



Anti-Corruption and Anti-Fraud Policy



Document name: Anti-Corruption and Anti-Fraud Policy
Effective date: 25 July 2024
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Announcement

The Board of Directors, executives, and employees of KEX Express (Thailand) Public Company Limited (“the Company”) and the Group have the duties to learn, understand, and comply with this Anti-Corruption and Anti-Fraud Policy (“the Policy”) to ensure that the operation of the Company and the group of companies to be trustworthy, transparent, high in quality, and in line with the corporate values.

KEX Express (Thailand) Public Company Limited also supports its affiliates and business partners to understand the Company’s Anti-Corruption and Anti-Fraud Policy and apply this policy to their organisations in line with their respective business contexts and organisation structure.

This Anti-Corruption and Anti-Fraud Policy is established under the Code of Business Conduct. In order to promote the understanding for implementation of this Policy, the Company has made the supplementary guidance on situations such as giving gifts, receiving gifts, entertainment, and guidelines on recruiting employees or employing government officials.

The Company's Board of Directors shall regularly revise this Anti-Corruption and Anti-Fraud Policy annually to ensure that its adoption is appropriate and consistent with the business landscape and monitor compliance with the Policy. This is regarded as one of the duties of the Directors and the Executives: to act as role models and support practice in accordance with the Company's Anti-Corruption and Anti-Fraud Policy and other relevant codes of conduct.

Ms. Xin Wang

Chairman of the Board of Directors

KEX Express (Thailand) Public Company Limited



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Definitions

1. Company means KEX Express (Thailand) Public Company Limited and its subsidiaries are included
2. Subsidiary means a company that KEX Express (Thailand) Public Company Limited owns more than 50 per cent of voting rights
3. Associate Company means a company that KEX Express (Thailand) Public Company Limited or its subsidiary owns more than 10 per cent of the voting rights
4. Group of company means Subsidiaries, Associate Company, and other company, which the Company have controlling power
5. Board of Directors means The Company's Board of Directors and Sub-committees
6. Sub-committee means The Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, the Executive Committee, and other sub-committees that may be appointed in the future.
7. Management/Executives means The first four top-ranking executives as defined by the Notification of the Securities and Exchange Commission
8. Employee means Every employee below the management of KEX Express (Thailand) Public Company Limited and of its subsidiary
9. Employees of the Company means Board of Directors, executives and every employee of the Company
10. Business partner means Partners, vendors or people who agree to provide services to do business with KEX Express (Thailand) Public Company Limited
11. Relative means a person having a blood relation or a legal relation, or a de facto relationship, including spouse and those who cohabitate as husband and wife, offspring and spouse of offspring, minor children, adopted children who are minor or sui juris, parents, or siblings of the same parents of employees of the Company, any



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individual in which the aforementioned person has the power to control the business either directly or indirectly; or a major shareholder

12. Fraud means an action by the Company's personnel, including the Company's business partners or persons involved in the Company's business operation, to seek illegitimate personal advantage from their position, duty or law, both directly and indirectly, for themselves or another person, such as illegitimate forgery or alteration of documents, untruthful data recording, concealment of information, omission of information, making false evidence, forgery of the signature of an authorized person to commit fraud, embezzlement, etc.

13. Corruption means the abuse or misuse of one's authority or property for the illegitimate advantage of the organisation, oneself, or others, thereby causing damages to others. This includes bribery, giving or obtaining things, money, or any other advantage, concealing facts, obstruction of justice, abuse of authority to intimidate or demand benefits or business decisions to be made by others, and causing conflicts of interest. This definition covers relationships between the private sector and government agencies; and relationships between organisations in the private sector, except those that are allowed by laws, regulations, notifications, rules, local customs, or trade customs.

14. Bribery means Giving, receiving, offering, promising money, property or any other benefits for such person to act or not act or refraining from performing duties in order to obtain or maintain any



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- advantage that is improper business, illegal, unethical, or may adversely affect the image of the Company
15. Tradition means social tradition. The meaning shall include festivals or important days that may allow gift exchange, occasions to offer good wishes, and social etiquette.
16. Gift means cash or an object with a monetary or emotional value which one may give or be given on various occasions according to traditions, cultures, social etiquette, or local customs, such as New Year gifts, birthday gifts, gifts for speakers or participants of seminars, etc.
17. Gift giving and gift reception means The giving or receiving of gift from or to an employee of the Company, which are excluded from the monthly salary, income, or benefits of the regular employment
18. Entertainment means entertainment on various occasions according to traditions or cultures, including leisure and recreational activities, and expenses for travelling, accommodation, food, or any other expenses of similar nature, except seminars, education activities, or public relations activities.
19. Donation means monetary expense or non-monetary expense of similar nature, whether directly or indirectly, in any projects or activities by individuals or organisations for charity.
20. Sponsorship means monetary support or non-monetary support of similar nature, given or received to and from, either directly or indirectly, government or private individuals or entities, with the purposes of supporting the Company's business, public relations, and promoting the Company's image to enhance its credibility and business relationships.



