

ANTI-FRAUD AND CORRUPTION POLICY

1. INTRODUCTION

Minor International PCL, its subsidiaries, and affiliated entities (together the “**Company**”) are committed to conducting business practices in accordance with the applicable law, in an honest and ethical manner, with zero tolerance for fraud and bribery.

In 2013, the Company became a signatory to the Declaration of Intent establishing the Thai Private Sector Collective Action Coalition Against Corruption (**CAC**) and acknowledged its responsibility to lead by example in the fight against fraud and corruption, to operate businesses ethically, with integrity and to implement business principles to counter corruption in all forms.

To ensure that the Company follows good business operations practices and mitigates the risks arising from fraud and corruption actively, the Company adopted the Corporate Governance Guidelines and Code of Conduct and this Anti-Fraud and Corruption Policy (“**Policy**”).

1.1 Purpose

The purpose of this Policy is to establish the framework for preventing and detecting fraudulent and corrupt activities. It describes roles and responsibilities of employees, officers, and directors in mitigating risks of fraud and corruption and establishes measures to prevent, detect, and respond to any fraudulent activities.

1.2 Scope and Applicability

This Policy applies to all personnel, including directors, permanent and temporary employees, officers and management, and all agents of the Company and its subsidiaries, affiliates, and other companies under the control of MINT worldwide.

Every joint venture which the Company controls must adopt a similar framework for preventing and detecting fraudulent and corrupt activities. Where the Company participates in but does not control a joint venture relationship, the Company will encourage its business partners to meet the requirements of this Policy.

1.3 Definitions

“**Asset Misappropriation**” means any action leading to the illegitimate possession of the Company's assets causing a loss of the Company's assets, opportunities, or other benefits, for personal or others' gains, including cash and non-cash assets.

“**Bribery**” means the act of offering, giving, promising, demanding, receiving, or soliciting something of value or any other benefits as an inducement for actions in a contrary manner which is illegal, unethical or a breach of trust. Bribery can involve cash payments, gifts, hospitality, services, fees, or any other benefits provided to gain an unfair advantage in business or personal dealings.

“**Conflict of Interest**” means a situation where an individual's personal interests or relationships interfere, or appear to interfere, with their ability to make impartial decisions on behalf of the Company.

This includes scenarios where personal, financial, or other interests could influence or compromise the individual's judgment, decisions, or actions in their professional role, potentially leading to biased outcomes or the prioritization of personal gain over the Company's best interests.

“Corruption” means a direct or indirect offer or receipt of any payment, service, gift, loan, fee, reward, or anything of value to or from any person as an inducement to do or refrain from doing something or to influence a decision on or by any person or organization, including government agencies, individual government officials, private companies and employees of private companies. Corruption includes bribery, conflicts of interest, economic extortion, and illegal gratuities given to government officials or private organizations unless allowed by laws, regulations, tradition, culture, or market conduct.

“Donation” means a gift for charity, humanitarian aid, or to benefit a cause. A donation may take various forms, including money, services, or goods.

“Facilitation payment” means unofficial payments made to secure or expedite an action by a government official, policeman or other person of authority. It is normally a small amount that is paid to a public official in order to secure or expedite the performance of a routine action.

“Fraud” means an intentional act committed to secure unfair or unlawful gains for self or others (e.g., family, relatives, friends, or acquaintances). Fraud can be categorized into three types: corruption, asset misappropriation, and fraudulent statements.

“Fraudulent Statements” means an intentional distortion of financial reports - for instance, financial statements and financial recordings – or non-financial reports, as to conceal misappropriation of assets or activities for personal or other's interests, resulting in misstatements in those reports and records.

“Political Contribution” means financial and in-kind gifts donated or transferred to a political party, politician or political candidate. This may include sponsorships, gifts of property or services, advertising or promotional activities endorsing a political party, the purchase of tickets to fundraising events, subscriptions and affiliation fees, money to meet expenses, and loans, property, services and other facilities at less than market value. The release of employees without pay from the employer to undertake political campaigning or to stand for office could also be included in the definition.

“Sponsorship” means a transaction where a company makes a payment, in cash or in kind, to associate its name with a rights holder and receives in consideration for the sponsorship fee, rights and benefits such as the use of the rights holder's name, advertising credits in media, events and publications, use of facilities and opportunities to promote its name, products and services. It is a business transaction and part of promotion and advertising.

2. POLICY

2.1 Measures against Fraud and Corruption

The Company has established internal controls that include the requirements of maintaining an accurate record of and proper storage of documents related to any transactions prone to the risk of Fraud and Corruption. Such documents shall be stored and retained by the Company in accordance with the Data Retention Policy.

2.1.1 Fraud and Corruption

The Company does not tolerate any form of Fraud or Corruption, even if the outcome of such activities would be for the Company's benefit. Any fraudulent transactions or corrupt payments shall be prohibited, whether they are made by employees of the Company or any third parties acting on behalf of the Company, including suppliers, distributors, agents, consultants, and contractors. This includes subcontractors or consultants hired by third parties to do work on behalf of the Company. The Company's suppliers, distributors, agents, consultants, and contractors are also subject to many of the principles of this Policy through our Business Partner Code of Conduct.

