



## **Anti-Corruption Policy**

**Sansiri Public Company Limited and Subsidiaries**

**(as amended)**

**Shall come into force on the 14<sup>th</sup> December 2023**



## **Message from the Chairman**

### **Subject: Anti-Corruption Policy**

Sansiri Public Company Limited believes that company development must be built on transparent, honest, and ethical business practices, as well as corporate social responsibility, in compliance with good governance principles, in order to achieve stable and sustainable growth. We are also aware that bribery and corruption pose considerable risks, endanger economic and social development, and pose a significant barrier to the company's long-term success.

In this regard, the company therefore signed the intention to join the project "Private Sector Collective Action Coalition Against Corruption Council" as well as set anti-corruption policies to prohibit directors, executives, and employees of the company or the subsidiary commits, accepts, or supports any act that is considered corruption in any form, whether directly or indirectly to demonstrate our commitment to anti-corruption. We also promote the values of honesty and responsibility for the performance of duties. At the same time, communication has also been made to business partners, business partners, and relevant stakeholders asking for cooperation in supporting and promoting anti-corruption in line with the company's policies.

In addition, the company has a policy of fairness and protection for employees who refuse to corruption and pledges not to demote, punish, or negatively affect employees who refuse to corruption even if that action will cause the organization to lose business opportunities.

The company sincerely hopes that you will study, understand, and strictly follow the guidelines set forth in the company's Anti-Corruption Policy in order to demonstrate the importance of being an honest organization and earning the trust of all stakeholders in order to jointly develop the organization for long-term growth.

A handwritten signature in blue ink, consisting of a large, stylized 'C' followed by a horizontal stroke.

---

Mr. Apichart Chutrakul  
Chairman of the Board  
Sansiri Public Company Limited



## Anti-Corruption Policy

Sansiri Public Company Limited is committed to conducting business with honesty, ethics, transparency, social responsibility, taking into account the interests of all stakeholders, and in accordance with the principles of good corporate governance as well as not accepting any form of corruption, both directly and indirectly. On April 10, 2017, the Company signed an intention to join the Private Sector Collective Action Coalition Against Corruption Council project, from which the Company has adopted the intention to be formulated in addition to the Corporate Governance Manual and the Company's Code of Conduct as a guideline for operations and business decisions of directors, executives and employees.

### 1. Definition

**Corruption** refers to bribery in all forms, which shall include offering, promising, giving, pledging, demanding, accepting either in monetary form, assets or other benefits that are inappropriate to government officials, government agencies, private agencies, business partners, customers, and all stakeholders, either directly or indirectly, in order to influence such person to conduct or omit any actions under their position or duty or exercise the authority under the position or duty to obtain business gains or competitive advantages or to introduce the business to a particular company or to obtain or maintain other inappropriate benefits for oneself or others or business, unless permitted to do so by laws, rules, announcements, regulations, local customs, or trade customs.

**Giving of things or any other benefits** refers to offering benefits in the form of money, property, goods, gifts, or other benefits as a remuneration, incentive, reward or to build a good relationship.

**Giving or accepting bribes** refers to offering or accepting things, gifts, prizes, or any other form of reward in order to incentivize that person to make a decision or act or refrain from taking any action or to benefit or oneself or to assist in an accomplishment of a task according to one's own will in a manner that is dishonest, illegal, or in violation of the Company's Code of Conduct.

**Facilitation fee** refers to small amount of money paid to government officials unofficially. It is given to ensure that the government officials comply with the procedures or as an incentive for a faster process.

**Government official/government employee** refers to a person who is or has been an official of the government/politician/advisors to government agencies, and has come to work for a private company and may use their connection or inside information to favor the private company or cause a conflict of interest in the performance of duties of government agencies or business governance organization and companies under their governance. This action aims to gain an unfair business advantage or to formulate a policy favoring the private sector that the former government official is working for.

## **2. Guidelines for Anti-Corruption Policy**

Directors, executives, and employees of the Company are prohibited from tolerating any form of corruption, whether with government agencies, private entities, or relevant persons under duties, either directly or indirectly, in order to acquire businesses for the Company or seek personal gains unethically. These include giving or agreeing to give as well as accepting of things, gifts, receptions, solicitations, donations, and other benefits from people doing business with the company.

