

Anti-Corruption Policy

Nova Empire Public Company Limited

Table of Contents

1. Objective.....	3
2. Scope.....	3
3. Definition	3
4. Duties and Responsibilities	5
5. Practical Guidelines	6
5.1 General Provision	6
5.2 Political Contribution.....	7
5.3 Charitable Donation.....	7
5.4 Sponsorship.....	8
5.5 Gift, Hospitality and Other Interests.....	8
5.6 Facilitation Payment	9
5.7 Employment of Government Employees.....	9
6. Risk Assessment.....	10
7. Internal Control and Risk Management.....	10
8. Data Storage.....	11
9. Human Resource Management	11
10. Training and Communication	12
11. Advice of the Compliance with Anti-Corruption Policy.....	13
12. Fraud and Corruption Detection Reporting	13
13. Employee Protection.....	13
14. Penalty	14
15. Related Policies	14
16. Supervision, Monitoring and Verification.....	14
17. Policy Review	15

Anti-Corruption Policy

1. Objective

- (1) To declare the Company's intention of zero tolerance in all forms.
- (2) To formulate the rules and practical guidelines for the protection of the Company and its employees not violating the anti-corruption law.
- (3) To prescribe the procedure for verification, governance, and monitoring to ensure compliance with this Policy.
- (4) To create knowledge, understanding, and guidelines for compliance with the Anti-Corruption Policy to the directors, executives, and employees at all levels, and support monitoring and reporting the detection of fraud through the channels defined by the Company.

2. Scope

- (1) This Policy is enforced with the directors, executives, and employees at all levels of the Company and its subsidiaries.
- (2) The Company also supports the associated companies, joint venture, business agent and/or intermediary, and trade partner to comply with this Policy.

3. Definition

Any statements or words used in this Policy shall have the following meanings unless the said statements are otherwise presented or described.

"**Corruption**" means any act, restraint, or non-act to seek undue interest according to law, whether being demand, giving, receiving, or agreeing to receive any other properties or benefits whether in cash, articles in replacement of cash, or any services so that the officials of the government, government agencies, state enterprises, and the officers of the international organization, the personnel of the private agencies or any persons perform any act or not perform any act in the position to persuade to execute, not execute, or delay the wrongful act with duty, to acquire or maintain any other interests that are inappropriate for the business.

"Political Contribution" means giving money, property, article, right, or any other interest as assistance, support, or for any other benefits to the political parties, politicians, or persons with political-related duties, and political activities either directly or indirectly, unless they are taken place to support the government not being carried out for any political party or any politician or to support the democratic process performed according to the law requirements in each locality.

"Charitable Contribution" means giving money or properties for public charity, public benefit, interest, education, or sports, by not receiving a tangible return. Various forms of contributions including offering cash, service, new or used goods, such as clothes, food, vehicle, and any material or equipment used in the electricity generation process, can be available. The contribution may consist of emergency articles, rescue, or humanitarian assistance.

"Sponsorship" means both monetary and non-monetary sponsorship to customers, trade partners, joint venture parties, or other persons through the activities or projects with the purpose to promote the Company's business, image, or reputation, or help strengthen the business relationship with reasonableness and appropriateness for the opportunities, transparency, entry of the contract or availability of evidence for accounting record, and ability to specify the related persons and details of the said activities.

"Gift" means cash, property, or any other benefits given to each other for courtesy, and means and includes cash, property, or any other benefits given as a gratuitous reward or for assistance, or given as guerdon, granting a privilege that is not the right provided for general persons, whether being card, ticket, or any other evidence, advance payment, or subsequent refund.

"Facilitation Payment" means a small amount of expenses informally paid to the government officer to ensure that the government officer executes according to the process or stimulates to execute quicker. The said process does not rely on the government officer's discretion, is not the rightful act with the duty of that government officer, and is the right the person should be granted according to law.

"Ordinary Tradition" means the important festival or day that the gifts may be given, and also means and includes the opportunity of congratulations, thanksgiving, greeting, condolence, or assistance as a matter of courtesy observed in the society.

"Government Official", "Foreign Government Officer", and "International Organization Officer" shall have the same meaning as the definition of the said words determined in the Anti-Corruption Law.

“**Employment of Government Employees**” means the employment of persons who are or have ever been the government officers, such as public servant, person holding political position, government officer, local officer with position or full-time salary, officer or person who works in state enterprises or government agencies, local administrator, and member of the Local Council who is not a person holding a political position, official according to the Characteristics of Local Government Law, and committee member, sub-committee member, and employee of the administrative agencies, state enterprises, or government agencies, and person or group of persons who use power or are entrusted to use the government power of the government in any executions according to the law whether being the establishment in the bureaucracy, state enterprise or other government entities.

