

Anti-Corruption Policy

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Prima Marine Public Company Limited

2022 Revised Edition

## Anti-Corruption Policy

### 1. Introduction

Prima Marine Public Company Limited (the “Company”) has well realized that the corruption is an unacceptable act, resulting in business unfairness. In case of corruption, it will negatively affect the Company’s reputation both in term of the Company’s business ethics and business competitiveness due to a reducing confidence of its shareholders and investors on the Company and non-acceptance both in the country and abroad as the result of the corruption. In addition, the corruption will also have negative effect and obstruct the significant social and economic development of the country.

Therefore, the Company deems that anti-corruption is the important principle of its business operation. The Company will not support the business, group of the persons or person that are involved in the undue exploitation either directly or indirectly from the exercise of the wrongful authority. Hence, the Company has determined the Anti-Corruption Policy for observance as practice that all directors, executive and staffs must comply with this Policy. The said policy compliance is a compliance under the anti-corruption law of Thailand.

### 2. Objective

- 2.1 To entirely express the Company’s intention on anti-corruption of every types.
- 2.2 To establish the rules and guidelines to prevent the Company and its staffs not to against the anti-corruption law.
- 2.3 To establish the procedure of verification and monitoring to ensure compliance with this Policy.
- 2.4 To establish knowledge, understanding, and guideline in compliance with the Anti-Corruption Policy to the directors, executives, and staffs in all levels, as well as support monitoring and reporting of the corruption discovery through a specified channel of the Company.

### 3. Scope

3.1 This Policy shall be applied with the directors, executives, and staffs in all levels of the Company and its subsidiaries.

3.2 The Company shall also support the associated company, joint venture, agent, and/or middleman of the business, and business partner to comply with this Policy.

### 4. Definition

The following meanings of any statements or words used in this Policy are given, unless otherwise stated or described by such statements.

**“Corruption”** means an exercise of his/her authority to perform any act or not to perform any act for the undue exploitation according to law, whether being wrongful requesting, accepting or agreeing to accept gifts, services, money, property or any other benefit which could be considered as an income for himself/herself or other person in order to perform any act or not to perform any act in the his/her position, or giving, offering or promising to give gifts, services, money, property or any other benefit which could be considered as an income to the governmental officer, Foreign public officer, Official of a Public International Organization, private agency officer or any other person who operate the business with the Company which encourage such person to perform, not perform, or hold a performance of wrongfully duty.

**“Political Assistance”** means providing of money, property, material, right or any other benefit for assistance, support, or for any other benefit to the political party, politician, or person whose duty is either directly or indirectly involved with politics and political activities, unless it is a support of democracy process which can be performed as prescribed by law.

**“Donation Acceptance”** means accepting non-requested or non-required money or property for a business. The objective of donation shall be stated whether clearly or unclearly.

**“Charity Donation”** means providing of money or asset for public charity, public benefit, education, or sports, without a tangible reward.

**“Providing or Receiving Sponsorship”** means giving of both monetary and non-monetary support to the customer, business partner, joint venture party, or other person through activities or projects of which their objective is to promote the Company’s business, image or reputation or help strengthening the business relationship which is reasonable and appropriate for an opportunity under transparency, entry into a contract or availability of evidence for a record, and enable to specify the related parties and details of such activities.

**“Gift”** means money, asset or any other benefit given to each other for courtesy, and includes money, property or any other benefit being given as gratuitous reward or for assistance or given as guerdon. Giving of privilege which is not the right allotted for ordinary people whether being card, ticket or any other evidence, advance payment, or subsequent refund.

**“Receiving or Providing Gift or Other Benefit”** means receiving or providing any gift or service of all level of staff of the Company to build a good relationship as normality, tradition, or custom of business trading which is an act of social etiquette. The gift could be in any form, whether it is money, property, merchandise, service, voucher, etc.

**“Holding or Giving an Entertainment”** means a traditional activity for building a good relationship between two or more parties. Such activity is an act of social etiquette which is performed according to the appropriateness of business or trading, such as entertainment with foods and drinks, accommodation, travel expense for a company visit, sport charity, or other expenses that is related to business or trading customs.

**“Providing or Receiving Hospitality Services”** means that a company provides or receives an entertainment or assistance its visitors with hospitality and care which satisfies its visitors.

**“Facilitation Payment”** means any incidental expense informally paid to the Governmental Officer to ensure his/her execution in accordance with the process or to stimulate his/her promptly execution. Such process must not rely on the Governmental Officer’s discretion, and it is a rightful act by duty of the said Governmental Officer, and it is the right of the person according to law.

“**Regularity and Tradition**” means a festival or a giving day, and an occasion in congratulations, thanksgiving, hospitality, condolence, or assistance as a matter of courtesy being socially observed.

