



## **Anti-Bribery and Corruption Policy**

**Thai Union Group Public Company Limited**

# Anti-Bribery and Corruption Policy

## 1. Intent

Thai Union Group Public Company Limited (“the Company”) is committed to conducting our business in a transparent, ethical and lawful manner. With this commitment, the Company has prepared this Anti-Bribery and Corruption Policy (the “Policy”) to compliance with laws of Thailand as well as line with international standard, along with the prevention guidelines related to against bribery and corruption which are generally acceptable in order to ensure that the Company, Board members, Management or Employees are comply with related anti-bribery and corruption laws rules and regulations.

The Company shall take all necessary actions against bribery and corruption in whatsoever forms, covering all of our business transactions at in any related business levels and business units worldwide. Hence, the Company has adopted the Anti-Bribery and Corruption Policy and its guidelines which provides strict guidelines. Additionally, the process of reviewing our policies and procedures is 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 shall communicate in respect of the policy to external stakeholders to prevent any bribery and 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.

## 2. Scope

2.1 This Policy applies to all board members, managements, and employees (collectively referred to as “Employees”) of the Company and its subsidiaries included joint venture companies which controlled by the Company as well.

2.2 This Policy also applies to third parties who act on the Company’s behalf.

## 3. Definition

Bribery means offering, promising, giving or accepting money, property or anything value to person either direct or indirect, with intention of persuading that person to wrongfully perform or not perform to avoid an action violating laws, rules, regulations or immoral which is illegal and affecting the trust towards the company.

Corruption means any action, omission of duty or wrongful misconduct of entrusted power of any forms as employees, representatives, or other relationships acting on the behalf of the Company

in order to gain illegal advantage for themselves, organizations and/or the others including the Company's rules and regulations and guidelines.

Bribery and corruption can take many forms, including the provision or acceptance of:

- A. Political Contributions
- B. Charitable Contributions and Sponsorships
- C. Facilitation Payments
- D. Gifts and Hospitality
- E. Cash or cash equivalent
- F. Travel expense for leisure that are not related to business matter

Facilitation Payments means small payment made to Public Officials to expedite routine or necessary actions which they are already required to perform as usual.

Political Contributions means to provide monetary or any support for political parties, individual politicians or political candidates i.e. giving things or advertising in order to support political parties or the person who works related to political included donating or borrowing equipment included the Employees donating their time during working hours.

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.

Public Official means state official, government official, foreign public official or official of a public international organization as stipulate in Section 4 of the Act supplementing the Constitution Relating to the Prevention and Suppression of Corruption, B.E. 2561.

Third Parties means agents, advisors, joint venture partners or other intermediaries, whether individuals or entities, who deals with the Public Official on the Company's behalf.

#### **4. Role and Responsibility**

- 4.1 The Board of Directors is responsible to inspect and supervise to ensure that the business conduct is transparent, accountable, and strictly in accordance with policy, guidelines and procedures related to Anti- Bribery and Corruption in overall.
- 4.2 Audit Committee is responsible 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.

Therefore, in order to ensure that all the Company is compliance with laws related to anti-bribery and corruption therein.

- 4.3 Compliance Department is responsible for implementing this Policy, as well as establishing the related additional details, along with advice on the application of this Policy.
- 4.4 All Executives are responsible for ensuring that everyone who reports to them is made aware of and understands this Policy through adequate and regular training session, 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.
- 4.5 The Employees must uphold this Policy when performing their duties. Everyone who knows or suspects a violation of this Policy must report it to a supervisor or through one of the channels as specified by the Company.

## **5. Policy Statement**

- 5.1 The Company has adopted a zero-tolerance policy towards bribery and corruption and comply with the anti-bribery and corruption laws everywhere it does business. The Company will not be a party to any illegal practices or unethical behavior, either directly or indirectly and committed to implementing with enforcing effective system to counter bribery and corruption.
- 5.2 Employees are prohibited from engaging in acts of corruption, paying bribes to or accepting bribes from Public Officials or private individual either directly or indirectly.

## **6. Policy on and Procedure for Specified Activities**

### **6.1 Making any political contributions**

- 6.1.1 The Company shall maintain a neutral stance in politics and, hence, does not make any political contribution in any forms whatsoever.
- 6.1.2 The Employees 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 monetary or non - monetary i.e., offering goods and services or contributing for advertising purposes, etc.
- 6.1.3 Board members, management and supervisor in any levels are prohibited to order or persuade (in whatsoever forms) to their employees or subordinate to join the political events of any political party, political group or politician.

## 6.2 Donating to charitable causes and sponsorships

The Company makes charitable contributions whether by direct financial aid or any services (such as providing knowledge or donating time) as a part of as part of contributing to society by without expectation for a business return.

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.

