



Anti-Fraud and Corruption Policy

of

PTT Public Company Limited

PTT Public Company Limited (PTT) has commitment to integrity, transparency, fairness in business practice following the principles of good corporate governance. PTT places great importance on compliance with relevant laws and regulations in all business activities in the country and abroad. Abiding by applicable laws and regulations, PTT does not tolerate any form of fraud and corruption, whether direct or indirect. On these grounds, PTT established an Anti-Fraud and Corruption Policy. It requires the Board, management, employees, and any persons acting on its behalf of, or for benefit of PTT must strictly comply with PTT's Anti-Fraud and Corruption Policy.

Definition

“**Fraud**” means committing an act in order to procure, for himself/herself or another person, any advantage to which he/she is not entitled by law, which includes the following actions:

1. “Asset Misappropriation” means possessing property belonging to another person, or of which the other person is a co-owner, and dishonestly converting such property for himself/herself or a third person;

2. “Embezzlement” means the act of deceiving a person with the assertion of a falsehood or the concealment of facts which should be revealed, dishonestly, and, by such deception, obtaining property from the person who has been deceived or a third person, or causing the person who has been deceived or a third person to execute, revoke, or destroy any document of right;

3. “Financial Statement Fraud” means the alteration of financial records by taking advantage of loopholes in accounting principles and various options for valuation. This includes the disclosure of accounting information to change information in financial statements for a wrongful purpose; and

4. “Corruption” means wrongfully demanding, accepting, agreeing to accept or ask, offering, pledging, or promising to give assets or any other benefit to a government official, a government agency, an officer of a private organization, or a private organization, so as to induce the said person or agency to use the authority that they have in committing, not committing, hastening, or delaying carrying out, any act which is an abuse of power, in order to obtain, for himself/herself or another person, benefits to which he/she is not entitled by

law, or in order to maintain his/her business, or any benefits which are not appropriate in terms of his/her business, unless it is a case where laws, traditions, or local customs stipulate otherwise.

"PTT personnel" means PTT directors, management, and employees at any level.

"PTT related person" means contract employees, representatives, consultants, subsidiary companies or any person acting for or on behalf of PTT, regardless of whether having the power or authority to take such action.

Scope of Implementation

This policy applies to PTT personnel and PTT related person.

Practices

1. PTT personnel shall strictly comply with PTT's Anti-Fraud and Corruption Policy as well as related fraud and corruption prevention processes.
2. PTT personnel shall perform their duties with due caliber and efficiency, command sound awareness, integrity, and fairness, and be committed to morality, ethics, professional code of ethics, and responsibility.
3. PTT personnel shall not commit to or involve in any form of fraud and corruption, whether direct or indirect. PTT personnel are required to conform to the Anti-Fraud and Corruption policy, Corporate Governance, Ethical Standards and Code of Business Ethics Handbook, and applicable regulations and rules.
4. PTT personnel shall steer clear of behaviour that could potentially signal a conflicts of interest with PTT. Any actions must be justified and underlined by PTT's interests, and must not violated any applicable laws and regulations. If any action or circumstance should be suspected of causing conflicts of interest with PTT, the personnel shall report such conflicts of interest through PTT's designated channels.
5. PTT personnel shall perform their duties with care in receiving and offering of gifts, assets, or other benefits, including entertainment and other expenses. The practice must be in line with PTT's guidelines for receiving and offering of gifts, entertainment, and other benefits, as well as its applicable regulations and rules.
6. PTT personnel are forbidden to give or accept bribes, which include other similar benefits, involving government official and officer of a private organization, whether directly or indirectly, in order to induce, to influence, or to obtain unlawful benefits.

7. In hiring external person to act or to proceed on PTT's behalf, the related person must notify PTT's Code of Business Ethics to such external person regarding this matter and ensure that hiring conditions are transparent, proper, lawful, and represent no fraud or corruption.
8. Donation and contribution by PTT shall be regulated by procedures for review, approval, and audit; explicit supporting documents in line with PTT's regulations must be in place, to ensure that such donation and contribution do not serve as a pretext of fraud and corruption.
9. PTT has established integrated GRC (Governance, Risk, and Compliance) measures in support of its oversight on fraud and corruption suppression, including risk assessment for fraud and corruption in all business processes; e.g. sales, marketing, investment, procurement and contract management. PTT shall develop proper mitigation plan together with regular assessment of the efficiency and effectiveness of such mitigation.
10. PTT shall have human resource management system reflecting its commitment to anti-fraud and corruption measures.
11. PTT shall provide continuing communication and training for PTT personnel genuinely educate on anti-fraud and corruption measures, PTT's own expectations, and punitive measures for violation.
12. PTT personnel will not be demoted, punished, or affected other adverse consequences for refusing to pay bribes or involve in fraud and corruption, even though such refusal may result in a loss of PTT's business opportunities. PTT shall have clear communication for the principle.
13. The internal control unit shall report internal control self-assessment to internal audit for review. Should issues arise regarding non-compliance to PTT's Anti-Fraud and Corruption Policy, these units shall notify the process owners or related unit for improvement of control measures.
14. PTT has established procedures to ensure that the internal control of the accounting, record keeping and data-maintaining process undergo verification on the accuracy and appropriateness of financial reports, which aims to ensure that the evidence of the financial report is sufficient for auditing, and confirm the effectiveness the Anti-Fraud and Corruption measurements.
15. PTT shall communicate PTT's Anti-Fraud and Corruption Policy and practices to PTT related person, subsidiaries, affiliates, and other controlled companies, business partners, stakeholders, and general public through various communication channels for their information and awareness, as well as compliance with related measures.
16. PTT has established procedures on screening and monitoring of business partners, vendors, suppliers, and customers (Third Party Screening), as well as measures for overseeing to ensure that they comply with anti-fraud and corruption measurements.

17. The Office of Corporate Audit can report violation or issues or suspicious behaviour regarding fraud and corruption as an urgent matter to the President and Chief Executive Officer and the Audit Committee for reporting to the Board of Directors.

Whistleblowing and Whistleblower Protection

PTT personnel shall not neglect or ignore any incident potentially violating PTT's Anti-Fraud and Corruption Policy. To this end, PTT has established whistleblowing channels and protection of whistleblowers should personnel need to notify information or clues, including personnel require consultation on conformance to anti-fraud and corruption measures. PTT shall provide protection to the whistleblower. This is in accordance with PTT Public Company Limited's Rule on Complaints and Whistleblowing against Fraud, Malpractice, Misconduct, and Non-Compliance with Laws or Organizational Regulations.

Penalty

PTT shall establish appropriate punishment process on non-compliance and violating personnel of PTT's Anti-Fraud and Corruption Policy. Violations of this policy, whether direct or indirect, shall undergo disciplinary punishment under PTT's regulations and rules, including employment dismissal, and legal procedure shall be considered. For PTT related person, if PTT discovers non-compliance with this policy, PTT may consider revocation of legal association. PTT personnel and PTT related person shall understand and comply with PTT's Anti-Fraud and Corruption Policy in every operating procedure, since either genuine or false accusation of fraud and corruption may defame PTT personnel image and PTT's reputation. Any concerns in relation to the violation of this policy can be raised via the channels as stipulated by PTT.

Announced on 9th July B.E. 2564 (2021)

(Professor Dr. Thosaporn Sirisumphand)

Chairman of the Board of Directors

PTT Public Company Limited