“**Governmental Officer**”, “**Foreign Governmental Officer**”, and “**Officer of a Public International Organization**” have the same meaning as definition of the said words determined in the law on anti-corruption.

## 5. Duties and Responsibilities

- 5.1 **Board of Directors** has the duties and responsibilities in defending and approving the Anti-Corruption Policy and governing to ensure an efficient internal control and risk management system for anti-corruption, and regularly monitoring the compliance with this Policy.
- 5.2 **Audit Committee** has duties and responsibilities to verify an existence of financial and accounting reporting system, internal control system, and internal audit system of the Company, as well as verify the compliance with the Anti-Corruption Policy and Measure of the Company.
- 5.3 **Management** has duties and responsibilities in establishing the Anti-Corruption Measure, promoting, supporting, and controlling the staffs and related parties to strictly comply with the Anti-Corruption Policy, and reviewing the appropriateness of the systems and measures to be consistent with the change in business, regulations, and requirements of laws.
- 5.4 **Internal Audit Department** has duties and responsibilities in auditing and verifying the operation to be proper and corresponding to the related policies, practical guidelines, rules, and laws to ensure the appropriate and adequate internal control system for the contingent corruption risk, and reporting to the Audit Committee.
- 5.5 **The Company’s Staffs in all Levels** have duties and responsibilities in acknowledgement, endeavoring to grasp, and strictly practicing of this Policy.

## 6. Practical Guideline

### 6.1 General

- 6.1.1 The Company has the Zero Tolerance Policy for Anti-Corruption and comply with laws which relating to anti-corruption applicable in Thailand.
- 6.1.2 The Company aims for building and maintaining corporate culture in adhering that corruption is unacceptable for transaction entry both with public sector and private sector.
- 6.1.3 The directors, executives, and staffs in all levels must strictly comply with the Anti-Corruption Policy and Code of Conduct without both direct and indirect involvement in corruption.
- 6.1.4 The directors, executives, and staffs in all levels must not give, offer, or promise to provide asset or any other benefit to the governmental officer, foreign governmental officer, official of a public international organization, private agency officer or any other person that operate the business with the Company which encourage such person to perform, not perform, or hold a performance of wrongfully duty, whether such performance shall have a benefit to the Company itself or other person.
- 6.1.5 The directors, executives, and staffs in all levels shall not wrongfully request, accept, or agree or accept the asset or any other benefit for himself/herself or other person in order to perform any act or not to perform any act in the position, whether such act is the rightful or wrongful duty.
- 6.1.6 The directors, executives, and staffs in all levels have not appoint other person to perform any acts under Clause 6.1.4 – 6.1.5 on their behalf.
- 6.1.7 The directors, executives, and staffs in all levels shall not directly and indirectly request, execute, or accept the corruption in all types for benefit of the Company, themselves, their family, friends, and acquaintances.
- 6.1.8 The directors and executives in all levels must express their faithfulness as good model of the compliance with this Policy.

## 6.2 Political Assistance

6.2.1 The Company has a political neutrality by not providing support and assistance or performing any act which directly or indirectly devotes to any political party, political group, or politician.

6.2.2 The staff has liberty and rights to participate in political activities under the related laws, but must not stealthily refer to the employee status, or utilize any property, equipment, and tools of the Company in any political action. In case where the staff participates in political activities, he/she must be careful of any action that may cause an understanding that the Company supports or prefers to any political party. However, the said staff must participate in political activities in his/her personal time and expenses only.

## 6.3 Charity Donation and Accepting Donation

6.3.1 The Company supports the charity donation in types of financial and material assistance, or in other types such as knowledge sharing or time devotion as part of the social reciprocation activities as well as public relations and reinforcement of good image to the Company without any expectation of the reward. However, the donation shall have a transparent legal and without any morals' conflict, including shall not perform any act which negative effect to the society.

6.3.2 The Company controls the charity donation to ensure that it will not be used as excuse of the corruption's opportunities which a withdrawal or approval procedure shall be approved by the authorized person under the Company's regulation.

6.3.3 The evidence of donation shall clearly contain for the value of donation and the name or organization of the receive donation in order to verify such donation.

6.3.4 The Company has no policy of accepting donation for support business operation or management from any entity which such an act shall cause benefit exchanging or binding conditions to benefit a governmental officer, foreign governmental Officer, and officer of

a public international organization, or any other person who operate business with the Company.

#### **6.4 Sponsorship**

6.4.1 The support of any activity or project either in monetary or non-monetary term shall be proposed to support the business operation, image or good reputation, or public relations, that are useful for building trade reliability or helping to strengthen the business relationship. However, such support shall contain the transparent and legal proceeding and without any morals' conflict, including shall contain the transparent and legal proceeding and without any morals' conflict, including shall not perform any act which negative effect to the society.

