



Announcement

Anti-corruption Policy

1st Revision

To ensure that Osotspa Group Public Company Limited (the "**Company**") and its subsidiaries in Thailand comply with good corporate governance principles and have appropriate, effective, and efficient operational practices, the Board of Directors' Meeting No. 11/2023 held on 8 November 2023 resolved to approve the first revision of the Anti-corruption Policy, details of which are shown in the attached document, effective from 9 November 2023 onwards until there is any change.

- Signed -

(Mr. Somprasong Boonyachai)

Chairman of the Board of Directors

Anti-Corruption Policy

Osotspa Public Company Limited

(Approved by the Board of Directors' Meeting No. 11/2023 held on 8 November 2023
and effective from 9 November 2023)

Osotspa Public Company Limited and its subsidiaries in Thailand (collectively referred to as the "**Company**") uphold the values of good corporate governance by treating stakeholders equally and conducting business with integrity, transparency, and fairness. The Company realizes the importance of corruption as a source of risk to business operations and a key obstacle to sustainable business growth. As a result, the Company ensures adherence to legal regulations against corruption through the implementation of this Anti-Corruption Policy, which it promotes among its executives, directors, and employees.

Objective

This Anti-Corruption Policy functions as a directive for directors, executives, and employees at all levels to carry out their duties with honesty and integrity, and to abstain from engaging in any type of corrupt practices or unlawful exploitation of their positions, in order to promote the sustainable development of the organization.

Definition

Company	means Osotspa Public Company Limited and its subsidiaries in Thailand.
Fraud	means an intentional act committed to secure unfair or unlawful gains for oneself or others. Fraud can be broken down into 3 types: corruption, asset misappropriation and fraudulent reporting.
Corruption	means a direct or indirect offer or receipt of any payment, service, gift, loan, fee, reward, or anything of value to or from any person as an inducement to do or refrain from doing something or to influence a decision on or by any person or organization, including government agencies, government officials, private companies, and employees of private companies. Corruption includes bribery, conflicts of interest, and the demand for benefits and compensation to obtain convenience.
Asset misappropriation	any action leading to the illegitimate possession of the Company's assets causing a loss of the Company's assets, opportunities, or other benefits, for personal or others' gains, including cash and non-cash assets.
Reporting fraud	means any action that results in misrepresentation of the Company's financial or non-financial reports to conceal asset misappropriation or improper actions to benefit oneself and/or others.

Political contribution	means giving property, money, items, rights, or any other benefits to aid or support political parties, politicians, or persons who are directly or indirectly involved in politics as well as political activities.
NACC Act	means Organic Act on Anti-Corruption B.E. 2561 (2018), including its amendments
NACC	means the National Anti-Corruption Commission
Public Officer	means state officials, a person holding a political position, judges of the constitutional court, a person holding a position in an independent organization, and the National Anti-Corruption Commission.
State Official	means government officials or local officials assuming a position or having permanent salaries, officials or persons performing duties in a state enterprise or a state agency, local administrators and members of a local assembly, other officials prescribed by laws, officials under the law on local administration and shall include a member of a Board, Commission, Committee or of a sub-committee, employee of a government agency, state enterprise or state agency and person or group of persons exercising or entrusted to exercise the state's administrative power in the performance of a particular act under the law, whether established under the governmental bureaucratic channel or by a state enterprise or other state undertaking, but it does not include a person holding a political position, judges of the constitutional court, a person holding a position in an independent organization, and the National Anti-Corruption Commission.
Employment of public officer / state official (Revolving Door)	means a person from the public sector working in the private sector or a person in the private sector working on policy in the public sector. This creates a risk of corruption in terms of conflicts of interest among individuals who have roles and duties in both organizations, such as government officials acting impartially or personnel in the private sector trying to push government policies to benefit their organizations.
Facilities Fee	means any small informal payment to government officers/officials solely to ensure that the government officers/officials shall carry out the process or provide a call to action more quickly even the procedures do not require their discretion and is their legitimate authority concerning any legal rights of juristic persons.
Bribe	means any item or benefit offered to a specific group of persons to induce such person to act or not act while in office, whether done rightfully or wrongfully for the benefit of oneself or the Company's business.

