

-Translation-

AAI – 033 – 2022

Anti-Corruption Policy

(Revised edition B.E. 2567)

Asian Alliance International Public Company Limited and its subsidiaries (the “Company”) has its philosophy to operate its business with morals by adhering to a responsibility to society and all stakeholders corresponding with the good governance principle to demonstrate its intention and determination to oppose all kinds of corruption and to ensure there is a policy to identify the responsibility, practices and regulations for proper operation as well as preventing all corruption in all business activities of the Company so that the decision making and the business operations that are exposed to the corruption risks will be carefully determined and handled. The Company has prepared this written Anti-Corruption Policy which will be used as an explicit business operating practice in order to develop the company to be a sustainability organization.

Definitions stated in this Anti-Corruption Policy

“Corruption” means an act or omission to perform the duty or using the authorization of the position or using any existing asset wrongfully for the benefits of oneself or others or causing damages to others’ benefits by the means of giving or obtaining bribes, offers or promises to give, requests or demands for something such as assets, cash, things, rights or other benefits which violate any moral practice, ethics and laws, rules, regulations, and policy which is against any government official or other persons who are making business with the Company for acquisition or retaining any unsuitable business or other benefits for the Company or oneself or any involved persons, except when those laws, regulations, announcements, restrictions, local tradition or trade usages allow doing so.

“Involved person” means spouse, children, parents, sibling/closed relatives of the Company’s directors, executives, and employees at all levels.

“Political assistance” means giving assets, cash, things, right or other benefits to help or support or for other reasons to any political party, politician, or political involvement persons as well as the political activities directly or indirectly.

Scope of this policy

1. Anti-Corruption

The Company emphasizes anti-corruption and to support and ensure the anti-corruption conscience is cultivated in all employees at all levels. The Company has identified the related practice of this policy for all employees at all levels, directors, executives, and all employees of the subsidiary companies to adhere to as the operations motif. They must not agree with all kinds of corruption whether direct or indirect approach. This practice shall be effective with all related business units and all operations in every country. This anti-corruption policy and practice must be monitored for compliance and be reviewed regularly to correspond with the changes in business, regulations, restrictions and all laws enforcements.

Practices

1. The directors, executives and employees at all levels must comply with this anti-corruption policy, business ethics and company regulations and restrictions and must not get involved with any corruption activity whether directly or indirectly.
2. The directors, executives and employees at all levels of the group of companies must not participate in any corruption activity directly or indirectly, bribery and obtaining any form of improper benefit by requesting, receiving, offering or giving assets and other benefits to any government official or other persons who are making business with the Company or its subsidiaries for the benefits of oneself, others or in developing any business opportunity for the Company or its subsidiaries.
3. The directors, executives and employees at all levels must not demonstrate an intention of corruption, offering or receiving any bribe with any stakeholder of the group of companies of which they are in charge directly or indirectly for the acquisition of any benefit for their organizations or any involved person.
4. The directors, executives and employees at all levels must not omit or ignore when any corruption action related to the group of companies is found. It is their duty to notify such corruption to the supervisor or responsible person for acknowledgement and co-operate in the investigation. If there is any query or question, it can be discussed with the supervisor or designated responsible person through any specified channel.
5. In performing any business which may be considered an act of corruption, employees at all levels of the group of companies must be careful in the following areas:
 - 5.1 Offering or receiving gifts, presents, entertainment and other expenditures as specified in this policy, practice for offering or receiving gifts, assets or other benefits, facilitation fee practice and business code of conduct.
 - 5.2 Donations for any charity must be made under the name of the Company or group of companies and must be donated to any reliable certified organization with an objective for social benefit and operating with transparency, corresponding to the Company's specified regulations and laws. The donation must be monitored and verified to ensure the amount donated has not been made as a pretext for bribery.
 - 5.3 In case of subsidy, whether in the form of cash, things or assets, provided to any activity or project, it must be made under the name of the Company or group of companies. That subsidy must be based on the objectives for business promotion and the good image of the group of companies and it must be made with transparency corresponding to the Company's regulations and laws.
 - 5.4 The business relationships and procurement and hiring with government or private sector including to dealing with government sector or government official or private officer and any person related in the domestic or international operation of the group of companies must be made with transparency, integrity, and compliance to the relevant laws.

