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## **ANTI-CORRUPTION POLICY**

**Betagro Public Company Limited**

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## Anti-Corruption Policy

### 1. Principles and Reasons

The business operations of Betagro Public Company Limited (“**the Company**”) shall be conducted properly and auditable with integrity and transparency. This is achieved by complying with relevant laws with determination to oppose corruption in all its forms to support business operations with integrity while committing to responsibilities for society and stakeholders based on the Betagro Code of Ethics. It shall also create a business culture that can be developed into a sustainable organization.

### 2. Purpose

The Company has, therefore, established this Anti-Corruption Policy. The objective is to make personnel of the Company understand their roles, duties and responsibilities. This policy shall serve as a guideline for determining the rules, criteria and code of conduct to prevent corruption, and impose penalty in case of violation. The Company has zero-tolerance for any corruption and bribery.

### 3. Scope of Policy

This Policy is used as a guideline for anti-corruption management for directors, executives, employees at all levels of the Company, subsidiaries, associated companies or other companies that the Company has the power to control (“**the Company's personnel**”). The Policy also determines the duties and responsibilities of the committee involved in anti-corruption.

### 4. Definition

**Fraud** means The misuse of acquired power or the misuse of existing assets for the benefit of oneself, any person, or any other inappropriate benefits which cause damage to the interests of others. Fraud can be divided into 3 types as follows: misappropriation of assets, misreporting, and corruption. In addition, fraud can occur in many ways, such as having a conflict of interest, intimidation for benefits, money laundering, concealment of facts, obstruction of justice, etc. It covers both the relationships between the private and the public sectors, and between the private sector itself.

**Conflict of Interest** means a situation or action in which an employee has some own benefits which are in conflict with the Company's. These benefits may be money or personal relationships, directly or indirectly, which may affect the decision-making and may prevent that person from performing his or her duty neutrally.

**Corruption** means seeking benefits illegally for one's own or another person's benefits, directly or indirectly, including but not limited to giving or receiving bribes, gifts, service, entertainment, support, donation, political support, conflict of interest and other expenses in any forms, etc., by presenting, making a promise, giving, committing, demanding or receiving money, assets or other benefits which are inappropriate to government officials, government units, private sector's units, partners, a company's responsible person or an



executive or an employee, directly or indirectly, so that such person performs or does not perform his or her duty in order to gain or maintain business or give business advice to the Company in particular, or to gain or maintain other benefits which are inappropriate except for cases permitted by laws, regulations, announcements, provisions, local traditions or trade practice.

**Government Units** include but not limited to public sectors' units, government sector, departments and political sub-units, state enterprises which are controlled or commercially operated by the public sector (juristic persons operating businesses owned totally or partially by the public sector and controlled by the public sector), political parties and states' international organizations such as the United Nations.

**Government Officials** include but not limited to national-, provincial-, or local-level government officials in all positions.

(a) Current or ex-employees at national, provincial or local levels include:

1. Government officials or local-level staff with a fixed position or receiving a fixed monthly salary
2. Officials or persons working in state enterprises or government units
3. Local administrators, local deputy administrators, assistants to local administrators or members of local councils
4. Officers as per the Local Administrative Procedure Law
5. Other officers as specified by the law
6. Committee members and employees of the public sector or state enterprise, and
7. A person or group of persons who are authorized or trusted with authority to manage the state's work under the law
8. Officers or persons working in independent units or public organizations

(b) A person acting on behalf of a public or government unit

**A Business Alliance / A Third Party** means Any person or organization providing service to or on behalf of Betagro including but not limited to distributors, agents, brokers, middlemen, independent contractors, advisors, representatives, joint-venture businesses, accountants, lawyers, lobbyists, customs agents, logistics companies and alliances in the supply chain.

**Gifts (giving or receiving)** mean any valuable items including but not limited to "monetary or non-monetary" given to each other for friendship, affection or assistance or remuneration given to business-related persons within possible scope of action and with appropriate value and in line with traditions or social etiquettes and related laws.

**Entertainment / Reception and Other Expenses (giving or receiving)** mean providing meals and drinks (excluding alcoholic drinks), performances, sports viewing, sports participation such as golfing, recreational activities, etc.

**Payment for facilitation** means expenses paid to government officials unofficially to expedite a service and that process does not require any consideration by the government official and is an action performed



according to his or her duty, and it is an eligible right according to the law such as requesting permits, requesting certified letters and receiving public service, etc.

**Support (giving or receiving)** means giving the Company's money or assets, items or other forms such as items equivalent to cash meaning non-monetary items but can be used in place of cash or can be immediately changed into cash such as gift vouchers, certificates, digital money, cash cards, gift coupons, unregistered shares or various liquidity investments in order to support any activities or projects for the purpose of Company's business, logo, good image and reputation.

**Donation (giving or receiving)** means giving monetary or non-monetary items for public benefits or charity without expecting any benefits which may be considered corruption.

**Political Support** means direct or indirect political assistance, support of finance, items, special privileges and/or participation in activities as well as support for employees to participate in political activities on behalf of the Company in order to gain business competitive edge. This does not include employees participating in activities according to their personal rights and freedom, but they shall not claim their being the Company's employees or use its assets, equipment or tools for the benefits of any political action.

