

(Anti-Corruption and Bribery Policy)

(Unofficial Translation: Please refer to the Thai text for official version)

SCB^X Group

Document Control Log

No.	Effective Date	Summary of Changes
1.0	28 October 2021	The Anti-Corruption and Bribery Policy of the SCBX Group was approved by the SCBX Board of Directors meeting no. 2/2564 meeting on October 28, 2021
2.0	28 September 2023	Update the policy content to align with the Bank of Thailand's regulations on delegating authority to the SCBX Audit Committee for approving policy revisions in cases of minor changes. The Audit Committee should report these changes to the Board of Directors. Additionally, revise the content to prepare for CAC membership by updating the definition of 'various benefits' and adding definitions for 'subsidies,' 'facilitation fees,' and 'gifts.' Furthermore, include additional content on government employment (revolving door), as approved by the SCBX Board of Directors in 14/2023 Meeting
3.0	16 October 2024	The policy was reviewed as per the established timeframe, and no changes were made to its content. This was approved by the SCBX Audit Committee in 11/2024 meeting on October 16, 2024.

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Anti-Corruption and Bribery Policy

1. The Principles

One of SCB^x (“Company”) and companies in the financial business group’s (“SCB^x Group”) **core values** is to hold itself, at all times, as a **socially responsible** corporate citizen. Any Corruption and Bribery or attempt thereto in SCBX Group’s business dealings and transactions is wholly inconsistent with this core value and, therefore, wholly unacceptable and shall not be tolerated. This is clearly enunciated in the SCBX Group Code of Conduct prescribed for both directors and employees.

Consequently, we have established an Anti-Corruption and Bribery Policy (“**Policy**”) that applies within SCBX Group, both domestically and internationally. It must be implemented as a guideline that aligns with this Policy, especially regarding prohibitions:

- 1) Soliciting, procuring, or accepting bribes for the benefit of SCBX Group directors or employees, or for the benefit of their associates, including family members, friends, or others with related interests.
- 2) Offering, promising, or giving bribes to government officials, foreign government officials, officials of international organizations, or other private sector officials, whether directly or indirectly, on behalf of or for the benefit of the business group and
- 3) any abuse of entrusted power and authority.

This policy serves as the minimum standard for anti-corruption and bribery. Any practices with higher standards may be applied as appropriate.

2. Scope of Policy

This policy applies to all companies within the SCBX Group, including all directors and employees. Each company's board of directors should review, approve, and implement the policy according to the established procedures. Additionally, the policy should be applied to agents, business partners, suppliers, and any individuals involved in the business operations of the SCBX Group as appropriate.

3. General Definitions

3.1 Corruption refers to the misuse of assigned power or duties for personal gain or the benefit of others. This includes bribery, extortion, fraud, deception, collusion, conspiracy, embezzlement, money laundering, and other similar acts.

3.2 Bribery refers to any act of offering, promising, giving, accepting, or soliciting something of value as an inducement to perform an action that is illegal or against one's duties.

3.3 Various benefits refer to cash or cash equivalents, or any other items of financial value, whether they can be appraised or not. Examples include gifts, hospitality services, and job offers for reciprocal benefits.

3.4 Inducement to perform any action refers to actions directed at government officials, foreign government officials, officials of international organizations, or private sector officials.

4. Forms of Corruption and Bribery

Forms of corruption and bribery, as well as practices, can be categorized as follows:

4.1 Political Contributions

Political Contributions refer to financial or other forms of support, either directly or indirectly, to political activities, political parties, politicians, election candidates, or individuals with political roles.

Political contributions are permitted so long as they are complying with legal requirements, be conducted transparently, and be appropriately disclosed to stakeholders. It must be documented in writing and approved in principle by the company's board of directors or executive committee.

4.2 Charitable contributions

Donations refer to the giving of money, goods, or other benefits to individuals or other legal entities without the intention of gaining business or other inappropriate benefits. Charitable donations are part of the SCBX Group's corporate culture to help the underprivileged in society, alleviate the suffering of those affected by natural disasters, epidemics, or to promote overall quality of life, both now and in the future.

Such charitable donations **must be approved** according to the company's established procedures and conducted transparently. The recipient, who must be a registered organization, should be clearly identified along with the purpose of the donation. There must be no donations made to disguise or evade corruption and bribery..

4.3 Sponsorships

Sponsorships refer to money paid to or received from individuals or other legal entities for business purposes, whether for marketing promotion or enhancing the payer's reputation, which is difficult to measure and track. Such funds may be linked to bribery, for example, by using charitable sports events or organizations as a front to gain an advantage in the consideration of government officials or related parties.

The company's provision of support funds must follow transparent decision-making criteria, with proper contracts or evidence of payment. These must be approved according to the company's established procedures and must not be used to disguise or evade corruption and bribery.

