

## Anti-Corruption Policy

### Intent

Thai Union Group Public Company Limited (hereafter referred as the “Company”), has a policy to comply with anti-corruption laws of Thailand and other relevant countries we are operating, and therefore, the Company shall take all necessary actions against corruption in whatsoever forms, covering all of our business transactions at in any related business levels and business units worldwide. Hence, the Company has issued the Anti-Corruption Policy and Code of Conduct for Anti-Corruption, which provides strict guidelines to prevent and/or to deal with any corruption activities in order to ensure the compliance with this Policy. Additionally, the process of reviewing our policies and procedures are regularly implemented by the Company on a periodic basis to ensure that our guidelines shall be kept up to date and aligned with current business conducts as well as changing laws, rules and regulations to which the Company is subject, and to ensure that our integrity and ethical business conduct is upheld. All of the board members, management and employees shall strictly comply with this Policy and Code of Conduct and shall communicate in respect of the policy to external stakeholders to prevent any corruption-related risks.

Any corrupt activities of the Company’s personnel shall be considered as serious violation of the Company’s disciplinary rules and anyone who violates this Policy and Code of Conduct shall be subject to disciplinary action in accordance with the company’s rules and regulations.

The Company shall provide a protection to board members, management and employees who act or report against corruption in order to be accordance with this Policy and respective Code of Conduct.

### Definition

Corruption means:

- A. Any action, omission of duty or wrongful misconduct of any forms as employees, representatives, or other relationships acting for/on the behalf of the Company in order to gain illegal advantage for themselves, organizations and/or the others;
- B. Any act regarded as a bribery to government officials including extorting and soliciting a bribe\*\* from business partners or other parties with intent to induce that person to violate the laws or avoid complying with any applicable laws, rules, regulations or good morals including the Company’s rules and regulations and code of conduct; or
- C. Any act regarded embezzlement of money and/or a property belonging to the Company by a person, who have been entrusted by the Company to take care of or manage for the Company’s work, for personal use or other unauthorized purposes.

\* *Bribery means to offer, give, or promise to give benefits in form of money, property or other considerations with intent to induce a person or party to commit a criminal act and to avoid and/or violate any applicable laws, rules, regulation or good morals.*

\*\* *Extorting and Solicitating a bribe means any type of threat, abuse of authority, persuasion or intimidation or any approach that is coercive in this nature to seek money, property or other considerations in exchange of / for a personal or other undue advantage.*

\*\*\* *Embezzlement means to take money and other property that belongs to the Company by a person with responsible to take care of or manage for the Company’s work for personal own use or for other persons or other unauthorized purposes.*

Political Contributions means to provide monetary support or donation of items and/or participation in activities; or inducing the Company's employees to attend political events as representatives of the Company in order to receive business advantages. This, however, does not include the employees' attend political events with their own intents on the basis of his/her individual rights and liberty. In such case, the employees shall not claim the status of being an employee of the Company or use any of the Company' property or equipment for the purpose of political activities.

Government Officer or Official means any officer or official of any government, government-owned company, government agent, member of political party or public international organization, including any person who is acting or in charge of the aforementioned bodies, government, or other state, regional or local authority relating to legislative, executive and judicial powers.

### **Role and Responsibility**

1. The Board of Directors by the Audit Committee are responsible to inspect and supervise to ensure that the business conduct is transparent, accountable, and strictly in accordance with policy, code of conducts and procedures related to Anti-Corruption as detailed below:
  - Overseeing internal controls both financial and operational of accounting and documenting procedures including all other anti-corruption related procedures;
  - Providing channel(s) for complaint or report of corrupt activities;
  - Providing advices on the implementations per Anti-Corruption Policy and Code of Conduct; and
  - Reporting finding(s) to Board of Directors on a regular basis.
2. Management is responsible for implementing this Anti-Corruption Policy, including communication and awareness raising among internal and external stakeholders. Proper management systems and measures must be put in place and periodically reviewed to ensure effective governance and implementation in alignment with the intent and new developments in the current business conducts as well as changing laws, rules and regulations.
3. Management and employees at all levels are responsible for mitigating and preventing corruption-associated risks in their assigned duties, and are responsible for reporting of corrupt activities.

