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Notification of IRPC Public Company Limited

At 001/2025

**Anti-Corruption, Fraud, and Anti-Bribery Policy and Guidelines
of IRPC Public Company Limited and Subsidiaries (IRPC Group)**

IRPC Public Company Limited and its subsidiaries ("IRPC Group"), hereinafter referred to as "IRPC" or the "Company," are committed to conducting business with honesty, transparency, fairness, and accountability. The Company has declared its intent to oppose all forms of corruption and bribery, both direct and indirect (Zero Tolerance), and has voluntarily joined as a member of the Thai Private Sector Collective Action Against Corruption (CAC) to foster a business ecosystem based on Good Corporate Governance.

With responsibility toward the community, society, and the environment, alongside caring for all stakeholders throughout the supply chain, and to demonstrate a steadfast commitment to anti-corruption and anti-bribery efforts at both national and international levels, the Board of Directors has established this policy as an integral part of the Good Corporate Governance Policy. This serves as a standard of conduct for directors, executives, staff, employees, and personnel of the Company, as well as any individuals associated with the Company.

Principles

The Board of Directors, executives, staff, and all personnel of the Company must strictly comply with the policies, regulations, requirements, announcements, orders, Good Corporate Governance principles, the Code of Business Conduct, and guidelines related to the Company's Anti-Corruption and Bribery Policy without exception. This includes appropriate internal control measures issued under the Announcement of the National Anti-Corruption Commission (NACC) regarding "Guidelines on Appropriate Internal Control Measures for Juristic Persons to Prevent the Offering of Assets or Other Benefits to Public Officials, Foreign Public Officials, or Officials of International Organizations." These measures aim to prevent Company personnel or associated persons acting for the Company's benefit from offering, promising, or giving assets or any other benefits to such officials to induce them to perform, refrain from performing, or delay any act in violation of their official duties.

The offering, giving, paying, promising, pledging, requesting, demanding, accepting demands, bribing, or authorizing the payment of money, gifts, items, rights, assets, or any other benefits including facilitation payments made on behalf of the Company, directly or indirectly, in any location where the Company operates or is involved both in Thailand and abroad to gain an improper or inappropriate advantage, or to influence any official (public or private, domestic or international) to act, omit to act, or delay an official duty in violation of the law, is strictly prohibited.

All personnel of the Company, its subsidiaries, associates, and any other companies under IRPC's control, including business agents, shall strictly adhere to this Anti-Corruption and Bribery Policy and the measures or guidelines issued hereunder. This is to promote a transparent and accountable business ecosystem and to elevate Thai society to be free from corruption and bribery.

Scope of the Policy

This policy applies to all personnel of IRPC Public Company Limited, its subsidiaries (IRPC Group), and associated persons.

1. Definitions

The Company or IRPC: IRPC Public Company Limited and its subsidiaries (IRPC Group).

IRPC Personnel: Directors, executives, and employees at all levels, including secondment staff, contract employees, and those under the Company's supervision.

Associated Persons: Employees, agents, consultants, or any individuals acting for or on behalf of the Company, regardless of whether they have formal authority for that purpose.

Fraud: An intentional act to seek benefits that should not be legally obtained for oneself or others, which shall include the following acts:

- **Asset Misappropriation:** Possession of assets belonging to others or in which others have joint ownership, and dishonestly taking such assets as one's own or for a third party.
- **Embezzlement:** Deceiving others by presenting false statements or concealing true facts that should be disclosed, whereby such deception results in obtaining assets from the deceived person or a third party, or causing the deceived person or a third party to make, withdraw, or destroy any legal document of rights.

- **Financial Statement Fraud:** Adjustment of accounting figures by relying on the advantage of loopholes in accounting principles and various options in measuring value and disclosing accounting information to change information in financial statements from what it should be to be as desired for improper purposes.
- **Corruption:** Any form of action such as Accepting, Demanding, Soliciting, Giving, Offering, or Promising “assets or any other benefits” to government officials or private agencies, with the intent of inducing them to perform or omit from performing certain acts in violation of their duties, to obtain benefits for the business, oneself, or related parties unfairly, causing damage to the interests of other persons.

Bribe: Assets or any other benefits given to a person to induce that person to act or not act in any way in their position, whether that act is lawful or unlawful.