Conflict of Interest means using one's position and duties, directly or indirectly, to seek undue benefits for oneself or any other person or to cause a conflict of interest in any matter.

Roles, Duties, and Responsibilities

To ensure effective governance and comprehensive implementation of the Anti-Corruption Policy across the organization, the Company has determined the following roles, duties, and responsibilities of related parties:

1. **Board of Directors** is responsible for developing policies and supervising the anti-corruption support system to ensure that all employees in the Company are aware of and value anti-corruption, as well as instilling it in corporate culture.
2. **Nomination, Remuneration, Corporate Governance and Sustainable Development Committee** is responsible for reviewing Anti-Corruption Policy as appropriate to reflect changes in the business and proposing amendments to the Board of Directors for approval.
3. **Audit Committee** is responsible for conducting a comprehensive evaluation of the accounting and financial reporting system, internal audit system, internal control system, and risk management system to ensure their suitability and efficacy in mitigating corruption and receiving whistleblower reports.
4. **Risk Management Committee** is responsible for identifying corruption risks and suggesting any protections and risk management to be at an acceptable level to the Board of Directors.
5. **Internal Audit Department** functions as an independent entity tasked with the following responsibilities: conducting audits; providing advice on audits, risk assessments, and anti-corruption internal controls; assessing the efficiency and effectiveness of the Anti-Corruption Policy; evaluating the adequacy of internal control systems to prevent fraud and any deficiencies that may lead to fraud; and providing the result report to the Audit Committee.
6. **Executives**, led by the Chief Executive Officer, are responsible for expressing an anti-corruption stance as well as supervising the implementation of risk management plans, systems, procedures, and internal control measures to prevent, detect, and respond to corruption. Executives must encourage and support a culture of adherence to the Company's regulations and anti-corruption plans, appoint qualified and experienced persons to manage policies and processes, and provide adequate resources for anti-corruption measures to be implemented.
7. **Employees** are responsible for complying with this Anti-Corruption Policy, rules, regulations, directives against corruption, and code of conduct, as well as reporting suspicions of corruption committed by executives and employees, as well as external parties such as business partners, customers, and related persons, etc., in accordance with the Company's process.

Anti-Corruption Policy

The Company has adopted a zero tolerance for corruption and shall comply with the laws of Thailand and the countries in which it operates, including international laws related to anti-corruption.

Directors, executives, and employees must strictly comply with this Anti-Corruption Policy, as well as any regulations and directives against corruption. All individuals are prohibited from directly or indirectly engaging in any form of corruption, including demanding, committing, or accepting it for the benefit of the Company, oneself, or another individual.

Guidelines

1. Giving or receiving gifts and entertainment

Directors, executives, and employees are prohibited from giving or receiving gifts or entertainment that could, directly or indirectly, cause corruption in any form.¹

2. Donation

Donations must be made on behalf of the Company to any credible organization whose mission is to benefit society. Donations must be made in a transparent and lawful manner, in accordance with the established procedures of the Company. Moreover, monitoring and auditing are applied to donations to ensure that they are not manipulated for corrupt purposes.²

3. Sponsorship

Sponsorship, in the form of funds, materials, or assets to any activity or project, must be for the purpose of promoting the business and the good image of the Company. Sponsorships must be made in a transparent and lawful manner, in accordance with the established procedures of the Company. Moreover, monitoring and auditing are applied to sponsorships to ensure that they are not manipulated for corrupt purposes.²

4. Political contribution

Political neutrality is a policy of the Company, which abstains from making any political contributions. It is requested that all actions not be taken in support of any political party, and that the Company not participate in any activities that could create the perception of direct or indirect affiliation with a specific political party.

However, under the law, the Company's personnel have the right and freedom to participate in political activities, but they must not engage in political activities or use any of the Company's resources to

¹ Details appear in *Gift and Entertainment Guideline*

² Details appear in *Donation and Sponsorship Guideline*

engage in political activities that cause the Company to lose its political neutrality or suffer damage because of their involvement.

5. Facilitation Payment

The Company does not have a policy to make any facilitation payment in a manner that may be understood as giving or accepting bribes, both directly and indirectly, to government officials or personnel of external agencies.

6. Employment of public officer / state official

As appropriate, the employment of a public officer or state official is permissible. However, such employment must not result in a business advantage for the Company or create a conflict of interest between the government agency and the Company.

