

## **Anti-Corruption**

The Company recognizes that corruption is a significant obstacle to economic development and undermines stakeholder confidence in the long term. As a participant of the United Nations Global Compact (UNGC), the Company adheres to Principle 10, which calls for the elimination of all forms of corruption. Accordingly, the Company has established a “Zero Tolerance Policy” against all forms of corruption, laying the foundation for conducting business with integrity, honesty, and transparency.

### Operational Targets

<b>Anti-Corruption</b>
<ul style="list-style-type: none"> <li>● Employees will receive training courses on anti-corruption periodically every year.</li> <li>● Business partners acknowledge the policies and guidelines of the anti-corruption of the organization every year.</li> </ul>

### Management Guidelines

To ensure that the Zero Tolerance Policy against all forms of corruption is implemented concretely and effectively, the Company has established the following operational guidelines and measures :

1. Risk Assessment & Control System Establishment
  - Annual risk assessment: The Company conducts the identification and assessment of corruption risks across all business processes on an annual basis, with particular focus on areas with higher risk exposure.
  - Internal control system: Approval systems are designed with clear segregation of duties, incorporating multi-level approval controls and clearly defined responsibilities. These processes are subject to review by an independent internal audit function.
2. Gifts and Hospitality Management
  - Guidelines for giving and receiving: The Company establishes clear value thresholds and conditions for the giving or receiving of gifts, hospitality, and facilitation payments. Such practices must not have characteristics that could influence business decision-making.
3. Culture Building and Communication
  - Workshops and training: All employees at every level are required to complete 100% anti-corruption training, with a post-training assessment to evaluate understanding. In addition, annual online assessments are also provided.
  - Extension to suppliers (Third-party Due Diligence): The Company communicates its policies and operational guidelines to suppliers through transparent procurement processes.
4. Whistleblowing Mechanism and Protection
  - Secure reporting channels: The Company provides whistleblowing channels that are easily accessible and independent for both internal and external parties.
  - Protection measures: The Company maintains the highest level of confidentiality in handling whistleblower information and affirms that no employee will be dismissed or subjected to retaliation for refusing to engage in corruption.
5. Monitoring & Reporting

The Company has defined the key roles and responsibilities of the Board of Directors, sub-committees, and relevant departments in implementing anti-corruption measures as follows :

<b>Committee / Unit</b>	<b>Key Responsibilities</b>
Board of Directors	Establish policies and oversee the implementation of systems that support the most effective anti-corruption practices.
Management	Implement the policy in practice, communicate and promote the values of integrity to employees, and review operational guidelines in accordance with changing business conditions and legal requirements.
Audit Committee	Review the financial reporting and accounting systems, internal control systems, and risk management systems to ensure they are robust, appropriate, up to date, and effective.
Internal Audit Department	Examine actual operations to ensure strict compliance with policies and delegated authorities, and report directly to the Audit Committee.
Investigation Committee	Investigate facts when a whistleblowing report is received, with an appointed executive, representatives from Legal Department, Internal Audit Department, and Human Resources Department serving as the working committee.

- Anti-corruption performance is disclosed transparently to the public in the Annual Report (Form 56-1 One Report) and the Sustainability Report, in accordance with the standards of the UN Global Compact.

## Performance Results (GRI 205-2)

In 2025, the Company implemented the following actions:

1. The Company requires an annual corruption risk assessment to ensure concrete monitoring and prevention of potential risks. The assessment analyzes activities that may pose corruption risks across all business processes throughout the value chain. The summary details are as follows:

- Scope of corruption risk assessment
  - Current operations: Covering a total of 18 operational units, including Head Office in Bangkok and Saraburi plant (representing 100% of the organization)
  - Types of risks assessed: Covering key elements including bribery involving government officials and private sector parties, fraud, conflict of interest, and embezzlement
- Results of corruption risk assessment and management measures

Risk level	Key Corruption Issues	Management Measures to Address Impacts
High Risk	1. Procurement	<ul style="list-style-type: none"> <li>- Implement multi-level approval systems and segregation of duties from TOR preparation, supplier selection, to acceptance inspection in order to prevent monopolistic practices or preferential treatment.</li> <li>- Require transparent price comparisons from at least three suppliers, and apply measurable selection criteria in accordance with the Company's established standards.</li> <li>- Continuously communicate the No Gift and Hospitality Policy to suppliers to reduce the possibility of bribery.</li> </ul>
Medium Risk	1. Coordination with government officials 2. Giving/receiving gifts and hospitality 3. Reimbursement of expenses for Sales Department and Marketing Department	Establish clear value thresholds in SOA manual, and require supporting documentation for all reimbursements that allows 100% traceability, with random audits conducted by Internal Audit Department.
Low Risk	1. Use of company assets for personal benefit 2. Operational-level corruption	Adhere to the Zero Tolerance principle (no leniency for serious disciplinary violations; if detected, the maximum disciplinary action will be imposed in accordance with the Company's regulations), while providing accessible complaint handling and whistleblowing channels.

