



ASSETWISE

# Anti-Corruption Policy

AssetWise Public Company Limited

## ANTI-CORRUPTION POLICY

### Introduction

AssetWise Public Company Limited and the Group ("Company") recognize that corruption is unethical and unacceptable at both domestic and international levels. It is a major constraint that hinders economic and social development, erodes free and fair competition, and undermines the confidence of shareholders, investors, and stakeholders in the Company. In this regard, the Company is committed to conducting its business in an ethical and transparent manner under the principles of good corporate governance. The Company takes a zero-tolerance approach to corruption in any form, either directly or indirectly.

### Purpose

This Policy is designed to ensure that all directors, executives, and employees apply the highest standards of integrity and ethics in the performance of their duties and observe and uphold the Company's position on corruption. This Policy is also intended to ensure that thorough consideration is given to business decisions and activities that have potential corruption risks.

### Definitions

1. **Corruption** means any form of bribery, including the offering, accepting, promising, giving or soliciting of a financial or non-financial advantage or any item of value, whether directly or indirectly, as an inducement or reward for a public official, government agency, private agency, business partner, customer, or stakeholder to act or refrain from acting in relation to the performance of their duties; or an abuse of entrusted power to secure a business advantage or to recommend business to any specific company or to gain or secure an undue advantage for oneself or for others, unless expressly permitted by laws, rules, announcements, regulations, local customs, traditions, or trade usage.
2. **Offer of gifts or other benefits** means the offering of an undue advantage in a form of cash, property, items, gifts, or any other benefits as an inducement or reward or to establish a good relationship.
3. **Acceptance of items or any other benefit** means a request to receive a privilege in form of money, asset, item, gift or any other benefit such as acceptance of gifts, money, reception or donation as an incentive or compensation or reward for any action or inaction or to build a good relationship.
4. **Entertainment** means food and beverage, entertainment, hospitality services, and participation in sports or recreational activities. This may include seminars, training, study visits, or business visits, etc.
5. **Offer or acceptance of a bribe** means the offering or accepting of any item of value, gifts, or rewards to induce a person to act or refrain from acting in relation to the performance of his/her duties, to gain personal advantage, or to facilitate actions which are illegal, unethical, or a breach of trust.
6. **Bribery** means any property or benefit offered or given to a person to induce him/her to act or refrain from acting in relation to the performance of his/her duties.

7. **Sponsorship** means the money paid to, or received from, a customer, supplier, or business partner with a business objective such as to build trust, gain commercial advantage, and strengthen business relationships that are reasonable and appropriate in the context of the business occasion.
8. **Donations** means the voluntary donation of resources such as time, money, property, or personnel to an organization or individuals in support of charitable activities without the expectation of commercial gain.
9. **Political Contributions** means providing funds, property, or other forms of assistance, whether directly or indirectly, to support political activities with the intent of obtaining special privileges or benefits in the Company's business operations in an illegal manner. This does not include employees who engage in political activity based on their right of liberty.
10. **Facilitation Payment** means to informal payments of money or property to government officials. This is only given to ensure that government officials carry out the process or to encourage actions to be taken more quickly. The procedure does not require the discretion of government officials, and it is a duty of that government official and a right that a juristic person should have under the law. This includes requesting a license, a certificate, or public services, etc.

## Roles and Responsibilities

1. **Board of Directors** has the following roles and responsibilities:
  - 1) To formulate and approve the Anti-Corruption Policy;
  - 2) To approve and review guidelines on the implementation of anti-corruption measures;
  - 3) To oversee and ensure that there is an appropriate system to support the Anti-Corruption Policy; and
  - 4) To supervise and support the organization-wide adoption of anti-corruption policy to be put into practice.
2. **Audit Committee** has the following roles and responsibilities:
  - 1) To audit and ensure that the Company has adequate internal control and internal audit systems; and
  - 2) To audit and ensure an effective implementation of the Anti-Corruption Policy.
3. **Corporate Governance Committee** is responsible for providing opinions on the Anti-Corruption Policy and monitor and evaluate the effectiveness of the Policy.
4. **Risk Management Committee** is responsible for conducting corruption risk assessments and monitor and evaluate the effectiveness of the risk management measures.
5. **Chief Executive Officer** has the following roles and responsibilities:
  - 1) To supervise, oversee, and ensure that the anti-corruption measures are adopted in practice with identified corruption risks and that adequate measures are put in place such that problems can be solved in an appropriate and timely manner; and
  - 2) To support process improvement and employee development to optimize the performance and effectiveness of the anti-corruption measures.