Political Contributions:: Support, whether financial or in any other form, such as personnel, assets, benefits, or venues (accommodation, reception areas, meeting rooms, assembly areas), as well as encouraging employees to participate in political activities on behalf of the business to support political activities, political campaigns, political parties, political front groups, politicians, or politically involved persons at local, regional, national, foreign, international, or global levels. This includes supporting policies or improper acts or acts against law and morality which negatively affect the community, society, nation, or may cause division in society, whether directly or indirectly. This does not include participating in political activities according to individual rights and freedoms outside of working hours and beyond the performance of duties for the Company.

Sponsorship: The giving of money or benefits in any other form to activities or organizations for public relations, marketing, or commercial purposes.

Charitable Contribution: The giving of money or benefits in any other form to activities, organizations, persons, or juristic persons to participate in beneficial activities without expecting anything in return according to Corporate Social Responsibility (CSR) frameworks/guidelines, including giving money or items to charitable or public organizations.

Facilitation Payment: A small amount of money paid to government employees or public officials unofficially, given only to ensure that government officials will proceed according to the process or to stimulate faster action, where that process does not rely on the discretion of the government official and is an act according to the duty of that government official, as well as being a right that a juristic person is legally entitled to, such as requesting a license, requesting a certificate, and receiving public services, etc.

Government Official: Political office holders, civil servants, or local employees who have a position or regular salary; employees or persons working in state enterprises or government agencies; local executives and local council members who are not political office holders; officials under the law on local administration; and shall include directors, sub-committees, employees of government departments, state enterprises, or government agencies, and persons or groups of persons who use power or are assigned to use state administrative power in performing any act according to the law, whether established in the civil service system, state enterprises, or other state businesses.

2. Potential Channels or Forms of Corruption and Bribery

(Referencing the Best Practices for Directors in Supervising Anti-Corruption Measures by the Thai Institute of Directors - IOD)

Certain business activities may be used as channels or forms for bribery or corruption; therefore, please proceed with thoroughness, caution, and consideration to avoid the following activities:

2.1 Political Contributions: Financial or other forms of assistance, direct or indirect, to support political activities, parties, politicians, or political actors, in hopes of using their authority to gain undue benefits, privileges, or business advantages. Always remember that the Company has a policy of political neutrality.

2.2 Charitable Contributions: Giving bribes to individuals for certain benefits in the form of “donations,” claiming them as Corporate Social Responsibility (CSR) activities, such as helping the underprivileged or disaster victims, or public organizations, without expecting returns, but where part (or all) of the money is not actually used for the stated purpose and is instead diverted to individuals with administrative power (such as government officials related to that charity) for personal gain.

2.3 Sponsorships: Activities organized for business public relations, building credibility, and promoting the organizational image through marketing activities. Such activities may have hidden objectives as a channel to bypass direct bribery to influence related persons to act inappropriately for business benefits.

2.4 Use of Business Agents/Intermediaries: Hiring juristic persons or individuals who are not employees to conduct transactions on behalf of the business. The business may avoid direct bribery by paying through these entities instead, claiming them as expenses such as commissions or consulting fees.

2.5 Entertainment and Hospitality: Providing meals, gatherings, celebrations, or significant recreational activities. These may be used as channels to build intimacy or influence individuals to act for undue benefits.

2.6 Bribery: Giving government or private officials cash, gifts, or expensive goods, entertainment, parties, or travel. Such bribery can be concealed through various “channels” such as political contributions, charitable donations, sponsorships, or consultancy hiring.

2.7 Kickbacks: Diverting a sum of money to government or private officials as compensation for helping the business secure work or projects. This often involves proposing project values that are higher than reality (Overbilling Scheme) and then sharing the difference with said individuals.

2.8 Collusion: Mutual agreement or similar actions such as bid rigging, locking specifications, or using confidential inside information.

2.9 Conflict of Interest: Including nepotism and cronyism, such as contracting specifically with associates or supporters, as well as hiring former government officials to exploit information, influence, or connections (Revolving Door).

2.10 Facilitation Payments: Those leading to corruption are prohibited. The Company has no policy to pay facilitation payments leading to corruption in any form, direct or indirect, and will not accept any action to exchange for improper facilitation for business benefits.

