THAICOM PUBLIC COMPANY LIMITED

Anti-Corruption and Bribery Policy

2024 Edition

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Anti-Corruption & Bribery Policy

1. Introduction

Thaicom Public Company Limited ("the Company") is committed to conducting its business with integrity and transparency in accordance with good corporate governance principles. The Company opposes all forms of corruption that erodes free and fair competition, harms society, and impedes economic development. The Company signed the declaration with the Private Sector Collective Action against Corruption (CAC) in 2013 and has been a Certified Member since 2015. The Company commits to cooperate with the civic sector, government regulatory agencies, and international organizations to foster standards for cleaner business practices through the process of re-certification as CAC's certified member continuously every 3 years in order to express that the Company operates its business by giving an importance to the principle of Anti-Corruption and Bribery as well as complying with relevant laws. This Anti-Corruption and Bribery Policy ("the Policy") constitutes a part of the Code of Conduct and has been approved by the Board of Directors.

2. Objectives

The objectives of Anti-Corruption & Bribery Policy ("the Policy") are as follows:

2.1 States the Company's zero-tolerance position on all forms of corruption.

2.2 Establishes criteria and practical guidelines to prevent the Company and its employees, executives and directors from violating the anti-corruption and bribery laws.

2.3 Sets out the monitoring and review procedures to ensure strict adherence and compliance to this Policy.

2.4 Encourages employees, executives and directors of the Company to be vigilant and to report any suspicious cases of corruption and bribery through secure communication channels that are provided by the Company.

3. Scope

This Policy applies to the following persons:

3.1 All employees, executives and directors of the Company and its subsidiaries both domestically and internationally.

3.2 Representatives, customers, trade partners, creditors, other businesses' middlemen or any related stakeholders or acting on behalf of the Company. This includes all of the Company's businesses and all related entities in every country.

4. Definitions

Any statements or words used in this Policy shall have the meanings as follows except where the context explained otherwise:

4.1 **The Company** means Thaicom Public Company Limited.

4.2 **Thaicom Group/ Companies in the Group** means the Company, subsidiaries, associated companies or joint-venture companies or companies where Thaicom as a co-investor or the company that Thaicom has controlling power as a major shareholder or contractual arrangement as agreed upon.

4.3 **Fraud** means any activities seeking unlawful benefits for oneself or others, including embezzlement, financial statements manipulation and corruption.

4.4 **Corruption** means any wrongful acts in various forms that are designed to cause an unfair advantage, including bribery, kickbacks, wrongful use of influence to procure a benefit and conflict of interest.

4.5 **Bribery** means promising, offering or giving money, property of anything of value to any person either directly or indirectly with an intention of persuading that person to wrongfully perform or not perform any duty by calling for, taking, agreeing to take, giving, agreeing to give or taking any actions in order to derive cash or any other benefits from state officials, state agencies, officials of private agencies, private agencies in order for individuals and/or agencies described heretofore to seek own benefits and/or benefits of Thaicom Group. This is with the exception of any legal provisions, culture and tradition that render such an action practicable.

4.6 **Political Contribution** means offering money and assets as well as gifts, rights or other benefits to help, support or benefit any particular parties or any politician, either directly or indirectly.

4.7 **Donation or Sponsorship** means offering financial support, products or services to requesters. The objectives are for society's public interest or promotion of business and the positive image of the Thaicom Group.

4.8 **Facilitation Payment** means a payment made to a government official to secure or expedite a routine or necessary action.

4.9 **Giving or Receiving of Gifts** means giving or receiving money, assets, payments or other benefits.

4.10 **Entertainment and Hospitality** means giving or receiving an entertainment or business hospitality such as hosting a meal and any other expenditures directly related to business operations or traditional practices.

4.11 **Conflict of Interests** means situations which the officer takes any action that results that person being unable to perform his/her duties impartially and causing himself/herself to have an interest or conflict of interest with the Company and Thaicom Group either directly or indirectly.

4.12 **Public Official** means state official, person holding a political position, judge of the Constitutional Court, person holding a position in an independent agency, and the National Anti-Corruption Commission.