6. **Executives** have the following duties
  - 1) Supervise subordinates and encourage them to comply with internal Anti-Corruption Policy and measures the Company imposed.
  - 2) Audit the compliance with the Anti-Corruption Policy and measures of subordinates. In case of violation of the Anti-Corruption Policy and measures, it must be notified through provided whistleblowing channels.
7. **Internal Audit Unit** is responsible for auditing and overseeing compliance with the Policy, anti-corruption measures, code of conduct, and applicable laws to ensure that the internal control systems are appropriate and adequate for preventing potential corruption and bribery, and is also responsible for reporting to the Audit Committee.

### **Internal Control**

The Company places highest importance on proper and adequate internal control systems and prevention of corruption by conducting an audit on the adequacy of the Company's internal control systems as well as the review and assessment of the internal control for each process to cover fraud and corruption. During this audit process, for an urgent case especially the issue that is prone to corruption risk, Internal Audit Department who is directly in charge of the audit must raise the case to responsible officers including executives who oversee the unit the case is identified. Then, suggestions must be provided for correction, improvement and development so that the internal control processes are more appropriate and practical. Audit report shall be prepared on a quarterly basis to be proposed to the Audit Committee for consideration.

### **Accounting Audit and Safekeeping of Accounting Documents**

1. The Company puts in place a process of accounting audit with the approval according to the Company's approval authority and the audit from authorized persons before transactions are being recorded in the accounting system. The audit will cover the compliance with the Company's policies, regulations, related laws, contracts or agreements to be in accordance with accounting standards and policies.
2. For the Companies' expenses including operating expenses and investment expenses, supporting documents or evidence must be accurate, complete and approved according to the Company's approval authority.
3. Preparation of financial reports must be accurate, factual and credible so that material information must be disclosed accurately and in complete including related party transaction and potential liabilities.
4. The Company has secured and adequate safekeeping of accounting documents accessible for review at any time while access to accounting information must be controlled and back-up data files must be safely stored.

### **Policy Requirements**

The directors, executives, and employees of the Company are strictly prohibited from engaging in any corrupt activity with a public or private agency or related party, whether directly or indirectly, for personal advantage that is

deemed inappropriate and unethical. Such corrupt activity includes promising to give, offering, and accepting any item of value, gifts, hospitality, contributions, donations, and other benefits from a person with vested interest in the business.

This Policy is applicable to all suppliers, contractors, business partners, customers, and stakeholders of the Company, both domestic and international. The Company has implemented measures for monitoring compliance with this Policy and conducting a corruption risk assessment at least once a year.

### Anti-Corruption Guidelines

1. "No Gift Policy" shall be announced on various occasion, including New Year, and shall be adhered to by all directors, executives, employees, and suppliers of the Company, so as to uphold high ethical standards in business conduct.
2. The Company places importance on reliable financial reporting, effective operational system, and corruption risk assessment with regular monitoring to create business transparency.
3. The Company promotes employee development and ensures that all employees, particularly those whose duties are related to the stakeholders of the Company, are equipped with sufficient knowledge and understanding in order to instill moral values and consciousness in employees and ultimately create a corporate culture of zero tolerance for corruption.
4. The Company provides channels for whistleblowers to report any suspected fraud or corrupt activity and offers whistleblower protection, as well as enforcing fair treatment of whistleblowers, including employees who have refused to be involved in corruption or have provided information on a corrupt activity. The whistleblowing channels are specified in the Whistleblowing Policy.
5. Any person who engages or participates in a corrupt activity shall be deemed to have violated the Company's business ethics and shall be subject to disciplinary action as prescribed by the Company or legal action in case of violation of law.
6. Anti-corruption guidelines for directors, executives, and employees
  - 6.1 The directors, executives, and employees of the Company shall comply with the Anti-Corruption Policy and shall not be involved in any corrupt activity, either directly or indirectly.
  - 6.2 The directors, executives, and employees of the Company shall not abuse the entrusted power for personal gain or to favor family members or friends, whether directly or indirectly, including engaging in business activities such as conducting any activity to sell personal products or render services to the Company or engage in a business that directly or indirectly competes with the Company.
  - 6.3 The executives and employees of the Company shall not neglect or ignore any incident they witnessed which may be considered Company-related corruption. It shall be deemed a duty to inform such matters to their supervisor or a person in charge or through the whistleblowing channel, as well as to cooperate in any inspection.
  - 6.4 The executives and employees of the Company shall not solicit or receive any undue benefits from the stakeholders of the Company in accordance with the regulations concerning the acceptance and offering of items of value, gifts, or other benefits. The executives and employees shall exercise caution