## 5. Policy Content

### Policy

1. The Company shall have a policy to comply with laws and standards related to anti-corruption both in Thailand and in every country where the Company operates, as well as the Betagro Code of Ethics.
2. The Company and its personnel shall not be involved in fraud or corruption in all forms, both directly and indirectly either by asking, accepting or paying bribes to persons or entities involved in corruption.
3. Company personnel shall be aware of roles, duties and responsibilities, as well as understand the Anti-Corruption Policy and seriously put it into practice to prevent corruption in all activities. The aims are to forge and create a business culture that adheres to responsibilities for the organization, society and all groups of stakeholders, and to develop a sustainable organization.
4. The Company, agent, business partners, contractual parties or any persons acting on behalf of the Company shall be obligated to comply with this policy as well.
5. The Company's business partners or counterparties who violate, fail to comply with this Policy shall have their contract with the Company terminated.
6. In the event that stakeholders have suffered damage from regulatory non-compliance by the Company and/or its personnel, the Company is open to comments or complaints and is willing to examine the facts in order to make it right and appropriate immediately and determine guidelines to prevent recurrence. The Company shall appropriately and fairly compensate for actual damage to those who have suffered damage based on the cause of such case.
7. The Company shall be fair and protect those who refuse actions that fall within the scope of corruption or report corruption related to the Company and shall not punish or cause negative impact on



directors, executives and any employees that reject corruption even though such refusal will cause the company to lose business opportunities.

8. The Company has been joining the Thai Private Sector Collective Action Against Corruption (CAC) project.
9. The Company personnel shall have direct responsibility to manage the implementation of the Policy in the company or responsible units without exception.

## Work Guidelines

### 1. Practices for monitoring and supervision to prevent fraud or corruption

- 1.1. The Company is committed to systematically managing fraud and corruption risks. Fraud and corruption risk assessment shall be conducted at least once a year, or whenever significant events or process changes occur.

The risk assessment shall consider both Likelihood and Impact, based on the criteria defined in the Risk Matrix, and classify the risk levels (low, medium, high, very high) accordingly.

Any activity or process identified as “High” “Very High” risk of fraud and corruption which could materially affect the organization in terms of finance, law, reputation, and stakeholder trust, the Company shall establish a Risk Mitigation Plan and clearly assign a Risk Owner, and present such plan to be reviewed to Risk Management and Compliance Office including monitoring on quarterly basis, and shall report to both the Risk Management and Compliance Office and Risk Management Committee.

The Company shall also revise, review, and update the Anti-Corruption Policy for submission to the Board of Directors for consideration and approval annually.

- 1.2. Directors, executives and employees shall not accept all forms of corruption, both directly and indirectly whether for the benefit of oneself, relatives, friends, acquaintances or the Company. They are prohibited from giving or accepting bribes in the conduct of all kinds of business and participating in all forms of corruption. Their work with government officials or any other persons shall be transparent, honest, and comply with the Company's policies and practices and relevant laws in the following matters:

#### 1.2.1. Giving or Receiving Gifts

Directors, executives and employees shall not give and accept gifts that may affect business decisions except for giving or receiving gifts or souvenirs as appropriate for normal business operations and in accordance with relevant regulations or customs or general trade practices.

#### 1.2.2. Entertainment

Entertainment can be done if it is to maintain business relationships, and must be consistent with the normal business practice, and must not influence business decisions or create unfair advantages.



#### 1.2.3. Payment for facilitation

Payment for facilitation is prohibited whether it is direct or indirect, or customary payment, or payment made through other people, particularly payment to government officials. Also avoid or turn down any opportunity that will force oneself to be caught in a situation of payment for facilitation.

#### 1.2.4. Charitable Donations and Sponsorships

Charitable donations and sponsorships shall be done with transparency, whether in the form of money or other forms. There shall be concise and clear procedures and disbursement controls to ensure that such payment will not be used as an excuse for corruption.

#### 1.2.5. Political Support

- (1) The Company maintains political neutrality and shall not act in favor of any political groups.
- (2) Directors, executives and employees have the right and freedom to participate in political activities on their own behalf under the provisions of the constitution. However, they shall not refer to the name of the Company and shall not use any assets or equipment of the Company for the benefit of any political actions.

### 1.3. Audit Process and Internal Control System

The Company shall have an audit process and an internal control system to prevent fraud and corruption, and to ensure that this system helps to achieve the set goals and comply with rules and regulations related to anti-corruption measures. Such systems shall include the following points:

- 1.3.1. Conducting regular audit by the Internal Audit Unit on a yearly basis
- 1.3.2. Providing report on audit and internal control result to the Board of Directors/Executives every quarter

## 2. Communication and Training

- 2.1. The Company shall continually organize up-to-date training courses for the Company's personnel to enhance understanding the importance of anti-corruption leading to the development of the organization towards sustainable growth.
- 2.2. The Company shall communicate the Anti-Corruption Policy and Code of Conduct to its personnel, business partners, contractors, and the public through various communication channels to acknowledge and implement anti-corruption measures.

