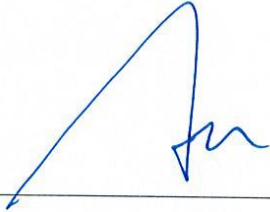


Anti – Corruption Policy

Yuasa Battery (Thailand) Public Company Limited

Effective Date	August 10, 2021
Approved by	The resolution of BOD Meeting no.3/2021 dated on August 10, 2021

Signature 

Chairman of Board (Acting)

Part 1: General Principles of Policy

1. Preface

Yuasa Battery (Thailand) Public Company Limited, as a listed company under supervision of the Stock Exchange of Thailand and the Securities and Exchange Commission, sets out to operate the business with transparency and fair competition. The company intends to join forces against corruption through collective action. An anti-corruption policy has been formulated for the company's directors, the management, the employees and the stakeholders to understand and adhere to the guidelines as operational standards. Then, a significant business foundation will be established for sustainable, transparent growth and equal competition in accordance with the company's intention.

All the directors, the management and the employees are required to study and strictly comply with the anti-corruption policy, in order to collaboratively improve the company on standard, transparent operation and gaining trust from the society and the stakeholders.



Mr. Akira Kiyomizu

Chairman of the Board of Directors (Acting)
Yuasa Battery (Thailand) Public Company Limited

2. Anti-Corruption Policy

The company prohibits the board of directors, the management, the employees and the stakeholders to perform any operation related to fraudulent and corrupt form for their own interest or the interest of their families, friends and others, in a direct or indirect way, as a recipient, giver or proposer of bribery in form of money or others to/from a government or private sector which contacts with the company. The board of directors, the management, the employees and the stakeholders shall comply with the anti-corruption policy, and such compliance shall be continually examined. The guidelines and regulations shall be reviewed in accordance with the business operation, regulations, rules and laws.

In addition, the company anticipates that all the employees will collaboratively monitor any behavior which is improper and in breach of the anti-corruption policy and the code of conduct. The company will give ear to and consider all complaints equally, transparently and fairly for all parties.

3. Objectives

- 1) To prevent, deter and suppress the board of directors, the directors, the management and the employees of Yuasa Battery (Thailand) Public Company Limited and the stakeholders from committing, involving or participating in any course of corruption.
- 2) To promote, improve and support the personnel's participation in anti-corruption campaigns by cultivating knowledge and awareness about anti-corruption as the organization's standard.
- 3) To build trust and reliance on business operation from the society and the stakeholders.

4. Scope of Policy

The anti-corruption policy obliges the directors, the management and the employees of Yuasa Battery (Thailand) Public Company Limited and the stakeholders, effective from the date of getting approval by the board of directors.

5. Definition

"Company"	means	Yuasa Battery (Thailand) Public Company Limited.
"Director"	means	the directors of Yuasa Battery (Thailand) Public Company Limited.
"Management"	means	the chief executive officer, the chief engineering officer and the chief operating officer.
"Stakoholder"	means	any shareholder, customer, business partner, creditor, competitor, government section as well as other related organizations and persons.
Conflict of Interest	means	a conflict in which individual interest of the company's directors, management, employees as well as their relatives, family members and friends are opposed to the company's interest in a direct or indirect manner.
Family Member	means	any spouse, child, father and mother.

Relative	means	any parent, descendant, full sibling, half-sibling, uncle, aunt, spouse of parent, descendant, adopted child or adopter.
Tradition	means	any festival or important day when people give gifts as well as any occasion when people express congratulations, gratitude, welcome and condolence or provide help in the way that has generally existed in the society.
Complainee	means	any person or juristic person who has been complained on fraudulent or corrupt behavior or participation in fraud or corruption under the anti-corruption policy.
Complainant	means	any person or juristic person who has been affected by fraud or corruption or notice of fraudulent or corrupt behavior.
Complaint	means	an act of reporting fraudulent or corrupt action which violates the principles of association, anti-corruption policy and laws.
Investigation	means	a fundamental attempt of seeking facts and evidence to find out whether there is a misconduct as complained.
Fact Finding	means	an act of checking facts and collecting all relevant evidence, listening to witnesses, deponents or experts, and examining documents.
Inspection	means	an act when the authorized persons ask questions, collect all relevant evidence and make any actions regarding the alleged misconduct, in order to verify the information or prove the allegation and consider the outcome.
Fraud	means	an act of seeking any interest in an illegal manner.
Corruption	means	an abuse of entrusted power for interest of one's own, the others or the organization, including but not limited to giving and/or taking bribes, demanding or threatening for interest, giving interest and causing conflicts of interest, unless allowed otherwise by the law, rules, regulations, local tradition or trade customs.
Government Official	means	a government official, employee, subcontractor, team or person who works for a governing agency, a person holding political office or a local employee with permanent office or salary, a jurisdiction committee, a committee or person who uses government authority to legally take any actions to issue an order or make a resolution affecting any persons.

6. Duties and Responsibility

To assure that the anti-corruption policy and its guidelines will be actually implemented and clearly supervised, the company determines the duties and responsibility of the persons or the sections under the anti-corruption policy framework as follows: -

6.1 Board of Directors

- 1) To approve the company's anti-corruption policy and rules which are used as guidelines for the management and all the employees.
- 2) To behave as a role model for all the employees, so that they will realize the importance of anti-corruption and cultivate it as organizational culture.
- 3) To consider reports of any operation performed under the anti-corruption policy and measures. In the event that the corporate governance committee reports a fraudulent or corrupt action which affects the company, the board of directors shall give advice, consider penalty and collaboratively find a solution for the chief executive officer.

