



ANTI-FRAUD AND CORRUPTION POLICY

EUROASIA TOTAL LOGISTICS PUBLIC COMPANY LIMITED

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Preparation and Approval History

Document No.	Editor/Controller	Reviewer	Approver
CP-BOD-005-02	Managing Director	Chief Executive Officer	Board of Directors
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Revision History

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1	10 October 2021	9 November 2021	First issue
2	10 June 2022	6 August 2022	Revise company name after conversion to public limited company

Note: To add or cancel any document, proceed according to the acts set out in the Approval and Implementation Authority.



Anti-fraud and corruption Policy

Euroasia Total Logistics Public Company Limited and its subsidiaries (“the Company”) recognize that fraud and corruption have a detrimental effect on and hinder the social and economic development of the country. It is an act that is wrong, creates unfair business practices, negatively affects business ethics and competitiveness of the business, and not accepted both domestically and internationally, including causing the stakeholders involved with the Company, shareholders, investors, and all stakeholders to lose confidence in the organization. Therefore, the Company complies with the laws of Thailand against fraud and corruption and has established a written anti-fraud and corruption policy to be considered as an important principle in business operations. The Company will not support any business, group of persons, or persons involved with the exploitation of undesirable benefits, whether directly or indirectly, from the abuse of powers and duties. This policy will be a guideline for directors, executives, and employees at all levels to be aware of the performance of duties with a consciousness of upholding honesty in the performance of duties without corruption or dishonest exploitation in the performance of duties, which is an important factor that helps maintain the reputation and support the company's business.

1. Definitions

Company	means	Euroasia Total Logistics PLC. and its subsidiaries
Corruption	means	Abuse of acquired power or existing property for the benefit of oneself or others or to damage the interests of others with forms of bribery; giving things, money or any other benefits; demanding, accepting or agreeing to receive; giving, requesting or agreeing to give property or any other benefits; fraud, money laundering, embezzlement, concealment of facts, or obstruction of justice; abuse of authority to intimidate or claim benefits or any business decision from others; and covering the relationship between the private sector and government agencies and among private agencies.
Bribery	means	Giving, offering money, property or any other benefit in order to cause such person to act or not act or omit the performance of duty



		to obtain or maintain improper, illegal, unethical business or that may adversely affect the image of the Company.
Political assistance	means	Giving assistance in the name of the company, whether financially or in any other forms, to political parties and politicians, including lending, donating money and property, and various services.
Gift	means	A valuable thing in form of an object, a commodity, or a service, whether it is directly given or received or buying or selling at a special price, including paying costs of services, such as tickets, tickets for shows or sports, travel or transportation, accommodation, meals, rewards, promotional items, and any benefits or items of value provided by suppliers or partners of the company.
Director	means	Director of Company
Executive	means	Persons holding the following positions of the Company, Chief Executive Officer, Managing Director, Director, Assistant Director, General Manager, Assistant General Manager, Department Manager, or Assistant Department Manager.
Employee	means	Monthly employee, daily employee, employees under an employment contract for a fixed period of time for which the Company agrees to be hired for wages.
Business Representative	means	Another legal entity or natural person who is not an employee of the Company whom the Company has hired or agreed to perform a transaction or contacting third parties on behalf of the Company.
Customer	means	A user of services of the Company.
Partner	means	A person who transacts with the Company to support or promote business with the Company, such as a supplier, broker, and service provider with the Company.
Charitable or Public Interest Donation	means	Giving or donating money, things, or any other benefits for the public benefit with the assurance that such money, thing or benefit will not be used for reciprocity or bribery.
Sponsorships	means	Money or assets paid or given for the purpose of the Company's business, brand, or reputation.



