

Anti-Corruption Policy

Sri Trang Agro-Industry Public Company Limited

Introduction

Sri Trang Agro-Industry Plc. (the “Company”), a registered company under supervision of the Securities Exchange of Thailand and the Securities and Exchange Commission, Thailand, has strictly and continuously adhered to business principles with emphasis on transparency and fairness, and combating corruptions in any shape or form, both inside and outside the organization, in conformity with the principles of laws, morals, and good corporate governance. In 2016, the Company became a signatory to the Declaration of Intent establishing the Thai Private Sector Collective Action Coalition Against Corruption (CAC). In 2018, the Company became a member of Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC). To effectuate this Policy when put into practice, the Company has used communication channels within the organization to educate the Company’s Personnel and the Related Persons, as well as to raise awareness on this matter considered a vital part in cultivating corporate culture that categorically opposes all aspects of corruptions. Such corporate culture will serve as a robust foundation crucial to sustainable business organization developments going forward.

1. Definition

As used in this Guideline, the following terms shall have the meanings set forth below:

“**Company**” means Sri Trang Agro-Industry Plc. and the subsidiary companies of Sri Trang Agro-Industry Plc.

“**Related Persons**” means persons or juristic persons relating to the Company’s or the subsidiary companies e.g. business partners or associates, contractors, agencies, and brokers.

“**Employee**” means the employees of Sri Trang Agro-Industry Plc. and the subsidiary.

“**Corruption**” means a form of fraudulent acts relating to abuse of powers or opportunities associated with a job position being used as a tool or facilitator in order to gain benefits in return (bribe) irrespective of forms or recipients or a manner of receipt (directly receiving or receiving through an intermediary), that inflicts damage (including but not limited to damage on properties, finance, business, management, and business reputation) upon the Company and/or the Affiliates.

2. How to Combat and Prevent Corrupt Practices

2.1 Directors , employee and the Related Persons shall strictly adhere to and comply with this Policy.

2.2 Directors , employee and the Related Persons shall report a corrupt practice or a suspected corrupt practice pursuant to Reporting Channels to the Fraud Control and Prevention Committee or the Company Secretary. The Employee who files such report or makes a tip-off will be protected by the Company as described in Clause 5.3 Confidentiality and 5.4 Whistleblower Protections.

2.3 Anyone engaging in a corrupt practice may be penalized under the law if such practice is a punishable, criminal offense. If the offender is the Employee, he/she shall also be subject to a disciplinary action in accordance with the applicable work rules in Clause 5.6.2.1.



3. Audit and Supervisory Bodies

- 3.1 The Board of Directors – to determine policies and supervise the applicability and enforcement of the policies to ensure that they are in conformance with the established objectives and to streamline the applicable systems and measures in order to keep them up-to-date with the ever-changing business environment as well as laws and regulations.
- 3.2 Audit Committee - to provide oversight of the financial and accounting reports, the internal control process, the internal audit process, as well as to supervise the implementation and compliance hereof.
- 3.3 Risk Management Committee – to perform risk assessment related to corruptions and to reassess the anti-corruption measures, and to report the result thereof and make recommendation to the Board of Directors accordingly.
- 3.4 Internal Audit – to perform oversight on the internal control system and to audit compliance with the anti-corruption policy and report the result thereof with recommendation to the Audit Committee.

4. Related Anti-Corruption Guideline (on Certain Corporate Practices)

4.1 Gift and Reception Costs

“**Gift**” refers to money, properties or any other forms of benefits given to someone as an expression of friendship, goodwill or affection, to offset misfortune, or reward on various occasions, or for reciprocity regardless of a form of returning a favor.

“**Reception Costs**” refers to costs for provision of meals, drinks, places and services in the reception as well as other costs related to or deemed as part of the meals and receptions such as music bands, entertainers etc.

Guideline

Employee may give/receive a gift, or hold/attend a reception with the business allies (collectively “the Activities”) strictly under the following conditions:

- (i) The Activities being conducted to conform with social etiquettes or well-established traditions in conducting business with no intention to gain business advantage, benefit, or a favor in return;
- (ii) In case of giving/receiving a gift, it shall be openly conducted on behalf of the Company or the Affiliates only – not as an individual;
- (iii) The gift given or received shall not be in a form of cash or cash equivalents (e.g. gift voucher, cash coupon) and its value shall not exceed Baht 3,000;
- (iv) The Activities will first be approved in accordance with the Company’s or the Affiliates’ approval process; and
- (v) If the gift value exceeds Baht 3,000 and the receiver could not find an appropriate excuse not to accept the gift, he/she shall inform his/her direct supervisor without delay by submission of the Gift Receiving. The received gift will be handed over to the Human Resource Department to be utilized as a gift to be randomly given as a reward to the Employees in the company-held traditional parties or a donation to a charity, as deemed appropriate.



