

AMSCO Anti-Bribery and Corruption Policy and Procedure.

Asia Modified Starch Co., Ltd., (hereinafter referred to as the "Company") continuously strives for regulating good corporate governance practices by being socially responsible towards the community as well as all shareholders and stakeholders.

The Management has established this "Anti-Bribery and Corruption Policy and Procedure" to be used as practical guidelines for conducting business. The Company has a strict zero tolerance in regard to bribery and corruption, and this policy applies to all levels within the organization and related third parties.

1. Definition

Corruption means any type of bribery such as offering money, Asset, or other financial and other reward to a government officer, private officer, trading partner, or any relevant person in charge, either directly or indirectly, in order for the person to perform or refrain from performing his/her duty for the purpose of acquiring or retaining a business advantage.

Bribery means granting, offering to grant, or promising to grant Asset or other benefits to a government officer in order to persuade him/her to wrongfully perform, not perform, or delay the performance of his/her duty.

Asset means physical, non-physical, movable, immovable, tangible, or intangible objects or instruments that have a monetary value, such as money, a house, or a car.

Other benefit means any special privilege or advantage that may be of value and are not limited to gratuity or property, such as discounts, entertainment, or job placement.

Political contribution means providing cash or political support, such as offering gifts, attending political events, or encouraging employees to participate in a political cause on behalf of the Company.

Charitable contribution means donating money or Asset to a person or organization without expecting or accepting a business advantage in return.

Management means the Managing Director (MD), Deputy Managing Director (DMD), and Chief Operating Officer (COO), and is not limited to executives.

Employee means the Company's all officers and directors and is not limited to the Management.

2. Role and responsibilities

2.1 The Managing Directors is responsible for determining the policy and monitoring, and forming an effective system for the anti-corruption act to affirm that the Management intensively concerns, emphasizes, and cultivates an anti-corruption mindset as the Company's culture.

2.2 The Audit Committee is responsible for revising internal controls, audit functions, and risk management so that such operations are appropriate, effective, and conformed to the Company's Anti-Bribery and Corruption Policy and Procedure.

2.3 The Management division is responsible for determining the anti-corruption system, promoting, and enforcing an anti-corruption mindset to all employees and related parties. This also includes reconsideration on system or regulation to ensure alignment with changes in business policies, regulations, standards, and laws.

2.4 The Employee is required to strictly adhere to the Company's Anti-Bribery and Corruption Policy and Procedure, as well as acknowledge the penalties for violation.

3. Anti bribery and corruption policy and procedure

The Employee is prohibited from involving in corruption, both directly and indirectly. The Anti-Bribery and Corruption Policy and Procedure must be reviewed regularly and is subject to revision in accordance with changes in business policies, regulations, standards, and laws. Any individuals found to be involved in corrupt activities will be subject to disciplinary action in line with the Company's policy.

The Anti-Bribery and Corruption Policy and Procedure covers the following acts:

3.1 Giving and accepting bribery

Under no circumstances is bribery of any form, whether directly or indirectly, justified or tolerated by the Company.

3.2 Giving or accepting gifts and hospitality

Offering and acceptance of gifts, Asset, hospitality or other benefits to/from customers, business partners, government officers, or related parties must be in compliance with the regulation outlines below and as prescribed in the Company's Rule Book No. 1.

Guidelines

- 1) Concerning Entertaining and Giving gift to Public Official
- 2) Standard for Receiving Entertainment or Gifts for AMSCO

3.3 Political Contributions

The Company is politically neutral and shall not directly or indirectly contribute to and engage in any actions affiliated with political parties or groups.

The Employee has right and freedom under the constitution to exercise political activities, but must not claim the status of being the Employee of the Company and must not utilize Company's Asset or provide its services to support political activities.

If the Employees engage in any political activities, they must take particular care not to imply or mislead that the Company is supporting any political parties.

3.4 Charitable Contributions

Granting a contribution or receiving aid must be transparent and in accordance with stipulated laws by confirming that such transactions shall not be considered as bribery acts. The Employee should adhere the Guidelines below.

Guidelines

- 1) Organizations, individuals, or groups asking for donation must not have conflict of interests with the Company.
- 2) Organizations, individuals, or groups asking for donation must submit a proposal form to the Company for the Management's approval.
- 3) Use of the Company's money or Asset for charitable contributions must be made under the name of the Company.
- 4) Any actions taken must be in compliance with the procedures of reviewing and approving charitable contributions or sponsorships as stipulated by the Company's regulations.
- 5) The person intending to apply for a donation must complete the required conditions in the "Donation Form" and obtain approval from MD/DMD as "Application Procedure for Donation" as prescribed in the Company's Rule Book No.1.

3.5 Procurement

Purchasing products and/or services must be transparent and compliant with both the procurement policies of the Company and related public and private sectors.

Guidelines

- 1) Concerning with Purchasing Procedure (PM-PH-M1-001) and Selection and evaluation of Vendor (PM-PH-M1-002).

3.6 Facilitation Payment

The Company prohibits the act of facilitating or expediting payments, as well as giving or accepting bribery to/from government officials both directly and indirectly.