The Company will investigate all cases of suspected Fraud and Corruption in accordance with its policies and procedures and will take all available disciplinary and legal actions against anyone who violates this Policy or Code of Conduct. The Company shall protect whistleblowers and provide fair treatment to employees who refuse to engage in fraudulent acts or report fraudulent activities. Please refer to the Company's Whistleblower Policy to learn more about the whistleblowing practices.

2.1.2 Gifts and Hospitality (Entertainment) Expenses

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain an unfair advantage with customers, business partners, regulatory bodies, or other third parties. Employees should not accept gifts, money, or kickbacks offered to induce the Company to purchase goods or services. It is strictly prohibited to contact any supplier of the Company to request a supply of product or services for free or at a special rate, without prior written authorization.

Gifts or entertainment should never be offered, given, provided, or accepted by any employee (or his family members) such as:

- Cash or cash equivalent, like a gift card or gift certificate;
- Stocks or securities;
- Favors or services given in exchange for some action or can be seen as a bribe or payoff;
- Any items with value over THB 3,000 or its equivalent in local currency;
- Not consistent with customary business practices in the country; or
- Violate any laws, regulations, or applicable policies of the other party's organization.

The Company expects its employees to exercise sound judgment in each case when deciding whether a gifts or hospitality offer is reasonable, in line with social norms and does not amount to bribery. In any event, acceptance of a gift with value over THB 3,000 or its equivalent in local currency shall be reported to your supervisor and must not impact the Company's operations and business decisions. Please refer to the Company's Guidelines on Gifts and Hospitality to learn more about the acceptable gift practices.

Employees must declare every transaction related to gifts and hospitality to ensure transparency and accountability. Line manager shall oversee the overall monitoring and reviewing of these transactions regularly to ensure compliance and prevent fraudulent activities.

2.1.3 Political Contributions

A political contribution means any direct or indirect help, whether financial or in-kind, to support a political cause. Political contributions include but are not limited to providing loans, gifts, services, advertising or promotional activities, purchase of tickets to fundraising events, contributions to entities associated with a political party, and any other participation in political campaigns.

The Company has adopted a policy of political neutrality. The Company supports the democratic system, local and national voting, which preserves the fundamental rights and responsibilities of the citizens of a democracy. However, all political contributions or activities must be carried out as private matters and not on the Company's behalf.

2.1.4 Sponsorships, Donations and Charitable Contributions

The Company recognizes that Sponsorships, donations and charitable contributions are a part of our commitment to corporate social responsibility. However, such Sponsorships and Donations can be used as bribes, and also present opportunities for employees to make inflated donations or sponsorship fees and receive money back from the recipients as kickbacks. That is why it is essential to conduct such activities ethically, transparently and ensure that they do not interfere with the Company's business.

Giving and receiving Sponsorships (cash, goods, services or any other form) and any charitable contributions and sponsorships should be accurately recorded, be in line with the established approval process, and accompanied by a formal receipt from the final beneficiary for subsequent audit purposes.

Employees must ensure before giving or receiving a donation or charitable contribution on behalf of the Company that funds are used for legitimate purposes and reach its intended beneficiaries. Employees should never use their position to force charitable contributions from business partners or third parties.

Employees must declare every transaction related to sponsorships, donations, and charitable contributions to ensure transparency and accountability. Line manager shall oversee the overall monitoring and reviewing of these transactions regularly to ensure compliance and prevent fraudulent activities.

2.1.5 Business Relations and transactions with the Public Sector

Any business relations or transactions with the public sector must be carried out with integrity, transparency, and strictly in accordance with applicable rules and regulations.

Any form of the Facilitation Payments, direct or indirect, is expressly prohibited. The Company does not take any action and does not accept any action to facilitate business operations. Employees are prohibited from offering or making Facilitation Payments. In the event that employees receive a request for a Facilitation Payments, employees must not comply with the request and must immediately report the incident to superior officer.

The hiring of government employees that may create a conflict of interest is prohibited. The hiring process of current or former government employees, also known as the revolving door, must follow all applicable laws that impose the requirements and restrictions on government employees related to post-government employment in the private sector. Before engaging in any discussions related to possible employment or entering into a business opportunity with a current or former government employee, you shall consult the legal department.

2.1.6 Annual Reporting Requirements and Audit

The Company has a policy on conflict of interest disclosure which is defined in the Team Members Code of Conduct. All employees of the Company must annually affirm their acceptance of the terms of the Code of Conduct and required to disclose any direct, indirect existing or potential conflict of interest.

All disclosed conflicts of interest, whether concerning candidates or employees, must be annually reported to Compliance Officer and when necessary, to the MINT Risk, Control and Compliance Committee, to determine whether a reported concern amounts to an actual or apparent conflict of interest.

The Company reserves the right to perform an audit of any transaction if there is a suspicion of a conflict of interest.