4.13 **State Official** means government official or local official holding a position or receiving regular salary, person performing duties in a state agency or a state enterprise, local administrator, deputy local administrator, assistant local administrator and member of a local assembly, official under the law on local administration or other official as provided by the law, and shall include member of a Board/Commission/Committee or of a Sub Commission/Sub-Committee, employee of a government agency, state agency or state enterprise and person or group of persons permitted by law to exercise or being assigned to exercise the administrative power established under the government system, state enterprise or other state administration, but shall not include person holding a political position, judge of the Constitutional Court, person holding a position in an independent agency, and the National Anti-Corruption Commission.

5. Duties and Responsibilities

5.1 **The Board of Directors** has duties and responsibilities to establish the Policy and commitment to support and encourage the implementation of the Policy with overall responsibility through delegation to the Audit and Risk Committee who performs its duties in monitoring and supervising on the implementation pursuant to the Anti-Corruption and Bribery measures in order to be assured that the Company, Executives and Employees perform in accordance with the legal obligations and ethics prescribed.

5.2 **The Audit and Risk Committee** has duties and responsibilities as follows:

5.2.1 Monitoring and supervising on the implementation pursuant to the Anti-Corruption and Bribery measures in order to be assured that the Company, Executives and Employees perform in accordance with the legal obligations and ethics prescribed.

5.2.2 Considering the Anti-Corruption and Bribery Policy that has been reviewed by the Compliance Office and ensuring that it is suitable for the Company's businesses, environment, culture and propose to the Board of Directors for approval.

5.2.3 Considering the risk assessments on measures of Anti-Corruption and ensuring that the risk mitigations are under acceptable level and propose to the Board of Director for approval.

5.2.4 Reviewing the procedures of internal control, internal audit, risk management to ensure their effectiveness. Also, reviewing the financial statements both annual and quarterly that must be prepared correctly, completely and in a timely manner and in line with accepted accounting standards, as well as completely disclose related party transactions and potential liabilities.

5.2.5 Supervising on the internal control in relation to the Anti-Corruption and propose to the Board of Directors for acknowledgement on a regular basis.

5.2.6 Reviewing the audit report and urgent report issues found from the Internal Audit process in order to solve the issue or take an appropriate disciplinary action.

5.2.7 Considering the report of compliance of the conflict of interests.

5.3 **The Internal Audit Department** has duties and responsibilities as follows:

5.3.1 Auditing to ensure that the Company has complied with the Policy and relevant laws and regulations as well as provide the audited report to Audit and Risk Committee and the Board of Directors for acknowledgement on a regular basis.

5.3.2 Reporting urgent issues found from the Internal Audit process to senior management, the Audit and Risk Committee and the Board of Directors.

5.3.3 Reviewing on the adhering to the Anti-Corruption and Bribery Policy at least once a year in order to ensure that the procedures on operating procedures are aligned with the policy by working on auditing results with relevant persons in order to find an appropriated remedial actions. Then, the result shall be reported to the Management and the Audit and Risk Committee.

5.4 **The Risk Management Committee** must assess on the likelihood of risk happening on a regular basis (at least once a year) as well as review the currently employed measures on the suitability of risk management that ensures the risks are at an acceptable level and report to the Board of Director.

5.5 **The Ethic Committee** has duties and responsibilities to promote and supervise employees, executives and directors to have knowledge, understanding and practice of the Company's Code of Conduct as well as to adhere to guidelines on the conflict of interests that are specified in the Company's Code of Conduct. Also, to provide the report for Audit and Risk Committee's acknowledgement on an annual basis.

5.6 **The Compliance Office** has duties and responsibilities as follows:

5.6.1 The Compliance Office has the duty to implement this Policy and communicate such Policy to all employees as well as follow up on the effectiveness of this Policy. Also, to interpret the Policy's meaning and make decisions when doubt arises.

5.6.2 The Compliance Office must annually review this Policy and propose to the Audit and Risk Committee and the Board of Directors for approval, if there are any changes, as well as to continuously supervise and monitor on the implementation in pursuant to this Policy and to provide advice. In the event of any improvements required, it shall be proceeded as soon as possible.