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21. Political aid means Financial support and non-financial support to a political party, politician, or political candidate by means of loan, donation of money or asset, or service offering whether directly or indirectly
22. Conflict of interest means a conflict of interest between the interests of the Company and those of the Company's personnel, impacting one's discretion in performing tasks or making decisions that may violate regulations, rules, and laws and leading to a lack of independence, impartiality, transparency, and fairness.
23. Facilitation costs means Expenses given to government officials to expedite the efficiency of their day-to-day operations or regular duties.
24. Government official means "Public official" according to the definition in the anti-corruption law which includes government officials or agents, state enterprise employees, or any individuals who represent the following organisations:
- 1) Ministries, bureaus, departments or government agencies
 - 2) International organisations
 - 3) Political parties, persons holding political positions, local government administrators
 - 4) Regulatory authorities; and
 - 5) State enterprises or other companies or organizations owned or controlled by the state or government agencies
- This shall also include a person who has retired from their position as a government official or officer for less than two years.



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1. Purpose of the policy

KEX Express (Thailand) Public Company Limited (“the Company”) and its affiliates realises the importance of good governance and good corporate governance by adhering to the principles of conducting business with honesty, transparency, and realise the importance of suppressing fraud and corruption in all forms, to ensure that directors, executives and employees at all levels of the Company and its affiliates can avoid any action that may involve any form of corruption, whether for direct or indirect advantage to themselves, their families, friends or any person associated with them. And, the Company can thereby operate its business under the law and for the benefits of the society while encouraging its employees to perform their duties with integrity and remain as good citizens.

The Company has therefore established Anti-Corruption and Anti-Fraud Policy as a practical guideline to clearly prevent and combat corruption for the Company by creating a corporate culture that everyone is aware of the dangers of corruption; building the right values; and increasing confidence of all stakeholders.

2. Scope of the Policy

2.1 The Company's Directors, Executives, and employees of all levels must not participate in all forms of corruption, whether directly or indirectly. This includes bribery and other forms of exploitation such as soliciting, accepting, offering, or giving assets and any other benefits to government officials or persons/entities doing business with the Company for the personal advantage of oneself and others or to create business opportunities for the Company.

2.2 The Company has the policy to comply with the Anti-Corruption and Anti-Fraud Policy laws and standards in Thailand and in all jurisdictions where the Company's representatives conduct business on behalf of the Company.

2.3 This Policy applies to all business partners or any person acting on behalf of the Company.

2.4 If the Directors, the Executives, and the employees act in any way that violates or does not



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comply with this Policy, whether directly or indirectly, they will be subjected to disciplinary action per the Company's regulations or legal penalties. The Company's personnel must understand and comply with the Company's Anti-Corruption and Anti-Fraud Policy at every stage of the operation. Any action that violates this Policy must be immediately reported to the supervisors or the agencies/persons responsible for the particular matters.

2.5 Supervisors who ignore violation or incompliance of this Policy by their subordinates or are aware of such action but fail to solve the situations or report them to the Company will be subjected to disciplinary action.

2.6 The Company's business partners are responsible for studying this policy. If it is found that they violate this Policy, their contracts may be terminated without prior notice.

2.7 The Company will provide justice to and protect its Directors, Executives, and any employees who provide information regarding corruption within the Company. The Company will not penalise, demote, or cause any negative effect on the Directors, the Executives, and the employees who refuse to be involved in or cause corruption, even if such refusal has caused the Company to lose business opportunities.

2.8 Corruption and bribery, may be done in various forms, such as

- 1) Gift & Hospitality
- 2) Political Contribution
- 3) Charitable Donation
- 4) Sponsorships
- 5) Facilitation Payments
- 6) Revolving Door

3. Roles and Responsibilities

3.1 **The Board of Directors** is responsible of establishing the Anti-Corruption and Anti-Fraud Policy, supervising the management to implement the Policy and Anti-Corruption and



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Anti-Fraud Policy measures that is in line with the policy. The Board shall also ensure that the management creates corporate values and cultures that are transparent and trustworthy to promote the Company's good image.