In this regard, the anti-corruption policy covers suppliers, customers, and all stakeholders of the Company both domestically and internationally and the Company arranges to review the operations according to the anti-corruption policy and to assess the risk of corruption throughout the organization regularly at least once a year.

## **3. Anti-Corruption Policies, Measures, and Practices**

3.1 The Company has announced a no-gift policy during festivals such as New Year's or any other occasions in order to establish a good norm in business conduct by communicating to its directors, executives, employees, and suppliers.

3.2 The Company ensures that there is reliable financial reporting, an effective operating system and corruption risk assessment in business processes with regular monitoring to create operational transparency.

3.3 The Company places importance on disseminating, promoting and developing knowledge and understanding among individuals within the organization, especially personnel who have to perform duties with stakeholders of the Company, to build a sensible, conscious and corporate culture that does not tolerate corruption.

3.4 The Company has established channels for reporting complaints and suspicions about actions that may lead to corruption in the Company. The Company will provide protection and fairness to complainants of all cases, including employees who refuse to participate in corruption or report corruption related to the Company. The Company has set up such channels in the Whistle-Blower Channel.

3.5 The Company will regard any act, involvement, or exposure to corruption as a violation of the Company's Code of Conduct. The offender will be subject to disciplinary action set by the Company and if the act is illegal, the Company will consider taking action in accordance with the relevant laws.

### 3.6 Guidelines for Directors, Executives, and Employees

(1) Directors, executives, and employees of the Company must comply with the Anti-Corruption Policy and the Corporate Governance and Code of Conduct Manual and must not be involved with corruption either directly or indirectly.

(2) Directors, executives, and employees of the Company must not use the powers and duties assigned by the Company to seek personal gain or benefit for the family, relatives, or close persons either directly or indirectly throughout the business process such as acting in any way that is unfair to sell personal products or services to the Company or to compete directly or indirectly with the Company.

(3) The Company's executives and employees must not neglect or ignore when witnessing fraudulent acts that may involve the Company by notifying their supervisors or responsible persons or notifying them through the "Whistle-Blower Channel." Employees must cooperate in the investigation of various facts.

(4) The Company's executives and employees must not solicit or accept any wrongful benefits from stakeholders as stipulated in the provisions of the acceptance of things or any other benefit and the giving of things or any other benefits and must be careful and avoid accepting receptions by the Company's stakeholders who may benefit from the performance of the Company's employees or executives.

(5) Employees of the Company have a duty to clarify and request cooperation from the Company's stakeholders to comply with the no-gift policy from time to time, such as during important festivals.

(6) If employees have any doubts, hesitations or pressures to engage in corruption, they can consult with their supervisors, human resources department, or the legal office or a person designated by the Company to be responsible for monitoring compliance with the Code of Conduct at any time. Alternatively, employees can submit a complaint through the Company's "Whistle-Blower Channel." The whistle-blower or complainant will be protected fairly, and all information provided is deemed confidential.

(7) Executives and employees must cooperate in promoting good practice within the organization with the departments responsible for internal control and internal audit in providing information and monitoring results if any act of corruption is witnessed or discovered. The reporter, clarifier, or complainant will be protected fairly, and all information provided is deemed confidential.

(8) The Company discloses by publicizing to the public its anti-corruption policy, including channels for submitting clues or complaints via the Company's website and the annual registration statement/annual report (Form 56-1 One Report).

#### **4. Forms of Corruption**

The Anti-Corruption Policy covers all activities related to the Company's operations. Any action in accordance with the Anti-Corruption Policy shall follow the guidelines set forth in the Corporate Governance and Code of Conduct Manual and any other guidelines set by the Company to clarify the implementation of the anti-corruption policy and avoid risks that may lead to corruption. In this regard, directors, executives and employees of the Company at all levels must perform their duties with caution in the following matters:

##### **4.1 Receiving of things or other benefits**

(1) The Company requires directors, executives, and employees of the Company to refrain from receiving things or any other benefits from all stakeholders related to the Company's business operations such as accepting gifts, requesting for solicitations, requesting for a reception, or receiving donations.

(2) Employees are obliged to inform business partners and related stakeholders of the Company's no-gift policy from time to time and ask stakeholders to cooperate in doing so.