6.2 Audit Committee

- 1) To acknowledge a result of any operation performed under the anti-corruption policy and measures, and report to the board of directors.
- 2) To oversee systems of financial and accounting report, internal control, internal audit and risk management to ensure that they are in line with international standards, concise, appropriate, modern and efficient.

6.3 Corporate Governance Committee

- 1) To properly consider the anti-corruption policy and the relevant rules in accordance with the business type, organization and organizational culture, in order that the relevant persons can understand and perform operations at their convenience.
- 2) To review and improve the anti-corruption policy and the relevant policies every year or when there is a significant change, such as a legal revision. And the policy as above will be proposed to the board of director meeting.
- 3) To monitor results of risk management in terms of anti-corruption and operations to ensure that the risk management is acceptable and the risk management measure is implemented continually.
- 4) To report the results of reviewing the company's risk, countermeasure and risk monitoring to the board of directors at least once a year.

6.4 Chief Executive Officer

- 1) To provide a systematic anti-corruption operation by supporting the anti-corruption policy, equally communicating with the management, the employees and the relevant parties, as well as reviewing

whether the systems, operating procedures and measures are appropriate in accordance with business changes, regulations, rules and laws.

- 2) To give advice and support the investigation committee to find out the reported facts, or present any urgent issue about inquiry into the fraud and corruption which is committed by an employee at level 12 upward to the board of directors.
- 3) To appoint an ad hoc committee to discover the truth about the fraud and corruption which is committed by an employee at level 0-11.
- 4) To assign the management of respective divisions to campaign and support the employees at all levels to realize the importance of complying with the anti-corruption policy and the relevant regulations.

6.5 Ad Hoc Committee

The persons appointed by the chief executive officer to investigate, inspect and conclude the result on any complaint on fraud and corruption committed by an employee at level 0-11 and summary the results as above to Chief Executive Officer.

6.6 Investigation Committee

The persons appointed by the board of directors to investigate, inspect and conclude the result on any complaint on fraud or corruption committed by an employee at level 12 upward to the director and summary the results as above to the Board of Directors.

6.7 Internal Audit Department

- 1) To define the issues and risk indicators which are related to fraud or corruption, check and review whether the internal audit plan is implemented correctly in accordance with the policy, regulations, rules and laws to assure that the company's internal control system is adequate and appropriate for any probable corruption risk.
- 2) To assess the risk of fraud or corruption arising from reviewing the internal control system, and report to the corporate governance committee and the audit committee. To report and follow up results with the relevant sections to ensure that the management improves and solves such issues every quarter.
- 3) To perform any operation, assigned by the corporate governance committee, to examine the fraud and corruption related to the company, apart from the designated internal audit.
- 4) To collect the data from auditing in corruption risk to review and to adjust the anti-corruption policy and involved practices and propose to the Corporate Governance Committee for consideration.

6.8 Legal Department

- 1) To join with Human Resource Department to receive any clue and complaint, examine the reported facts, and report.

- 2) To give advice when an employee has inquiry, and answer questions on any corrupted action related to the company.
- 3) To join with Internal Audit Department to review and to adjust the anti-corruption policy and the involved practices.

6.9 Human resource department

- 1) To receive any clue and complaint, examine the reported facts, and report to the chief executive officer to appoint Ad hoc Committee.
- 2) To give advice when an employee has inquiry, and answer questions on any corruption related to the company.
- 3) To collect and to summarize a report of the results as defined in the anti-corruption guidelines and other relevant guidelines for the employee in level 0 - 11.

6.10 Company's secretary

- 1) To receive the complaint from Legal Department or Human Resource Department in case of the complaine is employee in level 12 upward to the director.
- 2) To coordinate with the director for appointment Investigation Committee and to be secretary of Investigation Committee
- 3) To collect and to summarize the report of this anti-corruption policy in case of employee in level 12 upward to the director.

6.11 Employees at All Levels

- 1) To strictly comply with the company's policies, regulations, rules and orders related to anti-corruption.
- 2) To report any clue, suspicious circumstance, fraudulent or corrupt behavior of the board of directors, the management, the employees and the stakeholders.
- 3) To support and participate in the fraud and corruption prevention and suppression.

7. Publication of Anti-Corruption Policy

For all the employees to know and understand the anti-corruption policy and guidelines for correct and proper implementation, the anti-corruption policy and guidelines will be publicized through the following activities: -

- 1) The company regularly provides anti-corruption training to let all the employees realize the anti-corruption policy, forms, risks to involve with corruption, penalties for violation of the policy and whistleblowing procedure upon notice of possible corruption.
- 2) The company publicly posts the anti-corruption policy and guidelines where all the employees can access to and read.

- 3) The company publicizes the anti-corruption policy and guidelines through its communication channels, such as the corporate website and annual reports.

8. Monitoring and Review

After this anti-corruption policy is announced, the company shall review and improve the anti-corruption policy and guidelines regularly every year or when a significant change affects the operation, so that the anti-corruption policy and guidelines are in accordance with the company's regulations, other relevant rules and laws. The process of reviewing, improvement and timeframe are as follows:

- 1) Internal Audit Department will collect the data to impact for the operation accordance to anti-corruption policy and practices. It will be progress in January of every year.
- 2) Internal Audit Department and Legal Department will join to review and to improve anti-corruption policy to comply and to be appropriate within quarter 1 of the year.
- 3) Internal Audit Department will propose anti-corruption policy only reviewed and improved to the Corporate Governance Committee for consideration and propose to the board of director for approval.