

Trade Competition Policy

The Trade Competition Law is an economic law that plays an important role in business. The government has enacted the law in order to control entrepreneurs to conduct competition impartially without the trade barrier, including controlling market power to avoid business interruption for other businesses. This Trade Competition Law directly relates to entrepreneurs. Moreover, the Trade Competition Law imposes heavy civil penalty and criminal penalty for related company, administrator, and reputation. The company pays attention to business procedure within the scope of the law by focusing on ethics, interest of customer and business partner, including conducting competition impartially with other businesses. In addition, the company has always imposed the Trade Competition Policy on the code of conduct. Since the Trade Competition Act, B.E. 2560 was approved by the National Legislative Assembly and became effective on 5 October 2017 providing new significant guidelines, the Board of Directors agreed to review, audit, compile, and developing new written guidelines for staff to understand and strictly uphold the previous guidelines.

Policy

1. The company must impartially manage business under ethics, regulation, and consistently uphold the Trade Competition Law. Also, the company must not conduct any action that may lead to prejudice, market impediment or free competition impediment, as well as damaging and restricting other businesses.
2. In case, the company has the market power regarding the law, the company must avoid using that power in wrong ways; unfairness, unreason or any action that may lead to market distortion.
3. The company must not conduct any action that may directly or indirectly terminate competition with other competitors. Also, the company must not exchange business data or cooperate with competitor, supplier, or customer to reduce or restrict market competition.
4. The agencies that are responsible for domestic and international business must understand and uphold the law, regulation, policy, Trade competition practices of the country, in which the company is bonded, including in case of mergers.
5. The staff must realize that the practice of the Trade Competition Policy is very important. During business operation, the staff must be prudent in order to ensure that the business procedure is licit and ethical, in accordance with the Trade Competitive law. Also, educating partners about the importance of the Trade Competition Law.
6. The agencies that are responsible for transaction and investment must provide audit system to ensure that the business procedure is completely complied with the law.
7. The operation must follow this policy, and everyone must uphold the code of conduct, corporate governance, and trade competition guideline in their operation.
8. Any action against this policy will be considered the code of conduct violation.