3. Roles and Responsibilities in Anti-Corruption and Bribery

3.1 Board of Directors

- Define policies and supervise the creation of effective anti-corruption and anti-bribery guidelines and measures. Ensure communication across all levels of the organization and to external parties to foster awareness and implementation as an organizational culture.
- Supervise the creation of internal control measures to prevent associated persons from engaging in corruption. Such measures must include at least the following:
 1. Prevention of bribery as a key policy from the highest management level.
 2. Risk assessment for bribery of government officials.
 3. Detailed measures for high-risk situations.
 4. Application of bribery prevention to business associates.
 5. Good accounting systems.
 6. Human resource management consistent with bribery prevention measures.
 7. Measures supporting the reporting of misconduct or suspicious cases.
 8. Periodic review, audit, and evaluation of bribery prevention measures.
- Support risk assessments regarding corruption and bribery, and allocate appropriate resources to ensure effective risk control measures.

3.2 Corporate Governance and Sustainability Committee

- Provide recommendations and define policies and guidelines for good corporate governance, including anti-corruption and anti-bribery operations, in accordance with the standards and requirements of listed company regulatory bodies.
- Supervise the review and improvement of anti-corruption and anti-bribery policies.
- Consider implementation reports and provide useful advice for developing such measures.

3.3 Risk Management Committee

- Provide recommendations and define risk management policies and strategies affecting anti-corruption guidelines.
- Supervise corruption risk assessments and review the adequacy of measures.

3.4 Audit Committee

- Review the accuracy of self-assessment forms and reference documents for anti-corruption systems for IRPC and IRPC Group companies.
- Review financial reporting, internal control, and internal audit systems for accuracy, completeness, and effectiveness.
- Review compliance with laws and standards related to anti-corruption and bribery.

3.5 Nomination and Remuneration Committee

- Recruit individuals for director, sub-committee, and CEO/President positions and propose compensation with transparency, fairness, and according to international standards and Company strategic plans.

3.6 Executives or Management

- Implement policies by providing appropriate internal controls.
- Require risk assessments in operational processes.
- Establish processes to promote anti-corruption policies.
- Review and monitor employee performance to ensure policy compliance.
- Review and update policies and measures to align with changing risks and business contexts, including laws and regulations.
- Report implementation results to the relevant committees annually.
- Continuously communicate policies to personnel through appropriate channels.

3.7 Employees

- Study and understand roles and responsibilities in corruption risk management related to their department.
- Perform duties in accordance with anti-corruption policies and measures.
- Support and cooperate in the prevention and suppression of corruption.

4. Measures and Guidelines for Anti-Corruption and Bribery

- 4.1 Strictly comply with anti-corruption and bribery policies and guidelines, including related prevention measures.
- 4.2 Perform duties with full responsibility, efficiency, integrity, and fairness, adhering to ethics, professional conduct, and making decisions with caution.
- 4.3 Must not conduct or participate in all forms of bribery or corruption, direct or indirect, by following the Anti-Corruption Policy, Good Corporate Governance Handbook, Code of Business Conduct, and current or future regulations.
- 4.4 Perform duties with caution regarding receiving or giving gifts, entertainment, or other benefits, including hospitality and other expenses, in accordance with the No Gift Policy.
- 4.5 Donations or sponsorships must comply with the No Gift Policy to ensure they are not used as an excuse for corruption or bribery.
- 4.6 Avoid actions involving Conflict of Interest, nepotism, cronyism, and the improper hiring of former government officials (Revolving Door). All actions must be reasonable, for the Company's benefit, and not against laws or ethics. Any potential conflict of interest must be reported through designated channels.
- 4.7 The Company respects the political rights and freedoms of personnel as good citizens under the constitutional law of the democratic regime with the King as Head of State.
- 4.8 The Company maintains political neutrality and will not support or act in favor of political parties, groups, politicians, or involved persons, directly or indirectly, at any level (local to global).
- 4.9 The Company provides integrated Governance, Risk, and Compliance (GRC) measures to support anti-corruption oversight, such as risk assessments in workflows and regular effectiveness evaluations.
- 4.10 The Company provides internal audit systems and oversight measures, including regular evaluations and risk management updates to align with changing business contexts and laws.
- 4.11 Human resource management processes (recruitment, evaluation, training, compensation, promotion, and recognition) shall reflect support and commitment to anti-corruption measures.
- 4.12 The Company provides internal control systems to ensure accurate, transparent, and auditable financial reporting, accounting, and record-keeping, with documents ready for verification.

