



Announcement No. 114/2021

Anti-Corruption Policy

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Crown Seal Public Company Limited (“the Company”) is committed to conducting business with adherence to the principle of integrity and responsibility to all groups of stakeholders in accordance with the principle of good corporate governance and the Company’s Code of Conduct by perpetually placing the emphasis on fair treatments, honesty, transparency, verifiability and in accordance with the principle of good corporate governance. In 2016, the Company had participated in Thailand’s Private Sector Collective Action Coalition Against Corruption” to express our intention and commitment to combating against all forms of corruptions.

In order to establish clear practical guidelines in carrying out the business operations and developing the Company into a sustainable body, we therefore reviewed this “Anti-Misfeasance and Corruption Policy” that had been promulgated to ensure that the Company has a Policy to define responsibility, practical guidelines, requirements for proper actions, prevention of misfeasance and corruption in all business activities of the Company and to enable the decision making on the business operations that may be at risk of misfeasance and corruption to be carefully made and acted on.

Definition:

Misfeasance means an unlawful exploitation of directors, the management and employees of the Company, the Company’s customers and business partners or the Company’s counterparties: such as; a falsification of report both in the financial and non-financial reports, making false financial evidence, taking Company’s property for personal use, misappropriation, embezzlement and cheating, etc.

Corruption means a bribery in any form by offering to give, pledging to give, giving, promising to give, demanding or accepting money, property or any other benefit, to a government official, government agency, private agency or those having duties, whether directly or indirectly, in order to persuade such persons to perform or omit to perform their duties so that the business can be acquired

or maintained or recommended to the Company, in particular, or that any other benefit which is unsuitable for the business interest can be acquired or maintained except in the case that the laws, regulations, announcements, regulations, local customs or trade customs are permissible.

Anti-Misfeasance and Corruption Policy:

1. The Company's directors, management and employees are prohibited to carry on actions or accept any form of a misfeasance and corruption, both directly and indirectly, by expanding to thoroughly cover all types of businesses and all relevant departments, with readiness to provide supports or encourage stakeholders, customers, business partners and associated companies to have the same practices as the Company and regular reviews on the compliance with this Anti Misfeasance and Corruption Policy as well as reviewing the practical guidelines to be in line with the changes in the business, regulations and legal requirements.
2. The Anti Misfeasance and Corruption Measure is the duty and responsibility of the Board of Directors, the management, supervisors, employees, customers, business partners and associated companies to take part in expressing their opinions on the practices in order to make the anti-misfeasance and corruption actions achieved the goal in accordance with the specified Policy.
3. The Company arranges to have a risk assessment in the activity being at risk of misfeasance and corruption and a preparation to make a Practical Guideline Handbook for related personnel.
4. The Company refrains from performing or supporting any act in a manner likely to give or receive a bribe in all forms in all activities under its supervision including monitoring controls over the charitable donations, donations to political parties, the giving or receiving of business gifts and supporting various activities, a payment to get facilitation, hiring government employees to be in a manner of transparency without any intention to persuade the public or private officials to act inappropriately.
5. The Company provides appropriate and efficient internal control to prevent any practice that will cause a misfeasance and corruption in all departments.

6. The Company realizes the importance of the dissemination and the provision of knowledge on anti-misfeasance and corruption to the Board of Directors, the management and employees in order to enhance the honesty, integrity and responsibility in performing their duties.
7. The Company provides a system for reporting on accurate and transparent financial status.
8. The Company provides channels for whistleblowing or complaints in order to enable the employees and related parties to report any suspicious clues by ensuring that the whistleblowers are protected without being punished with unfair transfer or being persecuted in any way whatever and including appointing a person to investigate, track down every clue having been notified.

Duties and Responsibilities:

1. **The Board of Directors** has the duties and responsibilities to formulate policies and provide supervisions to ensure that there is a system that supports the effective anti-misfeasance and corruption practices in order to be assured that the management faction is aware of and has placed the importance on the anti-misfeasance and corruption practice.
2. **The Audit Committee** has the duties and responsibilities for reviewing financial and accounting reporting systems, internal control system, internal audit system, risk management system and anti-misfeasance and corruption practice system to ensure that they are in accordance with the international standards and are efficient.
3. **General Manager and the Management** has the duties and responsibilities to define the system and promote the Anti Misfeasance and Corruption Policy in order to communicate the same to all levels of employees and related parties including reviewing the suitability of various systems and measures to be consistent with the changes in the business, regulations and legal requirements.
4. **Internal Audit Office** has the duties and responsibilities to inspect and review the operations to ensure that they have been practiced properly in accordance with the policies, standard operating procedures, and relevant laws and regulations in order to be assured that an appropriate and

sufficient control system is available to prevent a contingent misfeasance and corruption practice and then report the same to the Audit Committee.

5. **Anti-Misfeasance and Corruption Committee** has the duties and responsibilities to control the operations to be in accordance with the Policy and monitor the anti-misfeasance and corruption measures for practical implementation. The Committee members are appointed from responsible persons of various departments of the organization to report and analyze the risks to be in line with the changing situation.