## 3. Reporting of Complaints from employees or stakeholders (Whistleblowing)

The Company has established a complaint filing channel for employee or stakeholder who wishes to directly contact the President or Chairman of the Audit Committee without having to go through the management of the Company to express various opinions about business operations. The various complaints may include actions or lack of actions that cause inaccuracy or an illegal act or corruption



or any other related matters. The whistleblower can choose to remain anonymous. Complaints can be submitted through the following channels:

- A letter addressed to President or Chairman of the Audit Committee:  
323 Betagro Tower, Vibhavadi Rangsit Road, Thung Song Hong, Lak Si, Bangkok 10210
- Telephone: 02-146-1987
- Email: [whistleblowing@betagro.com](mailto:whistleblowing@betagro.com)
- Website: <https://www.betagro.com/th/corporate-governance/whistleblowing>

The Company shall keep the information of the complainants confidential and proceed with due care, and disclose information only to those responsible for investigation and/or those involved legally.

#### **4. Investigation and Punishment**

4.1. Once the Company receives a complaint about fraud or corruption through specified channels, the Company shall appoint a working group and/or an investigation committee to conduct an investigation, collect evidence, search for facts, and consider disciplinary action as specified by the Company, and/or penalty according to the related law. The investigation result shall be summarized within 30 days from the day the complaint is received. The Company shall report the investigation result to the relevant executives and the whistleblower within 7 days after the conclusion of the investigation.

4.2. If the directors, executives and employees take any action that violates or does not comply with this Policy, whether directly or indirectly, they shall be subject to disciplinary action as specified by the Company and/or related legal penalty.

In this regard, the Company's personnel must understand and comply with the Anti-Corruption Policy in every step of the operation. If there is any action that violates this Policy, the supervisor or responsible units shall be notified immediately.

4.3. Supervisor who ignores the violation or non-compliance with this Policy by their subordinates or who becomes aware of such action but take no corrective action or fail to report shall be subject to disciplinary action according to the Company regulations.

#### **5. Non-retaliation Policy**

The Company protects the whistleblower or the complainant, provides justice and protects its employees or any other person who reports or provides evidence related to fraud and corruption involving the Company, as well as those who refuse corruption as per the protection measure for complainant, or those who cooperate to report fraud and/or corruption although that action may result the Company to lose business opportunities.

In addition, the Company shall not demote, penalize, or impose any negative impact from refusal of corruption and shall not demote, penalize, or take any legal action against the whistleblowers acting in good faith, even if the subsequent investigation finds no misconduct or violation found as reported.



## 6. Request for advice or recommendation on compliance with the Anti-Corruption Policy

The Company provides the channels for requesting advice or recommendation on compliance with the Anti-Corruption Policy as following:

- Internal Audit Office:  
Tel: 02-146-1987 / Email: [audit@betagro.com](mailto:audit@betagro.com)
- Risk Management and Compliance Office:  
Tel: 063-234-6996 / Email: [complianceunit@betagro.com](mailto:complianceunit@betagro.com)

## 7. Monitoring and Evaluation of the Anti-Corruption Policy Implementation

The Company shall support and encourage the Company's personnel at all levels to realize the importance and be aware of anti-corruption. This includes providing internal control to prevent corruption in all forms.

## 6. Roles and Responsibilities

### The Board of Directors

The Board of Directors is responsible for formulating policies and supervising the implementation of this policy, ensuring that effective anti-corruption support systems are in place, and disclosing the anti-corruption policy to public to promote understanding and awareness of anti-corruption and to enhance organizational culture. It shall also give advice and monitor to ensure compliance with the Corporate Governance Policy, Betagro Code of Ethics, and the Anti-Corruption Policy.

### The Audit Committee

The Audit Committee is responsible for auditing the accuracy of the Anti-Corruption self-assessment, financial and accounting systems and reporting, the internal control, and the internal audit systems to ensure they are concise, appropriate, up-to-date, and effective.

### The Risk Management Committee

The Risk Management Committee is responsible for supervising risks related to fraud and corruption, monitoring progress, and reviewing appropriate measures to prevent fraud or corruption.

### Management Committee, the Chief Executive Officer and President ("President") and executives

Management Committee, the Chief Executive Officer and President ("President") and executives are responsible for implementing and supervising compliance with this policy, establishing system to support the anti-corruption policy, communicating the policy to all employees and related parties, and reviewing appropriateness of systems and measures, in order to comply with changes in business, rules, regulations and legal requirements.

### Internal Auditors

Internal Auditors are responsible for examining and auditing internal control to ensure compliance with policies, guidelines, operational authority as well as the laws and regulations, in order to make sure that the internal control system is efficient and effective. The Internal Auditors shall submit a report to the Audit





Committee, including corrective actions to prevent recurrence of the cases such as notifying the issues or issuing warning to offender, and notifying relevant units.

**The Company personnel**

The Company personnel is responsible for strictly complying with this Policy including but not limited to whistleblowing or complaints through the channels provided by the Company in case of an action considered fraud or corruption.

**7. Related Document (if any)**

Anti-Corruption Practice