4. Duties and Responsibilities

- (1) **The Board of Directors** has the duties and responsibilities to establish and approve the anti-corruption policy and govern the efficient internal control system and risk management to prevent corruption, and regularly monitor and supervise compliance with this Policy.
- (2) **Audit Committee** has the duties and responsibilities to verify the Company to have an adequate financial and accounting report system, internal control system, and internal audit system, and verify compliance with the Company’s anti-corruption policy and measures.
- (3) **Executive** has the duties and responsibilities to establish the Anti-Corruption Policy, and promote, support, and govern the employees and the related persons to strictly comply with the Anti-Corruption Policy, and review the appropriateness of the systems and measures to be consistent with the changes in business, regulations, and requirements of the laws.
- (4) **Internal Audit Department** has the duties and responsibilities to audit and verify the work performance to be taken place properly and corresponding to the related policies,

practical guidelines, practices, and laws to ensure that the internal control system is appropriate and adequate for the contingent corruption risk and report to the Audit Committee.

- (5) **The Company's Employees at all Levels** have the duties and responsibilities to acknowledge, endeavor to grasp, and strictly observe this Policy.

5. Practical Guidelines

5.1 General Provision

- (1) The Company establishes the Zero Tolerance Policy and observes all anti-corruption laws enforced in Thailand and in each country where the Company enters to operate the business or has business activities.
- (2) The Company aims for creating and maintaining corporate culture adhering that corruption is an acceptable thing in both of entering the transactions with public sector and private sector.
- (3) The directors, executives, and employees at all levels shall strictly comply with the Anti-Corruption Policy and business ethics, without both direct and indirect involvement with corruption.
- (4) The directors, executives, and employees at all levels shall not give, request to give, or accept to give property or any other benefit to the government officials, foreign government officers, international organization officers, private agency officers, or any other persons who operate the businesses with the Company to persuade to execute, not to execute, or delay the wrongful act with duty whether it is performed for the benefits of the Company, themselves or other persons.
- (5) The directors, executives, and employees at all levels shall not wrongfully demand, receive, or agree to receive property or any other benefit for themselves or other persons to perform an act or not perform any act in the position whether that regard is rightful or wrongful with duty.
- (6) The directors, executives, and employees shall not entrust other persons to perform the acts under Clause (1) – (5) instead of themselves.

- (7) The Company's directors, executives, and employees shall not demand, execute, or accept corruption in all forms both directly and indirectly for the benefits of the organization, themselves, family, friends, and acquaintances.
- (8) The directors and executives at all levels shall express integrity and shall be a good model in compliance with this Policy.

5.2 Political Assistance

- (1) The Company establishes a political neutrality policy by not giving sponsorship, assistance, or act that concentrates on any political parties, political groups, or politicians either directly or indirectly.
- (2) The employee has the liberty and right to participate in political activities under the legislation of the related laws. However, he/she shall not claim the employee status or utilize the Company's property, equipment, and tool in any political execution. In the case of participation in political activities, the employee should be careful of any execution that may cause the understanding that the Company supports or concentrate on any political party. However, the employee's participation in political activities shall be performed in late working hours and spend his/her personal expenses only.

5.3 Charitable Contribution

- (1) The Company supports the charitable contribution both in the forms of provision of financial, assistance, articles, or in other forms without expectation for return. However, the contribution shall be transparently and legally taken place without conflict with ethics, and not be any act that damages the public society.
- (2) The Company controls the charitable contribution to ensure that it is not used as an excuse or channel of corruption. The procedures for disbursement and approval of the authorized person shall comply with the rules prescribed by the Company.
- (3) The evidence showing the obvious contribution value and name of the contributed person or work agency shall be retained for subsequent verifiability.

5.4 Sponsorship

- (1) The purpose of either monetary or non-monetary sponsorship of any activities or projects is to support the business operation, promote a good image or reputation or publicize to benefit the creation of trade reliability or help strengthen the business relationship. However, the sponsorship shall be transparently and legally taken place without conflict with ethics, and shall not be any act that damages the public society.
- (2) The Company controls the provision of grant-in-aid to ensure that it is not used as an excuse or channel of corruption. The procedures for disbursement and approval of the authorized person shall comply with the rules prescribed by the Company.
- (3) The Company has no policy of receiving a grant-in-aid from the customers, trade partners, joint venture parties, or other persons whether for any purpose.