6.4.2 The Company controls funding support to ensure that it will not be used as the corruption's opportunities which a procedure of such withdrawal and approval procedure shall be approved by the authorized person under the Company's regulation.

6.4.3 The Company has not the policy to receive any sponsor from its customers, the business partners, the joint venture party, or other persons whether for any purpose.

#### **6.5 Providing or Receiving Gift, Entertainment and Other Benefit**

6.5.1 The staff may provide a gift and an entertainment to any person comply with all statements as follows;

- 1) Not provide for the purpose of domination, inducement, or reciprocation to any person in order to have the business advantage or the exchange explicitly or secretly for acquisition of assistance or interest.
- 2) To comply with the related laws, policies, rules, and regulations.
- 3) Providing on behalf of the Company, not the staff.
- 4) To act in accordance with a regularity of tradition or trade custom rely a suitable and proper type and value on occasional basis.

5) Not provide cash or cash equivalents such as a gift card or a gift voucher.

6) To be a disclosure providing.

6.5.2 The Company controls the providing of gift and entertainment to ensure that it shall not be used as the corruption opportunities which a withdrawal or approval procedure shall be approved by the authorized person under the Company's regulation.

6.5.3 The staff may receive a gift and an entertainment in case of a regular and traditionally given only and such gift shall have a value not exceed 3,000 Baht. If the rejection for the gift at the value more than 3,000 Baht cannot be made in order to maintain a good companionship or relationship, the staff shall inform his/her supervisor. The staff shall deny receiving all cash.

6.5.4 The staff may receive a gift from a drawing which such gift shall not be a specified providing.

6.5.5 The entertainment should be complied as follows;

- 1) To comply with the regular tradition or trade custom rely the suitable and proper type and value on occasional basis.
- 2) Not against the related laws, policies, rules, and regulations.
- 3) The staff shall not request or advise for the entertainment.

6.5.6 Providing or receiving a service should comply to the rules as follow;

- 1) Entertaining and assisting the visitors with hospitality and care to make them feel at ease and satisfied within the boundary of tradition and appropriateness.
- 2) Shall not be against the relevant law, policy, rule, and regulation.
- 3) The staffs shall entertain or welcome out of building a good relationship and good etiquette to the visitors without expecting anything in return or implying for return.

## 6.6 Facilitation Payment

The Company has not the policy to pay the direct and indirect facilitation payment and shall not perform and accept any act in order to receive instead of the facilitation of business operation.

## 6.7 Hiring a Governmental Officer

6.7.1 In hiring a governmental officer in order to remain in a position of director, executive, staff, or the Company's advisor, the officer shall not have a conflict of personal interest and common interest, as well as not against any law, rule, or regulation.

6.7.2 Hiring a governmental officer shall be done through selection process, background checking, hiring approval, remuneration, and control process to ensure that the hiring shall not be a conflict of personal interest and common interest, a return of any benefit, a cronyism to the Company, or cause damage to the trustworthiness and integrity of the Company's operation. Such hiring could lead to corruption risk, conflict of interest, unfair treatment from public sectors, or encouragement on public sector to unlawfully benefit to the Company.

6.7.3 In case of the hiring, the Company shall discover the governmental officer's position and background in its publication.

## 7. Risk Assessment

7.1 Risk assessment is considered as the basis of the Anti-Corruption Measure. Therefore, all executives shall understand on how the Company's business process is risky to the corruption in order to manage such risk.

7.2 The Company shall assess the contingent corruption risk of the Company and create the appropriate Risk Management Measure including regularly monitoring and reviewing risk management.

## **8. Internal Control and Risk Management**

- 8.1 The Company shall maintain the internal control and risk management to be effective for anti-corruption which is covered balancing and reviewing in accounting, procurement, data storage, and business processes relating to this Policy.
- 8.2 The Company shall provide a procedure to ensure that the internal control of the accountancy process, data storage, documents and other records are inspected for accuracy and suitability of the financial report and ensured that the evidence of the transaction is adequate.
- 8.3 The internal control system consists of the enterprise control, including the control and operating procedure which is specifically established for corruption risk that the Company may be particularly encountered.
- 8.4 The internal control unit shall report the internal control assessment result to the internal audit unit. Any issue not complying with the Anti-Corruption Policy shall appropriately informed to the related unit for the Control Measure improvement.

## **9. Data Storage**

- 9.1 The Company complies with standards, principles, and applicable laws relating to accounting and financial report.
- 9.2 All types of expenses shall provide the documents. The data storage and protection of the Company shall comply with the related laws and rules.
- 9.3 The Company does not allow to record the false, illegitimate, incomplete, incorrect, or falsify the account, and shall not include the off-financial statements account to be supported or concealed the inappropriate payment.