Practical Guidelines:

1. Board of Directors, the management and employees of Crown Seal Public Company Limited at all levels must comply with the Anti Misfeasance and Corruption Policy and the Company's Code of Conduct without being getting involved in the corruption, whether directly or indirectly.
2. All Company's employees must not neglect or fail to notify their supervisors or responsible persons through the channels prescribed by the Company when seeing any acts in a manner likely to be a misfeasance or corruption related to the Company.
3. The Company shall fairly treat and protect the employees who refuse the act of misfeasance and corruption or report the matter of misfeasance and corruption in relation to the Company. In this connection, the Company has a measure to protect the complainants or those who cooperate in reporting the misfeasance and corruption as determined by the Company. Moreover, there shall be no action to demote, punish or render negative consequence upon employees who deny the misfeasance or corruption practice.
4. The Board of Directors, management and employees at all levels whoever committing an act of misfeasance or corruption shall be considered to act in violation of the Company's Regulations and the Code of Conduct and shall be subject to a consideration for punishment under the Rules of Disciplinary Action as set out by the Company which may possibly be punished under the law if such action is against the law.

5. The Company realizes the importance of the dissemination and provision of knowledge and the making of understanding with the other people who have to perform work in relation to the Company on matters that they must comply with in order to conform with the Company's Anti Misfeasance and Corruption Policy.

Requirements on Taking Actions:

1. The Anti Misfeasance and Corruption Policy expands to cover the process of personnel management from personnel recruitment and selection, promotion, training, employees' performance evaluations and incentive rewards which, in this respect, supervisors at all levels are required to communicate and get to understand with the employees in order to enable the operations to be carried on properly and efficiently.
2. Any action in accordance with the Anti Misfeasance and Corruption Policy shall be undertaken by using the operating guidelines defined under the Company's Anti Misfeasance and Corruption Measure Manual, Code of Conduct and Policy Handbook including related Company's Regulation and Operating Manual as well as any other practical guidelines which the Company will further establish.
3. For the clarity in carrying out actions on the matter of high risk that will give rise to a misfeasance or a corruption practice, Board of Directors, the management and employees of the Company at all levels must perform their duties with carefulness and in accordance with the Company's Code of Conduct in the following matters:
 - 3.1 Gifts, entertainments and expenses, the giving or receiving of gifts shall be as stipulated in the Company's Code of Conduct.
 - 3.2 Money for charitable donations or sponsorships, the giving or receiving of donations or financial support must be in a manner of transparency and properly in accordance with the law by being assured that the donation or financial support must not be used as a pretext for bribery.
 - 3.3 The facilitation payments;
No facilitation payments shall be made to any government employees.

3.4 Political Contributions;

- The Company is politically neutral by which no actions shall be undertaken in a manner likely to be in favor of or providing financial support or other forms to a political party, a political coalition, a person with political power or a political candidate, whether directly or indirectly, at the local, regional or national level.
- Board of Directors, the management and employees of the Company must strictly comply with the Company's Code of Conduct with regard to the political actions.

3.5 Revolving Door;

No revolving door which will cause conflict of interest shall be made.

3.6 Business relationship and procurement with the government sector; Giving or accepting a bribe for facilitation of all types of business transactions is prohibited. Company operations including the contacts with government sector for jobs must be transparent, honest and must be acted upon in accordance with the relevant laws.

Communications and Training:

1. The Company provides communications on and disseminations of the Anti-Misfeasance Corruption Policy to the Company's personnel through various channels and means; such as; orientations for new directors and employees, training or seminar, Administrative Faction monthly meeting, staff clarification meeting, public relations within the workplace and through various electronic systems of the Company including periodic communications to the Company's personnel to be aware of on the various forms of misfeasance and corruption, the risks in getting involved with a misfeasance or corruption and the method of whistleblowing for practical implementation.
2. The Company communicates and disseminates the Anti Misfeasance and Corruption Policy including channels for whistleblowing, giving information or lodging complaints, to the employees, management, shareholders, business partners, stakeholders and those involved in the business to be aware of so that they through various channels: such as; the website, Form 56-1 One Report and

other methods as appropriate, etc., in order to create understanding and support the anti-misfeasance and corruption matter.

Penalty:

Violation or non-compliance with the Policy, Manual/Handbook, Anti Misfeasance and Corruption Measures is considered to be a violation of the Company's Regulations which will consequently result in the disciplinary actions as imposed by the Company. For other persons associated with the Company; such as; business intermediaries, contractors, service providers of the Company who violate or know of the actions that are contrary to the Policy, but, have failed to report the incident to the Company's management, or provide inaccurate information or do not cooperate in the investigation into the facts, they may be subject to their contracts being terminated and a prosecution under the law.

Measures and Channels for Whistleblowing or Lodging Complaints:

The Company has established channels for lodging complaints or whistleblowing on the commission of offence against the law, Code of Conduct, Anti Misfeasance and Corruption Policy, behaviors that may suggest a misfeasance or a misconduct of individuals in the organization, including employees, the management and stakeholders as well as having a mechanism to protect the informants and placing the importance on keeping the complaints in confidence in order to give reassurance to the complainants. This includes the appropriate protection measures for the whistleblowers to be a clear guideline and make it possible to receive complaints effectively.

The Company fully wishes that this Anti Misfeasance and Corruption Policy would cooperatively be adhered to by its directors, management and employees as well as its stakeholders in order to give rise to the perpetual sustainability. This Policy is revised in accordance with the resolution of the Board of Directors Meeting on 10 August 2021, and has been put into force as of and from 11 August 2021.

Notification made to inform all concerned to adhere to as the practical guidelines for common practice.

Announced on 10 August 2021



(Mr. Dhep Vongvanich)

Chairman of the Board of Director

Crown Seal Public Company Limited