

Whistleblower

Prima Marine Public Company Limited

2021 Revised Edition

Whistleblower Policy

1. Introduction

Prima Marine Public Company Limited (the “**Company**”) realizes the importance of the good corporate governance which are an operation with ethics, integrity, as well as strict compliance with related laws and regulations. The Company expects that all of executives and staffs will adhere and comply with the concept. The Directors therefore determines the Whistleblowing Policy (the “**Policy**”) as an enable channel for executives, staffs, and stakeholders to blow the whistle, notify, or complain about fraud and misconduct in the Company and its subsidiaries.

2. Objective

This policy is focus on:

- (1) Support all directors, executives, and staffs in the Company and its subsidiaries, as well as its stakeholders to blow the whistle to the Company and its subsidiaries.
- (2) Establish private and protected channel for whistleblowing on fraud and misconduct in order to encourage everyone to notify his/her concern with confidence.
- (3) Shelter the staffs who complain and blow the whistle about fraud and misconduct to the Company, as well as who cooperate or support the Company in order to prevent them from threat, violation, demotion or transfer, suspension of job, dismiss from job, or any unfair actions.
- (4) Prevent any possibility of conducting fraud and misconduct within the Company and its subsidiaries as well as assist the investigation and reduce the damage from fraud and misconduct.
- (5) Promote the Company’s reputation and strengthen ethics and integrity among all the staffs in the Company and its subsidiaries.

3. Scope

3.1 The Policy is applied for all directors, executives, and staffs in the Company and its subsidiaries.

3.2 The Policy includes any fraud and misconduct (discovered or suspected) of any directors, executives, staffs, suppliers, creditors, customers, shareholders, and stakeholders who is related to the Company and its subsidiaries.

4. Definition

The following meanings of any statements or words used in this Policy are given, unless otherwise stated or described by such statements.

(1) “**Misconduct**” means an exercise of authority of an executive or staff to perform any act or not to perform any act which is a violation of the Company’s ethics, rules, regulations, and policies as well as laws that relate to the Company’s business.

(2) “**Fraud**” means the action on purpose to obtain benefit from directly or indirectly for the undue exploitation according to law for himself/herself or the others. The Fraud is categorized into three groups according to the Attachment 1.

(2.1) *Fraudulent Statement*: means deceive other people by using false statements or cover true statements that should be informed. The deception gets money or property from the deceived person, or the third party, or alternatively the deceived person, or the third party cancels or destroys their certificate of ownership.

(2.2) *Asset Misappropriation*

(2.3) *Corruption*: an exercise of one’s exploited authority to benefit himself/herself or others.

(3) “**Company in Vasa and Ship Business**” means subsidiaries, associate company, joint venture company, or a company that the Company has operational control by shareholding or agreement.

(4) “**Complainant**” means directors, executives, staffs of the Company and its subsidiaries, or stakeholders who complains or blows the whistle with honest intention within the Company or its subsidiaries.

5. Duties and Responsibilities

5.1 Board of Directors and Executives

5.1.1 Be a role model by behave in ethical manner, look over and support his/her subordinates to operate in accordance with code of conduct, rules, regulations, and policies of the Company.

5.1.2 Establish and promote an adequate and effective Risk Management and Internal Control system in order to prevent fraud and misconduct in his/her responsible department. In addition, learn about any fraud or misconduct that possibly happens within the department, and realize any abnormality that leads to fraud and misconduct. (Example of Fraud Indicators is in Attachment 2)

5.1.3 Ensure that all staffs acknowledge this policy.

5.1.4 Establish a proper environment to build confident in complainants in order to blow the whistle or notify any fraud or misconduct clues.

5.1.5 In any situation of fraud or misconduct, inform the Corporate Secretary and Compliance department within 7 days.

5.2 Staffs

5.2.1 Acknowledge and comply with the Policy

5.2.2 Promptly notify a superior in the line of command or through the Company's whistleblowing channel that is determined in the Policy in case of reasonable suspicious or discovery of fraud or misconduct.