(3) In the event that there is an inevitable need to receive things or any other benefits, such as the business partner not being aware of the announcement of the no-gift policy and having already brought the item, or the employee being in the situation of not being able to refuse to receive the item for the need to maintain a good relationship between that person or organization, employees should take the following actions:

(a) Request the department manager level and above to receive items with a value of not more than 3,000 baht. If the value exceeds that amount, the Company does not permit the receipt of such things under any circumstances.

(b) Upon receipt of the item, it must be immediately delivered to the Human Resources Department for processing such item as appropriate unless the item is (1) Consumables with an expiration date within 1 month, or (2) Gifts worth not more than 500 baht, provided that the department manager has the power to consider distributing items to employees as appropriate.

(4) In the event that the Company is offered a prize, a souvenir, or any item from a contest, contract with a business partner, or an event of a commendation for the Company's work, the Company may accept it in the form of inter-organizational gift by assigning the manager level and above to be the representative to receive such items as the property of the Company.

(5) The Company allows directors, executives, and employees to receive gifts worth not more than 500 baht during traditional festivals, public relations events or various events, such as calendars, key chains, pens, notebooks, or commemorative coins with a logo of the organization or that event, where a supervisor or managerial level employee or above shall be assigned to be a representative for receiving and consider distributing souvenirs to employees as appropriate.

(6) Requests for sponsorships or items can be made in an inter-organizational manner, whereby the sponsorship process must be approved in accordance with the Company's procedures and approved by the authorized signatory only.

(7) Accepting offers for seminars, trainings, study tours or business visits at the expense of business partners can be done if it is considered appropriate and beneficial to the Company. However, factors to be cautioned of in accepting the offers are as follows:

- (a) Offers are made between individuals, not between organizations.
- (b) Offers that are not specified in the contract agreement.
- (c) Offers with the intent of tourism rather than learning.

#### **4.2 Giving of things or other benefits**

The Company stipulates that giving of things or any other benefits to stakeholders with a value of not more than 3,000 baht can be practiced during traditional festivals that are customary and are not contrary to the law, and where such practices shall be approved by managerial level employee and above to process. In addition, in order to avoid and prevent bribery acts that may lead to corruption, the Company requires the department manager level and above to check the suitability before taking action and be the representative to give things or any other benefits on behalf of the Company.

#### **4.3 Policy for Charitable Contributions or Grants**

Giving or accepting donations, solicitations, grants, items, or charitable contributions must be transparent and lawful in order to ensure that such action is not used as a pretext to give or receive bribes. In the event that the donation has a significant value, the Company will present it to the authorized director of the Company to sign for approval, whereby the appropriateness will be considered on a case-by-case basis.

#### **4.4 Political Assistance Policy**

The Company conducts business with political neutrality, does not participate in and is not interested in any political party, any politician, or any political authority and the Company shall not use any of its funds or resources to support any political party or politician or political authority, either directly or indirectly.

In this regard, the Company stipulates guidelines forbidding directors, executives, and employees from using their positions, duties, assets, time, or any facilities of the Company for the benefit or support of any political activity or political organization or member of a political organization. It also prohibits directors, executives, and employees from using their powers to persuade, pressure, or force colleagues and subordinates to support any political activity.

#### **4.5 Business Relationship and Procurement**

It is forbidden to give or accept bribes in any form of business operations with business partners, contract parties, or any government or private sector that conducts business with the Company and any business operations must be transparent and not contrary to legal provisions.

In addition, in supply chain management to prevent corruption with suppliers, the Company will clarify and encourage suppliers to operate in accordance with the principles and practices of the Sansiri Supplier Code of Conduct.

**4.6 Paying the Facilitation Fee** refers to money paid to a government official in an informal manner only to ensure that the government officer complies with the procedure or as an incentive to speed up the government official's processing where such process does not require the discretion of the government official and is an act duly performed by that government official. Furthermore, it is a process which is a right that a juristic person should be legally entitled to, is a right that a juristic person should be legally entitled to, such as applying for a license, obtaining a certificate, obtaining public services, etc.

The Company has a policy of prohibiting facilitation fee payment in any form, both directly and indirectly, to government employees or government officials. In addition, the Company will not take any actions and will not accept any actions in exchange for the facilitation of the Company's business operation.