5.5 Gift, Hospitality, and Other Interests

- (1) The employees can give gifts and provide hospitality to any person if it is within all clauses of the following conditions.
 - Not to be given to dominate, induce or reciprocate any person for acquisition of business advantage or explicit or latent exchange for the acquisition of assistance or interest.
 - Properly perform according to the related laws, policies, rules, and regulations.
 - To be given in the name of the Company, not in the name of the employee.
 - Take place according to the ordinary tradition or trade mores, where the type and value are reasonable and proper based on the occasion.
 - Not be the gift in the form of cash or equivalents, such as gift voucher or voucher.
 - To be openly given.
- (2) The Company controls the giving of gift and hospitality to ensure that it is not used as an excuse or channel of corruption. The procedures for disbursement and approval of the authorized person shall conform to the rules prescribed by the Company.
- (3) The Company has a policy of not receiving gift and souvenir. However, the employee can receive a gift, particularly in the case of receiving the gift provided based on the ordinary tradition and the value of that gift does not exceed 3,000 Baht on each

occasion. However, in the case of inability to deny and the high necessity to receive the gift with a value exceeding 3,000 Baht for maintaining the friendship, companionship, or good interpersonal relationship, the employee shall quickly inform his/her superior and if the received gift is cash, he/she shall reject the receipt in all cases.

- (4) Receipt of the gift from drawing can be received by the employee if the said gift is not specifically given.
- (5) Receipt of hospitality should be in line with the following rules.
 - It shall be in line with ordinary tradition or trade mores, where the type and value are reasonable and proper based on the occasion.
 - It shall not conflict with the related laws, policies, rules, and regulations.
 - The employee shall not demand or advise to have hospitality.

5.6 Facilitation Payment

The Company has no policy for the facilitation payment in any form either directly and indirectly, without any execution and acceptance of any acts to exchange with the facilitation of business operation.

5.7 Employment of Government Employees

The Company has no policy to employ government employees, unless in the case where it is highly necessary or is taken place for the rightful benefits of the Company, and shall not be taken place for corruption under the following conditions.

- (1) In employing the government employee to be the director or employee in any position of the Company or of the subsidiaries, the said person shall not be the government employee who has the authority or responsibility in the agency that may have a conflict of interest with the Company to prevent not to use the employment of government employees as a reciprocation of acquisition of any benefits that may cause risks of fraud and corruption, conflict of interest, unneutral governance of the government sector, or advancement of the government promotion for the organization.

- (2) In the case of employing the person who has ever been a government employee to be the director or employee in any position of the Company or of the subsidiaries, the history shall be verified to verify what may be the issue of conflict of interest before the appointment.
- (3) In the case where the employee of the Company or its subsidiaries intends to work in the government sector policy, the said employee shall be first terminated from the status of the Company or the subsidiaries' employee to prevent the issue of wrongful promotion.
- (4) In the case where the Company employs government employee labor, the Company shall clarify through the suitable channels.

6. Risk Assessment

- (1) The risk assessment is considered a foundation of anti-corruption measures. Thus, all executives shall understand how the Company's business processes expose to corruption risk to manage such risk.
- (2) The Company shall assess the contingent corruption risk of the Company and prepare the risk management measures to be appropriate for the assessable risks, and regularly monitor and review the risk management.

7. Internal Control and Risk Management

- (1) The Company shall maintain the internal control system and risk management to be effective for anti-corruption, covering balances and audits among accounting, procurement, data storage, and business processes related to this Policy.
- (2) The Company shall establish the procedures to ensure that the internal control of the accountancy process, and data, document, and record storage are verified to confirm the accuracy and appropriateness of the financial report and to ensure that the evidence is adequate in recording the transactions.
- (3) The internal control system consists of enterprise-wide control and control and practical procedures, which are specifically determined and designed to manage corruption risk that the Company may particularly encounter.

- (4) The Internal Control Unit shall report the internal control assessment report to the Internal Audit Unit. If the issue of which the practice that is not conforming to the Anti-Corruption Policy is detected, the related work unit shall be informed as appropriate to improve the control measures.

8. Data Storage

- (1) The Company complies with the standards, principles, and applicable laws relating to the accounting and financial report.
- (2) All types of expenses shall contain documentation, and the Company's data storage and retention shall be in line with the related laws and rules.
- (3) The Company disallows illegitimate, invalid, improper recording of false data, or creative accounting for use to support or conceal the improper payment.

9. Human Resource Management

The Company shall establish a personnel management process that reflects the will on anti-corruption covering the personnel recruitment or selection, promotion, training, performance evaluation, rewarding, and organizational structuring by appropriately segregating the duties and jobs for checks and balances; and execute to ensure that the resources and personnel with adequate and appropriate skills for implementation of this Policy, including but not limited to personnel management process as follows.

