

### **Anti-Fraud and Misconduct Policy**

Thai Reinsurance Public Company Limited is committed to operating business with integrity, transparency and compliance with the corporate governance principles. Anti-fraud and misconduct has been embedded into the Company's code of best practices. In addition, the Company signed the declaration of intent with "Thai Private Sector Collective Action Against Corruption (CAC)" and was certified as a CAC member in 2016. An anti-fraud and misconduct policy has also been established as a standard of practice for all executives and staff members.

#### **1. Definition**

**"Misconduct"** means dishonesty, corruption, fraud, violation of laws, rules, and regulations prescribed by the supervisory authorities and/or breach of business ethics, policies, measures, regulations and procedures of the Company.

**"Dishonesty"** means an act or omission to obtain, for oneself or others whether directly or indirectly, an advantage to which one is not entitled to in an unlawful manner. Dishonesty is divided into three types:

1. Corruption - An act of giving, offering, or agreeing to give cash, things of value, or any other benefits to government agencies, government officials, private companies, or private company officials in order to induce them to perform or not perform any act or to delay the performing of any act contrary to one's own duty, with an intention to unfairly acquire competitive advantages or to improperly obtain benefits for oneself or for the others, which may include bribery, conflict of Interest, economic extortion, and procurement.
2. Asset misappropriation - Use of the Company's assets for personal benefit such as theft of cash, inventory, and other assets, fraudulent disbursements, and misuse of assets
3. Financial statement fraud - An over/understatement of information or information asymmetry.

**"Fraud"** means a wrongful act or omission or a deliberate deception in order to obtain, for oneself or others, an advantage or benefits that one is not entitled to in an unlawful manner, whether such fraudulent act is committed by one who obtains such advantage/benefits or by others. Fraud also includes an act of disclosing false statements, covering up true statements, or concealing information that should be disclosed.

#### **2. Anti-Fraud and Misconduct Policy**

Since fraud and misconduct are considered a serious breach of the Company's code of ethics and subject to the Company's disciplinary action and/or legal punishment, the Company will not tolerate any of its directors, executives, and employees performing any fraud and misconduct act to the Company and its subsidiaries, whether it involves a transaction with the public or the private sector. The Company also abides by the laws applicable in the country where it operates business.

The Company has put in place related measures, guidelines, and procedures to support this policy, which are deemed adequate for all the risks taken. The Company has communicated the Policy to all concerned parties to ensure their understanding and proper practices. The directors, executives, or employees who act in compliance with the Policy and do not tolerate any fraud and misconduct will be protected and immuned from punishment and adverse consequences resulting from their adherence to the policy.