4.13 The Company provides oversight or assessment of business partners (KYC - Know Your Counterparty) to ensure appropriate compliance with anti-corruption measures.

4.14 The Internal Audit Department shall report findings or suspicious behaviors to the CEO/President and the Audit Committee for reporting to the Board of Directors.

4.15 The Company defines anti-corruption measures for personnel and associated persons to adhere to, promoting serious implementation and appropriate monitoring.

4.16 The Company provides continuous communication and training for personnel and communicates guidelines to associated persons, business partners, stakeholders, and the public through diverse channels.

4.17 Oversee compliance and report performance results to the Board of Directors or relevant committees annually.

4.18 The Company has no policy to hire government officials (Revolving Door) as consultants to exploit information or connections in a way that causes a conflict of interest or abuse of power. If necessary and legally permissible, the hiring/appointment of government or former government officials must be lawful, not against the Company's facilitation payment policy, and must not cause a conflict of interest. Disclosure of information must be made through appropriate channels for transparency.

5. Whistleblowing Channels

Personnel must not ignore or neglect acts that may violate anti-corruption policies. Every lead and complaint regarding illegal acts, business code of conduct violations, or behaviors suggesting corruption and bribery will be investigated with transparency and fairness. Whistleblower Channels:

1. Email: auditor@irpc.co.th
2. Regular Mail: Chairman of the Audit Committee OR
President and Chief Executive Officer,
IRPC Public Company Limited,
555/2 Energy Complex, Building B, 6th Floor, Vibhavadi Rangsit Road,
Chatuchak, Bangkok 10900.
3. Post Office Box: P.O. Box 35, Por Nor For Sun Tower Building Post Office, Bangkok 10905
4. Website: www.irpc.co.th
5. Supervisor: Direct supervisor according to the line of command.

For further inquiries regarding the policy, contact the Corporate Governance Department or email cg@irpc.co.th.

6. Protection Measures and Confidentiality

Whistleblowers, witnesses, or those cooperating in investigations will be protected by the Company and information kept confidential according to these criteria:

6.1 Personnel will not be punished or suffer negative effects from refusing to give bribes or opposing corruption, even if such refusal results in business loss.

6.2 The Company will provide fairness and protection to personnel who refuse or report corruption through designated channels.

6.3 The Company has disciplinary procedures for those who commit or support corruption according to defined regulations.

6.4 Whistleblowers or those involved may choose not to disclose their identity if they feel unsafe.

However, the Company encourages disclosure for reporting progress or clarifying facts more effectively.

6.5 The Company will conceal names, addresses, or any identifying information of whistleblowers and keep it confidential, limited to those responsible for investigation or relevant committees, unless required by law.

6.6 Recipients of complaints or relevant committees must keep all information confidential. Disclosure is permitted only as necessary and appropriate, prioritizing the safety and damage of the whistleblower and sources.

6.7 If whistleblowers or cooperators feel unsafe or likely to suffer damage, they can request the Company to define appropriate protection measures. The Company may also define measures without a request if a risk of damage is perceived.

6.8 Those who suffer damage will be remediated and relieved through appropriate and fair processes.

6.9 If reports are made in good faith, the Company will not use them as a reason for negative employment actions (transfer, demotion, suspension, etc.). Retaliation against whistleblowers is considered a violation of the code of conduct and subject to disciplinary action.

7. Policy Review

The adequacy and appropriateness of the Anti-Corruption and Bribery Policy and guidelines shall be reviewed and evaluated annually.

8. Penalties

Corruption, bribery, or any act that violates or neglects this policy, direct or indirect, is considered a disciplinary offense. Personnel found in violation will face disciplinary action according to work regulations and as the Company deems appropriate, and/or legal penalties. Such punishment may include termination of employment without severance pay if necessary.

For associated persons, if found that non-compliant, the Company may consider terminating the legal relationship.

Announced on February 2025

(Signed)

(Mr. Bundhit Eua-arporn)

Chairman of the Board