### 6.2.1 Donations to charitable cause

- A Charity or Donation activity must 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 must 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.

### 6.2.2 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 must 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 must 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.

## 6.3 Facilitation Payment

It is the Company's policy not to make any facilitation payments. Any facilitation payment that leads to corruption activity which is prohibited.

## 6.4 Gift and Hospitality

6.4.1 The giving and/or receiving of gifts and hospitality can be performed in a reasonable manner in accordance tradition and practice and not as an act to persuade or omit, which may lead to bribery and corruption.

6.4.2 The giving of gifts and/or giving and receiving of hospitality to or from third parties is not prohibited if all the following requirements are met:

- 1) It is not made with the intention of influencing, including or rewarding any person in order to gain any advantage through improper performance, or in explicit or implicit exchange for favors or benefits;
- 2) It complies with stipulations in the relevant laws<sup>1</sup> ;
- 3) It is given in the Company's name, not the Employees' name;
- 4) It does not include cash or a cash equivalent (such as gift certificates or vouchers);
- 5) It is appropriate in the circumstances. For example, it is customary for small gifts to be given or received at Chinese New Year and International New Year and etc.;
- 6) It is given or received openly, not secretly.

Note<sup>1</sup> For Thailand, according to Section 6 (1) of the Notification of the National Anti-Corruption Commission B.E. 2563 concerning the provisions of the acceptance of property or any other benefits from other person other than relatives can be done but the price or value of the properties or other benefits received from each person must not exceed THB 3,000 for each occasion.

If it is deemed inappropriate to decline the offer, the Employees are permitted to keep the small gifts with a monetary value of THB 3,000 or less. Any gifts which have a monetary value greater than THB 3,000, the Employees must declare each gift to their supervisor and then record it in the Company's gifts, hospitality and other benefit register then send the gift to the Company. These gifts will either be raffles for the Employees or donate to charity as appropriate.

## 6.5 Conflict of Interest

The Employees 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 Employees must report in respect of such conflict of interest in order to find a resolution.

## **6.6 Money laundering**

Board members, management and employee must not involve in money laundering, whether for the Company or personal businesses.

## **6.7 Employment of Public**

6.7.1 The Company does not have a policy to appoint or employ any incumbent Public Official as an employee or executive.

6.7.2 In the event that such appointment/employment is beneficial to the Company and does not violate any laws or regulations or cause any conflict of interest between the public official's personal interest, collective interest, state's interest or the Company's business interests, the Company may appoint such public official as a director or advisor to perform the Company's business duties at certain times, as per the condition in 6.7.3

6.7.3 The Company may appoint or employ a former public official as a director, advisor executive or employee after the cooling-off period of 2 years. The appointment / employment can be done if it is not prohibited by laws or regulations of public official's former agency or other related regulatory agencies.

6.7.4 The Company may recruit an individual who is/was a public official as a director, advisor or executive after conducting a check on his/her background and the position held during his/her tenure as a public official. This is to ensure that such appointment /employment will not cause any conflict of interest and is not undertaken in exchange for any other benefit of the Company.

6.7.5 In terms of transparency, the Company shall disclose in its publications the past experience as well as current information of former government officials who have been appointed / employed by the Company.

## **6.8 Business Relationships**

6.8.1 Subsidiaries, affiliated and joint venture companies

The Company will inform an anti-bribery and corruption program to all its subsidiaries, affiliated and joint venture companies over which it is able to exercise effective control, and encourage them to implement it.

6.8.2 Agents and other intermediaries

The Employees are prohibited from engaging any kind of agent or intermediary for the purpose of committing acts of bribery and corruption.

#### 6.8.3 Suppliers and Contractors

The Company will conduct the procurement of goods and services in a fair and transparent manner, and will act with due care when evaluating prospective suppliers and contractors. The Company will make this Policy known to its suppliers and contractors, and whenever possible will reserve the right to terminate a relationship if it is discovered that the other party has paid bribes or acted corruptly.

## 7. Risk Assessment

- 7.1 Risk assessment is the foundation of anti-bribery and corruption program. To address the risks of bribery and corruption in the Company's business, all members of management must understand how their business procedures may expose them to such risks
- 7.2 Department of Group Risk Management and Internal Control will conduct a bribery and corruption risk assessment on a regular basis (at least once a year) and review the existing mitigation measures to ensure they are appropriate.

## 8. Controls

- 8.1 The Company will maintain an effective system of internal controls to counter bribery and corruption. These will include checks and balances over accounting and record-keeping practices and other business processes related to this Policy.
- 8.2 The internal control system consists of company-wide controls, as well as specific controls and procedures designed to address particular elements of corruption risks facing the Company.
- 8.3 Company-wide controls include the following: the Code of Business Ethics; the Anti-Corruption Management Statement; Internal Audit Department reviews; Legal Department oversight of contracts; Human Resources Department policies on staffing, hiring, compensation and disciplinary action; appropriate delegation of authority and segregation of duties; accurate and truthful financial accounting, reporting and record-keeping and the Company's Hotline.