4.2 Charitable Donations or Supports to Other Agencies or Organizations

“**Donation**” means an offering of money or valuable items to agencies or organizations fundamentally operated for benefits of the public. The donation is for the purpose of alleviating hardship of ordinary people, making a contribution for a religious cause, and supporting other activities or projects beneficial to the public.

“**Support**” means an offering of money or valuable items to agencies or organizations in order to promote business and publicize business activities of the Company or the Affiliates in order to enhance its corporate image.

Guideline

- (i) Notwithstanding the nature of donations being an activity for the benefits of the public, transparency and legal compliance are required in making donations, that is, the objective of which must be clearly identified and approved by the Company (or the Affiliates) in accordance with its procedures with all relevant financial evidences fully and properly furnished.
- (ii) To provide support to agencies or organizations in order to promote business and publicize business activities of the Company in order to enhance its image, it must be conducted with transparency in full compliance with the law. In doing so, the objective of providing the support must be clearly identified and approved by the Company (or the Affiliates) in accordance with its procedures with all relevant financial evidences fully and properly furnished.

4.3 Guideline on Political Contributions

“**Political Contributions**” means the provision of support to political parties in various forms such as contributions or donations of money, valuable items, gifts, holding a reception, or other forms of support with financial value. It also includes indirect assistance such as advertisement to promote a political party as well as participation in a political rally in order to gain business advantages.

Guideline

The Company remain politically neutral and refrain from any political activities and any other activity aimed to assist or favor any political party or politician. However, the Employee is free to participate in political activities in accordance with the Constitution and other relevant laws, subjected to Policy and Practical Guideline on Political Participation previously announced.

4.4 Guideline on Facilitation Fee

“**Facilitation Fee**” means payment (money or other forms of benefits) made to a government official on an informal basis as incentive for the official to facilitate and complete some legal process expeditiously and smoothly in favor of the Company’s business.

Guideline

The Company conduct their business with transparency in full compliance with the law. Hence, no Facilitation Fee is allowed whatsoever as it might lead to corruption.



4.5 Guideline on Employing Government Officials

“**Government Officials**” means all types of government officials, political government officials, individuals appointed to the Constitutional Independent Organization as well as the regular employees and temporary employees of government agencies.

“**Employ**” means employment under the Civil and Commercial Code.

Guideline

The Company have no policy of employing the Government Officials as their employees.

4.6 Guideline on assets or other benefits

Instances as described in Clause 4.1 – 4.5 are mere practical guidelines on certain issues. If employee witnesses any act of corruption not specified herein, please consult Human Resource Department of the Company to determine an appropriate course of action.

5. Corruption Inspection Measures

5.1 Informant

Employee or the Related Person may report or inform the Company when he/she is aware of any suspected corrupt practice or any violation of a policy, guideline, rule, regulation, law, good corporate governance, business ethics, or any other criteria of the Company, in relation to the investigation and prevention of frauds and corruptions, through channels stipulated in Clause 5.2.

5.2 Reporting

1st Channel: Postal Mail

By mail to the following recipient and address:

The Company Secretary
Sri Trang Agro-Industry Plc.
Park Ventures Ecoplex (17th Floor, Unit No.1701, 1707-12)
No. 57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330

2nd Channel: Telephone

The Company Secretary, Telephone No. (02) 207- 4590

3rd Channel: Email

The Company Secretary, corporatesecretary@sritranggroup.com

4th Channel: Email

By directly report to the units responsible for that issue.

5.3 Confidentiality

To protect the informants who act in good faith pursuant to Clause 5.1, all reported frauds and corrupt practices will be treated on a confidential and anonymous basis.

“In good faith” refers to an instance whereby the informant honestly believes that the information is true and it is reported or informed without malice to harm, defame, or tarnish the accused person’s reputation or work record.



5.4 Whistleblower Protections

If the informant who acts in good faith pursuant to Clause 5.1 or individuals acting in compliance with this Policy are the Employees, they will be protected and safeguarded with regard to their career paths and job securities even if the Company or the Affiliates might suffer damage or lose its business opportunity as a result thereof.