**4.7 Conflict of interest** refers to situations or actions in which operating personnel have direct or indirect personal interests that affect decision-making or performance of duties in the position that person is responsible for and affect the interests of the Company as well. Such situations may cause the person to lack objectivity in making transparent decisions.

The Company controls and supervises transactions made with persons with conflicts of interest in accordance with the principles of good corporate governance / business ethics, and the announcements of the Capital Market Supervisory Board and the Stock Exchange of Thailand.



**4.8 Employment of government employees or government officials** refers to when a Company hires a person from government sector or a previous government employee or previous government official in the position of an Advisor, Director, Executive or employee of the Company, or when a personnel of a company enters the government sector to work on policy. This may pose a risk of corruption in terms of conflicts of interest for those individuals with roles in both organizations as they may be prevented from acting neutrally or may try to push government policies in favor of the Company.

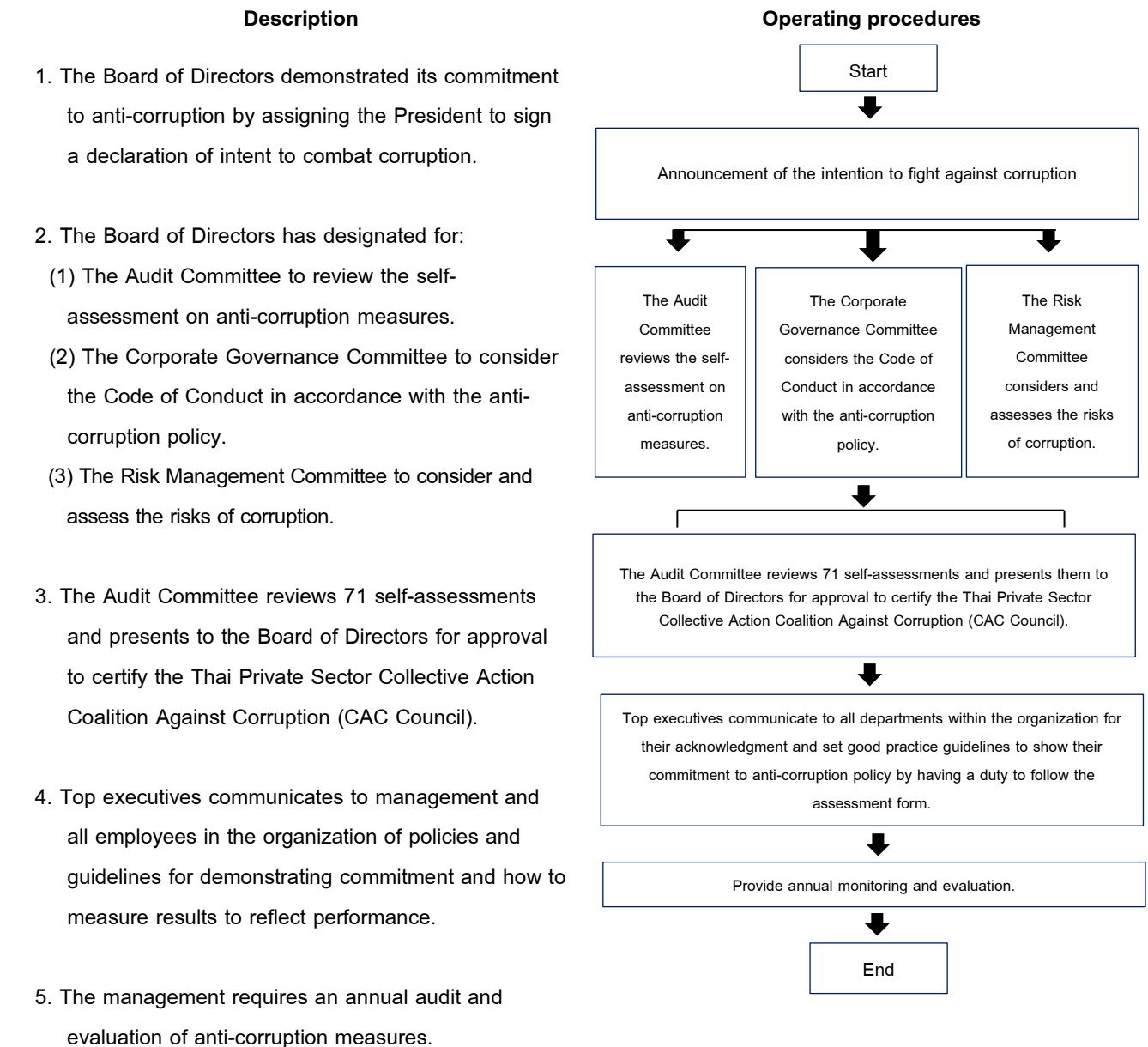
*Government employees or government officials refer to persons holding political positions, civil servants, or local employees holding a permanent position or receiving salary, employees or persons working in state enterprises or government agencies, local administrators and members of local councils who are not holding political positions, officials under the law on local government, competent officers under the law on local government, including directors, sub-committees, employees of government agencies, state enterprises or state agencies, and a person or group of persons exercising power or entrusted to use the administrative power of the state to perform any act in accordance with the law, whether it is established in the bureaucratic system, state enterprises or other state affairs.*

