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ASIANSEA 024-2021

**Policy on Sustainable Development and Corporate Social Responsibility**

**(Revised edition B.E. 2566)**

Asian Sea Corporation Public Company Limited and its subsidiaries (the “**Company**”) conduct its business under good governance framework, with transparency and accountability. The Company is determined to develop its businesses balancing economy, society, and environment. The Company committed to becoming good corporate citizens who achieve sustainable business growth based on Corporate Social Responsibilities, moral principles, and good governance practice. Furthermore, in addressing climate changes, the Company will take actions contributing to achieve United Nations’ Sustainable Development Goals (SDGs). They also aim to provide efficient return on investment to its shareholders considering all possible impacts from its business operation towards all of the stakeholders. Therefore, the Company’s Policy on Sustainable Development and Corporate Social Responsibility is detailed as follows:

**1. Fair Business Practice**

The Company prescribes its Business Ethics as a guideline on its treatment of all stakeholders. It is fully aware of its responsibility towards all stakeholders including shareholders, employees, customers, trading partners, creditors, competitors, state sector, independent organizations, community, society, and environment. Furthermore, it pledges to promote free and fair trade, as well as abstaining from conducts which may result in conflicts of interest, infringement of intellectual property rights, and corruption. Details are provided as follows:

1.1. Corporate Governance and compliance with laws, rules, and regulations.

The Company and its subsidiaries commit to conducting their business fairly under principles of good faith, equity, transparency, information disclosure, and accountability. The Company will also keep in mind possible benefits and possible negative impacts towards all types of stakeholders, including shareholders, customers, trading partners, and employees, to ensure appropriate and fair distribution of its revenues. Furthermore, the Company has a policy to operate its businesses on the basis of morality to ensure fairness towards all types of stakeholders. In this regard, the good governance principle will serve as a guideline to ensure that the Company’s operations will maintain good balances between economy, community, society, and environment. Through these, the Company will be able to achieve sustainable and successful business development.

The company focus on compliance with laws, regulations related to the environment, health and safety, including compliance with business ethics, and required its directors, executives and employees to conduct oneself within the framework of laws, rules, and regulations and must not be involved in, assist, or do anything that violates, violates, laws, and other related regulations.



## 1.2. Responsibility towards Community and Society

The Company aims to serve as good corporate citizen by ensuring that its business operations are beneficial towards economy and society it belongs to. It will also adhere to all applicable legislations and regulations. Furthermore, the Company is determined to promote and improve livelihood and life qualities of its society and community. It will promote communal education, job creation, and distribution of wealth. It will serve as a contributor to Thailand's social and environmental development through promotion of activities which concretely promote people's awareness on social responsibility.

In addition, the Company will constantly survey, observe, and examine communities and societies surrounding its business establishment in order to determine whether and to what extent they are affected from its operations. Also, communities, societies, or stakeholders who are significantly affected from the Company's actual business operations shall be able to communicate, suggest, or file their complaints through communication channels established by the Company.

## 1.3. Produce quality food under international standards.

The company intend to produce quality products under international standards with new innovations in both products and production methods through continuous product research and development processes, as well as developing reliable traceability processes to be able to compete internationally.

## 1.4. Assurance of Compliance with Intellectual Property Laws

The Company strongly stands against infringement of intellectual property rights. It requires its directors, executives, and employees to fully adhere to applicable laws and regulations, as well as refraining from acknowledging, aiding, or engaging in acts violating laws and regulations relating to intellectual property rights.

## 2. Sustainable supply chain management

### 2.1. Sustainable Sourcing

The company has a sustainable sourcing process including implement ethics and guidelines for suppliers (Supplier Code of Conduct) setting criteria for recruiting and selecting potential suppliers who able to comply to relevant laws and regulations. The company also set its objective to promote, support and develop its potential suppliers under responsible procurement and supply chain management to meet the ever-changing needs and expectations of customers, communities and society, as well as to ensure that the company will be able to continuously procure qualified raw materials from sustainable sources.

### 2.2. Operating a business by using resources efficiently

The Company encourages its directors, executives and employees at every level to optimize their use of resources. There should be communication, education, promotion, and activities for the Company's employees and other related parties to promote their awareness in optimizing their uses of resources for the Company's best interest. Also, the Company aims to create a corporate culture in which efficiency of each work process is improved continuously, so that its business potential and capability will be maintained.



### 3. Adherence to Human Rights

#### 3.1 Adherence to Human Rights Principles

The Company has a policy to promote and respect the protection of Human Rights. They call for adherence to Human Dignity in treatment of all related parties including employees, members of community and society surrounding business establishments. They shall recognize principles of freedom and equality. Also, they will refrain from engaging in violations of fundamental rights and discriminations on the basis of race, nationality, religion, language, color, gender, age, education background, physical condition, and social status. Furthermore, the Company and its subsidiaries will monitor and take the necessary steps to prevent its businesses from getting directly or indirectly involved in human rights violations such as child labor and forced labor.