Guidelines

- 1) Expediting payments are only permissible for private service providers, provided there must be proof of purpose or detailed breakdowns of payment for such expediting fee.

3.7 Human Resources Management

The Anti-Bribery and Corruption Policy and Procedure encompasses human resources management procedures including recruitment, promotion, training, and performance appraisal. Supervisors at all levels are responsible for communicating the policy to their teams and monitoring to ensure effective application of the policy.

All Employee must operate according to transparent business standards. Free from bribery and corruption by do not ask for bribes or accept bribes from recruiting personnel, promotions, and performance evaluations.

The Company must be fair and protect any employees who refuse to associate themselves with corruption. The Company shall not demote or punish employees for turning down bribery, although his/her action may lead to the Company's loss of business opportunity.

The Management must educate, promote understanding, and encourage the Employee at all levels to strictly and continuously adhere to the and Procedure so that it becomes a part of the organizational structure. Penalties for violation include formal warnings, fines, and immediate termination.

The Employee at all levels must not be negligent when they witness any act of possible corruption, and shall report the matter to his/her supervisor or the responsible person and give full cooperation in the investigation.

The Employee at all levels must inform external parties of the Company's Anti-Bribery and Corruption Policy and Procedure, particularly the clause about accepting gifts and hospitalities.

4. Commitment to oppose bribery and corruption

The Company is committed to create and sustain the organizational culture of zero tolerance of corruption when dealing with both the public sector and the private sector.

The Company provides channels of complaints in case the internal or external personnel has suspicions or detects any act that is related to fraud or corruption or any acts outline in this policy.

5. Corruption Complaints

5.1 Channels for Complaints

Any suspicion or evidence of Employees or anyone acting for or on behalf of the Company, engaging in bribery and corruption must be reported immediately through a channel below:

1. Direct Supervisor,
2. Chief Compliance Officer,
3. AMSCO direct line,
4. Helpline,
5. LUKS.

5.2 Protecting the Personnel Reporting Misconduct

The Company provides procedures to protect the personnel who has given information concerning the misconduct, information regarding the misconduct and the personnel shall be kept confidential.

5.3 Investigation and Sanction

All allegations of bribery and corruption (anonymous or otherwise) will be investigated thoroughly.

The alleged person has the right to prove his/her innocence in front of the investigation committee.

The Employee who violate the Anti-Bribery and Corruption Policy and Procedure, including involvement in any corrupt activities and failure to report actual or potential breaches of this policy, are considered serious offenses and can result in employment termination. In the event of a willful breach, the Company reserves the right to pursue both civil and criminal suits.

Any agent, intermediary, supplier, or contractor who violates this policy will be subject to contract termination or business exit.

5.4 Penalty for False Report

Any person who willfully makes a false complaint or report that an offense under the Anti-Bribery and Corruption Policy and Procedure shall be subject to the Company's disciplinary procedures or legal sanctions.

6. Risk Assessment

6.1 Gather and analyze data from external and internal sources, such as internal control systems and expense records.

6.2 Determine risk factors, including any characteristic or exposure of an individual that increases the likelihood of corrupt behavior that can have negative effects on the Company.

6.3 Assess the risk and ramification of bribery.

6.4 Develop a risk management plan.

6.5 Report all incidents to the management.

7. Communication and Training

7.1 External Communication

The Company's zero tolerance policy towards bribery and corruption shall be communicated to agents and intermediaries for their acknowledgement and compliance.

The Company shall announce the Anti-Bribery and Corruption Policy and Procedure on the website. Notify contractors, vendors, and stakeholders directly.

7.2 Internal Communication and Training

The Management are responsible for relaying the Company's zero tolerance policy towards bribery and corruption to staff of all levels.

Staff will receive continuous training about the Anti-Bribery and Corruption Policy and Procedure through emails, announcement boards, and at least one training session per year.

The orientation training about the Anti-Bribery and Corruption Policy and Procedure shall be given to new hires so that they would clearly understand the Company's expectations and the penalties in the event of a violation.

Inquiries about the Anti-Bribery and Corruption Policy and Procedure can be directed to General Affairs department.

8. Internal Document and record control

8.1 The Company shall ensure that books, records, and overall financial reporting are complete, truthful, accurate and transparent, comply with all applicable laws, and meet the standards required for good corporate governance.

8.2 All accounts, invoices, and other documents and records relating to dealings with third parties, including but not limited to customers, suppliers, and business contacts, shall be maintained with strict accuracy and completeness.

8.3 In order to prevent bribery, there will be no "off-the-books" accounts, inadequately defined transactions, or false data entries.

9. Anti Bribery and corruption policies review

9.1 The Anti-Bribery and Corruption Policy and Procedure is to be reviewed on when there are significant changes in business policies, regulations, standards, laws, or official requirements.

9.2 The Auditing Committee shall regularly review the effectiveness of the Anti-Bribery and Corruption Policy and Procedure and provide recommendations to the Management when deemed necessary.

10. This regulation shall be effective from 9 January 2024.

This will continue until there is a change.

Signature 小出文子

Mr. Fumihiko Koide.

Managing Director

Date 9 January 2024.