MINOR
INTERNATIONAL

ANTI-FRAUD AND CORRUPTION POLICY

1. INTRODUCTION

Minor International PCL, its subsidiaries, and affiliated entities (together the "**Company**") are committed to conducting business practices in accordance with the applicable law, in an honest and ethical manner, with zero tolerance for fraud and bribery.

In 2013, the Company became a signatory to the Declaration of Intent establishing the Thai Private Sector Collective Action Coalition Against Corruption (**CAC**) and acknowledged its responsibility to lead by example in the fight against fraud and corruption, to operate businesses ethically, with integrity and to implement business principles to counter corruption in all forms.

To ensure that the Company follows good business operations practices and mitigates the risks arising from fraud and corruption actively, the Company adopted the Corporate Governance Guidelines and Code of Conduct and this anti-fraud and corruption policy ("**Policy**").

1.1 Purpose

The purpose of this Policy is to establish the framework for preventing and detecting fraudulent and corrupt activities. It describes roles and responsibilities of employees, officers, and directors in mitigating risks of fraud and corruption and establishes measures to prevent, detect, and respond to any fraudulent activities.

1.2 Scope and Applicability

This Policy applies to all directors, permanent and temporary employees, officers and management, and all agents of the Company and its subsidiaries, affiliates, and other companies under the control of MINT worldwide.

Every joint venture which the Company controls must adopt a similar anti-bribery policy. Where the Company participates in but does not control a joint venture relationship, the Company will encourage its business partners to meet the requirements of this Policy.

1.3 Definitions

"**Fraud**" means an intentional act committed to secure unfair or unlawful gains for self or others (e.g., family, relatives, friends, or acquaintances). Fraud can be categorized into three types: corruption, asset misappropriation, and fraudulent statements.

"**Corruption**" means a direct or indirect offer or receipt of any payment, service, gift, loan, fee, reward, or anything of value to or from any person as an inducement to do or refrain from doing something or to influence a decision on or by any person or organization, including government agencies, individual government officials, private companies and employees of private companies. Corruption includes bribery, conflicts of interest, economic extortion, and illegal gratuities given to government officials or private organizations unless allowed by laws, regulations, tradition, culture, or market conduct.

"**Asset Misappropriation**" means any action leading to the illegitimate possession of the Company's assets causing a loss of the Company's assets, opportunities, or other benefits, for personal or others' gains, including cash and non-cash assets.

"**Fraudulent Statements**" means an intentional distortion of financial reports - for instance, financial statements and financial recordings – or non-financial reports, as to conceal misappropriation of assets or activities for personal or other's interests, resulting in misstatements in those reports and records.

2. POLICY

2.1 Measures against Fraud and Corruption

2.1.1 Fraud and Corruption

The Company does not tolerate any form of fraudulent or corrupt activities, even if such activities would be for the Company's benefit. Any fraudulent transactions or corrupt payments shall be prohibited, whether they are made by employees of the Company or any third parties acting on behalf of the Company, including suppliers, distributors, agents, consultants, and contractors. This includes subcontractors or consultants hired by third parties to do work on behalf of the Company. The company's suppliers, distributors, agents, consultants, and contractors are also subject to many of the principles of this Policy through our Business Partner Code of Conduct.

The Company will investigate all cases of suspected fraud and corruption and take all available disciplinary and legal actions against anyone who violates this Policy or Code of Conduct. The Company shall protect whistleblowers and provide fair treatment to employees who refuse to engage in fraudulent acts or report fraudulent activities.

2.1.2 Gifts and Hospitality (Entertainment) Expenses

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain an unfair advantage with customers, business partners, regulatory bodies, or other third parties. Employees should not accept gifts, money, or kickbacks offered to induce the Company to purchase goods or services. It is strictly prohibited to contact any supplier of the Company to request a supply of product or services for free or at a special rate, without prior written authorization.