## **Code of Conduct for Anti-Corruption**

### General Provisions

1. Board members, management and employees must perform their duties and must not allow any person, whether directly or indirectly, to exert influence on their behalf so as to engage in any corrupt practice, with the purpose of obtaining any personal or undue advantage.
2. In addition to carrying on their duties as assigned in Section 1, board members, management and employees shall also comply with the following:
  - 2.1 Giving or accepting of gifts, hospitality, cash or its equivalents  
Board members, management and employees must not demand, accept, or offer any gift or hospitality, either in the form of money, gifts, goods and services to, from or for business partners, agents, creditors, third parties or the Company competitors if doing so can be perceived as bribery or as personal or undue advantage of business partners, agents, creditors, and third parties.
  - 2.2 Entertainment  
Entertainment to build business relationships may be acceptable only in the case where it is in line with normal business practice and shall not influence on any business decision.
  - 2.3 Facilitating payments
    - The facilitating payments to government officer are strictly prohibited, whether it is a directly or indirectly payment in whatsoever form regardless of occasion.
    - The Company shall implement a training program in respect of the event that may lead to facilitating payments to employee and other personnel of the Company.
    - The Company's employee and personnel must inform to their manager about any request from third party to make facilitating payments.
    - The above-mentioned is not only applied to facilitating payment to government officer but also facilitating payment to others.
  - 2.4 Accepting or soliciting bribery  
Board members, management and employee must not accept any bribes from any third parties in whatsoever forms.
  - 2.5 Embezzlement of Company's assets  
Board members, management and employee must not misappropriate or embezzle the Company's assets for personal own use or for other persons or other unauthorized purposes.
  - 2.6 Money laundering  
Board members, management and employee must not involve in money laundering, whether for the Company or personal businesses.
  - 2.7 Obstructing or impeding due administration of justice or judicial proceeding  
Board members, management and employee must avoid to obstructing or impeding due administration of justice or judicial proceeding.
  - 2.8 Making any political contributions
    - The Company shall maintain a neutral stance in politics and, hence, does not make any political contribution in any forms whatsoever.

- The Company has no policy to making any political contributions to any political party, political group or politician.
- Board members, management and employee have freedom to join any political events for their personal intentions according Constitutional law; however, board members, management and employee must not embezzle the Company's assets or equipment for political purposes, whether in cash or in kind e.g. offering goods and services or contributing for advertising purposes, etc.
- Political and civil rights and expression for political purposes must perform outside of working hours and office premise by using their own resources and shall not affect with assigned duties and obligations.
- Board members, management and supervisor in any levels must not order or solicit (in whatsoever forms) to induce their employees or subordinate to join the political events of any political party, political group or politician.

## 2.9 Donating to charitable causes and sponsorships

Donations to charitable causes and sponsorships must be transparent, make without any subterfuge, and have appropriate mechanism to audit or monitor in order to ensure that it will not make for bribery or to seek any illegal commercial advantages.

### 2.9.1 Donations to charitable cause:

- A Charity or Donation activity has to be proven that it actually exists; that actions have been made to successfully realize the purpose of the project and that it is set up for the real benefit of the society or for the Corporate Social Responsibility (CSR) purpose.
- A Charity or Donation has to be proven that it has nothing to do with a reciprocal return with anyone or any organization except an action to honor the donor as normally practiced such as displaying our logo, mentioning TU name at the event or in a public relation media.

### 2.9.2 Sponsorships:

Sponsorships provide a channel for the Company to promote business, logo or goodwill. However, the sponsorships might be linked to bribery. Therefore, the sponsorship activities must be as follow:

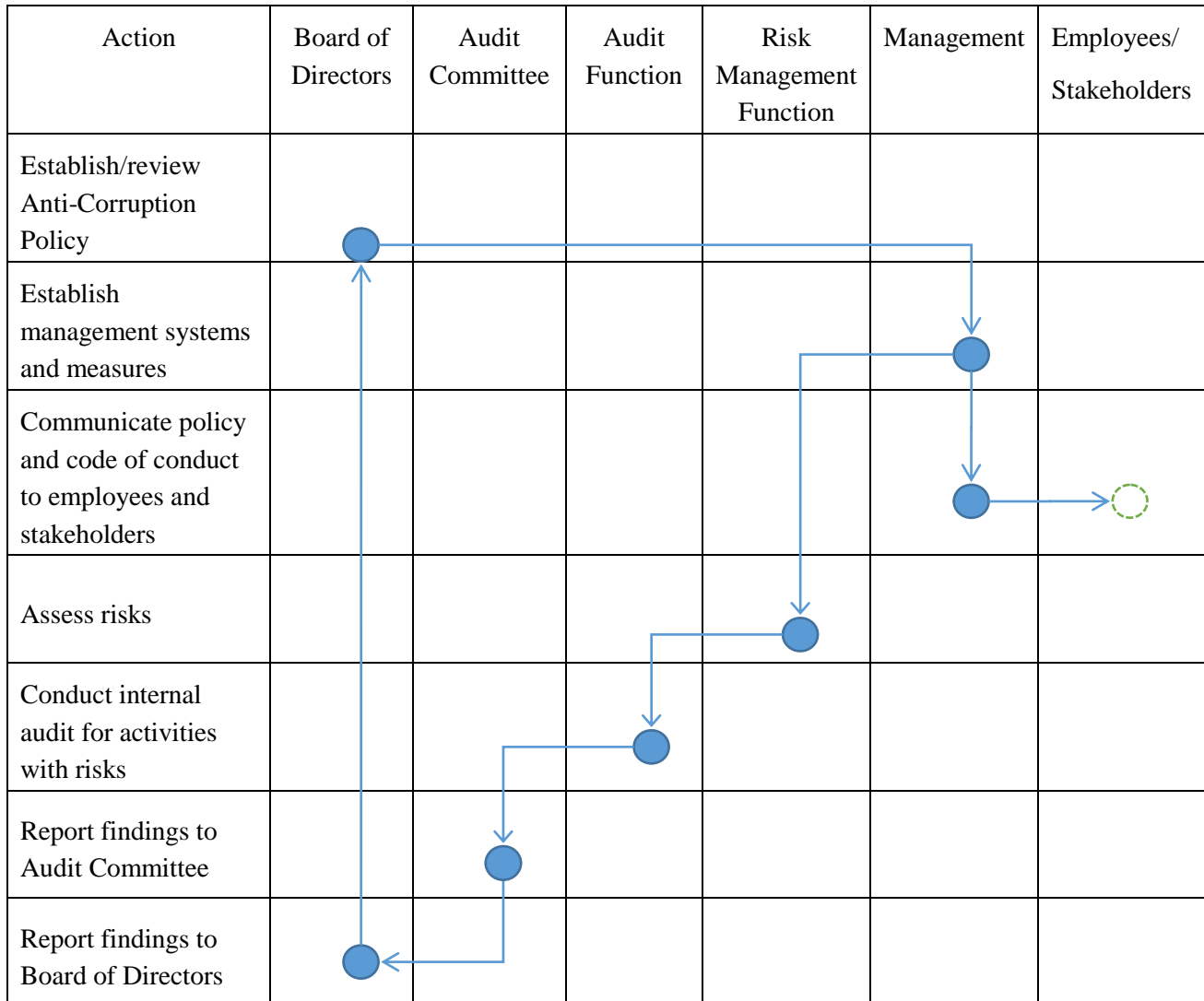
- A project has to be proven that the person soliciting for sponsorship has actually run the project; that his action is to realize the project's purpose; and that the project is created for the real benefit of the society or for the CSR purpose.
- It has to be proven that sponsorship or any other profit computable in a monetary value such as gift of accommodation and food has nothing to do with a reciprocal return with anyone or any organization unless it is an announcement to honor the person as normally practiced in the business.
- Before making any sponsorships, a requisition form naming the recipient(s) and describing the purpose of the sponsorship, along with all other supporting documents, must be submitted to the Company's authorized persons for approval in accordance with the Company's Approval Authority.

## 2.10 Conflict of Interest

Board members, management and employee must avoid to perform any actions taken with conflict of interest with the Company or its affiliates. Any performance must be reasonable and base on the Company's best benefits and it shall not breach any laws, rules, regulations and goodwill. If there is any action in conflicts with the Company's interests, the board member, management and employee must report in respect of such conflict of interest in order to find a resolution.

## Procedures for Anti-Corruption

### Governance and Audit Procedure



### Audit and Monitoring Procedures and Internal Control

The Company has implemented audit and monitoring procedures and internal control in connection with anti-corruption and fraud in order to ensure that the implemented risk management system works as detailed below:

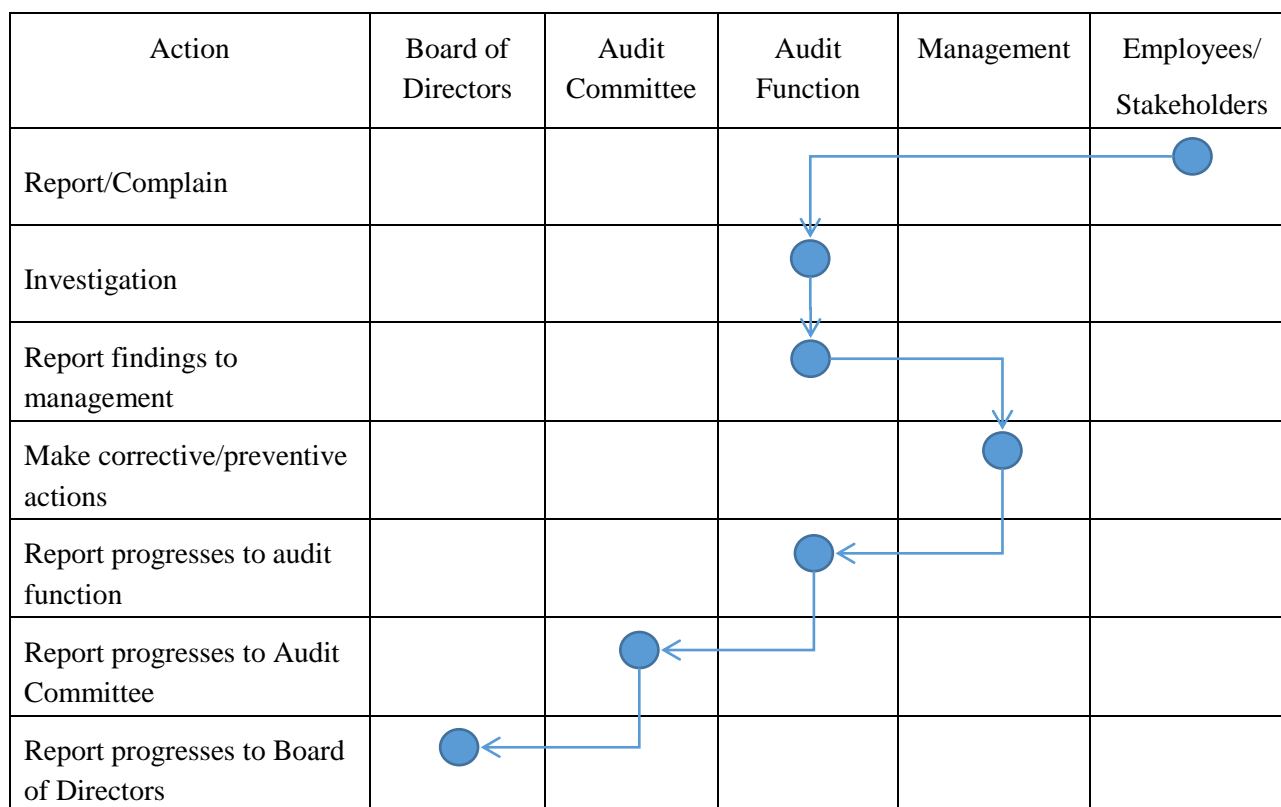
- 1) regularly arrangement to monitor and audit by internal assessment units;
- 2) protection of whistle-blower or complaint;
- 3) auditing, monitoring, investigation including amendment/protection by audit committee and related business units;
- 4) regularly reporting the outcome of investigation and internal control to board members and management;
- 5) evaluation of fraud and corruption risks may incurred in business transactions of the Company;
- 6) set up risk management measures by evaluating fraud and corruption's risks and effects; and
- 7) implementing training and communication with employees of the Company to understand about the anti-corruption policy.

### Complaint and Reporting Procedure

Audit Function has provided channel(s) for complaint and report of corrupt activities for employees and stakeholders which can be easily accessed and keep the identity of the person who files the complaint strictly confidential. At present can file their complaints and report of corrupt activities through;

- Internal** –
1. Chief or Management
  2. Suggestion Box
  3. E-mail: labor.CoC@thaiunion.com

**External** – Company’s website at [http://investor.thaiunion.com/complaints\\_handling.html](http://investor.thaiunion.com/complaints_handling.html)



### **Protection and Confidentiality of Whistle-Blowers**

The Whistle-Blowers who report suspected acts of corruption shall be protected according to their rights under the law and Company's policy and practices.

### **Protection of Directors, Management and Employees for Refusing to pay Bribes**

The Company has a policy of not demoting or reducing authority of its directors, management, and employees who deny corruption, even in case that such actions will result in loss of business to the Company.

### **Disciplinary Action**

Any person who commits fraud or corruption is considered as violating to employment regulations in regard to Human Resources management. Such person shall receive disciplinary punishment as well as legal punishment if such offences are also against the law.

### **Policy Review**

Management and related business units shall liaise and jointly review this Anti-Corruption Policy to be suitable for the company business, environment and culture at least once a year and present to the Board of Directors for further approval.