



AIRA & AIFUL Public Company Limited

90 CW Tower, 33rd, 34th Floor, unit B3301-2, B3401-2, Ratchadapisek Road, Huai Khwang Sub-district, Huai Khwang District, Bangkok 10310
Registration Number: 0107557000489

Anti-Corruption Policy

AIRA & AIFUL PUBLIC COMPANY LIMITED

(Revision B.E. 2566)



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Preface

AIRA & AIFUL PUBLIC COMPANY LIMITED "company" is aware of fair, transparent and verifiable business operation in order to ensure that company's business meets Anti-Corruption Standard which is one of responsibility for society and all groups of stakeholder.

For this reason, the company has the intention to fight against all forms of corruption, by giving importance to operation management to encourage the company's personnel to accept and cooperate in implementing the policy in the same direction, on the basis of transparent business operation in accordance with the law without any acts of fraud and corruption in order to build the confidence of shareholders and stakeholders in the long term, according to vision and mission of the organization under good governance and code of conduct, and aiming to develop into a sustainable organization.



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A. Objective

- 1) To raise the awareness for directors, executives, stakeholders and all employees at all levels to cooperate against corruption.
- 2) To encourage directors, executives, stakeholders and all employees to have operations and activities of the company based on law and no acceptance of all forms of corruption.
- 3) To promote the company to be the transparent entrepreneur and against all forms of corruption.
- 4) To encourage and instill continuous practice to be the culture and the core values of company.

B. Scope of application

This policy applies for all Directors, Executives and Employees at all levels of AIRA & AIFUL PUBLIC COMPANY LIMITED, including subsidiaries, joint-ventures, other companies which the Company has control, agents and other business contacts who are related or acting on behalf of the Company.

Chapter 1

Definition

Clause 1. Definition

1.1 “**Company**” means AIRA & AIFUL PUBLIC COMPANY LIMITED

1.2 “**Stakeholder**” means shareholders or investors, committees, executives, and employees at all levels, including individuals who are affected by the business directly or indirectly, by any benefit with the business of the company, and including to the parties, person related to the business, creditor, debtor, etc.

1.3 “**Employee**” means employees at all levels of AIRA AND AIFUL PUBLIC COMPANY LIMITED.

1.4 “**Anti-Corruption Working Group**” means working group against corruption of AIRA AND AIFUL PUBLIC COMPANY LIMITED which was established under this policy.

1.5 “**Corruption**” means performing or omitting to perform duty or the abuse of power in any forms of duty, whether giving or receiving bribe, offering or promising to give, request or solicit, whether it is property, money, gift, service, thing, right or any other benefits that are contrary to morals, ethics and laws, regulations, policies, to government officer or any other person who conduct business with the company or company in the group, whether domestically or internationally, in order to obtain undue benefits both to the company itself or those involved.



1.6 “**Fraud**” means misconduct, dishonesty, cheating, defraud by using plot or trick to get what you want, to seek unlawful benefit for oneself or others, such as embezzlement of money or property of the company for personal benefit, cheating, having conflict of interest, refurbishment of accounts or forge a document, including giving or receiving all forms of bribery.

1.7 “**Giving or receiving bribe**” means any forms of action which is an offer to give or receive bribe, giving promise, granting, accepting, requesting, which generate benefit in various ways in a manner that induce any acts that are against the law or duty and responsibility.

1.8 “**Donate for the charity or activities for public interest**” means giving or receiving financial contribution, items or any other assets or any rights or activities for charitable purpose or giving back to society or for public relation or enhance the image of the company's business, without aiming for business benefit and/or personal interest such as financial assistance, educating, volunteer work or volunteer activities related to culture, sport promotion activities, etc.

1.9 “**Political assistance**” means financial support, things support and/or attending the event as well as encourage employee to participate in political activities on behalf of the company, in order to gain advantage to business or reputation or image. These include other organization that have close relationship with or related to political parties whether by direct or indirect way unless it supports the democratic process that is legal.

1.10 “**Sponsorship**” means giving or receiving money, anything value, or service for the purpose of showing support for government officer or government agency, support business operation, promotion of the company's brand or reputation, which is beneficial to building trade credibility, help strengthen business relationship and suitability for the occasion.

1.11 “**Facilitating Payments**” means making small payment to government officer informally to ensure that government officer will follow process or encourage faster action, by that process does not require the discretion of government officer and it is an act of duty of that government officer, including the right that a juristic person should be legally entitled.

1.12 “**Conflict of Interest**” means a conflict between personal interests and the common interests of the Company.

1.13 “**Giving or receiving gift, entertainment, and hospitality**” means giving or receiving money, cash substitute, voucher, valuable, goods, service and entertainment, whether giving or receiving directly or selling to government officer, private organization or any other agency at a special price. It is also includes giving or



receiving things according to the etiquette practiced in society or under local traditions such as new year gift, birthday gift, gift on the occasion getting a new position, welcome party, etc.