4.4 Facilitation Payments

Facilitation payments refer to unofficial payments made to government officials to ensure that they carry out their processes or to expedite their actions. These processes do not require the discretion of the government officials and are part of their official duties, as well as rights that legal entities are entitled to by law. Examples include obtaining permits, certificates, and public services.

However, in cases where facilitation payments are made out of necessity, they can be carried out if they are for the safety of employees or others in life-threatening situations. Employees must report such payments to their supervisors and regulatory authorities without delay. These actions must be reasonable and supported by sufficient documentation or evidence to prove the necessity of the payment.

4.5 Gifts, Hospitality and Expenses

Gifts, hospitality and expenses generally refer to costs incurred for items or services of financial value, including cash equivalents or items that can be exchanged for goods or services. These expenses may pose a risk of corruption.

Therefore, the company has implemented a No-Gift Policy as a guideline for all directors and employees to neither accept nor give gifts or hospitality that are generally perceived as leading to corruption. However, if the acceptance or giving of gifts or hospitality does not create an obligation or burden that leads to corruption and is in line with customary practices, it is permissible if it complies with the criteria and ethics set by the SCBX Group.

4.6 Extortion, fraud, deception, collusion, cartels, abuse of power, embezzlement, money-laundering

is considered prohibited corruption under the law and is explicitly forbidden by this policy. Such actions are deemed a breach of the responsibilities entrusted to directors or employees of the SCBX Group, regardless of intent.

4.7 Revolving Door

The hiring of government employees must not create conflicts of interest and must comply with relevant laws and regulations.

The above list is not intended to be exhaustive. Directors and employees shall use good judgment to ensure that business dealings and transactions are devoid of any form of corruption and bribery.

5. Roles and Responsibilities

5.1 Board of Directors

The Board of Directors is responsible for approving and adhering to this policy. They must also oversee the implementation of effective internal control and risk management systems to prevent business processes from corruption and bribery. Additionally, they should ensure that corruption and bribery risk assessments are conducted.

5.2 Executive Committee

Implement and promote compliance with this Anti-Corruption and Bribery Policy.

5.3 Audit Committee

Monitor and ensure that there are adequate internal control systems to prevent corruption and bribery risks. Report the implementation results to the Board of Directors, and consider approving policy reviews in cases of insignificant changes, reporting such changes to the Board of Directors.

5.4 Compliance and Other Relevant Functions:

- Compliance Function and other relevant functions will work together to ensure the effectiveness of the anti-corruption and bribery measures. This includes reviewing and updating the anti-corruption and bribery policy to comply with legal requirements and the business environment, providing guidelines to educate directors and employees

at all levels appropriately, and promoting communication on these matters

- People cultivate culture in the fight against corruption and bribery of the organization.
- People will also report the operational results to the Audit Committee at least twice a year, including reports on Whistle Blower matters.

5.5 Audit Function

Ensure the audit and monitoring of the implementation of this policy and measures to ensure that SCBX Group has an internal control system that prevents corruption and bribery risks.

5.6 Directors and Employees

Comply with this policy, including procedures and legal requirements. Additionally, the board of directors and senior management must set an example for employees in anti-corruption and anti-bribery according to this policy.

6. General Principles

6.1 Employees must not be penalized or adversely affected in performance evaluations, compensation allocation, and/or promotions for refusing to give or receive bribes or for opposing corrupt practices, even if such refusal impacts SCBX Group's business operations.

6.2 Communication regarding this policy and other related practices must be conveyed to all directors and employees within the company. This includes key principles and the consequences of non-compliance, to foster a culture of zero tolerance towards corruption and bribery. This is essential for the success of measures to combat all forms of corruption and bribery. Additionally, this policy must be disclosed to business partners and other individuals who have or may have business transactions with SCBX Group.

4.3 Support and Operational functions

6.3 Establish channels through which directors and employees can seek advice on compliance with this policy. Information submitted through these channels will be restricted to authorized personnel only. Reports or whistleblowing by directors and employees will be kept confidential to protect the reporter from retaliation. These channels will include the use of the "Whistle Blower" channel to report violations or suspicions of policy violations.

6.4 Implement an appropriate internal control system to ensure compliance with this policy. This includes balancing organizational structure, segregating duties, and maintaining auditable accounting information. The internal control system will be overseen by the audit committee and periodically evaluated by both internal and external auditors.

6.5 All transactions must comply with relevant laws, policies, regulations, and practices, such as donations or sponsorships. These transactions must be documented in writing with complete details to ensure accuracy and transparency, facilitating future audits by internal or official agencies.

7. Penalties

Any violation or non-compliance with this policy, whether by directors or employees, will be subject to disciplinary procedures. This may include warnings, penalties, or termination of employment. Additionally, civil and criminal proceedings may be initiated if the violation is found to be intentional.

8. Revision and Update of Policy

This policy will be reviewed and updated regularly, at least annually. The audit committee is assigned to approve policy reviews in cases of insignificant changes and report such changes to the company's board of directors