## 9. Record Keeping

- 9.1 It is the Company's policy to follow the applicable standards, principles and laws for accounting and financial reporting.
- 9.2 All expenditure must be supported by documents. The retention and archiving of the Company's records must comply with all applicable laws and regulations.



- 9.3 No accounts must be kept “off-book” to facilitate or conceal improper payments. False, misleading, incomplete, inaccurate, or artificial entries in the Company’s books, records or accounts are prohibited.

## **10. Human Resources**

This Policy will be adopted by the Company’s Human Resource Department and apply to all aspects of personnel management, i.e. recruitment, training, performance evaluation, remuneration and promotion.

## **11. Training and Communication**

### **11.1 The Employees**

11.1.1 The Company will provide anti-bribery and corruption training to all the Employees on a regular basis to raise awareness of this Policy, in particular the different types of bribery, the risks of engaging in bribery and corruption, and how to report any suspicious activity.

11.1.2 Each of the Employees will receive a copy of this Policy and be advised that it can also be found on the Company’s website at <https://www.thaiunion.com/>. The Employees will be informed whenever significant changes are made to this Policy.

11.1.3 All new employees will receive training on this policy during their orientation before start working in the Company.

### **11.2 Third parties, intermediaries, suppliers, and contractors**

11.2.1 The Company’s zero-tolerance policy towards bribery and corruption must be communicated to all agents, intermediaries, suppliers and contractors at the outset of every business relationship with the Company and as appropriate thereafter.

11.2.2 The Company encourages third parties, intermediaries, suppliers, and/or contractors with whom it does business to follow similar corporate responsibility standards.

## **12. Reporting Violations and Protection for Employees**

- 12.1 Any suspicion or evidence of other Employees, or anyone acting for or on behalf of the Company, engaging in bribery and corruption must be immediately reported at the earliest possible opportunity through either the superiors or the channels provided by the Company. All reports will be taken seriously and no Employees will be discriminated against in any form as a result of reporting a suspicion in good faith.

- 12.2 The Company is committed to ensuring that no Employees will suffer demotion or other adverse consequences, or incurs any kind of penalty, for refusing to pay bribes, even if this may result in the Company losing existing business or failing to secure new business. The Company believes that its zero-tolerance of bribery and corruption will add long-term value to its business. Furthermore, the Company will not tolerate any action by any person within the business attempting to threaten, harass or dissuade an individual who is intent on complying with this Policy.
- 12.3 If the Employees believe that they have suffered any unfair treatment as a result of complying with this Policy, they should immediately inform the Ethics Committee directly or the Head of Corporate Human Resources. If the matter is not remedied, it should be raised formally through the procedures laid down in the Company's channel.

### **13. Policy Violations**

- 13.1 The Employees who fail to comply with this Policy, including supervisor who ignore misconduct or are aware of misconduct but fail to deal with it, will be subject to disciplinary action up to and including termination of employment. Any breach of this Policy or anti-bribery and corruption laws could result in potentially serious consequences including, but not limited to, sanctions or termination of employment, as well as fines and/or imprisonment under applicable laws. Ignorance of this Policy and/or related laws is not an excuse for failure to comply.
- 13.2 Any agent, intermediary, supplier or contractor who violates the terms of this Policy, or knows of and fails to report potential violations to the Company's management, or misleads investigators over potential violations, will face contract termination.

### **14. Monitor and Review**

- 14.1 The Nomination, Remuneration and Corporate Governance Committee must review this Policy on an annual basis and submit any proposed amendments to the Board of Directors for their approval. The Nomination, Remuneration and Corporate Governance Committee will also monitor the implementation of this Policy and make recommendations accordingly. Any improvements will be made as soon as possible.
- 14.2 Internal control system and procedures will be reviewed periodically by the Internal Audit Department to ensure that they are effective in countering bribery and corruption. All review results will be discussed with relevant personnel and appropriate corrective actions will be reported to management and the Audit Committee thereof.

The revised version of this policy shall be effective from 3<sup>rd</sup> May 2023 onwards.