1.14 “**Government officer**” means person holding political position, civil servant or local employee holding position or regular salary, employee or person working in state enterprises or government agency, local administrator and member of local council who are not holding political position, officer under the law on local administrative characteristics, and includes directors, sub-committees, employees of government agency, state enterprises, and person or groups of person exercising or being entrusted to exercise the administrative power of the state in carrying out any act under the law whether it is established in the bureaucratic system, state enterprises or other state affairs.

1.15 “**Hiring a government officer**” means the fact that government officer come to work for the company. This covers former government officers, their families or relatives who may benefit the company or stakeholders. This may cause the risk of corruption in terms of conflict of interest of person who have roles in both government agency and company.

Chapter 2

Duty and Responsibility

Clause 2 Duty and Responsibility

2.1 **Board of Directors** is responsible for formulating policy and approving Anti-Corruption Policy, supervise the company to have an efficient control system, and support against fraud and corruption. Including communicating the policy to employees at all levels of the company and outsiders for acknowledgment, in order to achieve practical implementation and to ensure that the company recognizes the importance and all sectors have implemented it until it becomes core value and culture of the company.

2.2 **Audit Committee** is responsible for reviewing financial and accounting reporting systems, internal control system, and internal audit system in line with risk management framework and Anti-Corruption of the Company to have sufficient internal control and reviewing the implementation of this policy efficiently.

2.3 **Risk Management Committee** is responsible for defining and scrutinizing risk management policy and risk management strategies that affect the Anti-Corruption Policy and report risk management result to the Board of Director or other committees as assigned and as appropriate.

2.4 **Anti-Corruption Working Group** is responsible for supervising, acting and controlling to strictly comply with this policy, as well as consider issuing relevant rule, regulation, order or announcement, to effectively achieve the Anti-Corruption objective. And provide knowledge dissemination including conducting



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advice and recommendation and supporting activities relating to Thailand's Private Sector Collective Action Coalition Against Corruption in order to create cooperation in Anti-Corruption appropriately.

2.5 **Directors, Executives, Stakeholders and Employees at all levels** are obliged to strictly follow the policy and must not be involved in any act that may be considered corruption either directly or indirectly way.

2.6 **Internal Audit Department** is responsible for checking and/or reviewing the company's operation, to ensure that it is in compliance with this policy, guideline, regulation and or related laws, to ensure that there is an appropriate internal control system which is adequate to against possible corruption that may occur and reporting to the Audit Committee.

2.7 **Subsidiaries, Joint Ventures or Representatives** that the company has the authority to control, must accept to perform according to the Anti-Corruption Policy of the company.

Chapter 3

Policy and Guideline

Clause 3. General Provision

3.1 The Company has a policy to anti-fraud and corruption of all kinds (Zero-Tolerance Policy), and to comply with the laws regarding anti-fraud and corruption.

3.2 The Company will not participate in fraud and corruption whether directly or indirectly, including giving or receiving bribe of a government officer, state enterprise, government authority, and private sector, in order to favor the Company or having a competitive advantage.

Clause 4. Giving or receiving gift, entertainment, and hospitality

The company can give or receive gifts, entertainment, and hospitality, if it is in accordance with the company's guidelines and regulations

Guideline

4.1 It is prohibited to giving or receiving gift, hospitality or entertainment that is used to influence, induce or repay any person involved in creating a commercial advantage or business assistance or influence any decision related to benefit through inappropriate or unlawful channel or action.

4.2 Giving or receiving gifts, entertainment, and hospitality must be in accordance with the guidelines set by the company prescribed about the amount, value, and conditions of giving or receiving.



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4.3 It is prohibited to giving or receiving gift in cash.

4.4 It is prohibited to giving or receiving entertainment or hospitality in a place prone to immoral acts or illegal activities or against good morals or peace of the people.

4.5 It is prohibited to giving or receiving gifts, entertainment, and hospitality which may be considered as giving or receiving or promise to give bribes or rewards to government officer in performing their duty in favor of the company either directly or indirectly.

4.6 In case of giving or receiving gift, hospitality or entertainment whether known or not known in advance, it must be properly reported in accordance with the guideline set by the company, and should avoid giving or receiving at inappropriate times such as during the quotation process, bidding process or during election activities, etc.

4.7 Giving or receiving due to usual custom in party or condolence event, conditions shall be determined by considering the appropriateness of tradition and must not be a distortion or avoid complying with this policy.

Clause 5. Charitable donations or activities for public interest

The company has a policy to give or receive charitable donations or activities for public interest as appropriate which has the objective to be part of social contribution activities including publicizing and enhancing a good image for the company. And it must have evidence of giving or receiving above charitable donations or activities for public interest .