- 3.2 **The Audit Committee** is responsible for auditing the financial and accounting reporting systems, the internal control system, the internal auditing system, and the risk management system to ensure that such systems are comprehensive, up-to-date, and effective as per applicable standards. The Audit Committee shall report the operational results to the Company in every quarter.
- 3.3 **The Risk Management Committee** has duties and responsibilities to review and consider potential fraud and corruption risks to provide an opinion and advice to management in resolving high-risk incidents and finding appropriate prevention methods; review the existing risk management measures to ensure that they are appropriate for preventing risks, and report any detected fraud and corruption risks to the Board of Directors.
- 3.4 **Executives** have duties and responsibilities to establish the system to promote and advocate the Anti-Corruption and Anti-Fraud Policy, communicate with the employees about the Policy, and assure that the employees comply with the Policy. The Executives will also instill such value in the corporate culture while monitoring risks of corruption and bribery. They shall properly prevent and resolve high-risk incidents and revise, audit, and improve the existing risk control systems and measures and other systems at least once a year to stay up to date. They shall report any issues to the Board of Directors and/or the respective Sub-committees.
- 3.5 **The Internal Audit** has roles and responsibilities to audit and maintain the internal system to suppress fraud and corruption. The Internal Audit Department shall examine the control system and regularly audit organisation-wide operations to ensure that they align with the Policy, guidelines, authority, regulations, and laws. This ensures that the internal control is appropriate and comprehensive for suppressing fraud and corruption. The Internal Audit must also report their operation results to the Audit Committee.



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- 3.6 **The Risk Management** has duties and responsibilities to evaluate risks, including fraud and corruption risks, at least once a year to identify high-risk incidents and find an appropriate prevention and solution. They shall also revise, audit, and improve the existing risk management system and measure to keep risks at an acceptable level in line with this Policy, and regularly report the results to the Risk Management Committee.
- 3.7 **The Human Resource** has duties and responsibilities to establish human resource management process that reflects the commitment to the Anti-Corruption and Anti-Fraud Policy, from recruitment, training, performance assessment, compensation, promotion, and punishment. They shall communicate with employees; receive whistleblowing complaints on a violation of the Code of Business Conduct or any policies of the Company, investigate complaints, organise the Company's structure with clear work distribution, and collect data regarding employment, offenses, and disciplinary action, all with transparency and fairness.
- 3.8 **KEX Police** has duties and responsibilities to investigate and receive whistleblowing complaints regarding actions that violate the Anti-Corruption and Anti-Fraud Policy. They shall provide a process for investigating fraud-related actions or any action that violates the rules or other regulations of the Company that have been witnessed, acknowledged or reported through any channels. These violations shall be reported to the supervisors in order to proceed with the decision and disciplinary action with the Human Resource department.
- 3.9 **The Accounting department** has duties and responsibilities to prepare records, maintain accurate accounting and financial information, and control the reimbursement process in accordance with the procedures and the authorisation manual. They shall not allow false or inaccurate records or any accounting fraud to ensure that the Company operates its business according to all relevant accounting standards, regulations, and measures related to this Policy.



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- 3.10 **The Legal Department** has duties and responsibilities to provide opinion and suggestion to the relevant parties and take legal actions in case of any dispute arising from the Company's operation according to the Anti-Corruption and Anti-Fraud Policy.
- 3.11 **The Company Secretary department** has duties and responsibilities to provide advice regarding the Policy. They shall supervise the Company's operations to be consistent with Anti-Corruption and Anti-Fraud Policy and collaboration with relevant departments to communicate, disseminate and educate this policy. Monitoring the change related to the anti-corruption laws and regulations to be presented to the management and the Board of Directors and/or the Audit Committee. They shall report the operating results to the Board of Directors and/or the Audit Committee as requested
- 3.12 **All Company personnel** must understand and comply with the Anti-Corruption and Anti-Fraud Policy and relevant codes of conduct. Any doubts or violations of the Company's regulations shall be reported to the supervisors or through the whistleblowing channels specified by the Company.

4. Measures and Guidelines

Corruption and bribery can take many forms. For clarity in incidents with high corruption risks, the Company's Directors, Executives, and employees of all levels shall act cautiously in the following cases. And All approvals of transactions shall be in accordance with the Company's Table of Authority.

4.1 Gifts giving/reception and Entertainment

- 4.1.1 As the Company realises the importance of building good business relationships with partners, this policy does not prohibit any act of transparency that is a part of usual business operations that the laws, regulations, local customs, or trade practices allow to do. For example, entertainment, reception parties, and giving or receiving gifts on special occasions are deemed appropriated and reasonable according to the Code of Business Conduct.



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4.1.2 The Company's personnel can access the guidelines on giving/receiving gifts and entertainment via the Company's internal channels.

4.1.3 Gift giving/gift reception and entertainment in special occasion are allowed when:

- (1) not to induce action or non-action that is illegitimate, influences business decisions, or brings about improper advantage;
 - (2) not against this Policy, the Code of Business Conduct, or any applicable laws;
 - (3) done on behalf of the Company and not on behalf of the individual;
 - (4) appropriate to the occasions and the traditions, such as gift exchange at a New Year party;
 - (5) a gift exchanging that is done openly; or
 - (6) entertainment that is necessary, reasonably priced, and not extravagant or excessively frequent.
- (6) the act is a reception that is held, if necessary, at reasonable expense and not extravagant or excessively frequent

4.2 Political Aids

4.2.1 The Company has a policy on maintaining political neutrality without giving political support or acting in favor of any political party. The Company also does not directly or indirectly support or act in favor of political parties, politicians or candidates for political elections.