Entertainment	means	Entertainment, catering, food and beverages, including organizing events and recreational activities for relaxation, such as festivities or sports.
Facilitation costs	means	Small expenses paid to government officials informally and provided simply to ensure that they take actions by the process or speed up the operation, where the process does not require the discretion of government officials and it is an act in accordance with the duties of that government officials. It includes the rights that the Company should already have under the law, such as applying for a license, certificate, and receiving public services.
Nominee	means	A person or corporate entity who represents or is appointed on behalf of the real owner and the actual owner is the beneficiary.
Other Benefits	means	Other benefits that are not expressly stated in these regulations.

2. Roles and Responsibilities

In order for the Company's anti-fraud and corruption policy and measures to have clear guidelines, the roles, duties and responsibilities of those involved have been defined as follows:

2.1. The Board of Directors has duties and responsibilities as follows:

- Determine the company's anti-fraud and corruption policy and measures.
- Supervise the establishment of a system that supports effective anti-corruption and the compliance with the anti-fraud and corruption policy and measures in the organization.

2.2. The Audit Committee has duties and responsibilities as follows:

- Review of financial and accounting reporting systems, internal control system, internal audit system, and risk management system to ensure that these systems are appropriate, concise, and efficient as well as to review the operation to ensure compliance with this policy.

2.3. The Risk Management Committee has duties and responsibilities as follows:

- Determine all the Company's relevant risk management policies, including fraud and corruption risks
- Oversee the management of all relevant risks of the Company, including fraud and corruption risks to be in line with the risk management policy.



2.4. The Chief Executive Officer has duties and responsibilities as follows:

- Promote, support and supervise to ensure that employees and all related parties comply with anti-corruption policy and measures and related regulations and communicate to employees and all related parties.
- Review the suitability of work systems and measures to be consistent with changes in business and laws.
- Disclose transactions of conflict of interest that the Chief Executive Officer must not be involved in the procurement, recruitment, follow-up, enforcement, including direct and indirect implementations in a nominee manner.

2.5. Executives (who are not the Chief Executive Officers) and heads of departments have the following duties and responsibilities:

- Control and supervise bringing the anti-corruption policy and measures and related regulations into practice, being able to identify risks, monitor and manage to have adequate measures to resolve problems appropriately, rapidly, and promptly.
- Support the development in processes, including employees in order to achieve the anti-fraud and corruption policy and measures.
- Disclose transactions of conflicts of interest by the executives and/or head of departments must not be involved in the procurement, recruitment, follow-up, enforcement, including direct and indirect operation in a nominal manner.

2.6. Employees have roles and responsibilities as follows:

- Understand and comply with the anti-corruption policy and measures and related regulations, including attending the training as specified by the Company.
- Notify clues immediately when seeing or suspecting fraud and corruption, cooperate in investigating facts related to suspicions of fraud and corruption.
- Do not get involved in fraud and corruption, either directly or indirectly; strictly comply with the Company's policies, measures, systems, or operating procedures, especially employees who are involved in work with core processes that are at risk of fraud and corruption, such as procurement, licensing work, transportation, and investment work.



- Disclose transactions of conflict of interest and employees must not be involved in the procurement, recruitment, follow-up, enforcement, and direct and indirect processes in a nominee manner.
- 2.7. Internal auditors who are outsiders hired by the Company and/or the Department of Internal Audit have duties and responsibilities as follows:
- Examine and review the operation to ensure that it is in accordance with the policies, measures, authority, regulations, and related laws to ensure that the internal control system is appropriate and sufficient to fight against fraud and corruption and report to the Audit Committee.
- 2.8. The Company Secretary and/or the Department of Regulatory Affairs have duties and responsibilities as follows:
- Provide consultation and suggestion on anti-corruption.
 - Supervise anti-corruption operations.
 - Coordinate with relevant agencies in disseminating knowledge on anti-corruption.
 - Ensure that there is communication and public disclosure of the Company's anti-corruption.
 - Report the performance and other performance of duties related to anti-corruption to the Board of Directors.
- 2.9. The Risk Management Team of the Company has duties and responsibilities as follows:
- Develop tools of corruption risk assessment and implement for internal departments to assess fraud and corruption risks, including summarizing the risk assessment results and presenting to the Risk Management Committee.
 - Collect measures and guidelines on fraud and corruption risk control proposed by internal departments within the organization, including reviewing fraud and corruption risks at least every 3 years.
- 2.10. The Department of Human Resources has the following duties and responsibilities:
- Manage human resources in consistency with the Company's anti-fraud and corruption policy and measures.
 - Communicate and disseminate anti-fraud and corruption policy and measures and related activities to create awareness of operating with integrity and free from corruption.