- (1) Employment The type and qualification of the employed employees shall be defined. The applicant with qualifications according to the criteria prescribed by the Company shall never have a history of practice or omission of duty performance or misuse of authority and position to seek undue interests by corruption whether in any form.
- (2) Performance Evaluation The Company shall evaluate the performance for 2 (two) intervals in the probation period, where the newly entrant employee shall work in the probation period not exceeding 119 (one hundred and nineteen) days from the employment date, and yearly evaluate the performance for mutual understanding on the employee's working goal and improvement of working efficiency in the previous year, and evaluate the working behavior, particularly the behavior showing non-compliance or omission of

duty performance or misuse of authority and position to seek for undue interest whether in any forms.

10. Training and Communication

- (1) The Company emphasizes the communication and publicity of the Anti-Corruption Policy to create knowledge and understanding for the directors, executives, employees, and stakeholders of the Company, and disclose the data to the public. It is determined that the Company Secretary Office and the Human Resource Department shall be responsible for disseminating knowledge, creating understanding, and encouraging the employees at all levels to seriously and continuously adhere and comply with this Policy, and reinforce it as part of the corporate culture.
- (2) The Company determines that the Anti-Corruption Policy shall be communicated via both internal and external media, such as notifications, the website of the Company, Annual Report, etc.
- (3) All employees shall be regularly trained on the practical guidelines for anti-corruption, and risks from involvement with bribery and reporting procedures in the case of detection or doubt of corruption.
- (4) All new employees of the Company shall participate in the orientation related to the Anti-Corruption Policy to acknowledge, endeavor to grasp, and observe the strict compliance.
- (5) The Company shall communicate its Anti-Corruption Policy to the subsidiaries, associated companies, other companies with control power, trade partners, agents, business intermediaries, distributors of the goods or services, and contractors for acknowledgement from the commencement of the business relationship and subsequently as appropriate. The Company supports the trade partners, agent, business intermediary, distributor of the goods or services, and contractor to adhere to and have the practical guidelines for anti-corruption as the same standards as the Company.

11. Advice on Compliance with the Anti-Corruption Policy

- (1) If the directors, executives, and employees have doubts about their work performance and whether it is proper according to the Anti-Corruption Policy, the following shall be considered before performing or deciding on the said matters.
 - Whether it is a legal act or a set of regulations of the government authorities and the Company.
 - Whether the society accepts the said act and whether the disclosure can be performed to the society.
 - Whether it is an act that conflicts with ethics and may discredit the image of the doer or other persons or the Company's reputation at that time or in the future.
- (2) If it is unsure or unconfident that any act may be within the nature of corruption or in the case of queries or doubts, the employee shall notify the data or fact or consult with the superior or inquire from the Company Secretary Office to mutually consider the factors and properly execute accordingly.

12. Fraud and Corruption Detection Reporting

The directors, executives, and employees at all levels should not neglect or ignore upon detection of the act within the scope of corruption related to the Company. They shall inform their superior or the responsible person for acknowledgment through the channels defined in "Complaints and Whistleblowing Policy for Offence and Fraud" and collaborate in the verification of the facts.

13. Employee Protection

The Company shall be fair and protect the employees who deny corruption or inform the complaints and clues of corruption related to the Company or collaborate in the verification of the facts. The Company shall not demote, punish or give a negative outcome against the employees even though the said act will cause the Company's loss of the business opportunity.

14. Penalty

- (1) The person who violates compliance with this Policy shall be considered for disciplinary punishment according to the rules prescribed by the Company. In addition, he/she may be legally punished if the said act is illegal. However, non-recognition of this Policy and/or related laws cannot be used as an excuse for non-compliance.
- (2) Agent, business intermediary, distributor of goods or services, or contractor of the Company that violates the rules under this Policy or acknowledges the act that conflicts with this Policy, but does not report the Executive for acknowledgement or provides incorrect data, the contract may be terminated.

15. Related Policies

The employees shall study and endeavor to grasp this Policy together with other policies and manuals of the Company as follows.

- Corporate Governance Policy
- Business ethics
- Complaints and Whistleblowing Policy for the Offence and Fraud
- Complaints and Whistleblowing Inquiry Policy for the Offence and Fraud
- Work Regulation of the Company
- Rules and Manual for the Work Performance of the Related Companies

16. Supervision, Monitoring, and Verification

- The Company Secretary Office shall regularly monitor the Company's executives and employees to comply with this Policy.
- The Internal Audit Unit shall regularly verify the internal control system and processes to ensure that the internal control system is efficient in anti-corruption. The verification result is mutually discussed with the related agencies to find the appropriate corrective guidelines and report to the Executive and the Audit Committee for further acknowledgement.

17. Policy Review

The Company Secretary Office shall yearly review this Policy, and propose the Audit Committee and the Board of Directors to consider the approval if there are changes.

This Anti-Corruption Policy is effective from 15 August 2023 onwards.

(Niti Jungnitnirundr)

Vice Chairman of the Board of Directors

Nova Empire Public Company Limited