2. Political Assistance

The Company supports compliance to the laws under the democratic system with the King as the Head of State. The Company is neutral in politics whereas the directors, executives or employees of the Company have the liberty to participate in any political activity under the Constitution.

Practice

1. The Company has operated its business with neutrality without a political interest, politician or any political party. The group of companies is adhering to the politically neutral, support all lawful practices and a democratic governance system. The group of companies does not support any activity of any political party or any politician.
2. The Company shall not subsidize by cash or things to any political party or any politician to reciprocate with any wrongful privilege or benefit directly or indirectly.
3. The Board of directors, executives and employees at all levels shall be able to participate in any political activity according to their liberties. They must not take advantage by using their positions as the Company's directors, Executives or employees or using any company asset, equipment, tools or working hours when participating in any political activity.

Process for Participating in Political Activity by the Employees of the Group of Companies.

1. Do not express in any way to let others be perceptible that the Company is related to, interested in or give support to any political activity.
2. Do not wear the Company's uniform or any sign to let others be perceptible about your employment with the Company when participating in any political activity.
3. Do not use your position or the employment with the Company for any credential to obtain more allies in any political expression.
4. To avoid any political expression or comment in the workplace or within the working hours which may create any conflict in your work.

3. Donation for charity

The Company supports participation with the community by donation for charity; therefore, the offering or receiving of sums donated for charity or subsidy can only be made for an explicit public charity with transparency and compliance with laws and it must be able to ensure that the sum donated will not be used as the pretext for bribery.

Practice

1. For the donation for charity under the Company's name, the receivers must be a public organization or foundation, temple, hospital, educational institute or any social benefits organization with their certifications reliable or auditable. The donation must have been proved for the actual activity of the charity project and their processes to achieve the project's objectives as well as developing the true benefits for society.
2. The abovementioned donation for charity must not be involved with any reciprocal benefit with any individual, organization or group of persons except for any honorary certification as the general business tradition.
3. There is a clear process to verify the requisition for approval. The requisition for approval to support any project or organization must be made in a written acquisition with full descriptions of donated objectives and sum and a clear payment method. This donation requisition must be approved by the executives according to the approval authorization.
4. The donations for charity must have official receipts issued or other concrete evidence and comply with the Company's regulations to ensure such donations were not made as the pretext for corruption.

Process and Control

To support the Corporate Social Responsibility (CSR) or any donation for charity under the Company's name to any government body and private sector with the objective of social benefits without expecting any trade benefits or other reciprocal things, the support of donation must align with the following instructions:

1. Prepare a requisition with full details of the supporting activity or donation, objectives and requested amount. The requestor must study and be able to truly ensure the existence of such activity with its objective for social support and it must be an auditable organization or foundation.
2. The requisition must be considered and approved by the authorized person as per the limit and the approval authorization or by the meeting's resolution.
3. The requestor must gather all evidence of the supporting corporate social responsibility activity or donation such as a letter of gratitude, certificate of donation or receipt and submit them to the Finance Officer and Accounting Department for audit references.
4. In case of supporting any activity, organization or government body, there will be no support granted for any political activity under the Company's name since the Company does not aim to support any political party activity or any politician.

4. Monetary Support

The Company shall provide monetary support for the activity with an objective for business or reputation and good image of the group of companies only without any hidden intention for any trade interest or advantages.

Practice

1. Monetary support under the Company's name for any project with its objective for business, trademark, good image or reputation of the group of companies must be able to prove that the requestor has carried out the project activities exactly and has been operating such project to fulfil its project objective and able to develop true social benefit.
2. The abovementioned monetary support must not involve any reciprocal benefit with any individual, work unit or group of persons specifically.
3. There is a clear process to verify the requisition for approval. The requisition for project or organization support must be made in writing with its objective, name of the supporting organization, the required donated amount and a clear method of donation payment and this must be approved by the executives according to the approval authorization.
4. When providing the monetary support, it must be able to provide an official receipt or other concrete evidence aligning with the Company's regulations to ensure such support was not being made as the pretext for corruption.