5.2.3 Cooperate and assist the Company related investigative agency that investigate the complaint or the clues of fraud and misconduct

5.3 Corporate Secretary and Compliance

Advice executives and staffs on following the Policy as well as communicate and instruct them the essential information

5.3.1 Inform investigation progress and result of the fraud or misconduct to the Complainant

5.3.2 Create a registration of complaint and clues of fraud or misconduct and prepare a summary report to the Audit Committee at least once a quarter

5.3.3 Follow up the effectiveness of the Policy

6. Whistleblowing

6.1 The complainant can complain or blow the whistle of the fraud and misconduct via any of the following channels as deemed appropriate.

(1) Directly notify the responsible superior (from the level of manager and higher)

(2) Notify via the Whistle Blowing Hotline on the Company's website

(3) Send email to the Head of Compliance Unit at compliance@primamarine.co.th

(4) Send the letter to the Chairman of the Audit Committee (Independent Director) or the Company's director as following address: *Prima Marine Company Limited, No. 80 Soi Bangna-Trad 30, Debaratna Road, Bangna Tai Sub-district, Bangna District, Bangkok, 10260*, or send email to AuditCommittee@primamarine.co.th or compliance@primamarine.co.th

6.2 The complainant who is working in any company under the vessel and ship business should firstly deliver complaint or blow the whistle of the fraud and misconduct via channel determined by his/her company. However, if the situation is improper or uncomfortable to notify his/her own company, he/she can notify via the Company's channel mentioned in clause 1 to clause 4.

6.3 In case of a superior who receive complaints and clues fraud and misconduct, and the suspicious is true, the superior shall inform Corporate Secretary and Compliance department within seven days to start the investigation process as determined.

6.4 The complainant should fill the information in *Complaint/Fraud and Misconduct Whistle-blowing Form* as adequate as possible so that the said information is taken for investigation to find the fact

such as the related person, nature, and detail of event, date, and information. In addition, the complainant should disclose his/her name, address, or other contact channels for the inquiries of additional information from the Company. However, the complainant can choose to disclose or not disclose his/her name.

6.5 Executives and staffs who blow the whistle with honest intention, even though from the result of the Company's investigation the issue is proofed untrue, the Company will not punish the whistleblower.

In case of the result of the investigation discovers that the whistleblower blows the whistle with a malicious intention, intention to do harm, or providing a false lead, the Company will determine the disciplinary punishment which include verbal admonition, written warning, suspension, or dismissal, as well as determine the legal proceeding to the whistleblower.

7. The Company's Action

7.1 The Company shall investigate the complaint or clue of fraud and misconduct with independency and fairness in order to obtain evidence to ensure or contradict to the received complaint and shall determine a legal proceeding to the culprit as defined in the Policy.

7.2 The Company will inform investigation progress and result of the complaint's investigation to the Complainant via his/her discovered name, address, telephone number, e-mail, or other contact channels. With regard to personal data and confidential information protection however, the Company may not be able to inform details about the investigation and the disciplinary punishment.

8. Staffs Protection

8.1 The Company will protect and prevent from threatened and frightened the employee who made complaints or whistleblowing of fraud and misconduct and any persons who give cooperation or assistance in investigation with honest intention.

8.2 Any employee who is threatened and frightened must promptly notify the Head of Compliance in order to provide the appropriate protection. The appropriateness of protection is depending on the degree of seriousness and importance of the complaint.

8.3 The Company's executives or staffs are not allowed to terminate the employment, suspended of job, conduct disciplinary punishment, or threaten to take any actions to employees who have complained or conducted whistleblowing of fraud or misconduct. Any executives or staffs conduct such above-mentioned acts will be taken of disciplinary punishment.

9. Confidentiality

Those involved in receiving complaints and whistleblowing of fraud or misconduct must treat the information received as confidentiality and will not disclose to any person unless it is disclosed as necessary for the operation only or as required by law.

