards, laws, and policies in such monitored department in order to assure that the internal controls are sufficient and suitable for probable risk in corruption.
- 5.5 The Employees must uphold this Policy when performing their duties. Anyone who discovers or suspects violations of this Policy must report them to a supervisor or through one of the channels established under the “Whistleblower Procedures” of the Company which the Company have separately documented.

6. Policies and Guidelines

6.1 General

- 6.1.1 The Employees of WAVE must follow with the Anti-Bribery and Corruption Policy and the Company’s Code of Conduct by avoiding involving with any course of corruption either in direct or indirect manner.
- 6.1.2 All Management and Staff of WAVE shall not be negligent in any corruption conditions involved directly with the Company. All Management and Staff must notify such act to supervisors or responsible person, including collaborate with investigation. Any queries or questions are needed to be consulted by the supervisor or a responsible person who monitors the Company’s Code of Conduct compliance provided in particular channels.(E-mail: hotline@wave-groups.com)
- 6.1.3 WAVE shall provide fairness and safeguard staff who denies or informs corruption cases relating to WAVE by applying Protection Policy for appellant or persons who incorporate with Anti-Corruption information as stated in the Whistleblower Procedures.
- 6.1.4 A person who commits the corruption is equivalent to misconduct in the Company’s Code of Conduct. This means such person is needed to consider discipline followed by WAVE’ standard. Conviction on laws may be applied in case such act violates the laws.
- 6.1.5 WAVE concerns the importance of dissemination, knowledge sharing, and communications with other people who involve or affect WAVE so that those parties shall conform effectively to the Anti-Corruption guidelines.
- 6.1.6 To stress the attention on processes which incur a high risk in corruption, the Employees of WAVE must conform carefully in the course of action as stated below in Clause 6.2 – Clause 6.5.

6.2 Political Contributions

Political Contributions refer to financial support or donation of items and/or participation in activities; or the Company’s support for Employees to attend political events in its name in order to acquire business advantages. This however does not include Employees’ own participation on the basis of his/her personal rights and freedom, but they must not claim the status of being an employee of WAVE or use any of WAVE’ property or equipment for the purpose of political activities.

WAVE’ policy is to conduct business on a neutral basis with neither political alignment nor attachment to any professional politician of any party. WAVE does not make any donations as a company to political parties, politicians or candidates for a political office as defined in paragraph one for benefit of the Company’s business.

6.3 Charitable Contribution, Donations and Aid Grants

Charitable Contribution, Donations and Aid Grants can be a risk in corruption to the Company when the activity refers to a payment but without constructive returns. Besides, the activity can become a claim or a means of corruption. To avoid any Charitable Contribution, Donations and Aid Grants with a hidden agenda, WAVE formulates a policy, criteria, review process and control details as follows:-

6.3.1 A Charity or Donation or Aid Grants activity has to be proven that it actually exists; that actions have been made to successfully realize the purpose of the project and that it is set up for the real benefit of the society or for the Corporate Social Responsibility (CSR) purpose.

6.3.2 A Charity or Donation or Aid Grants has to be proven that it has nothing to do with a reciprocal return with anyone or any organization except an action to honor the donor as normally practiced such as displaying our logo, mentioning WAVE name at the event or in a public relation media.

6.4 Sponsorships

Sponsorships differ from Charitable Contribution, Donations and Aid Grants as they provide a channel for the Company to promote its business, logo or goodwill may, too, contain a risk as money usually paid for business or benefit is difficult to detect and measure. In addition, the Sponsorships could be related to bribing. WAVE formulates a policy, criteria, review process and control details as follows:-

6.4.1 A project has to be proven that the person soliciting for sponsorship has actually run the project; that his action is to realize the project's purpose; and that the project is created for the real benefit of the society or for the CSR purpose.

6.4.2 It has to be proven that sponsorship or any other profit computable in a monetary value such as gift of accommodation and food has nothing to do with a reciprocal return with anyone or any organization unless it is an announcement to honor the person as normally practiced in the business.

Charitable Contribution, Donations and Sponsorships must follow the steps as below :

- The giver prepares a requisition form or memo naming the recipient(s) or donor and describing the purpose of Charitable Contribution, Donations and Sponsorships with all other supporting documents, must be submitted to the Company's authorized persons for approval in accordance with the Company's Approval Authority.
- The authorized reviews a requisition form or memo. To ensure that the purpose of donations in line with the practical of Charitable Contribution, Donations and Sponsorships and reviews for approve in line with the company practical.
- The giver send evidence of Charitable Contribution, Donations and Sponsorships as thank you letter of recipient(s), picture or receiver's name-card to accounting and finance department after donation or sponsorship successfully.
- Accounting and finance department reviews evidence of Charitable Contribution, Donations and Sponsorships and keep all related documents to file. In case the evidence is not complete, Financial Officer informs the giver for more documents or explanation. If it proves that Charitable Contribution, Donations and Sponsorships is not compile with company guidelines and it related to bribery or corruption. The Company will punish the offender in accordance with the company regulations.
- Internal Office reviews the process of Charitable Contribution, Donations and Sponsorships annually. To ensure that the process of Charitable Contribution, Donations and Sponsorships are efficient, effective and the internal controls are appropriate.