Although procurement has been assessed as a high-risk area, the implementation of strict control measures and regular internal audits resulted in zero corruption incidents in 2025. In addition, 100% of suppliers underwent anti-corruption risk assessment (Due Diligence) before entering the procurement system, meeting the established target in full (100%).

## 2. Supply Chain and Supplier Governance (Supply Chain Anti-Corruption)

The Company extends its anti-corruption policy to suppliers and intermediaries, including contractors, agents, and consultants, through transparent procurement processes. These parties are required to undergo strict due diligence reviews both prior to and during the course of business operations, as follows:

- Pre-selection risk assessment for suppliers: All new suppliers (100%) undergo due diligence screening to assess ethical risks, past corruption records, and any relationships that may lead to conflicts of interest before being included in the Approved Vendor List (AVL), which will be reviewed every six months. If a supplier receives an evaluation score (in terms of quality, cooperation, and ethics) of below 60 points for two consecutive assessments, the contract will be considered for termination and the supplier will be removed from the AVL to maintain transparency standards.
- Transparent intermediary selection: For suppliers or contractors with higher risk exposure (e.g., those required to coordinate with government authorities), the Company requires enhanced due diligence procedures and clearly stipulates anti-corruption provisions in contractual agreements.
- Suppliers are required to acknowledge the Company's anti-corruption policy and formally sign the Supplier Code of Conduct for procurement and contracting. In 2025, a total of 560 suppliers signed the acknowledgment, representing 99.11% of the total 565 suppliers.
- The Company conducts assessment of economic risks arising from suppliers such as risks from dependence on a limited number of suppliers, risks of receiving substandard goods or services. In 2025, no economic risks arising from suppliers were identified.
- The Company conducts sustainability risk assessments (ESG Risk Assessment) covering the governance dimension, particularly regarding the "existence of an anti-corruption policy", to ensure that supply chain governance aligns effectively with the Company's ESG policy. In 2025, the Company assessed ESG risks among 31 critical Tier 1 suppliers (representing 5.49% of the total 565 suppliers and 83.36% of total procurement value). The assessment concluded that no significant risks were identified among this group of suppliers.
- The Company conducts proactive sustainability risk audits through on-site ESG audits for critical Tier 1 direct suppliers at least once every two years to verify self-assessment results and ensure actual compliance with the standards. In 2025, the Company audited 31 suppliers in this group, and no significant ESG risk issues were identified.
- Monitoring and evaluation: In 2025, there were no reported irregularities or corruption incidents involving business intermediaries or contractors.

3. Whistleblowing Mechanism and Protection: The Company provides accessible channels for reporting corruption complaints for both employees and external parties (including suppliers, customers, and communities). The Company has established a Whistleblower Protection Policy to ensure confidentiality and prevent retaliation against whistleblowers. For the investigation process, the Company has established a Corruption Investigation Committee, consisting of executives and representatives from Legal Department, Internal Audit Department, and Human Resources Department, to conduct fact-finding investigations in a transparent and fair manner.
4. In 2025, the Company maintained 100% effectiveness in implementing the Zero Tolerance Policy throughout the year, as follows :
  - Corruption complaints: In 2025, the Company received 0 complaints related to corruption through the whistleblowing channels.
  - Legal cases: In 2025, the Company had no legal proceedings and no employees were penalized by regulatory authorities for corruption or bribery, totaling 0 cases.
  - Value of damages: In 2025, the Company reported no financial losses or asset damage resulting from corruption, totaling Baht 0.
5. The Company maintains a politically neutral stance. In 2025, the Company provided no financial contributions or other benefits to any political parties or politicians, with total contributions amounting to Baht 0.

The Company has successfully implemented comprehensive anti-corruption measures, with no violations identified from either internal personnel or procurement processes involving suppliers. The Company also continues to uphold its political neutrality policy, with no financial support provided to any political parties. In addition, the Company has extended transparent business practices throughout its supply chain through the signing of the Supplier Code of Conduct for procurement and contracting, with the proportion of participating suppliers increasing continuously. The performance statistics for the past three years are summarized as follows :

**Table : Summary of Anti-Corruption Performance for the Past 3 Years**

Performance Indicators	Unit	2023	2024	2025
1. Number of corruption complaints received through the whistleblowing channels	cases	0	0	0
2. Number of corruption cases involving employees and suppliers	cases	0	0	0
3. Proportion of suppliers signing the Supplier Code of Conduct for procurement and contracting	%	96.05	97.85	99.11
4. Value of financial losses resulting from corruption	Baht	0	0	0
5. Value of donations or financial contributions to political parties	Baht	0	0	0

The Company provides training to employees on anti-corruption policies, covering components/ types of corruption, including bribery, as detailed in the following table.

