

## **Anti-Corruption Policy**

### **1. Overview of the Policy**

To ensure good corporate governance (GCG) and operation of business with responsibility for society and interested parties and as guidelines on duty performance of directors, executives, and staff, aCommerce Group Plc. (“Company”) realizes the importance and necessity of and endeavor to combat against corruption in any form, whether it is offer, promise, request, demand, giving, receiving bribes or any acts suggesting corruption.

At Board Meeting No. 7, anti-corruption self-assessment form was considered, and this Policy was adopted with details as follows:

### **2. Definitions of Terms:**

**Company staff means directors, executives, and employees of the Company.**

**Corruption means actions or non-actions committed, while being on duties, in violation of the laws, ethics or the Company's regulations, constitution or code of conduct for seeking undue interests in any forms, e.g. offering or accepting bribes, promise to offer or demand for money, properties or other interests inappropriately, immorally or unethically or in violation of the laws, regulations or policies in dealing with state officials, staff of private firms or other business related persons for making such persons perform or neglect to perform any acts for obtaining interests or retention of business or other interests inappropriately for any organizations, oneself, themselves or other related persons, including provision or disclosure of confidential information, except where required by laws, regulations, notifications, rules, or local customs or commercial practice.**

**Political Contributions means assistance in finance or other forms for support of politicians, political parties or activities, or persons directly or indirectly related to politics, whether by extending loans, offering gifts or advertising services to political parties, buying tickets for fairs to raise funds or donation to organizations closely related to political parties, or allowing staff to take leave without pay or representing the Company's engagement in any activities related to political campaigns.**

**State official** means an official of a country or World Bank, irrespective of seniority and family membership (e.g., father, mother, child, spouse or in-law), close friend and business associate of such person.

**Gift means**

- a reward, special right, entertainment, reception, loan, offer of time or item or anything worth money;
- donation for charity by one person to another person e.g., dining, playing golf or engaging in any activities related thereto;
- any non-monetary item of value, e.g., training of customer's child;

**Entertainment means** offer of food, beverages, cultural activities, sports watching, sporting events, recreation, and reception other than informal dining.

**Travel** means payment of some or all traveling expenses for third parties (including travel, transportation, lodging, food, and services offered through purchase of tickets or advance payments or reimbursement of expenses thereof) and traveling locally or overseas.

### **3. Overview of Anti-Corruption Laws**

#### **3.1 Prohibition of Bribery**

In general, anti-corruption law provisions prohibit offer or promise to offer money or valuable gifts to state officials for undue influence or gains or acquisition or retention of business. The offer or promise to pay money inappropriately without actually making the offer or payment for the official not complying with requests can also be regarded as violation of anti-corruption law. This policy also prohibits commercial bribery such as offer or promise to pay money or provide valuable gifts for undue influence or gains.

#### **3.2 Inappropriate Payment**

Valuable items are not limited to valuable tangible items; they include anything which benefit recipient, e.g., promise of opportunity. Valuable items can be cash, gifts, vouchers, food, reception, electronic goods, computer, transportation, traveling expenses, lodging, discount for goods or services, employment, training, proposal for employment or training in the future, offer of loans at low rates under special conditions, donation for charity and offer of special rights. Staff are not allowed to pay for any such offers out of their own pocket under this Policy either.

Acquisition or retention of business shall be broadly interpreted. This Policy prohibits improper payments for acquisition or retention of business or for actions by state officials, or for undue direct or indirect gains for the Company.

#### **3.3 Provisions on Books and Accounts**

The anti-corruption provisions require that books and accounts showing transactions and transfer of assets should be properly maintained. Payments or discounts, whether or not related to bribery, not recorded in books or accounts, shall be regarded as improper.

#### **3.4 Impact of Anti-Corruption Law on the Company**

It improves business relationship. The Company, its customers, targeted customers, suppliers or business alliances may take turn to offer banquets. The Company shall strictly control all receptions and banquets even if they are paid for by private funds.

### **4. Policy Provisions**

#### **4.1 Duties and Responsibilities**

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| 4.1.1 Board  | of | Directors: |
| To adopt and apply anti-corruption policy and ensure that staff fully understand and comply with such policy; to offer advice to staff and follow up their operations to |    |            |

ensure GCG and compliance with the policy that staff adopt such policy as organization culture and ethical business conduct.