#### 3.2 Fair Treatment of Labor Force

The Company recognize the importance of human resources development and fair treatment of labor force. These factors will add further values and competitiveness to their businesses, as well as facilitate sustainable business growth in the future. Guidelines on this matter are detailed as follows:

- 1) Respect employee's Human Rights and comply with applicable labor laws.
- 2) Arrange for fair recruiting process and fair employment conditions. Considerations of employees' remunerations, as well as evaluation of employee's performances will be conducted in a fair manner.
- 3) Promote development of human resources through training and seminars. The Company will also send its employees to attend seminars and academic training of various fields. These activities will develop employees' knowledge, skills, and potential, as well as cultivating them with sound attitudes, and ethics, and sense of teamwork.
- 4) Properly arrange for various kinds of employees' welfare, including those required by law such as social securities, as well as those not required by law but deemed appropriate by the Company, such as health insurance.
- 5) Arrange for safe and healthy workplaces for their employees. The Company and its subsidiaries will take measures to prevent accidents, and raise employees' safety awareness. It will also organize training, promote employees' occupational health, as well as constantly maintaining workplaces' hygiene and safety.
- 6) Establish communication channels for their employees to express opinions, or file unfair treatment complaints, or report unjust conducts within the Company or its subsidiaries. Protection of parties using the said communication channels must be assured.

#### 3.3 Combating Corruption

The Company and its subsidiaries' business administration is based on transparency, morality, and corporate governance principles. They will strictly comply with applicable laws related to prevention and combat against corruption. They will also refrain from giving or receiving bribery from state officials or members of the private sector. In this regard, the Company has its specialized anti-corruption policy to ensure efficiency in its combat against corruption activities.



#### **4. Responsibility towards Customers and Consumers**

The Company and subsidiaries commit to treating their customers with responsibility, honesty, and care. The guidelines on treatment of customers are detailed as follows:

- 1) The Company and its subsidiaries will produce and sell goods which are of good quality, in compliance with relevant standards, and safe in order to ensure and maximize customers' satisfaction.
- 2) The Company and subsidiaries will provide information regarding its goods and services to customers, so that they have sufficient and accurate information in making their judgements. The said information must be sufficient, accurate, undistorted, and unexaggerated.
- 3) The Company and subsidiaries will address its customers' needs promptly and efficiently. They will arrange for systems and communication channels where customers can file complaints on goods and services in a good and efficient manner, so that they can assist customers in problem resolutions and prevent reoccurrence of problems. Information retrieved from customers will also be used in improving or developing goods and services of the Company and its subsidiaries.
- 4) The company will treat customers fairly without discrimination and will keep customer information confidentially, and will not use such information in a wrongful way.

#### **5. Responsibility towards Environment**

The Company and its subsidiaries aim to preserve all natural resources and environment. The company encourage their work processes to strictly comply with applicable laws on environment so that safety of society, community, and environment can be ensured. To achieve such purpose, the Company and its subsidiaries will operate systematically under good practice standard and cultivate good consciousness to all its employees, including committing to promoting activities contributing to environmental conservation.

#### **6. Acquisition and disclosure of innovations developed with responsibility towards society, environment and stakeholders**

The Company will promote creation of innovations, either from their own internal work processes or from inter-organizational cooperation. For this purpose, innovation refers to new methods of conducting business operations or change of ideas. These innovations are to be developed to bring about improvements and added value towards the Company's business while bringing benefits to society and the environment at the same time. Guidelines on this matter are as follows:

- 6.1 The Company will conduct surveys on potential risks and adverse impacts resulting from the business operations towards society and the community surrounding them. They will also conduct studies in search of solutions mitigating such risks and adverse impacts.
- 6.2 The Company will study, assess, and analyze their work processes in details and in every aspect to create opportunities for business innovations.
- 6.3 The Company and its subsidiaries will disclose information on innovations beneficial to society and environment so that other businesses and entrepreneurs will be motivated to do the same.



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6.4 The Company and its subsidiaries will analyze solutions and measures to address issues facing them. They will pursue constant and continuous development of innovations. Also, they will create opportunities for innovative research in order to address customers' needs and foster business growth.

The Board of Directors is responsible for approving and monitoring the implementation of this policy through the operations of the Risk Management for Sustainability Committee, which is responsible for overseeing compliance with the policy and reporting to the Board of Directors every quarter as well as taking steps to ensure that this policy has been communicated to employees throughout the organization as well as interested stakeholders through appropriate channels.

The Board of Directors requires the Risk Management for Sustainability Committee to review this policy at least once a year to ensure that it is update and consistent with our values, best practices, and related law and regulations still.

This policy was considered and approved in the Board of Directors Meeting No. 6/2023, dated 7 December 2023, which shall come into effect from 7 December 2023 onwards.

**- Mr. Suriya Prasatbuntitya -**

(Mr. Suriya Prasatbuntitya)

Chairman of the Board

Asian Sea Corporation Public Company Limited