2.2 Roles and Responsibilities

Board of Directors. The Board of Directors of the Company shall supervise the overall Anti-Fraud and Corruption initiatives, demonstrate Company's commitment to the Anti-Fraud and Corruption measure and adopt, review, and supervise the implementation of the Corporate Governance Guidelines, Code of Conduct, and any other governing policies it deems necessary.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is responsible for the development and recommendation to the Board of Directors for approval of Anti-Fraud and Corruption governing principles and establishment and supervision of the Corporate Compliance Committee.

Risk, Control and Compliance Committee. The MINT Risk, Control and Compliance Committee is responsible for establishing and maintaining this Policy. It shall ensure the overall adoption, dissemination, implementation, improvement, modification, and adherence to the Company's policies to mitigate the risk of Fraud and Corruption.

Audit Committee. The Audit Committee is responsible for monitoring the operation of the Company in line with Anti-Fraud and corruption measures, including financial reports, internal control system, internal audit, and risk management system to ensure that adequate risk control measures are duly implemented.

Executive Management. Executive Management, led by the Chief Executive Officer, is responsible for demonstrating a visible and active commitment to Anti-Fraud and Corruption initiatives, supervising the implementation of the risk management plan, systems, procedures, and internal controls for the prevention, detection, and response to Fraud and Corruption. Executive Management shall support and foster the culture of compliance and adherence to the Anti-Fraud program of the Company, assign competent and experienced personnel to oversee the relevant policies and procedures and provide sufficient resources for Anti-Fraud and Corruption measures.

Internal Audit. The Internal Audit is an independent and objective function responsible for performing the audit of any business process, especially those that are prone to risk of Fraud and Corruption, providing consultation on the audit, evaluate risks and internal controls related to the Anti-Fraud measures. Reviewing the efficiency and effectiveness of this Policy, including related procedures and processes as well as an adequate internal control system for Fraud risk management. Evaluating the design and operation of internal controls related to Fraud risks and determine whether any deficiencies found constitute Fraud or have occurred due to Fraud and reporting its findings to the Audit Committee.

Human Resources. Human resources department shall be responsible for establishing ethical behavior guidelines across the Company, raising awareness of Fraud, communicating the requirements of the risk management initiatives and policies to employees, and conducting training to increase the understanding and awareness of Fraud and Corruption. The Company shall be performing background checks and verify the accuracy of candidates' credentials and competency for key positions before the signing of employment contracts and ensure that employment contracts prohibit the fraudulent and corrupt conduct.

Procurement Department. The procurement department shall be responsible for evaluating business partners, vendors, contractors, and service providers to ensure reliability, creditability, reputation, and competency, communicating policies and procedures relating to Anti-Fraud and Corruption to all relevant business partners. The procurement Department will also oversee procurement activities across all departments to ensure compliance with Company policies and procedures.

Other Departments with Purchasing Authority. Departments with purchasing authority must follow procurement policies and procedures, report all procurement activities to the Procurement Department, ensure compliance with Company policies and work with the Procurement Department to maintain consistency and transparency.

Employees. All employees of the Company are responsible for reading, understanding, and complying with all policies and procedures in relation to Fraud and Corruption, Code of Conduct, promptly reporting Fraud or any suspected fraudulent activities via whistleblower channels, providing information to assist in the investigation process.

2.3 Reporting of Fraud and Corruption

The Company adopted the Whistleblower Policy to enable anyone who works on the Company's behalf and other stakeholders to communicate concerns regarding ethics and wrongdoings within the Company without fear of reprisal or retaliation.

The violations of this Policy, or any suspected fraudulent activities can be reported via the following channels:

- Online: www.minor.com/whistleblowing ; or
- Email: whistleblower@minor.com; or
- Letter: ATTN Whistleblower Committee
12th Floor, 88 The PARQ Building,
Ratchadaphisek Road, Khlong Toei,
Bangkok 10110, Thailand

2.4 Penalty

Under this policy, no employee will suffer demotion, penalty or other adverse consequences for refusing any acts of fraud or corruption, even if such refusal may result in the Company losing business.

Anyone who is subject to this Policy and fails to comply, becomes aware of a violation and fails to report a violation of this Policy, will be subject to disciplinary action, up to and including termination of employment, and may also face legal action for violations of applicable laws and regulations.

The Company may terminate the contractual relationships with any third parties acting on behalf of the Company who violates this Policy, know of and fail to report a violation of this Policy, mislead, obstruct or fail to provide reasonable cooperation in the investigation.

3. RELATED DOCUMENTS

- Corporate Governance Guidelines
- Code of Conduct for Team Members
- Code of Conduct for Business Partners
- Whistleblower Policy
- Gifts and Hospitality Guidelines
- Information Disclosure Policy
- Data Retention Policy and
- Risk Management Policy on Customer's Money Laundering and Customer Acceptance Policy
- Donation And Sponsorship Guidelines

4. ADMINISTRATION AND CHANGES

This Policy is administered by the MINT Risk, Control and Compliance Committee. This Policy shall be reviewed annually by the MINT Risk, Control and Compliance Committee and any changes will be communicated to all stakeholders.