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| 4.1.2 | Audit  | Committee: |
|       | To audit financial reports, conduct internal audit and manage risks efficiently, receive complaints about corruptions committed by staff, conduct investigations and present findings to the Board of Directors for punishments or solutions.  |            |
| 4.1.3 | Risk Management  | Committee: |
|       | To assess risks of corruption and adopt measures for reduction of such risks for presentation to the Audit Committee and the Board of Directors for approval.  |            |
| 4.1.4 | The Board of Directors, Managing Director and executives shall put into practice the anti-corruption policy, communicate with staff and the persons concerned and reviews the systems and measures to ensure that they are in line with the changes in business, regulations and the laws. |            |
| 4.1.5 | The internal auditor shall ensure that operations are carried out according to the policy, guidelines, operation powers, regulations and the laws to ensure that there are no corruptions and submit reports to the Audit Committee.   |            |

#### 4.2 Anti-Corruption Guidelines

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| 4.2.1 | The Company shall not tolerate any forms of corruptions. Staff in any departments or affiliates in any countries must strictly comply with anti-corruption policy and code of conduct; they must not be involved in any forms of corruptions whether directly or indirectly.   |
| 4.2.2 | They shall not perform any acts with intentions of corruption, e.g. offer or receive bribes to and from state officials, private firms' employees or stakeholders in the Company, acquire or maintain business competitive edges for one's own or others' benefits; not to demand, accept or pay bribes to from any persons or agencies for undue gains. |
| 4.2.3 | No Negligence: To report any corruptions related to the Company to one's superior or responsible persons; to offer cooperation on any investigations.  |
| 4.2.4 | The Company shall be fair to and protect the persons who refuse to be involved in corruption and report any corruption to the Company as set forth in the policy and measures for the protection of complainants, whistle blowers and reporters of corruptions.  |
| 4.2.5 | Corruption is regarded as an unethical conduct. The person who is found guilty of corruption shall be punished according to staff regulations and under the law.   |
| 4.2.6 | The Company realizes the importance of making people who perform their duties in relation to the Company understand the anti-corruption policy and the impact of corruption on the Company.  |
| 4.2.7 | The Company shall adopt proper and efficient procedures for regular internal control and audit of finance, accounts, records, etc. and corruption risk management.   |

4.2.8 The Company shall manage its human resources – from the time of recruitment, training, assessment, reward, and promotion -- in such way that reflects its endeavor for anti-corruption.

4.2.9 It is our policy to comply with the anti-corruption laws and standards in Thailand and all countries where our representatives operate for and on our behalf.

4.2.10 This Policy applies to representatives, parties or persons acting for and on behalf of the Company or its affiliate.

4.2.11 To clarify operations involving high risks in corruption, the Company directors, executives, and staff at all levels shall carefully deal with the following matters:

(A) Political Support

- (1) The Company shall be politically neutral. We shall not support any particular political party.
- (2) The Company shall not for its own business advantages offer any financial support or gifts to any political party, politician or candidate for any election.
- (3) Our staff shall be politically neutral. They shall not be affiliated to any political party, nor shall they offer any financial support or gifts to any political party, politician or candidate for any election.
- (4) Our staff shall have the right and freedom to engage in any political activities under the Constitution, but they must not use our tools, equipment or property or their staff status for any political gains. They should be careful not to perform any acts which suggest that the Company supports or is affiliated to any political party.

(B) Donation and Sponsorship

- (1) The Company may make donation for charity in terms of money, training or time by engaging in social activities and public relations for good image without seeking business gains or anything in return from donees.
- (2) The Company may make donation in terms of money or property, activities or project for culture, society, education, sports and the environment transparently and legally, subject to prior approval according to the Company's regulations. We shall make sure that any financial assistance shall not be bribery in disguise.
- (3) The staff of the Company and its affiliates shall make sure that donation and sponsorship for charity are transparent and legal, not bribery in disguise. They shall submit a request in writing with documents indicating the objectives of such donation and sponsorship to the authorized persons in hierarchy.
- (4) Donation and sponsorship for public charity shall be transparent and authentic with proofs to ensure that they are not corruption in disguise.

(C) Gift and Entertainment

Having realized that good relations with business alliances lead to success, the Company has adopted the following guidelines:

- (1) Our staff may offer our business alliances gifts and entertainments under the following conditions:
  - Not to dominate, induce or compensate any person for undue advantages, support or gains.
  - Offer shall be made in compliance with the law, rules and the Company's regulations.
  - The offer is made in the name of the Company openly and transparently, not in the name of staff.
  - The type and value of the offer are appropriate: For example, gifts and entertainments shall not be offered to the employees of the Company, government agencies and organizations concerned during bid.
  - The offer is appropriate for the occasion, e.g. a small gift for a festival.
  - Exchange of gifts is made openly.
- (2) Our staff may not accept cash or gift voucher; they may normally accept a gift worth not more than 3,000 baht (three thousand baht). If they cannot turn down the offer at the time, they must immediately inform their superior of the facts and submit the gift and acceptance report to the Human Capital Department so that such gift shall be donated for charity as appropriate.
- (3) The Company shall adopt regulations on disbursement, setting forth the limit, item approval table, objectives, recipients and supporting documents to ensure that there is no political support or corruption.