- Provide a selection process, orientation, training and punishment related to anti-fraud and corruption practices.
- Promote a culture of anti-fraud and corruption practices, including avoiding any action that may be considered fraud and corruption.

2.11. The Department of Finance and Accounting has the following duties and responsibilities:

- Record and keep information and documents related to income and expenditure accounting and tax transactions.
- Implement accounting procedures in accordance with the financial reporting standards.
- Operate the control of expense reimbursement according to regulations and procedures for reimbursement of expenditure, the authorization manual, and in accordance with anti-fraud and corruption policy and measures.

3. Guidelines for Anti-Fraud and Corruption Policy

3.1. Anti-fraud and corruption

- (1) Directors, executives, and employees at all levels of the Company are prohibited from engaging in all forms of fraud and corruption, both directly and indirectly, bribery, and unlawful exploitation in various forms, such as demanding, accepting, offering, or giving assets, including any other benefits to government officials or any other person who does business with the Company or its subsidiaries for their own benefit, others or creating business opportunities for the Company or its subsidiaries.
- (2) The Company has a policy to comply with all laws and standards related to anti-fraud and corruption in Thailand and in all countries where the Company does business on its own name.
- (3) The Company will provide fairness and protection to persons who refuse fraud and corruption or report fraud and corruption clues to the Company or those who cooperate in reporting wrongdoing and corruption and corruption as specified in the complaint handling policy.



3.2. Giving and Receiving Bribes

- (1) Directors, executives, and employees of all levels are prohibited from calling or receiving benefits or any other property that incentivizes them to act or refrain from performing duties in a wrong way or that may cause the Company to lose its legitimate interests.
- (2) Directors, executives, and employees at all levels must refrain from offering or giving any benefits or assets to third parties in order to incentivize that person to act or refrain from illegal or unlawful actions against their position.

3.3. Giving or Accepting Gifts, Entertainment, or Other Benefits

- (1) Giving or accepting gifts, entertainment or other benefits to customers, partners, business agents to comply with the regulations regarding giving or receiving gifts.
- (2) Employees are prohibited from giving or receiving any item or any other benefit from partners or those who are involved in the Company's business in every festival without exception.
- (3) Employees should avoid giving or accepting entertainment in a manner that goes beyond their normal relationship with others whose business is in connection with the Company's work.

3.4. Political assistance

- (1) The Company has no policy to provide political assistance and has a policy of being politically neutral, supporting compliance with the country's laws and does not support or act in favor of any political party.
- (2) The Company does not support or assist finance or things to any political parties, politicians, or political candidates, whether directly or indirectly, for the purpose of benefiting the Company's business.
- (3) Directors, executives, and employees of the Company have the right of freedom to participate in or support various political activities freely and personally under the provisions of the Constitution but must not pretend to be an employee or bring any property, equipment, tools of the company to use for any political benefit, except doing it outside of business hours.



However, if directors, executives, or employees participate in political activities, they must be careful not to take any action that will lead to the understanding that the Company has supported or is interested in any political party.