to refrain from providing any hospitality or entertainment to the Company's stakeholders who may gain undue advantage from their performance of duties.

- 6.5 The employees of the Company shall be responsible for informing the Company's stakeholders of the "No Gift Policy" and requesting them to comply with such policy on various occasions such as major festivals.
- 6.6 The executives and employees of the Company shall cooperate with the internal audit and internal control units on the investigation process by providing information when witnessing a corrupt activity and reporting any suspicious activity. The Company will ensure that protection and fair treatment are given to the whistleblowers or complainants and all information are kept confidential.

### General Provisions

This Policy applies to all types of activities undertaken by the Company. Any practices under this Policy shall be implemented according to the anti-corruption guidelines and other guidelines prescribed by the Company. In order to maintain integrity in the performance of activities highly susceptible to corruption, the Company's directors, executives, and employees of every level shall carry out the following matters with diligence:

#### 1. Acceptance of Gifts or Other Benefits

- 1.1 The Company's directors, executives, and employees shall refrain from receiving any item of value or other benefits from the stakeholders of the Company, such as gifts, contributions, entertainment, and donations.
- 1.2 The employees shall be responsible for informing the Company's business partners and stakeholders of the "No Gift Policy" on an occasional basis and request the stakeholders to comply with such policy.
- 1.3 In the event that it is necessary or inevitable to receive the gifts or other benefits, such as the supplier is not aware of the "No Gift Policy" and has already brought the gift, or the employee is in a situation in which he/she has to accept the gift for the sake of maintaining a good relationship with an individual or organization, the following practices shall be adopted:
- 1) The employee at the departmental manager level or higher shall be responsible for receiving the gift, of which the value must not exceed THB 3,000. Any gift with the value of more than THB 3,000 shall not be accepted, whereupon the person offering the gift shall be informed of the "No Gift Policy".
  - 2) Employees must report the receipt of gifts/items of value and return the gifts/items of value received to the Human Resources Department immediately to be handled as deemed appropriate. If the gift is a perishable food or an item with a limited shelf life, the human resources manager may distribute such gift to employees as deemed appropriate.
- 1.4 Any gift, souvenir, or prize offered to the Company from winning a competition or entering into a contract with a business partner, or from any activity organized to congratulate or compliment the Company on its achievement, may be accepted in the name of the Company. In such case, an

employee at the manager level or higher shall be assigned to accept the gift, and such gift shall be deemed the property of the Company.

1.5 The Company permits acceptance of any gift that is worth no more than THB 500, such as calendars, pens, and notebooks, during traditional festivals, public relations events, or seminars.

1.6 In requesting a party, training, seminar, study visit or business visit from stakeholder involved in the company's operations to pay the expenses. can't do unless it is appropriate. according to tradition or laws, It is a proposal made between an organization, not an individual, and must be reviewed and approved according to the company's approval authority.

## **2. Offer of Gifts or Other Benefits**

To prevent corrupt activities, the offering of gifts or other benefits to customers, suppliers, business partners, or stakeholders shall be carried out under the condition that it is appropriate to the occasion such as during a traditional festival; it complies with applicable laws; and it does not influence or induce the recipient so as to gain personal advantage. In addition, the executives and employees of the Company shall strictly observe and comply with the regulation concerning the approval authority.