(D) Traveling

We will reasonably pay traveling expenses for state officials and customers to visit our office for discussion of products, services, company's qualifications or attend project or product launch, which will cover (1) air tickets, (2) accommodations (3) land transportation and (4) food and entertainments during journeys. We shall not pay cash for any items not related to legal business or for the benefit of friends and family members of state officials, subject to the following regulations:

- (1) Traveling expenses shall be paid for the journeys directly related to the Company's business that can be disclosed to the public without causing embarrassment.
- (2) Official invitation shall be sent to (1) all persons invited or (2) the number of persons shall be indicated, and their employer shall select who will travel. The invitation shall also indicate complete details and the time that will be spent on business activities.

- (3) State officials shall not be invited while requesting for operations or consideration or completion by such state officials. Such invitation shall not be made to induce operations by such state officials or in return for such operations by such state officials.
- (4) The letter supporting visa application shall indicate the objectives of the journeys, places to visit, the beginning and the end of the journeys. We shall support overseas journey for the period appropriate for our business.
- (5) The service of approved transport operators shall be used. Payments shall be made directly to the providers of transports, accommodations and food.
- (6) Travelers must not pay the expenses in advance and seek reimbursement afterward, unless otherwise approval is obtained from the Country Head.
- (7) If necessary, only small amounts shall be reimbursed for local journeys through the employer of the travelers.
- (8) The objectives of the journeys, and qualifications for participation of all persons shall be properly and transparently recorded.

## **5. Communication and Training**

- 5.1 We shall communicate and distribute our anti-corruption policy with and to our staff at all levels in all departments and our affiliates through orientation of new directors and employees, annual training of our staff and affiliate staff, or seminars, notice boards, intranet, email and website so that they will recognize all types of corruption and how to report corruption. All new staff will undergo such training.

We will also train staff to perform their duties honestly and responsibly so that they correctly understand offer and acceptance of gifts, properties, interests, entertainments for business purpose or cultural practices, donation for public charity, political assistance and support.

- 5.2 We shall communicate and distribute anti-corruption policy and report on corruption with and to business representatives, trading partners and stakeholders through our website, annual report and forms showing annual details so that they understand and support social responsibility standard for anti-corruption.
- 5.3 Any employees have any questions about this anti-corruption policy may contact our Head of Legal & Compliance or Chief People Office by email at [compliance@acommerce.asia](mailto:compliance@acommerce.asia).

## **6. Penalties**

Any person who intentionally violates this policy, retaliates, threatens or discriminates against whistleblowers or complainants of corruption is guilty of ill-discipline, such person shall

compensate the Company and the persons affected thereby and receive civil and criminal penalties under applicable laws.

## **7. Measures and Channels for Whistle Blowing**

Complaints shall be submitted to [whistleblower@acommerce.asia](mailto:whistleblower@acommerce.asia). Actions shall be taken when there is whistle blowing about violation of constitution and code of conduct or report on corruption committed by company staff. Whistle blowers and complainants of corruption and wrongdoing of company staff shall be protected according to this policy.

## **8. Prohibition of Bribery or Any Payment under the Table**

It is our policy not to tolerate bribery or corruption. Company staff and representatives shall not perform any of these acts personally or on behalf of the Company:

- Offer, promise to offer any bribes or any payments under the table directly or indirectly for acquisition of business or undue interests for the Company or families, friends, colleagues or the persons they know.
- Demand, accept or receive (for the benefits of the Company, themselves, their families, friends, colleagues or the persons they know) any bribes or payments under the table from any persons in return for the Company's business or other interests.
- Use illegal or inappropriate means (including bribery, offering special rights, extortion, incentives, secret compensations or other rewards) to influence other person's actions.
- Acting as a middle person for a third party in demand for, acceptance, payment or offer of bribes or payments under the table.

Staff shall not perform any prohibited acts hereunder. They shall use their good judgment in determining whether any acts are deemed as corruption or otherwise improper or not.

## **9. Keeping Records**

Keeping Correct Records of the Company's Transactions. All transactions shall be kept according to applicable laws. All incomes and expenses shall be supported by documents. All books and accounts must not be falsified. All ledgers, daily journals, invoices, purchase orders, contracts, agreements, and report on expenses must be correct and accurate. The Company's books and accounts must at least show recipients, beneficiaries, amounts, business objectives and payment dates. Informal account or finance, in the name of the Company or third party, are not allowed. Staff shall not pay their own money for business alliance formation to circumvent this policy.

## **10. Implication of Inappropriateness**

Unless otherwise stated herein, offer of gift or entertainment inappropriately may result in disciplinary actions. See the samples of gifts and entertainments in the attached document. Staff are not allowed to use their own funds for offering gifts or entertainments to circumvent the provisions hereof. If in doubt, seek advice from the Compliance Officer.