Criteria for employment of public officer / state official

The Company may employ or invite persons who are or have been government officials. To hold office or act as a director. Executives, employees, employees, agents, or consultants of the Company. The Company shall consider the Company's needs as appropriate and shall not employ persons with prohibited characteristics under Section 126 (4) and Section 127 of the NACC Act as follows:

- A. Being a person holding a position of director, a person holding office in independent agencies, and a person holding a political position as prescribed by NACC, in which private entity is under the supervision, monitoring, control, or inspection of a state agency to which such government official performs duties as the government official, which by nature of such business interest of the private entity, may be in conflict with or against the public interest or government interest, or affect the independence of the performance of duties of such government official. This provision shall also apply to the spouse of such government official, except in the case where the spouse has undertaken such business prior to the government official's taking office, or
- B. Used to be a director, a person holding office in independent agencies, a person holding a high-ranking position, and persons holding political positions as prescribed by NACC, which private entity under the supervision, monitoring, control, or inspection of a state agency to which such government official performs duties as the government official which, by nature of such business interest of the private entity, may be in conflict to or against the public interest or government interest, or affect the independence of the performance of duties of such government official and such government official has left the position less than two years.

Under the second paragraph above, the Company may invite or employ a public officer / state official to be a director or a consultant, and such government official shall not be prohibited as per Clause A aforementioned above and shall not violate the NACC Act, relevant laws and the Company's rules and

regulations. The Company may invite or employ a government official for a part-time position, which does not affect the permanent duties of such government official. The Company has a process for selecting, employing, and determining remuneration in accordance with its schedule of authority and directives.

Procurement

Procurement must be conducted in a verifiable and transparent manner in accordance with the Company's procedures, rules, and methods, as well as applicable laws.

Personnel Management

The Company has transparent and fair personnel management processes covering selection, training, performance evaluation, compensation, benefits, and promotion.

Document and record retention

The Company has procedures in place to maintain documents and records available that are accessible for examination, as well as to verify that any evidence of documentation is accurate, comprehensive, and sufficient.

Risk Assessment

The Company assesses corruption risks at least once a year and manages risks appropriately to prevent or reduce risks to an acceptable level and in accordance with the Company's internal control system. The risk assessment report shall be submitted to the Board of Directors for acknowledgement.

Internal Control System

The Company has an appropriate and adequate internal control system and review process set by the Internal Audit Department, which covers the process of keeping financial records, accounting, and other processes related to the Company's operations to ensure efficiency and the effectiveness of this Anti-Corruption Policy. The audit findings shall be reported to the Audit Committee.

Communication

The Company communicates this Anti-Corruption Policy to relevant parties, including executives, employees, domestic subsidiaries, business representatives, and business partners.

1. Internal Communications

- Send e-mail about related policies, measures, and guidelines to the Company's personnel.
- Publish related policies, measures, and guidelines on the Company's internal website.
- Provide training on related policies, measures, and guidelines to directors, executives, and current employees, including onboarding for new employees

2. External Communications

- Publish relevant policies, measures, and guidelines on the Company's website.

- Inform relevant policies, measures, and guidelines to domestic subsidiaries and business representatives to comply with

Whistleblowing and Seeking Advice

1. Whistleblowing

In the event of a violation of this Anti-Corruption Policy, a report must be filed by following the procedure stated in the Whistleblowing Policy.

Complainants, whistleblowers, and witnesses will receive appropriate and fair protection from the Company. The information of complainants, whistleblowers, and witnesses will be kept confidential and shall not be disclosed to any unrelated persons, except in accordance with the requirements of the law.

2. Seeking advice

In the event of suspicion that the action may violate laws, regulations, and this Anti-Corruption Policy, advice can be obtained from the Company Secretary.

Protection of persons who reject corruption

The Company will protect its personnel who reject corruption by not demoting, punishing, or adversely affecting such persons, even if such actions cause the Company to lose business opportunities.

Penalty

Corruption is considered a violation of the Company's work regulations. Offenders will be subject to disciplinary as well as legal penalties if the act is illegal.

Policy Revision

The Company will regularly review relevant policies, measures, and guidelines to comply with changes in laws. The review will be conducted at least once a year.