Gifts or entertainment should never be offered, given, provided, or accepted by any employee (or his family members) such as:

- Cash or cash equivalent, like a gift card or gift certificate;
- Stocks or securities;
- Favors or services given in exchange for some action or can be seen as a bribe or payoff;
- Any items with value over THB 3,000 or its equivalent in local currency;
- Not consistent with customary business practices in your country; or
- Violate any laws, regulations, or applicable policies of the other party's organization.

The Company expects its employees to exercise sound judgment in each case, whether a gifts or hospitality offer is reasonable and does not amount to bribery and is in accordance with the social norms. In any event,

acceptance of a gift must not impact the Company's operations and business decisions. Please refer to the Company's Guidelines on Gifts and Hospitality to learn more about the acceptable gift practices.

2.1.3 Political Contributions

A political contribution means any direct or indirect help, whether financial or in-kind, to support a political cause. Political contributions include but are not limited to providing loans, gifts, services, advertising or promotional activities, purchase of tickets to fundraising events, contributions to entities associated with a political party, and any other participation in political campaigns.

The Company has adopted a policy of political neutrality. The Company supports the democratic system, local and national voting, which preserves the fundamental rights and responsibilities of the citizens of a democracy. However, all political contributions or activities must be carried out as private matters and not on the Company's behalf.

2.1.4 Sponsorships and Charitable Contributions

The Company recognizes that sponsorships and charitable contributions are a part of our commitment to corporate social responsibility. That is why it is essential to conduct such activities ethically, transparently and ensure that they do not interfere with the Company's business. All charitable contributions and sponsorships should be accurately recorded, be in line with the established approval process, and accompanied by a formal receipt from the final beneficiary for subsequent audit purposes. Employees must ensure before making or accepting a charitable contribution on behalf of the Company that donations are used for legitimate purposes and reach its intended beneficiaries. Employees should never use their position to force charitable contributions from business partners or third parties.

2.1.5 Business Relations and transactions with the Public Sector

Any business relations or transactions with the public sector must be carried out with integrity, transparency, and strictly in accordance with applicable rules and regulations.

2.2 Roles and Responsibilities

Board of Directors. The Board of Directors of the Company shall supervise the overall anti-fraud and corruption initiatives, demonstrate Company's commitment to the anti-fraud and corruption measure and adopt, review, and supervise the implementation of the Corporate Governance Guidelines, Code of Conduct, and any other governing policies it deems necessary.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is responsible for the development and recommendation to the Board of Directors for approval of anti-fraud and corruption governing principles and establishment and supervision of the Corporate Compliance Committee.

Compliance Committee. The Compliance Committee is responsible for establishing and maintaining this Policy. It shall ensure the overall adoption, dissemination, implementation, improvement, modification, and adherence to the Company's policies to mitigate the risk of fraud and corruption.

Audit Committee. The Audit Committee is responsible for monitoring the operation of the Company in line with anti-fraud and corruption measures, including financial reports, internal control system, internal audit, and risk management system to ensure that adequate risk control measures are duly implemented.

Executive Management. Executive Management, led by the Chief Executive Officer, is responsible for demonstrating a visible and active commitment to anti-fraud and corruption initiatives, supervising the implementation of the risk management plan, systems, procedures, and internal controls for the prevention, detection, and response to fraud and corruption. Executive Management shall support and foster the culture of compliance and adherence to the anti-fraud program of the Company, assign competent and experienced personnel to oversee the relevant policies and procedures and provide sufficient resources for anti-fraud and corruption measures.

Internal Audit. The Internal Audit is an independent and objective function responsible for performing the audit, providing consultation on the audit, evaluate risks and internal controls related to the anti-fraud measures. Reviewing the efficiency and effectiveness of this Policy, including related procedures and processes as well as an adequate internal control system for fraud risk management. Evaluating the design and operation of internal controls related to fraud risks and determine whether any deficiencies found constitute fraud or have occurred due to fraud and reporting its findings to the Audit Committee.

Human Resources. Human resources department shall be responsible for establishing ethical behavior guidelines across the Company, raising awareness of fraud, communicating the requirements of the risk management initiatives and policies to employees, and conducting training to increase the understanding and awareness of fraud and corruption. The Company shall be performing background checks and verify the accuracy of candidates' credentials and competency for key positions before the signing of employment contracts and ensure that employment contracts prohibits the fraudulent and corrupt conduct.