## **10. Human Resources Management**

The Company shall provide the human resources process which reflects the will of anti-corruption, covering to the recruitment or selection, promotion, training, performance appraisal, remuneration

provision, organization structuring for suitable duties and jobs for balancing, including executing to ensure for the adequate and appropriate resources and skilled personnel for the Policy implementation.

## 11. Training and Communication

- 11.1 The Company appreciates for the communication and public relations of the Anti-Corruption Policy to build the knowledge and understanding for the directors, executives, staffs, and stakeholders of the Company, including publicly disclosures of the information. The Compliance and Company Secretary Department and Human Resources Department are responsible for sharing knowledge, developing understanding, and promoting the staffs in every level to seriously and continuously adhere to and comply with this Policy, and reinforcing as part of the corporate culture.
- 11.2 The Company assigns both internal and external communication of the Anti-Corruption Policy, such as announcement, the Company's website, Annual Report, etc.
- 11.3 All staffs shall regularly be trained about guidelines of the anti-corruption and risk from the involvement in bribery, as well as the method to report the case where corruption is detected or suspected.
- 11.4 All new staffs of the Company shall attend the orientation on the Anti-Corruption Policy and are handed with the copy of this Policy for their acknowledgement, endeavoring to grasp, and strict observance.
- 11.5 The Company shall communicate the Anti-Corruption Policy of the Company to subsidiaries, Associated, other companies with controlling power, business partners, representatives, business middlemen, the goods or services' distributors, and contractors since the commencement of the business relationship and later as appropriate. The Company supports its business partners, representatives, business middlemen, distributors of the goods and services, and contractors to adhere to and have the anti-corruption in the same standard as the Company.

## 12. Suggestion on the Compliance with the Anti-Corruption Policy

12.1 If the directors, executives, and staffs have doubts about their performances whether it is complied with the Anti-Corruption Policy or not, he/she shall consider prior to perform or make such decision on such matter as follows;

- (1) Whether it is the legal or proper act according to the laws or official and Company's regulations;
- (2) Whether the act is socially acceptable and can be disclosed to the society;
- (3) Whether it is the act in conflict with morality and may discredit the doer or others or the Company's reputation at that time or in the future.

12.2 If the act is uncertain or doubtful that it may be the corruption or contains questions or suspicions, the staff shall inform the information or fact, or consult with his/her superior, or inquire from the Compliance and Company Secretary Department in order to mutually consider factors and properly execute accordingly.

## 13. Corruption Detection Report

The directors, executives, and staffs in all levels shall not ignore or neglect upon detection of the act within the scope of corruption in relation to the Company. Such act shall be informed to their superior or the responsible person via the specified method stated in "Whistleblowing Policy" and cooperate in verification of facts.

## 14. Staff Protection

The Company shall provide the staffs for the fairness and the protection to reject the corruption or provide the complaint and the clues of corruption in relation to the Company or cooperate in the fact verification. The Company shall not demote, punish, or cause any negative effects to its staff even though the said act has caused the Company to lose its business' opportunity.

## 15. Penalty

15.1 The directors, executives, or any staffs who does not comply with this Policy shall be considered for dismissal of employment, termination of the Company's employment contact, or disciplinary punishment according to the rule prescribed by the Company. Moreover, the said person may be punished according to law if the said act is illegal. However, his/her non-awareness of this Policy and/or related laws shall not be raised as an accuse not to comply.

15.2 The agents, middlemen of the business, distributors of the goods or services, or the Company's contractors who breach the rules under this Policy or acknowledge the acts contrary with this Policy, but not inform to the Company's Management or provide incorrect information, may be received the termination of the agreement.

## 16. Related Policy

The staffs shall study and understand this Policy together with other Company's Policies and Manuals as follows;

16.1 Corporate Governance Policy

16.2 Ethics and Code of Conduct

16.3 Whistleblowing Policy

16.4 Work Regulation of the Company

16.5 Related Regulations and Operating Manuals of the Company

## 17. Monitoring and Verification

17.1 The Compliance and Company Secretary Department shall follow the Company's executives and staffs to comply with this Policy. In case the Policy is reviewed and edited, the department shall inform the new policy via the Company's communication channel to directors, executives, and all level of staffs of the Company and its subsidiary.

17.2 The internal audit unit shall regularly verify the internal control systems and processes to ensure that the internal control system is efficient for anti-corruption by mutually discuss with the related units for the appropriate corrective guideline and report to the Management and Audit Committee accordingly.

## 18. Policy Review

The Compliance and Company Secretary Department shall review this Policy annually and propose to the Audit Committee and Board of Directors for consideration of approval in case of changes.

This Policy is effective from 15<sup>th</sup> August 2022 onwards.

-Signature-

(Mr. Bowon Vongsinudom)

Chairman of the Director

Prima Marine Public Company Limited