Guideline

5.1 It must be conducted carefully to ensure that charitable donations or public interest activities are transparent and in accordance with applicable law including rules and regulations of the company (if any), to prevent charitable donations or public interest activities that caused company to be at risk of corruption due to such business involve payment without tangible return which may be used as an excuse or a path for corruption, and in order not to make charitable donations or public interest activities with hidden objective.

5.2 Charitable donations or public interest activities must be properly approved and disbursed according to regulations or manuals set by the company.

Clause 6. Sponsorship

The company can give or receive sponsorship which aims to support business operation, promotion and publicity of company's brand or reputation without fraud and corruption.

Guideline



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6.1 It must be a giving or receiving sponsorship only on behalf of the company.

6.2 There must be clear documentary evidence of the approval and sponsorship process which in line with company's Delegation of Authority and disbursement process.

Clause 7. Facilitating Payments

The company has a policy not to make any facilitating payment, whether directly or indirectly, that will not take any action and will not accept any action in exchange for facilitating business operations.

Clause 8. Political assistance

The company has political neutral policy which will not support political activities or committing an act that is in favor of a specific political party or performs such act obviously, and will not directly or indirectly support or assist any particular politician or political candidate.

Guideline

8.1 Directors, executives, stakeholders, employees of the company have the right to freely and privately participate in political activities under the law. However, they must not impersonate their status as directors, executives, or stakeholders and employees of the company or bringing asset, equipment, tool or uniforms of company's employee for the benefit of political activities and must be careful not to do anything that may lead to understanding that the company supports or favors any political party.

8.2 Right to freedom of political expression must be done in a legal manner and does not affect reputation or image of the company.

Clause 9. Human Resource Management

The company will apply this policy as a part of human resources management of selection process, recruitment, employment approval, remuneration determination, performance evaluation, promotion, investigation and disciplinary action including hiring a government officer to reflect the company's commitment to the Anti-Corruption Policy.

Guideline

9.1 The company will not employ or appoint a government officer who currently holds the position, except in case of a state enterprise, government authority, or government agency that has requirements of its establishing organization or having related laws that is allowed to do or to have an agent of a government authority to legally perform internal tasks of the organization.



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9.2 The Company shall consider a cooling-off period for 2 years of the employment or appointment of former government officer who retired or used to work for the government agency directly relating to the Company.

9.3 The Company has determined background verification (Due Diligence) of a person who is being nominated to hold a position of a director, consultant and an executive of the Company to inspect for any potential conflicts of interest before employment or appointment.

9.4 The Company will disclose information about persons who were former government officials employed or appointed as directors, consultants, and executives of the Company to the public through appropriate channels for transparency and accountability, such as disclosure through annual reports company website, etc.

9.5 The company will not demote, punish, or give negative consequences to the employees of the company who refuse to commit corruption even that refusal will cause the company to lose business opportunities. Regarding to this, the company has a communication process for employees to be clearly informed.

Clause 10. Communication

The Company has a policy to continuously communicate about anti-corruption for directors, executives, employees, stakeholders including subsidiaries, affiliates, agents, other companies that the Company have the power to control, business partner, and persons related to business with the Company be informed through various communication channels of the Company.

Guideline

10.1 The company has established communication channels, How-to disseminate the Anti-Corruption Policy, to educate, train such as the company's website, policy clarification letter, e-learning material, etc.

10.2 The company will arrange an orientation, training or seminar about the Anti-Corruption Policy and have a training process to test the knowledge about the policy for directors, executives and employees of the company on a regular basis, for acknowledgement and put policy into practice.



Clause 11. Risk assessment related to corruption

The company has a policy to regularly assess risks related to corruption that may occur at least once a year and review measures to manage existing risks to ensure they are appropriate and consistent with the company's strategic plans and missions, including reducing the opportunity and impact of corruption both inside and outside the company.

Clause 12. Internal control

The company has a policy to maintain an internal control system to against corruption, including check and balance between each other in accounting, data retention, including various processes of the company, to ensure that the Anti-Corruption Policy has been properly and effectively implemented.

Clause 13. Data retention

The company has a policy to comply with applicable standards, guidelines and laws regarding the recording and reporting of accounting and financial information, including keeping various documents and records to confirm the accuracy and suitability of financial transactions and consistent with this policy.

Chapter 4

Whistleblowing or Complaint

Clause 14. Whistleblowing or Complaint

14.1 The Company provides measures, policies or channels for whistleblowing or complaint both internally and externally about acts of corruption by setting appropriate channels, concealing, limiting access to information. And there is a department that is directly responsible by publicizing the said channel to all employees for acknowledgement and for creating cooperation in whistleblowing or complaints in all channels.