Procurement Department. The procurement department shall be responsible for evaluating business partners, vendors, contractors, and service providers to ensure reliability, creditability, reputation, and competency, communicating policies and procedures relating to anti-fraud and corruption to all relevant business partners.

Employees. All employees of the Company are responsible for reading, understanding, and complying with all policies and procedures in relation to fraud and corruption, Code of Conduct, promptly reporting fraud or any suspected fraudulent activities via whistleblower channels, providing information to assist in the investigation process.

2.3 Reporting of Fraud and Corruption

The Company adopted the Whistleblower Policy to enable anyone who works on the Company's behalf and other stakeholders to communicate concerns regarding ethics and wrongdoings within the Company without fear of reprisal or retaliation.

The violations of this Policy, or any suspected fraudulent activities can be reported via the following channels:

- Online: *www.minor.com/whistleblowing* ; or
- Email: *whistleblower@minor.com*; or
- Letter: ATTN Whistleblower Committee
  12th Floor, 88 The PARQ Building,
  Ratchadaphisek Road, Khlong Toei,
  Bangkok 10110, Thailand

2.4 Penalty

Any employee who fails to comply with this Policy or know of and fail to report a violation of this Policy, will be subject to disciplinary action, up to and including termination of employment.

The Company may terminate the contractual relationships with any third parties acting on behalf of the Company who violates this Policy, know of and fail to report a violation of this Policy, mislead, obstruct or fail to provide reasonable cooperation in the investigation.

3. RELATED DOCUMENTS

- *Corporate Governance Guidelines*
- Code of Conduct for Team Members
- Code of Conduct for Business Partners
- Whistleblower Policy
- Gifts and Hospitality Guidelines

4. ADMINISTRATION AND CHANGES

This Policy is administered by the MINT Compliance Committee. Any changes to this Policy shall be approved by the MINT Compliance Committee and communicated to all stakeholders.

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Annex 1

GIFTS AND HOSPITALITY GUIDELINES

Minor values the relationships we have built with our customers, suppliers, and other business partners. It is important that these relationships remain positive and ethical – never influenced by offers of inappropriate gifts or hospitality.

The exchange of gifts and entertainment is a traditional way to express gratitude and build relationships in business. But an overly generous gift can pressure the recipient to return the favor or feel indebted to the giver – with decisions that benefit the giver and create a conflict of interest or perception of a conflict of interest. The Company's policy is simple. We do not exchange gifts or entertainment that look like an attempt to influence a business decision improperly. No matter if you are the giver or the recipient, you need to recognize when an offer is excessive under our policy.

Employees should decline gifts of any value from current or potential suppliers, customers, or other business partners if it would create the appearance of a conflict of interest. And never request gifts, meals, entertainment, or favors from these third parties – doing so is a violation of our Code of Conduct.

When can you can accept a gift and entertainment:

- Modest in value and does not exceed THB 3,000
- Gift baskets or hampers during the festive season
- A token item like a pen, t-shirt, or logo branded item
- Approved for a large group of employees

When you should not accept a gift or entertainment:

- Given in exchange for some action
- Cash or a cash equivalent, like a gift card or gift certificate. This does not apply to a typical gratuity for those employees who typically receive tips as part of their compensation.
- In the form of stocks or securities
- More than modest in value

Sometimes it can be difficult to refuse a gift, especially if you are worried about insulting the giver or if you have been presented with a gift in front of a group. If you cannot decline the gift, accept it, but immediately notify your supervisor, who will work with you to donate, distribute or raffle it among many employees. Also, share our Company's rules regarding gifts with the giver to help prevent similar situations in the future.

What about meals and entertainment? Just as you do with gifts, do not accept meals or entertainment in exchange for some action. We recognize that sharing meals and entertainment is common in business, so you may accept occasional meals from customers, suppliers, and other business partners if they also attend, and the costs are reasonable and customary.