3.5. Charitable or Public Benefit Donations and Contributions

- (1) Charitable or public benefit donations and contributions must be transparent, legitimate and not contrary to morality, including not doing anything that negatively affects society as a whole.
- (2) Charitable or public benefit donations and contributions must not be used as an excuse for bribery.
- (3) Charitable donations, either in the form of financial assistance or in other forms, such as educating or giving time, etc., the Company can do it by being part of social contribution activities as well as public relations and enhancing the Company's good image without expecting business returns.
- (4) The sponsorship, whether money or property, to any activity or project must be done transparently and legally. The donor must be named on behalf of the Company only and must be undertaken to ensure that such sponsorship will not be used as a means of avoiding bribery. However, the sponsorship must be for public relations, business promotion and good image of the Company. This may take many forms, such as supporting cultural activities, social and environmental activities, educational and sports activities.
- (5) The reimbursement of expenses for charitable or public benefit donation and sponsorship must comply with the Company's reimbursement procedures and approval authorization manual. The information must be forwarded to the relevant central authority for collecting, considering the redundancy, including giving opinions for the supervisor to consider before signing. However, the disbursement must have a clear objective and verifiable evidence.
- (6) If there is any doubt that such action may be contrary to anti-fraud and corruption policy and measures, it must be brought to consult with the Chief Executive Officer, the Risk Management Committee or the Company Secretary in writing.



3.6. Facilitation Payment

- (1) The Company has a policy not to pay or accept facilitation fees or bribes.
- (2) If employees are requested to pay facilitation payments on behalf of the Company, they must be careful and consider what is the purpose of paying such facilitation fees and whether the amount of such facilitation fee is reasonable or not. Employees should request a receipt with details and reasoning for the facilitation payment. If they have any questions, concerns, or questions about the facilitation payment, they should notify their line supervisor.

4. Employee Rotation

The Company will encourage the rotation of the duties of employees responsible for the work that is at risk of corruption.

5. Business Data Recording and Storage

Recording business, finance and accounting data and the data record storage must be verified for accuracy and completeness and implemented by procedures in alignment with the Company's regulations and the financial reporting standards, including preparing financial reports and other related processes in accordance with the anti-fraud and corruption policy and measures, and storing such documents in a safe place according to the company's regulations.

6. Training for Employees about Anti-Fraud and Corruption Policy

The Company organizes training on anti-fraud and corruption policy and measures for employees who are responsible for and involved in corruption prevention within the organization and sends personnel to attend external training from various government and private agencies. The company provides anti-fraud and corruption training to employees from the beginning of their employment. The said training is conducted in the form of data presentations, announcements, code of conduct manuals, whistleblowing, and complaints through various channels of the Company.



7. Whistleblowing and Complaints about Corruption

Employees must not neglect or ignore when they see or know that there is a violation of the Company's policy, code of conduct, rules, or order, or an action that is considered or suspected to be fraud and corruption related to the Company. Employees must report suspicions and complaints as detailed in the complaint handling policy and punishment.

8. Penalties

The Company is committed to promoting directors, executives, and employees at all levels to have awareness of performing their duties with transparency, honesty and against all forms of corruption, both directly and indirectly. The Company has communicated and disseminated the anti-fraud and corruption policy to directors, executives, and employees at all levels and to the public, including promoting the development of knowledge and understanding to take actions seriously.

Therefore, violation or non-compliance with the anti-fraud and corruption policy, including relevant measures and regulations, is considered a disciplinary wrongdoing according to the Company's rules and regulations and must be considered for disciplinary punishment. Claiming to be unaware of the policy, including relevant measures and regulations cannot be used as an excuse for non-compliance with the policy as well as relevant measures and regulations. In the event that fraud and corruption result in the wrongdoers being criminally liable, the Company has the right to take legal action against such offenders.



This anti-fraud and corruption policy was considered and approved at the Board of Directors' Meeting No. 3/2022 on August 5, 2022. It shall be effective from August 6, 2022 onwards.

Note: This English translation is for reference purposes only. In the event of any discrepancy between the Thai original Anti-Fraud and Corruption Policy and this English translation, the Thai original shall prevail.

Mr. Krishna Boonyachai
Chairman of Board of Directors

Euroasia Total Logistics Public Company Limited