5.7 **Every Executive** is accountable for assuring that their own subordinates places importance and understand this Policy by receiving adequate training on a regular basis.

5.8 **All Employees** must perform the duty in agreement with this Policy. In case of doubt or seeing any violations of this Policy, the employees must report to the supervisor(s) or via the provided channel according with the Whistle-Blowing Policy.

6 Policy and Practice Guidelines

6.1 General

6.1.1 The Company has the Anti-Corruption and Bribery Policy with the Zero-Tolerance implementation and adheres by all the applicable laws with regard to Anti-Corruption and Bribery in Thailand. This practice extends itself to include Companies in the Group that are operating businesses overseas and must also be in line with the local applicable laws in those countries.

6.1.2 The Company shall not take part in corruption and bribery either directly or indirectly and is determined to impose effective anti-corruption and bribery measures.

6.1.3 Every employee, executive and director must not be involved in any actions which can be interpreted as corruption with regard to giving and/or accepting bribe to/from any state officials or private sectors. For example, personnel of various companies having business activities with the Company, either directly or indirectly, in order to win or maintain a business or advantages in competition.

6.1.4 The Company is determined that all personnel in the Company and Thaicom Group (Employees, Executives and Directors) must comply with the Policy with no exception along with the regulations for employees, executives and directors to not asking for, processing or accepting corruptions for the benefits of their own, family, friend or acquaintance.

6.2 Political Contribution

6.2.1 The Company has the Policy to maintain neutrality in politics or taking any actions which shows support towards any particular parties and any politician.

6.2.2 Every employee, executive and director has freedom as an individual under the constitution under the relevant law but must not use the status as the Company's employees, executives and directors, taking any assets, equipment, or instruments from the Company for use with advantages in proceeding with any political actions which may give rise to the understanding that the Company is supporting or showing any loyalty towards any political party. However, proceeding in private time and using individual expenses are permitted.

6.3 Donation and/or Sponsorship

6.3.1 The Company supports charitable donations whether in the form of giving financial assistance, gifts or any other forms. For example, imparting knowledge, use of time as part of the activity in paying back to the society as well as publicizing and supporting good corporate image to the Company without expecting business benefits in return.

6.3.2 Being a sponsor is a means of publicizing the Company's business which is different from charitable donations. This support can be done in many forms such as supporting activities on culture, art and education and so forth.

6.3.3 Charitable donations and being a sponsor must be made on behalf of the Company for public aspect and proceed with honesty and are in agreement with the controls and monitoring practices including the Company's Code of Conduct, Anti-Corruption and Bribery Policy and other relevant laws.

6.3.4 Every employee, executive and director must exercise caution so they can be rest assured that the charitable donations and/or sponsorships shall not be used as an excuse for bribery and must also act transparently and in agreement with any applicable laws which are in force.

6.3.5 In providing the charitable donations and/or sponsorships one must fill in the form via the online system stipulating the name of the donation and supporting recipient, the objective and reason for the charity and/or supporting on a case by case basis and adhere to the regulations of the financial Authorization Authority.

6.3.6 The Company has no policy in asking for donations and/or sponsorships.

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6.4 Facilitation Payment

6.4.1 The Company has no policy to pay convenience fees by not proceeding on anything or not accepting any action in order to win convenience in making a financial payment, including not paving the way by a making financial payment.

6.5 Giving or Receiving of Gifts, Entertainment and Hospitality

6.5.1 The Company supports the implementation of a No Gift Policy; however, the Company realizes that the creation of good relationship with business allies is an important aspect, leading to continuous success for the Company. Therefore, Giving or Receiving of Gifts, Entertainment and Hospitality are acceptable provided with appropriate reason and done with honestly as well as take place in accordance to the tradition and the Company's Policy. Such activities must be in line with the Code of Conduct and reimbursement regulations of the Company. However, the Company must not give or receive of gifts or any entertainment or hospitality if such actions can be construed as the receiver or giver losing his/her status of neutrality or is subject to prejudice.

6.5.2 Every employee, executive and director can give and/or receive gifts, entertainment and hospitality with any persons <u>if it falls under every condition</u> as follows:

(1) Not an action by intention in order to influence, lead or pay any persons in return for any advantage by inappropriate actions or clear or indirect exchange for help or benefits.