4.2.2 The Company's Board of Directors, Executives, and employees have the rights under the constitution and applicable laws to participate in politics, such as casting votes in an election and a referendum. The Company's Board of Directors, Executives, and employees must not make use of the Company's assets, resources, or working hours to provide services in the name of the Company, use the Company's name for political advocacy, or take any action that could mislead other people to understand that the Company is involved with or supporting any political parties.



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4.3 Charitable Contributions and Sponsorships

- 4.3.1 Charitable donations must only be for the purpose of charities. Donations must be donated to a charitable agency or organisation with a clear documents or evidence of payment as well as compliance with the regulations set forth by the Company.
- 4.3.2 Sponsorships is a channel to publicize the company's business operations that must be reasonable, appropriate and in accordance with the Company's code of business conduct and good corporate governance policy
- 4.3.3 The Company's Board of Directors, management, and employees must be cautious not to make charitable donations and sponsorships as a cover for bribery. Charitable donations and sponsorships are subjected to a transparent review process in compliance with relevant laws and regulations. A request to inform the purpose of a particular charitable donation and sponsorship must be submitted along with supporting documents to the authorised person in charge of approval at each level.

4.4 Facilitation Payments

- 4.4.1 According to the Company's Policy, the Company does not give or receive facilitation payments. Nevertheless, lawful expedition fees are acceptable as long as the services are available for everyone and to the extent permissible under the law of that country.
- 4.4.2 The Directors, the Executives, and the Employees of the Company must be vigilant if they are requested to make a payment on behalf of the Company and determine if such requested payment is of the right amount or is a necessary transaction. If the payment is required, a receipt with details of the transaction shall be obtained. Any doubts or questions related to such payment shall be reported to the supervisors.

4.5 Revolving Door

- 4.5.1 According to the Company's Policy, the Company does not employ government officials or officers if such employment may cause non-transparency in the business operation.



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4.5.2 Employment of government officials or officers must be transparent by disclosing the names and profiles of the persons who used to be government officials and are now appointed as Consultants/Directors/Executives of the Company and specifying the reasons for appointing them in the Company's published documents or annual reports.

5. Communication and Training

5.1 Directors, Executives, and all Employees

The Company will communicate with the divisions of all levels about this Anti-Corruption and Anti-Fraud Policy through various channels, such as regular personnel training, to ensure that they are aware of all forms of fraud and corruption, risks of being involved in corruption, the whistleblowing process, and the implementation of this Policy. Every employee must acknowledge and understand the Company's Anti-Corruption and Anti-Fraud Policy. In addition, the latest version of the Policy can be learned and accessed via the Company's Intranet. Moreover, the Anti-Corruption and Anti-Fraud Policy training shall be part of the new employee training.

5.2 The Company's Business Partners

The Company will communicate with its business partners about the Anti-Corruption and Anti-Fraud Policy at the beginning of or after the business relationships, as appropriate. The Company encourages its business partners to uphold the same standards of transparency as the Company.

6. Questions about the Policy

If the directors, management or employees of the Company have any questions regarding this policy on the Anti-Corruption and Anti-Fraud Policy, please contact the Company Secretary Department.

7. Complaints

7.1 Filing complaints and whistleblowing are the duties of personnel at all levels. They are able to report suspected corruption anonymously through the methods and channels as detailed in the Whistleblowing Policy.



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- 7.2 The Company's Board of Directors, Executives, and employees must cooperate in an investigation of corruption.
- 7.3 The process for considering corruption complaints is specified in the Whistleblowing Policy.
- 7.4 Whistleblowers are protected as specified in the Whistleblowing Policy. The information of the whistleblowers will be kept confidential.

8. Punishment

- 8.1 The Directors, the Executives, or the employees of the Company who intentionally disobey this Policy and harass, intimidate, or discriminate against a whistleblower or a person involved in a complaint under this Policy on the basis of such complaint shall be considered guilty of the violation of the Company's regulations and subject to disciplinary actions specified in the regulations regarding work. They will also have civil and/or criminal liabilities under the applicable laws.
- 8.2 The Company may consider terminating contracts with the business partners that violate any regulations relating to this Policy or are aware of a violation of this Policy but fail to report it to the Company, give false information, or fail to reveal the truth when interrogated by the Company's investigators.

9. Revision

The Board of Directors prescribes that this Policy must be reviewed every year. For any significant amendment that may impact the Company's image, financial status, and operation, the Company Secretary Department shall submit the proposed amendment to the Board of Directors for their approval as soon as possible.

KEX