“In good faith” refers to an instance whereby the informant honestly believes that the information is true and it is reported or informed without malice to harm, defame, or tarnish the accused person’s reputation or work record.

5.5 Concerning Parties

- (a) The informants pursuant to Clause 5.1.
- (b) The in-charge unit tasked with duties to investigate, examine evidences, contemplate and submit an investigation report to the Fraud Control and Prevention Committee, and carry out its other duties under Clause 5.6.2.1 and Clause 5.6.2.2.
- (c) The Coordinator (the Company Secretary) whose duties including coordinating with the reporting informants and other relevant units, collecting information in relation to the reporting and implementation thereon and the investigation result. In the event the reporting is made through the 4th channel under Clause 5.2, a copy of the report will always be sent to the Company Secretary.
- (d) Case supervisor, that is, a supervisor of the accused person.
- (e) The Fraud Control and Prevention Committee to whom the informants will report and supporting the investigation of the in-charge unit.
- (f) Disciplinarian, that is, the Human Resource Department, tasked with duties to jointly supervisor the case with the supervisor of the accused person.
- (g) Chief Executive Officer (CEO) who is the highest-ranking officer of Sri Trang group.

5.6 Procedures

5.6.1 Response and Progress Notification

When the suspected practice or violation being reported, the coordinator will prepare a report in which relevant facts and information are contained such as an informant’s name, a reporting date, persons or circumstances involved, and any other related facts as well as determining the date to notify the person who filed the report of any progress made. The reported practice or violation will be investigated within 7 days which will be reduced to 3 days if it is likely to inflict serious damage upon the Company’s reputation.

5.6.2 Investigation

5.6.2.1 Upon preliminary investigation, if the in-charge team has concluded that such reported practice or violation is proved to be true, the following actions will be taken:

- (a) disciplinary action against the accused Employee in accordance with the Company work rules and regulations; and/or
- (b) legal action against the Employee if his/her wrongdoing is also in violation of the law and causes damage to the Company or the Affiliates.



After actions in (a) and/or (b) were taken, the Coordinator will report the investigation outcome, disciplinary action, legal action, and/or other related actions taken, to the CEO (through a normal chain of command) who will make a decision on a case by case basis.

5.6.2.2 Upon preliminary investigation, if the in-charge team has concluded that such reported practice or violation is proved to be untrue, the following actions will be taken:

- (a) The Case Supervisor will notify his/her immediate supervisor, recommending termination of the investigation; and
- (b) The Case Supervisor will provide a copy of the conclusive report to the Coordinator for acknowledgment.

5.6.2.3 Notwithstanding the provision in Clause 5.6.2.2, the Company may resume investigation on the reported practice or violation at any time upon emergence of evidences to potentially substantiate its merits. In so doing, the Company may appoint a special investigation committee to re-investigate the same during which Clause 5.6.2.1 or Clause 5.6.2.2 shall be applied accordingly.

5.6.3 Notification of Outcome and Reporting

After complete implementation under Clause 5.6.2.1 or Clause 5.6.2.2, the Coordinator will notify the informant of the investigation outcome and prepare the complaint report to be submitted to the Audit Committee on a quarterly basis together with a summary thereof to be attached to the Good Corporate Governance Report of the Company.

5.6.4 False Report or Tip-Off

Anyone filing a false report or making a false tip-off which is later proved to be made in bad faith shall be subject to disciplinary action in accordance with the Company's Work Rules, and legal action if the Company suffers damaged as a result thereof.

6. Workplace Discipline

As part of the Company's workplace discipline, any employee who is in violation of or not in compliance with this Guideline shall be subject to disciplinary action in accordance with the Company's Work Rules.

7. Personnel Management

Anti-corruption policy is part of the criteria on personnel management including staff recruitments, trainings, performance evaluations, remunerations, promotions, and employment terminations. Thus, the supervisors of all levels must communicate and inform the Employees under their supervision to adequately and efficiently understand and comply with this Guideline.

8. Trainings and Communications

8.1 The Company will provide training on the anti-corruption policy during a new Employee orientation together with successive trainings provided to the Company's personnel to enhance their knowledge and understanding on the matters which will be properly put into practice.



- 8.2 Employee will be notified of this Policy via the Company's website and Intranet. This Policy may be amended from time to time as deemed appropriate by the Company in respect of which will be notified to the employees accordingly.
- 8.3 The Company will notify the Related Persons of the anti-corruption policy for their strict compliance.

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