(2) Should verify to ensure that the action taken is legal and complies with the Company's rules and regulations by keeping the value of the given gifts not to be excessive and suitable for the occasion.

(3) Giving and/or receiving on behalf of the Company and not behalf of oneself.

(4) The gift must not be in the form of cash or its equivalent. For example, loan, discount coupon, gift voucher, cash voucher, cashier cheque, bond, stock, gold bullion, jewelry, and property, etc. This is with the exception that the gift as described is a gift voucher or any other cash equivalents received in the form of prize winning.

(5) It is appropriate in the circumstances. For example, it is customary for small gifts to be given at the occasions of the Thai or Chinese or International New Year.

(6) Value of gifts that being given or receiving is appropriate in which the amount shall not exceed 3,000 Baht *(According to the Organic Act on Anti-Corruption B.E. 2561 and Section 6 (1) of the Notification of the National Anti-Corruption Commission*

Concerning the provisions of the acceptance of property or any other benefit on ethical basis of State Officials B.E. 2563, the acceptance of properties or other benefits from any person other than relatives can be done, but the price or value of the properties or other benefits received from each person must not exceed 3,000 Baht on each occasion) as well as given in agreement with appropriate occasion. For example, in case the Company is engaging in the competitive bidding process, the Company's employees, executives and directors shall not accept gifts or receive reception from the companies entering into the bidding process.

(7) It is given openly, not secretly.

6.5.3 Offering and/or receiving of any activities when the offered person joining such activities can be done only when;

(1) Involving a small sum of money for business discussion.

(2) The arrangement is suitable for the business discussion.

(3) The action represents a regular courtesy which means that it can be comparable with the entertainment paying back in return and suitable for recording as a business expense.

(4) Not a solicited action, meaning the receiver is not soliciting or hints at the action whatsoever.

6.5.4 When receiving gifts, the employees must notify the supervisors by filling-in the gift receiving form via the online system and specify on how to manage of such gifts.

6.5.5 Employees must fill-in the form in order to request the permission to give the gifts, arrange the entertainment and/or hospitality via the online system in advance by specifying all the details and propose for the supervisor's approval.

6.5.6 In the event of giving and/or receiving of gifts, entertainment and hospitality for the personnel or organization from overseas, one must be aware of their legal obligations and tradition of those countries as well as obtaining the approval from the supervisor.

6.5.7 In case of doubt on whether or not it is possible to accept gifts, entertainments or hospitalities, please proceed the enquiry to the Compliance Office.

6.6 Conflict of Interests

6.6.1 The Company operates its business by being aware of the benefits of the Company and the employees, executives and directors must avoid situations that will create a conflict of interests with the Company either directly or indirectly.

6.6.2 The Company clearly stipulates the practices for the matters that are related to the Conflict of Interests in the Code of Conduct of the Company, consisting of (1) Taking money or emoluments, (2) Conducting other businesses outside the Company, (3) Conducting any businesses with companies in Group, (4) Holding directorship in other companies outside the Thaicom Group, (5) Accepting or receiving of gifts and business hospitality and (6) Seminar trip or field trip. Therefore, to ensure that all the transactions of Thaicom Group have been performed honestly, transparently and based on a decision that no conflict of interests, either directly or indirectly, as well as not a significant action that has conflict of interests with the Company, therefore the Company required that it is the duty of the employees, executives and directors *(As for executives and directors, they must report through the Form 89/14: Disclosure of Directors' and Executives' Interests and Personal Information)* to annually declare their information and review on any conflict of interests with the Company's businesses. In addition, in the event that there is a change in the information during the year, it is the responsibility of the employees, executives and directors to update the information as soon as possible.

6.6.3 Every employee, executive and director must strictly comply with the Company's Code of Conduct, including that of the conflict of interests. In the event that there is the action that violates the Code of Conduct, it must be immediately reported in which the Company will consider to take disciplinary action in accordance with the regulations of the Human Resources Management.

6.7 Employment of public officials and former public officials

6.7.1 The Company does not have a policy to appoint or employ any incumbent public official as an employee or executive in the Thaicom Group.