14.2 The Company provides appropriate protection measures for employees who are complainant or whistleblower of misconduct and corruption by ensuring fairness and protecting the rights of complainant or whistleblower acted in good faith. The company will hide name, address or any information as a secret and it is forbidden to disclose information to other people who do not have relevant responsibilities unless it is a disclosure pursuant to a lawful order, a court order or relevant regulatory agency or orders of government agency.



Chapter 5

Investigation and Disciplinary Action

Clause 15. Investigation and Disciplinary Action

15.1 In case directors, executives and/or employees do not perform, neglect or violate the implementation of this policy, they will be disciplined according to regulations and methods set by the company. This disciplinary action includes termination of employment in accordance with the company's work rule regulation. In addition, they may be punished by law if such action is against the provisions of the law.

15.2 The company has established regulation, method and a working group that in charge of the investigation process in a concrete manner in order to responsible for the entire investigation process.

15.3 The company must set up an investigation process for fraud and corruption by specifying an appropriate time for action and shall contain at least the following requirements.

- (1) Person in charge of the investigation no matter what it is called.
- (2) Process for investigation.
- (3) Process for data recording and retention.
- (4) Process for judgement or giving comment.
- (5) Process to appeal against judgement.
- (6) Process for appeal consideration.
- (7) Process to notify judgement result or comment to related party.

Chapter 6

Others

Clause 16. Other related documents

Employees at all levels should read and understand this policy with following documents.

- (1) Corporate Governance AIRA & AIFUL PUBLIC COMPANY LIMITED
- (2) Code of Conduct AIRA & AIFUL PUBLIC COMPANY LIMITED
- (3) Whistle Blowing Policy
- (4) Conflict of Interest Prevention Policy



(5) Work Rule Regulation

Clause 17. Monitoring and Review

The Corporate Secretary Office is responsible for reviewing, improving, or amending this policy as appropriate and according to changing situation, and send to the Compliance Department and Legal Department to review prior to propose to the Board of Directors for approval. However, this policy shall be reviewed at least once a year.

If there is a significant change in the relevant environment, as a result, a management review and/or improving of Anti-Corruption Policy is required before first paragraph said review period, may propose to consider making changes urgently without having to wait for the said review period and apply for approval according to the company's regulation.

Clause 18. In case of any doubts

In case company's employee have any doubts and would like to inquire or to seek advice or recommendation regarding compliance with this policy. Employee can ask questions or ask for advice by sending e-mail to the Corporate Secretary Office (corpsec@aira-aiful.co.th)

However, if there is any issue of regulation or law relating to this policy, the Corporate Secretary Office shall send such issue to the Compliance Department ([Compliance Communications@aira-aiful.co.th](mailto:Compliance.Communications@aira-aiful.co.th)) and Legal Department (Legal.center@aira-aiful.co.th) via e-mail in order to seek for additional advice or recommendation (if any).

Clause 19. Records of Amendment

Records of Amended/Adjusted Content

Revision No.	Effective Date	Amended/Adjusted Content	Page
1		- Amended Rationale, Objective, and Scope of Application	4
		- Amended and Added the Chapter 1 Definitions as follows; Clause 1.1 "Company" Clause 1.5 "Corruption" Clause 1.6 "Fraud" Clause 1.7 "Giving and Receiving Bribe" Clause 1.8 "Donate for the charity or activities for public interest"	4-6



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		Clause 1.9 "Political Assistance" Clause 1.10 "Sponsorship" Clause 1.11 "Facilitating Payments" Clause 1.12 "Conflict of Interest" Clause 1.13 "Giving or receiving gift, hospitality and entertainment" Clause 1.14 "Government Officer" Clause 1.15 "Hiring Government Officer"	
		- Amended and Added the Chapter 2 Duty and Responsibility as follows; Clause 2.1 Board of Directors Clause 2.2 Audit Committee Clause 2.3 Risk Management Committee Clause 2.4 Anti-Corruption Working Group	6-7
		- Amended Chapter 3. Policy and Guideline as follows; Clause 3. General Policy and Guideline Clause 4. Giving or Receiving Gift, Entertainment, and Hospitality Clause 5. Charitable donations or activities for public interest Clause 6. Sponsorship Clause 7. Facilitating Payments Clause 8. Political Assistance Clause 9. Human Resources Management Clause 10. Communication Clause 11. Risk assessment related to corruption Clause 12. Internal Control Clause 13. Data Retention	7-11
		- Amended Chapter 4 Whistleblowing and Complaint	11
		- Amended Chapter 5 Investigation and Disciplinary Action	11-12
		- Added Chapter 6 Others as follows; Clause 16. In case of any doubts Clause 17. Other related documents Clause 18. Monitoring and Review	12-13
		- Added Clause 19. Records of Amended/Adjusted Content	13-14