## **3. Charitable Donation or Sponsorship**

The offering or acceptance of donations, contributions, sponsorships, or other charitable grants shall be conducted with transparency and in compliance with law and with reasonable confidence that such sponsorship is not exploited as a maneuver for bribery. In the event of a large amount of donations or sponsorships, the Company shall propose to the authorized person in accordance with the regulation concerning the approval authority.

## **4. Political Contribution**

The Company shall operate its business with political neutrality by not providing any support or acting in favor of any particular political party and shall not provide any funding or resources in support of any political party, politician, or candidate in a political election, whether directly or indirectly.

The Company prohibits all directors, executives, and employees from exploiting their position, property, time, and the Company's facilities to facilitate or support any political activity, political organization, or other political affairs, as well as prohibiting them from abusing their power to induce, coerce, or force their colleagues or subordinates to support any particular political activity.

## **5. Business Relationship and Procurement**

The offering and acceptance of a bribe shall be strictly prohibited when engaging in any business with a business partner, contract party, or public and private organization. All business activities shall be carried out with transparency and in compliance with law.

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## 7. Entertainment expenses and other expenses

Paying for entertainment expenses and other expenses to build business relationships with partners or persons related to the business of the Company is allowed but must be in accordance with the approval authority of the Company. In addition, such entertainment expenses must be subject to the condition that it must not be done in order to gain any advantage, and/or in exchange for obtaining assistance or benefits improperly, and/or lead to any action that may give rise to bribery or corruption.

## Communication and Training

### 1. Guidelines on the Monitoring/Evaluation of Compliance with the Anti-Corruption Policy

The Anti-Corruption Policy shall be communicated and disseminated to the directors, executives, and employees of the Company through various channels, such as employee training, orientation of new employees, and announcements. Compliance with the Policy shall be monitored and evaluated by surveying opinions of the executives and employees of the Company and of the Group on the prevention of corruption.

### 2. Guidelines on the Oversight of the Prevention and Monitoring of Corruption Risks

The Company shall define and prescribe the risk assessment and monitoring measures in its Code of Conduct and provide channels for employees and stakeholders to report any suspected misconduct or violation of the Anti-Corruption Policy in accordance with the Whistleblowing Policy.

### 3. Employee Training on the Anti-Corruption Policy and Guidelines

The Company and the Group shall provide training on the Anti-Corruption Policy and guidelines to employees whose duties are related to the prevention of corruption, as well as to new employees. Training sessions shall be regularly organized to provide knowledge concerning the prevention of corruption and bribery. Likewise, the Anti-Corruption Policy, Code of Ethics, and Whistleblowing Policy shall be published through various channels to be perused and complied by all employees.

## Protection of Whistleblowers or Related Persons

The Company has established measures to protect whistleblowers, complainants, informants, witnesses, or related persons against retaliation, as well as to maintain the confidentiality of their information and identity. No disciplinary or other action will be taken against an employee who has refused to be involved in corruption or bribery, even if it may result in a loss of business opportunities.

## Penalties

Directors, executives, and employees who violate, neglect, ignore, or intentionally fail to comply with this Policy shall be deemed to have committed a disciplinary offence and shall be subject to disciplinary action according to the Company's regulations and/or legal action in case of violation of law.



## Review of Anti-Corruption Measures

The Company requires the review and revision of anti-corruption measures according to this Policy on an annual basis or when there is a material change that impacts anti-corruption measures and practices. Note that the revision of anti-corruption measures must be considered and approved by the Corporate Governance Committee and to be considered and approved by the Board of Directors while the communication of anti-corruption measures and practices must be conducted across the Company.

## Inquiry

Employees can contact the Company Secretary Department to make inquiry or request suggestions regarding the compliance with Anti-Corruption Policy and measures at Tel. 02 – 5219533 extension 341 or email [81co@assetwise.co.th](mailto:81co@assetwise.co.th).

Notified on this 14<sup>th</sup> day of December 2023



(Mr. Sarawut Charuchinda)

Chairman of the Board

AssetWise Public Company Limited