6.7.2 In the event such an action is beneficial to the Thaicom Group and does not violate any laws and regulations and does not cause any conflict of interests between the public official's personal interests, collective interests or state's interests and the Thaicom Group's business interests, the Company may appoint a public official as a director or advisor to perform duties at certain times during the Company's business hours without affecting the public official's performance of their regular duties.

6.7.3 The Company may appoint or employ a former public official as a director, advisor, executive or employee of the Group Company only if such employment is not forbidden by laws or regulations of the public official's former agency, the Company's policies and regulations of any related regulatory agencies.

6.7.4 The Company may recruit individuals who are or were public officials to be appointed as directors, advisors, executives or employees of the Thaicom Group after conducting a background check of the individual's work and public office history to ensure that such appointment or employment is not conducted in exchange for any other benefits or as a favor to the Company.

6.7.5 The Company shall disclose past and current information regarding the public office and experiences as a public official of directors and executives of the Thaicom Group in the Company's public documents.

6.8 Subsidiaries, Representatives, Business Partners and/or Third Parties

6.8.1 Subsidiaries and companies in Group where the company has authority to control

The Company shall notify and support subsidiaries and Companies in Group over which the Company has controlling power in adhering to anti- corruption and bribery practice.

6.8.2 Representatives/Business Middlemen, Business Partners and/or Third Parties

The Company shall communicate the Anti-Corruption and Bribery Policy to representatives/ business middlemen, business partners and/or third parties both in Thailand and in each country. Also, hiring any representatives/ business middlemen, business partners and/or third parties for the objective of committing corruption is prohibited.

6.8.3 Suppliers, service providers and contractors

The Company shall arrange to procure goods and services with fairness and transparency as well as proceed to assess to select suppliers, service providers and contractors with prudence and shall inform suppliers, service providers and contractors of this Policy. The Company reserves the right to cancel the purchasing and hiring agreement if it is found that the suppliers, service providers or contractors commit corruption.

7 Risk Assessment

Risk assessment is considered as a foundation for anti-corruption measures. Every employee, executive and director must understand on the processes and risks of the Company's businesses as its associates with the anti-corruption in order to be able to manage those risks.

8 Internal Control and Internal Audit

8.1 The Company has an effective internal control and auditing processes in order to ensure the Company has complied with the policies, relevant laws and regulations with the supervision of the Internal Audit Department who has the responsibility in preparing an audited report to the Audit and Risk Committee and Board of Directors for acknowledgement on a regular basis. In addition, the Internal Audit Department has approaches and procedures to urgently report issues found from the Internal Audit process to the senior management, the Audit and Risk Committee and the Board of Directors.

8.2 The Company shall maintain an effectiveness of the internal control and risk management system against corruption in which it shall cover check and balance and accounting crosschecking, procurement process, accurate bookkeeping and accounting records as well as various business procedures in relation to this Policy.

8.3 The internal control shall consist of the control across the organization covering specifically designed control and operation procedures. The design is drawn up to manage risk from corruption that the Company may encounter.

8.4 The control across the organization consists of the Code of Conduct, the Anti- Corruption Declaration by the management, the review by the Internal Audit Department, the monitoring on the implementation of the Policy by the Compliance Office and the supervision on the contractual agreements by the Legal Department, the policy on human resources spanning employment and associated remuneration package and disciplinary action, the appropriate authorization and segregation of duties as well as the accurate record and reporting of accounting and financial information and hotline channel of the Company.

9. Monitoring and Evaluation of the Policy Implementation

9.1 Employees, executives and directors shall evaluate the implementation of the Anti-Corruption and Bribery Policy and other related policies within their responsibilities on a regular basis.

9.2 The Internal Audit Department shall arrange for a review on the adhering to the Anti-Corruption and Bribery Policy at least once a year in order to ensure that the procedures on operating procedures are aligned with the Policy by working on auditing results with relevant persons in order to find an appropriated remedial actions. The result shall be reported to the Management and the Audit and Risk Committee for acknowledgement.

10. Accounting Audits and Data Storage

10.1 The Company has a policy in place to be in compliance with the standard, principle and any applicable laws concerning the report of accounting and financial information.