<b>Board of Directors</b>	<b>Total number of people who have communicated the anti-corruption policies and practices of the organization (persons)</b>	<b>Percentage</b>
Board of Directors	18	100
<b>Level</b>		
TOP EXECUTIVE	4	100
AVP/ VP/ SVP	8	100
ASST.DEPT. MGR. - DEPT. MGR.)	17	100
ASST.SUP.– SECTION MGR. OFFICER	167	100
	<u>979</u>	<u>100</u>
Total	1,175	100
<b><u>Classified by place of operation</u></b>		
Head office	97	100
Saraburi Power Plant	<u>1,078</u>	<u>100</u>
Total	1,175	100
Business Partner		
Supplier / Contractor	560	99.61

The Company has provided anti-corruption training programs for the Board of Directors and employees at all levels. The training content covers various types and forms of corruption, including bribery, bribery of government officials, fraud, embezzlement, and conflicts of interest. The program also provides comprehensive knowledge of the Company’s anti-corruption policy, including internal control measures, guidelines for rejecting inappropriate offers, procedures for reporting corruption incidents, and available complaint channels. This enables employees to comply with ethical standards and reduce potential risks in their work. Details of the Board of Directors and employees who have received anti-corruption training are as follows :

**Table : Information of committees and employees who have completed anti-corruption training courses** <sup>(GRI 205-2)</sup>

Type	Number of persons who received training courses related to anti-corruption (persons)	Percentage of total employees
Board of Directors	18	100
Total number of employees 1,175 people		
<b>Classified by employee group</b>		
TOP EXECUTIVE	-	-
AVP/ VP/ SVP	-	-
ASST.DEPT MGR.- DEPT. MGR.	3	0.25
ASST.SUP. – SECTION MGR.	43	3.66
OFFICER	7	0.60
Total	53	4.51
<b>Classified by place of operation</b>		
Head office	20	1.70
Saraburi Plant	33	2.81
Total	53	4.51

### Approach to Measuring Effectiveness Against Established Targets

The Company has established strategic targets to ensure that personnel at all levels possess thorough knowledge and understanding of the anti-corruption policy. The operational approaches and effectiveness indicators are as follows :

#### 1. Training & Competency Assessment

- New Hires: The Company requires that the training course “Guidelines for Anti-Corruption in the Organization” be included as a mandatory part of the orientation program for 100% of new employees, in order to instill the Zero Tolerance culture from their first day of work.
- Existing Employees: The Company provides annual refresher training courses to update employees on emerging risk situations and new practices, ensuring alignment with changes in laws and the business environment.

#### 2. Accessibility & Evaluation System

- Access to digital information: The Company facilitates executives and employees to access the “Anti-Corruption Manual” anytime and anywhere by scanning a QR Code to download the information in digital file format.
- Effectiveness Metric: All employees are required to complete a post-training knowledge assessment (Post-Test) after the training, with clearly defined passing criteria to confirm that personnel understand the content and are able to correctly apply it in their actual work practices.

## **Lessons Learned from Anti-Corruption Implementation**

Through the continuous implementation of anti-corruption measures, the Company has drawn key lessons to further enhance its governance approach, as follows :

### **1. Cultivating an Ethical Culture as the Foundation of Sustainability**

Building an organizational culture grounded in integrity is more powerful than relying solely on rules and regulations. The Company has found that transparent disclosure and clear communication of the Zero Tolerance Policy from senior management (Tone at the Top) play a crucial role in instilling values of transparency among employees. This helps reduce the likelihood of corruption and builds stakeholder trust among all stakeholder groups in the long term.

### **2. Collective Engagement and Responsibility**

Success in combating corruption cannot be achieved by any single unit; it requires integrated collaboration among all parties, including the Board of Directors, management, employees, as well as suppliers and communities. An important lesson learned is ensuring that personnel at every level recognize their crucial role in the monitoring and oversight process (Active Monitoring). Promoting proper knowledge and understanding is therefore a key mechanism for transforming “policy” into a systematic and “robust prevention framework”.

## **Future Improvement Plan**

To ensure that the Company’s anti-corruption management system continues to evolve in a modern and sustainable manner, the Company has established the following future directions:

### **1. Strengthening Employee Engagement**

The Company focuses on creating an open working environment by encouraging employees at all levels to provide suggestions and share feedback on anti-corruption practices (Feedback Mechanism). The information gathered will be analyzed and used to improve internal control measures to ensure they remain robust, transparent, and effectively aligned with the practical working context of each department.

### **2. Collective Action and International Networking**

The Company has proactively planned to participate in and exchange best practices with anti-corruption networks at both the national and international levels (such as the CAC or cooperation networks under UNGC, of which the Company is a member). This initiative aims to elevate business ethics standards through learning from diverse case studies and adopting new technologies or innovations for monitoring processes, thereby strengthening a culture of integrity throughout the entire value chain.