10. In Case of Question

If any executives or staffs is questioning about the Policy, ask the superior, the Head of Compliance, or the Head of Internal Audit in the Company or in the line of command.

11. Conduct of Register and Report

The Corporate Secretary and Compliance department is responsible for registering complaints and clues of fraud and misconduct and conducting a summary report of all fraud and misconduct complaint cases of the Company and companies in vessel and ship business. The report shall include cases under and completed investigation. Then report to the Audit Committee at least once a quarter.

12. Related Policy

All executives and staffs shall acknowledge and comply the Policy with other policies of the Company as follow.

- (1) Corporate Governance and Code of Conduct Policy
- (2) Anti-corruption Policy
- (3) Company's Work Regulation

13. Acting Appointment Policy

Chief Executive Officer (CEO) of Prima Marine Public Company Limited shall be appointed as an acting according to the Policy, and is enable the authority to create practices, regulations, announcement, and related command including authorization as necessary and proper.

14. Policy Revision

(1) The Corporate Secretary and Compliance department, Internal Audit department, and Compliance department shall jointly review and revise the Policy as necessary and suitability at least once a year.

(2) Present the revision policy to The Nomination, Remuneration, Corporate Governance, and Sustainable Development Committee and Audit Committee for consideration and comment for further presentation the policy to the Board of Directors for approval.

This Policy is effective from 30 March 2017 onwards.

-Signature-

(Mr. Bowon Vongsinudom)

Chairman of the Board

Prima Marine Public Company Limited

Fraud Category

Fraud is categorized into three groups as follow.

1. Fraudulent Statement both financial and nonfinancial statements i.e., Asset/ Revenue Overstatements, Liabilities/ Expenses Understatements etc.
2. Asset Misappropriation i.e.,
 - (1) Cash i.e., Cash Larceny, Skimming, Fraudulent Disbursements, etc.
 - (2) Other Assets i.e., Misuse of Inventory and All Other Assets, Inventory and All Other Assets Larceny
3. Corruption
 - (1) Conflict of Interest
 - (2) Bribery
 - (3) Illegal Gratuities
4. Economic Extortion

Fraud Indicator

The following fraud indicators are only parts of the whole indicators.

- (1) Changing lifestyle i.e., increasing in value of vehicles, jewels, dwelling, or clothing, etc.
- (2) Personal debt
- (3) High rate of turnover, especially in a department that a person could conduct a fraud easily
- (4) Avoiding other people to support or assist their works
- (5) Lack of allocation, especially in a department that a person could conduct a fraud easily
- (6) Not willing to share information with the auditors
- (7) Making decision or managing under a small group of people or a person's influence
- (8) Treating corporate governance departments disrespectfully
- (9) Unstable controlling environment
- (10) Lack of or no experienced accounting staffs
- (11) Frequently changing bank account
- (12) Frequently changing auditor
- (13) Company assets was sold lower than the market price.
- (14) Using complicate financial products
- (15) Using lots of liquid paper and abnormal information deletion
- (16) Using copied document instead of original document
- (17) Using stamp instead of signature
- (18) Changing signature or handwriting
- (19) Transections were operated with on approval
- (20) Abnormal or unusual accounting
- (21) Number of entering a failure information system is higher than the average.
- (22) Information system was accessed after hour or from out of office.

Complaint & Misconduct and Fraud Report Form

Date of Report: _____

Whistleblower's name (optional): _____

Address: _____

Telephone: _____ E-mail: _____

Name of company involved: _____

Date of incident (and/or date misconduct or fraud was discovered): _____

Please provide full details of the type of misconduct or fraud committed or suspected:

Name(s) and job title(s) of person(s) believed to be involved and the basis for your belief:

Where money or other valuable assets are involved, estimate the suspected loss (if any)

Note: Please attach additional documents (if necessary)