10.2 Every expense must have supporting documents and must obtain the approval according to the determined approval authorities of the Company.

10.3 Financial statements, both annually and quarterly, must be prepared correctly, completely and in a timely manner as well as in line with accepted accounting standards. The financial statements must correctly and completely disclose related party transactions and potential liabilities. Further to that, false, misleading, incomplete, inaccurate or artificial entries in the Company's books, records or accounts are prohibited.

10.4 The retention and archiving of the Company's records must comply with all applicable laws and regulations.

11. Human Resources

The Company shall adopt this Policy as a part of the Company's human resources management which includes the recruiting, training, performance assessment, remuneration and promotion.

12. Training and Communication

12.1 Employees, Executives and Directors

The Company will provide the anti-corruption and bribery training to all on a regular basis to raise awareness of this Policy and in particular, the various types of anti-corruption and bribery, the risks of engaging in anti-corruption and bribery, and how to report any suspicious activity.

Every employee, executive and director shall receive a copy of this Policy in order to ensure on the awareness and understanding of this Policy. Additionally, this Policy can be found on the Company's intranet and the Company shall notify whenever there is a change in the Policy. The training on this Policy must constitute as part of the orientation program.

12.2 Representatives, business middlemen, suppliers/service providers and contractors

The Company shall communicate on the Anti-Corruption and Bribery Policy with Zero-Tolerance implementation to the representatives, business middlemen, suppliers/service providers and contractors so that they are all aware of this Policy starting from the beginning of the business relation and at any subsequent stage as appropriate. In this context, the Company extends support to representatives, business middlemen, suppliers/service providers and contractors to adhere to the same standard as the Company's practice.

13. Queries

In case that there is no confidence whether an action may fall under the context of corruption or bribery, or in case of having any query, the employees can directly consult the immediate supervisor, or the Compliance Office.

14. Reporting Violations

Any information or suspicion of other employees or anyone acting for or on behalf of the Company, getting involved in corruption and bribery must be reported at the earliest possible opportunity through the channels provided in the Company's Whistle-blowing Policy. Upon receiving the report, all reports will be taken seriously and actions pursuant to the Misconduct & Fraud Investigation Policy and no employees will be discriminated against in any form as a result of reporting a suspicion in good faith.

15. Employee Protection

15.1 The Company is committed to ensure no employees will suffer demotion or other adverse consequences, or incur any kind of penalty, for refusing corruption and bribery even if this may result in the Company losing its existing businesses or failing to secure new business. The Company believes that its zero-tolerance of corruption and bribery will add long-term value to its business. Furthermore, the Company will not tolerate any action by any person within the business attempting to threaten, harass or dissuade an individual who is intent on complying with this Policy.

15.2 Any employees who believe that they have suffered unfair treatment as a result of complying with this Policy should immediately inform their supervisors or the head of Human Resources Department. If the matter is not remedied, it should be raised formally through procedures laid down in the Company's Whistle-blowing Policy.

16. Policy Violations

16.1 The Company shall take disciplinary action against employees, executives and directors who violate this Policy as well as the supervisor who is ignorant to the wrongdoing or being aware of the wrongdoing but has no remedial action. The disciplinary action shall have potentially serious consequence, including termination of employment. Ignorance of this Policy and/or the applicable laws is not an excuse for failure to comply.

16.2 Any representatives, business middlemen, suppliers/service providers or contractors who violates the principles of this Policy or is aware of and fails to report potential violations to the Company's Management or misleads investigators over potential violations will face contract termination.

17. Related Policies

Employees, executives and directors should understand this Policy together with other relevant policies of the Company as follows:

(1) Corporate Governance Policy

(2) Code of Conduct

(3) Whistle-blowing Policy

(4) The Employee Handbook

18. Review of this Policy

The Compliance Office shall review this Policy on an annual basis and submit any proposed amendments to the Audit and Risk Committee and the Board of Directors for approval if there are any changes in the Policy.

This Policy became effective 30 January 2024.

Mr. Somprasong Boonyachai

Chairman of the Board of Directors

Thaicom Public Company Limited