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(Mr. Kirati Assakul)  
Chairman of the Board of Directors and  
Lead Independent Director

Thai Union Group Public Company Limited



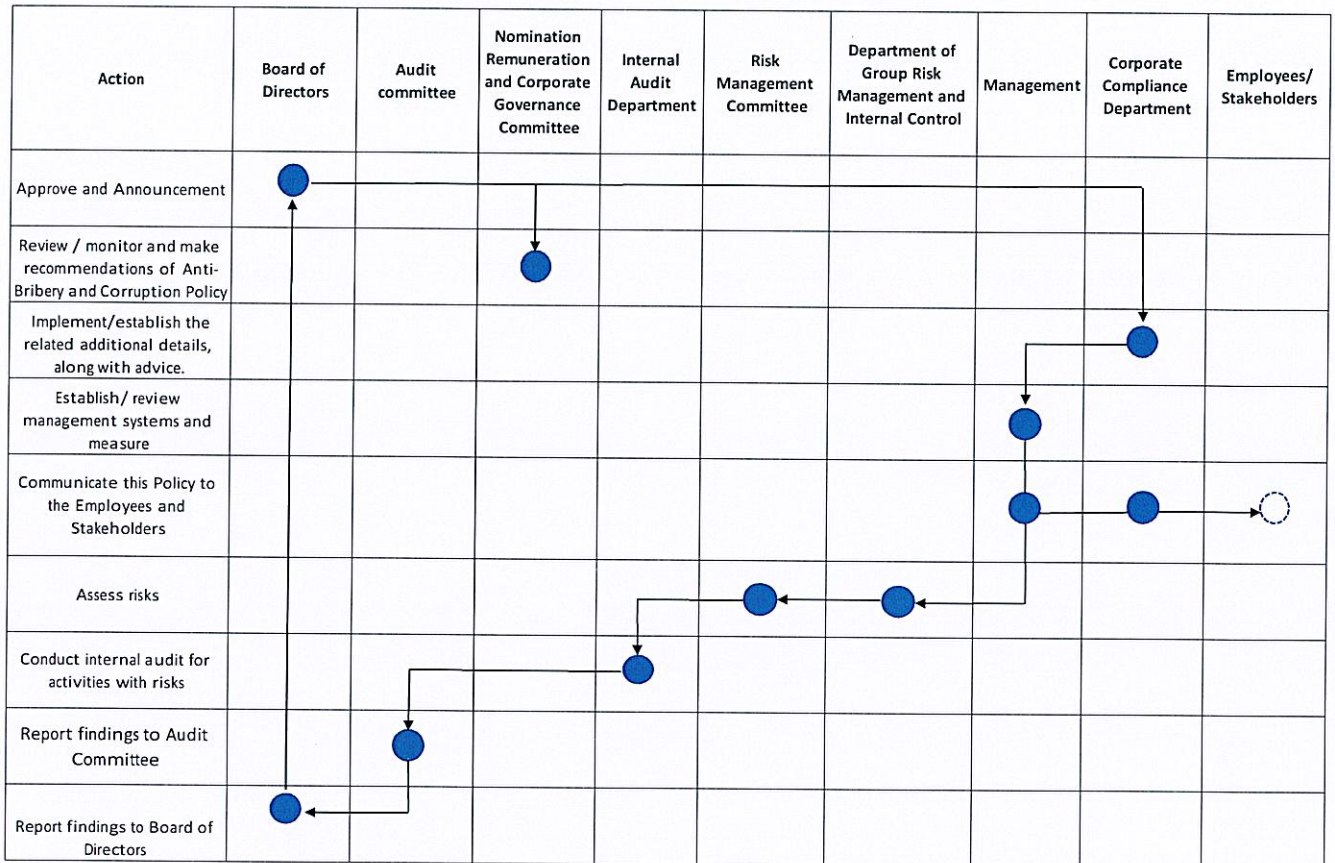
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(Mr. Thiraphong Chansiri)  
Vice Chairman of the Board of Directors  
and President & CEO

Thai Union Group Public Company Limited

## 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.

Annex2

**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 or the Employee Relations team (ER)
  2. Suggestion Box (Plant area)
  3. The 24-hours hotline 06-1417-2752
  4. Website: [thaiunion.ethicspoint.com](http://thaiunion.ethicspoint.com)
  5. Email: [Labor.COC@thaiunion.com](mailto:Labor.COC@thaiunion.com)
  6. HR People Connect System through the website <https://peopleconnect.thaiuniongroupcareer.com>

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

| Action                                  | Board of Directors | Audit Committee | Audit Function | Management | Employees/ Stakeholders |
|---|--------------------|-----------------|----------------|------------|-------------------------|
| Report/Complain                         |                    |                 |                |            | ●                       |
| Investigation                           |                    |                 | ●              |            |                         |
| Report findings to management           |                    |                 | ●              |            |                         |
| Make corrective/preventive actions      |                    |                 |                | ●          |                         |
| Report progresses to audit function     |                    |                 | ●              |            |                         |
| Report progresses to Audit Committee    |                    | ●               |                |            |                         |
| Report progresses to Board of Directors | ●                  |                 |                |            |                         |