

Policy on Protection and Fairness for Employees Who Inform on or Disclose of Wrongful Conduct or Non-Compliance with Laws, Rules and Regulations, the Company's Articles of Association, and the SCG Code of Conduct (Whistleblower Policy)

MESSAGE FROM THE PRESIDENT & CEO

The Siam Cement Group (SCG) always gives priority to good corporate governance by conducting its businesses with propriety and fairness to all parties, and pays attention to transparency and accountability. SCG, therefore, sets up its open door policy and suggests that employees report or inform any irregularity in the business operations of SCG such as administration, finance, and compliance with legal requirements, regulations, and ethical practices by way of specific channels provided.

This is to assure employees that such report or information will not cause trouble to or penalize the complainant or informant. SCG has thus established a mechanism for protecting and relieving the distress that might occur unfairly to those who report or inform, including being abused or threatened.

SCG refers to this mechanism as its 'Whistleblower Policy', or "Policy on Protection and Fairness for Employees Who Inform on or Disclose of Wrongful Conduct or Non-Compliance with Laws, Rules and Regulations, the Company's Articles of Association, and the SCG Code of Conduct".

SCG believes that this mechanism will be of great benefit to SCG if all employees apply it seriously. We recommend that everyone study it in detail, understand it, and apply it properly.

[signed]

Mr. Kan Trakulhoon

President & CEO

The Siam Cement Public Company Limited

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Definitions

The Siam Cement Group (SCG) or “the Group” refers to

1. The Siam Cement Public Company Limited, and
2. Subsidiaries of The Siam Cement Public Company Limited.

The Company refers to The Siam Cement Public Company Limited.

Subsidiary or Affiliate refers to

1. A company or juristic person that The Siam Cement Public Company Limited owns or holds over 50% of the shares with voting rights in such company or juristic person, whether those shares are held directly or indirectly through any person or juristic person, or
2. A company or juristic person over which The Siam Cement Public Company Limited has authority to control financial and operational policies to benefit from the activities of such company or juristic person.

Employee refers to someone who has an employment contract or a special hiring contract with SCG.

Persons Entitled to Complain

1. An employee who discovers an action that violates laws rules and regulations, the Company's Articles of Association, or the SCG Code of Conduct;
2. An employee who is abused, threatened, or disciplinary penalized, such as by a reduction in salary, being laid off, being fired, or targeted for treatment that is unfair and related to conditions of employment, due to that employee having complained, informed, or been about to inform, assist in an investigation, or gather facts for a person handling the complaint, including processing legal action, being a witness, giving testimony, or providing any co-operation to a court or governmental agency.

Persons Handling Complaints

1. An employee's supervisor, at any level, whom you trust
2. The Director of the Corporate Human Resources Office
3. The Director of the Office of Internal Audits
4. The Secretary to the Board of Directors
5. Any member of the Company's Board of Directors

Procedure for Complaints

Complain to any person handling complaints as follows:

1. Complain directly, verbally or in writing.
2. Contact a person handling complaints by his/her e-mail address.
3. Send a letter to a person handling complaints.
4. If the complainant chooses not to disclose his/her name, he/she must provide sufficient factual details or clear evidence to show that there are grounds to believe that a violation of laws, rules and regulations, the Company's Articles of Association, or the ethical code occurred in the business practices of SCG.

The complaint shall be deemed top secret. The complainant may complain through several channels, and does not need to disclose his/her identity. However, if he/she does disclose his/her identity, this would allow SCG to report him/her the outcome of the investigation or additional particulars concerning the matter of complaint.

Procedure for Investigating Facts

1. The person handling complaints will be the one to investigate and collect facts, or may authorize a trusted person or agency to investigate the facts.
2. The person handling complaints or the one authorized by that person may ask any employee to provide information or deliver any related document for the investigation of facts.
3. If the investigation reveals that a violation did occur, SCG will act as follows:
 - If the complaint is one in which SCG committed a breach of laws, rules and regulations, the Company's Articles of Association, or the SCG Code of Conduct, the person handling complaints or the one authorized by that person will submit the matter, opinion, and the appropriate course of action, to the person having authorities in SCG to consider courses of action. If the matter is important, such as one that affects the reputation and image or financial status of the Company, or conflicts with the Company's policies for conducting business, or involves a senior executive, it will be submitted to the Audit Committee or the Board of Directors for consideration.
 - If the complaint has a detrimental impact on any person, an appropriate and fair method of mitigating that impact will be suggested to the person so affected.

Protection and Defence of the Informant or Whistleblower

1. The complainant may choose not to disclose his/her identity if he/she believes that disclosure may harm him/herself, but he/she must provide sufficient factual details or clear evidence to show that there are grounds to believe that a violation of laws, rules and regulations, the Company's Articles of Association, or the SCG Code of Conduct occurred in the business practices of SCG. Nonetheless, if he/she does disclose his/her identity, this would enable the person handling the complaint to act more quickly.
2. SCG regards the information related to SCG as secret, and will disclose only so much of it as necessary to ensure the safety of and prevent harm to those who report, their sources, and other individuals involved. The persons responsible at each stage must guard the information obtained with the utmost secrecy and not reveal it to anyone. A breach would be considered a violation of discipline.
3. If the complainant believes that he / she will not be safe or incur harm, he / she may ask the Company to provide appropriate protection, or the Company may provide such protection without the complainant's request if it is believed that danger or harm is likely to occur.
4. If an employee is unfair to, mistreats, or harms other person due to that person having complained or informed about or disclose of wrongful conduct or non-compliance with laws, rules and regulations, the Company's Articles of Association, or the SCG Code of Conduct in the business practices of SCG including processing legal action, being a witness, giving testimony, or providing any co-operation to a court or governmental agency, such action is regarded as a breach of discipline that must be penalized. He/she may be penalized as the law stipulates if such action is deemed an illegal offence.
5. Those who incur harm will be compensated in a fair and appropriate manner.

Promulgated on 25 July 2007

[signed]

Mr. Kan Trakulhoon

President & CEO

The Siam Cement Public Company Limited

25 July 2007