Process and Control

In providing monetary support to any project for the advertisement, public relations, business image promotion and selling with the objective for a business to promote its products' brands, sales promotion, an image of the group of companies without any expected benefit or any hidden interest related to any act of corruption or to induce the receiver to perform its duty wrongfully, the monetary support must align with the following instructions.

1. A written memorandum to request for approval with detailed project descriptions, objectives and requested amount. The requestor must thoroughly study and ensure the existence of the supporting project and it must be an auditable working unit.
2. The requisition memorandum will be considered and approved by the authorized person according to the limit and approval authorization specified in the Company's approval authorization table.
3. The requestor must gather all evidence from the supporting project such as a letter of gratitude, official receipt and submit them to the Finance Officer and Accounting Department for audit references.

The Duties and Responsibilities of the Executives towards the Anti-Corruption Policy (Measurement/Operating Guideline)

1. The Company's Board of Directors has the duty and responsibility to determine whether to approve the policy and to ensure a system to support the Anti-Corruption Policy and to convince all personnel at all levels to give priority and cultivate an efficient anti-corruption conscience, to ensure that the management has realized and given its priority towards anti-corruption and cultivated until it becomes a corporate culture, including reviewing the appropriateness of the system and any measurement to cope with the business diversity, regulations, restrictions and law enforcement.
2. The directors and executives shall be the lead for the anti-corruption measurement compliance and, also, to provide suggestions to the subordinates about the compliance with the Anti-Corruption Policy.
3. The Risk Management for Sustainability Committee shall identify the policy framework and risk management guidelines as well as the operating process risk management procedures towards corruption.
4. The Audit Committee has the duty and responsibility to verify the Accounting and Financial Reporting System, Internal Control System, Internal Audit System and Risk Management System to ensure the international standard compliance, and that they are concise, efficient and without any violation towards the Anti-Corruption Policy.
5. The Risk Management for Sustainability Committee shall identify the measurement, procedure, notifying channel, investigation, and punishment to be proposed to the Board of Directors including the communication method and training of the employees and all concerned.
6. The Internal Audit Unit has the duty and responsibility to inspect and verify the operation's alignment to the policy, guideline, authorization, procedure and laws to ensure a proper and adequate control system for the anti-corruption risks which may occur and to investigate any whistleblowing and report to the Audit Committee.

7. This anti-corruption practice covers the process of human resource management from the recruitment or selection of any personnel, promotion, training, performance assessment and reward to all employees. Therefore, the supervisors at all levels will communicate with their subordinates to apply this practice in all responsible business activities and ensure efficient operations to comply with this practice.
8. The Company shall provide justice and protection to the employees or other persons who give information or any evidence of the act of corruption related to the Company and its subsidiaries including to the employees who refuse to admit. The Company will use the protection measurements for the petitioner and any person who report any act of corruption as stipulated in the Whistle Blowing Policy.
9. Any person who conducts corruption shall be deemed in violation of the Human Resource Management Work Regulations for all employees and will be considered for disciplinary action as stipulated; if such action is against the enforced laws, then that person will be charged criminally as well.
10. The Company shall review the operational practice and the measurement regularly to comply with any law amendment and business operating status.
11. The Company emphasizes creating and maintaining its adhered corporate culture that corruption is unacceptable and also emphasizes knowledge dissemination and ensuring other persons who work for the Company understand that they must comply with the Company's Anti-Corruption Policy.

This policy was considered and approved in the Board of Directors Meeting No. 4/2024, dated 7 November 2024, which shall come into effect from 7 November 2024 onwards.

- Mr. Vichai Assarasakorn -

(Mr. Vichai Assarasakorn)

Chairman of the Board

Asian Alliance International Public Company Limited