6.5 Gifts, Hospitality and Others

WAVE recognizes that fostering good relationships with business partners is important to its continued success. The giving and receiving of gifts and/or hospitality and/or expenses relating to others to or from third parties is not prohibited if the following requirements are met:

- 6.5.1 It is not made with the intention of influencing, inducing or rewarding a third party in order to gain any advantage through improper performance, or in explicit or implicit exchange for favors or benefits;
- 6.5.2 It complies with all relevant laws;
- 6.5.3 It is given in the Company's name, not the Employee's name;
- 6.5.4 It does not include cash or a cash equivalent (such as gift certificates or gift vouchers);
- 6.5.5 It is appropriate in the circumstances. For example, it is customary for small gifts to be given at Thai New Year (Songkran), Chinese New Year and International New Year;
- 6.5.6 It is an appropriate type and value, and given at an appropriate time. For example, if the Company is engaged in a tendering process, the Employees must not accept gifts and/or hospitality from any participating company;
- 6.5.7 It is given openly, not secretly.

Gift samples and the reception fees that can be given or received are as follows :-

- General items and small value such as pens, calendars, glasses, umbrellas etc.
- Gifts or baskets for festivals & special occasions.
- Reception fee is business reception as a meal to talk business.

Employees must follow the process of giving or receiving gifts and the reception fee as follows:

1 Receiving gifts

- Employees can receive gifts worth not more than 3,000 Baht.
- In case employees have to receive gifts worth more than 3,000 Baht. Employees must inform their supervisor using the Gift Declaration Form by specify gift details and value, receiving date, giver's name, purpose of giving. Then, the supervisor sends the Gift Declaration Form with the gifts to the Secretary of the CEO. These gifts will be prizes for employees or donated to charity.
- The Internal Audit Office monitors the process of receiving gifts annually to ensure that the process is effective and appropriate internal controls.

2. The giving of gifts and hospitality and expenses relating to others

- To give the gifts and/or hospitality and/or expenses relating to others. The giver prepares the giving of gifts and/or hospitality and/or expenses relating to others report and identify giver's department name, detail of gifts, volume, value of gifts and/or hospitality and/or expenses relating to others with all supporting documents. Propose the authorized person approve by authorization level of the company.
- The authorized reviews the giving of gifts and/or hospitality and/or expenses relating to others report and supporting documents. To ensure that the purpose of giving the gifts and hospitality and expenses relating to others in line with the company business operation and reviews for approve.
- The giver send evidence of giving the gifts and/or hospitality and/or expenses relating to others such as the receipt, thank you letter, picture, receiver's name card to accounting and finance department for reimburse the money.

- Accounting and finance department reviews evidence of giving the gifts and/or hospitality and/or expenses relating to others including the authorized signature before pay money to the giver and keep all related documents to file. In case the evidence is not complete, Financial Officer informs the giver for more documents or explanation. If it proves that giving of gifts and hospitality and expenses relating to others is not compile with company guidelines and it related to bribery or corruption. The Company will punish the offender in accordance with the company regulations.
- Internal Office reviews the process of the giving of gifts and hospitality and expenses relating to others annually. To ensure that the process of the giving of gifts and hospitality and expenses relating to others are efficient, effective and the internal controls are appropriate.

7. Risk Assessment

The Management of WAVE will conduct CSA (Control Self Assessment) on the risk of corruption and bribery on a regular basis and review the existing mitigation measures to ensure they are appropriate.

8. Human Resources

This Policy will be adopted by the Human Resources and Administration Department of WAVE and apply to all aspects of personnel management, i.e. recruitment, training, performance evaluation, remuneration and promotion.

9. Training and Communication

The Employee

The Anti-Bribery and Corruption Policy will be circulated to all the Employees of the Company for acknowledgement and the training will be organized to all Management and Staff of WAVE to raise awareness of this Policy. This Policy including all additions and amendments will be posted on the Company website.

Agents, Intermediaries, Suppliers, Clients and Others

The Anti-Bribery and Corruption Policy will be communicated to all Agents, Intermediaries, Suppliers, Clients and Others, who deal with WAVE, at the outset of every business relationship with the Company and as appropriate thereafter. The Company encourages every person it deals with to adhere to similar standards of corporate responsibility.

10. Monitoring and Review

The Human Resources and Administration Department of WAVE should review this Policy and submit any proposed amendments to the Audit Committee and the Board of Directors for approval. The HR Head will also monitor the implementation of this Policy and make recommendations accordingly. Any improvements including with a possible revision of such policy in order to accord with business changes, regulations, standards, and laws, will be made as soon as possible.

11. Disciplinary Action

Disciplinary action shall be in line with the Employee's Disciplinary Action Regulations issued by the Company and/or relevant laws.

The Board of Directors, management and employees must understand and follow this policy in order to achieve the Company's goal and objectives which effective since 3rd December 2014.

Board of Directors Approved on December 3, 2014.

Last Updated on November 13, 2017.