The Company has a policy to hire government employees to hold the position of directors, executives, employees or Advisors to the company, with a selection process, employment approval, compensation and control process. This is to ensure that the employment of government officials will not be in return for obtaining any benefit that is in favor of the company, damaging the image of credibility and the integrity of the performance of duties that are at risk of corruption.

- The Company does not hire or appoint government officials who are still holding positions in the government sector.
- The company has a process to verify the background of the person that the Company will recruit for the position of Company Directors, Executives and employees by checking for conflicts of interest prior to appointment or hiring.
- Employment approval and determination of remuneration for hiring government employees or government officials to hold positions in the Company from the executive level must be carefully considered for reasons and necessity, and in accordance with the Company's regulations.
- Approval of the nomination of persons to serve as directors and the determination of remuneration of persons who are government employees or government officials for the Company's directorship must be carefully considered by the Nomination Committee and Remuneration Committee, and proposed to the Board of Directors or shareholders for approval.
- In the case of the appointment of a former government official who retired from office, who used to govern the Company directly, a 2-year gap is required after the retirement and the appointment.
- Disclose the employment of government employees or government officials in the Company's annual information registration statement/annual report (Form 56-1 One Report) for transparency.

## **5. Duties, Responsibilities and procedures in accordance with the Anti-Corruption Policy**

1. The Board of Directors is responsible for formulating policies, and ensuring that there is an effective anti-corruption support system so that the management realizes and prioritizes anti-corruption, instilling it into the corporate culture.
2. The Audit Committee is responsible for reviewing financial and accounting reporting systems, internal control systems, internal audit systems and risk management systems to ensure that they meet international standards, and that they are concise, appropriate, up-to-date and efficient.
3. The managing director and executives are responsible for setting up a system to promote and support the anti-corruption policy to communicate to employees and related parties, including reviewing it to be appropriate in accordance with various changing situations, such as business conditions, regulations and requirements of various laws.
4. Internal auditors are responsible for auditing and reviewing whether operations are in line with policies, guidelines, operational authorities or regulations, as well as the laws and requirements of regulators to ensure that there is a control system that is appropriate and adequate against potential corruption risks and reports to the Audit Committee.
5. Directors, executives, and employees must perform their duties in accordance with the guidelines set forth in this policy, and in case of witnessing an act that violates this policy, they must immediately report such to their superiors or through the reporting channel as set out in this policy.



## 6. Training, Communication and Monitoring

- 1) Directors, executives and employees will be trained or informed regarding anti-corruption to be aware of this policy, including (1) how to report in case of having witnessed or suspected that corruption has taken place; (2) to be included as a part of orientation or information provided prior to assuming the position of Directors, Executives and all new employees of the Company; (3) disseminate the anti-corruption measures and policy to personnel within the organization for their information and to provide easy access to anti-corruption measures; (4) Conduct a test on knowledge and understanding of the organization's anti-bribery measures to assess the effectiveness of the training, and to ensure that employees at all levels are able to properly implement such.

