Anti-Fraud Policy

Asia Sermkij Leasing Public Company Limited (the "Company") and its subsidiaries (the "Group") are committed to conducting business with integrity and in accordance with good corporate governance principles, while remaining steadfast in their responsibility to society and all stakeholders. To this end, the Company has established an Anti-Fraud Policy to define clear roles, responsibilities, operational guidelines, and preventive measures against fraud, thereby providing an explicit framework for business operations and supporting the Group's sustainable organizational development.

Definitions under the Anti-Fraud Policy

"Fraud" refers to an intentional act committed to violate laws, regulations, internal company policies, or business ethics in order to obtain an unlawful advantage. Generally, fraud encompasses deceptive practices, bribery, forgery of signatures, extortion, theft, embezzlement, impersonation, deceit, receiving bribes, collusion, fraudulence, and the intentional concealment of facts to acquire or retain any inappropriate business benefit.

Anti-Fraud Policy

Directors, executives, and employees of the Company and its subsidiaries are strictly prohibited from engaging in or accepting any form of fraud, whether directly or indirectly. Furthermore, they are required to consistently adhere to the Anti-Fraud Policy and regularly review the operational guidelines set forth under the Policy.

Accordingly, the Company and its subsidiaries shall investigate any actual fraud or suspected fraudulent activities as deemed necessary and appropriate. Such investigations shall be conducted fairly and objectively, without regard to position, duties, length of service, or relationship with the Company, as well as any other parties or units that may be linked to or involved in the investigation.

Roles and Responsibilities

1. The Board of Directors: Responsible for establishing policy and ensuring the implementation of an appropriate and effective anti-fraud system, thereby ensuring that management prioritizes and places high importance on anti-fraud efforts within the Company.
2. The Audit Committee: Responsible for reviewing the Company's internal control and risk management systems to ensure compliance with appropriate anti-fraud operational practices. Additionally, the Audit Committee may grant authority for independent investigations or retain external advisors to assist in fraud investigations as appropriate.

3. Executive Management: Responsible for promoting and supporting the Anti-Fraud Policy to effectively communicate it to all staff and relevant stakeholders, as well as reviewing the suitability of systems and measures to ensure alignment with business changes.
4. Internal Audit Department Manager: Responsible for auditing and reviewing operations to ensure that the Company maintains adequate and appropriate internal control systems to mitigate fraud risks, reporting any irregularities to the Audit Committee, and serving as the head of the fraud investigation team as deemed necessary and appropriate.
5. Department Managers: Each department manager is responsible for establishing and maintaining controls to ensure the prevention and detection of fraudulent acts. Managers should familiarize themselves with the types of asset misappropriation that may occur within their areas of responsibility and be prepared to respond to red flags or indicators of such conduct.
6. All Employees: All employees must be aware of, understand, and comply with the Code of Conduct, the Anti-Fraud Policy, as well as other relevant rules, regulations, and policies.

Procedure

1. All Directors, Executives, and Employees: Directors, executives, and employees at all levels must strictly comply with the Anti-Fraud Policy and the Company's Code of Conduct, refraining from participating in or engaging with any form of fraud, whether directly or indirectly.
2. Built In Anti-Fraud Controls.
   - 2.1 Separation of duties of employees is required, so that no one person is solely responsible for the initiation through to the completion of a transaction.
   - 2.2 Appropriate levels of delegation.
   - 2.3 Rotate staff responsibilities, where possible, to avoid one person always having sole charge over a given area.
   - 2.4 Ensure all employees understand the code, and provide training where necessary.
   - 2.5 Establish [Whistle Blowing Procedure]to provide an accurate, convenient and secure method for employees and outsiders to report fraud concerns or any irregularities.
   - 2.6 Although the Company encourages employees to report all concerns in good faith, any maliciously motivated allegations may be dealt with the Company's disciplinary actions.
3. Fair Treatment and Protection for Whistleblowers, The Company provides fair treatment and protection to employees who report fraud or suspected fraudulent activities by applying the protective measures set forth in the Whistleblowing Policy for those who lodge complaints or cooperate in fraud reporting.

4. Security of Evidence: Once a suspected fraud is reported, immediate action to prevent the theft, alteration, or destruction of relevant records needs to be taken. Such actions include, but are not necessarily limited to, removing the records and placing them in a secure location, limiting access to the location where the records currently exist, and preventing the individual(s) suspected of committing the fraud from having access to the records. The records must be adequately secured until the Head of Internal Audit conclude that they may be released.
5. Confidentiality: All participants in a fraud investigation shall keep the details and results of the investigation confidential.
6. Disciplinary Action: In the case of proven fraud, the Company shall take disciplinary action or/and legal action against the fraudster

Fraud Risk Assessment Process

The Company maintains an independent and objective Internal Audit unit that reports directly to the Audit Committee to evaluate fraud risks. The Internal Audit unit conducts fraud risk assessments to help evaluate the likelihood of fraudulent activities occurring and to review preventive measures and controls to ensure maximum efficiency. This ensures that the Company can effectively prevent and control fraud risks, maintaining high standards of integrity in alignment with good corporate governance principles.

Guidelines for Monitoring and Evaluating Compliance with the Anti-Fraud Policy

The Company has established guidelines for monitoring and evaluating compliance with the Anti-Fraud Policy by arranging for a regular review of operations under the Anti-Fraud Policy at least once a year. Furthermore, the Company reviews operational practices and procedural guidelines to ensure alignment with business changes, rules, regulations, and legal requirements.

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