## **11. Third Parties**

Apart from forbidding inappropriate payments, the anti-corruption law also forbids inappropriate payments and offer of valuable items to state officials or customer's staff through third parties for undue gains.

The Company reserves the rights to end relationship with third party, if third party, its employee, supplier or vendor offers or demands for a bribe or violate this Policy or any law.

## **12. Compliance with Regulations**

We intend to operate our business ethically in compliance with our anti-corruption policy. We shall assess this policy every year and revise it in line with any changes in anti-corruption laws for use as guidelines on compliance with our regulations. We shall offer training to our staff in compliance with this Policy, rules, regulations and laws on anti-corruption.

## **13. Report on Bribery and Suspicious Activities**

All staff shall understand and comply with this Policy. They shall avoid any activities which will directly or indirectly cause the Company and its owner to violate this Policy or anti-corruption law and report any violation by staff or third party of this Policy or anti-corruption law, actually occurred or suspected, to the company director as soon as possible. The employee who honestly submits a report according to this Policy shall be protected against retaliations and negative impacts. The Company shall conduct thorough investigation to find out if there is any violation and take disciplinary actions or find remedies appropriately, which may result in termination of employment for cause.

## **14. Penalties**

Staff shall not be punished or receive any negative impacts for refusal to pay bribes despite loss of business suffered by the Company. All staff shall comply with this Policy. The employee who violates this Policy shall be subjected to disciplinary actions, which may result in termination of employment. Staff shall fully cooperate and disclose information when the Company conducts investigation on alleged or suspected corruption or violation of this Policy. The employee who refuses to cooperate or disclose information shall be subjected to disciplinary actions, which may result in termination of employment.

## Samples of Gifts and Entertainments

### A. Gifts

	Type	Occasion	Persons
<b>Appropriate</b>	<ul style="list-style-type: none"> <li>- Items bearing Company's seal</li> <li>- Items of low or small market value</li> <li>- Small gifts of goodwill, e.g., tea or candies.</li> </ul>	<ul style="list-style-type: none"> <li>- Culturally appropriate, e.g., Chinese New Year or Moo Festival</li> <li>- Offer in celebration of important business event.</li> </ul>	<ul style="list-style-type: none"> <li>- Representatives of government agency to or with which the Company is not bidding or dealing business.</li> <li>- Customers and business alliances for which the Company staging advertising campaign or providing services.</li> </ul>
<b>Inappropriate</b>	<ul style="list-style-type: none"> <li>- Cash, shares or negotiable instruments.</li> <li>- Shop cards, smart cards, or cash vouchers.</li> <li>- Gems.</li> <li>- Electronic goods.</li> </ul>	<ul style="list-style-type: none"> <li>- Before or during bid</li> <li>- Before signing the contract.</li> <li>- Offer to the same person repeatedly.</li> <li>-Inappropriate circumstances.</li> <li>-Violation of the law or against the wish of the recipient's employer.</li> </ul>	<ul style="list-style-type: none"> <li>- Representatives of government agency with which the Company is dealing.</li> <li>- State official using powers in the name of the Company.</li> <li>- Person authorized to make decision for customer.</li> <li>- Violation of the law or against the wish of the recipient's employer.</li> </ul>

Notes: Not all samples are given. Pay attention to the type and value of the gift. Seek prior approval before offering any gifts.

## B. Samples of Entertainments

### Entertainments

	Type	Occasion	Persons
<b>Appropriate</b>	<ul style="list-style-type: none"> <li>- Business banquet</li> <li>- Beverages served at business meeting or sale promotion event.</li> <li>- Cultural activities or sporting events.</li> </ul>	<ul style="list-style-type: none"> <li>- Entertainment before, during or after business transactions.</li> </ul>	<ul style="list-style-type: none"> <li>- Representatives of government agency to or with which the Company is not bidding or dealing business.</li> <li>- Customers and business alliances for which the Company is staging advertising campaign or providing services.</li> </ul>
<b>Inappropriate</b>	<ul style="list-style-type: none"> <li>- Massage</li> <li>- Sauna</li> <li>- Adult entertainments</li> <li>- Karaoke lounge, inappropriate or illegal entertainments.</li> <li>- Recreation in which the Company staff should not participate with customers.</li> </ul>	<ul style="list-style-type: none"> <li>- Before or during bid or request for actions.</li> <li>- Offer to the same person repeatedly.</li> <li>- Inappropriate circumstances.</li> <li>- Violation of the law or against the wish of the recipient's employer.</li> </ul>	<ul style="list-style-type: none"> <li>- Representatives of government agency with which the Company is dealing.</li> <li>- State official exercising powers in the name of the Company.</li> <li>- Violation of the law or against the wish of the recipient's employer.</li> </ul>

Notes: Not all samples are given. Pay attention to the type and value of the entertainment. Seek prior approval before offering any entertainments.