- 2) The Company communicates the anti-corruption policy and measures to Directors, Employees and Executives, as well as subsidiaries, business representatives and business partners to create understanding and awareness of the importance of anti-corruption through various channels, such as e-mail, the Company's website, annual reports, orientations and trainings. The Company discloses information to the public about the Company's anti-corruption policy and measures, and when making or revising the relevant policies and measures, it will communicate and disclose such every time through the appropriate channels.

## **7. Recording and Retaining of Information**

The Company is committed to maintaining standards of work systems, computer systems and information systems, which are the key foundations in building efficient control system by taking various actions to ensure that the information systems and computer systems are protected and maintained to always be readily available for the Company's business. The Company will also ensure that the layout of the format and the cost of the various measures for the control is appropriate to the risks of information systems and computer systems.

To achieve this commitment, the following standards and regulations have been implemented:

1. Determine the responsibilities of users and data administrators in both the work system and all computer systems.
2. Evaluate risks and create a risk control system suitable for the changing environment.
3. Create a system to protect information, work systems, computer systems and related personnel.
4. Create a data protection system to prevent unauthorized access, editing or data creation, whether it is done by accident or intentionally.

## **8. Risk Assessment and Audit and Internal Control**

The Company arranges risk assessments for corruption-prone activities, internal control reviews are regularly reviewed, and there is an annual internal audit process from the Company's internal audit department. In this regard, the Company provides independence and does not limit the scope of the auditors in their work. In addition, the accounts are audited by a certified public accountant quarterly and annually, as required by the Securities and Exchange Commission, the Department of Business Development and the Revenue Department.

## 9. Whistle-Blower Channel

The Company provides channels for complaints or whistle-blowing or expressing opinions so that employees and stakeholders of all parties can file complaints or report clues or express their opinions in order to lead to personnel development and management improvement including further investigation of the facts through the following channels.

- **E-mail** [CG@sansiri.com](mailto:CG@sansiri.com)
- **Post** Address the envelope to one of the persons accepting the report as follows:
  - Chairman of the Corporate Governance Committee (Independent Director)
  - Chairman of the Audit Committee (Independent Director)
  - Company Secretary (Office of Company Secretary/Legal Office)

By sending it to the company's head office location.

- Sansiri Public Company Limited  
No. 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district,  
Vadhana District, Bangkok 10110

- **Website** <https://www.sansiri.com/eng/corporate-governance>

## 10. Protection and confidentiality of the complainant or related person

The Company provides for the protection of whistle-blowers, complainants, informants, witnesses, or other persons involved in the complaint, whose rights will be protected by the Company. The Company will protect and maintain the confidentiality of all information and documentary evidence that can identify the whistle-blower, the complainant, the informant, the witness, or the person involved.

The Company will not consider demolishing, penalizing, or acting in any way that has a negative effect on employees who refuse corruption in any way, even if such actions may cause the Company to lose business opportunities.

## 11. Disciplinary action

Any directors, executives, and employees who violate, neglect, omit, or intentionally fail to comply will be considered in violation and will be considered for disciplinary actions. The Company will consider penalties in accordance with the Company's regulations and if the act is against the law, the Company will consider taking further action in accordance with the relevant law.

## 12. Disclosure

In order for Directors, Executives and employees of the Company, including related persons, to be aware of the anti-corruption policy, it has been published through the following channels.

### Internally:

- Announcement through electronic media of the Company.
- Company's announcements posted in a prominent place.
- Orientations for new employees.
- Organize regular training for all personnel in the Company to acknowledge and understand the anti-corruption policy compliance and various operational guidelines, and to emphasize that everyone must comply with such practices.

### Externally:

- Announcement through the company's website.
- Annual registration statement / annual report (Form 56-1 One Report)
- Anti-Corruption Policy Letter (Subsidiaries, Associated Companies and Business Partners)

## 13. Monitoring and Revision

The Company requires that the anti-corruption policy be reviewed, examined and updated regularly or at least once a year, or if there is a significant change, it can be amended immediately.

This Anti-Corruption Policy has been considered and approved by the Board of Directors at the meeting No. 14/2566 on 14 December 2023 and shall enter into force from 14 December 2023 onwards.



-----  
(Mr. Apichart Chutrakul)  
Chairman of the Board  
Sansiri Public Company Limited