



## Announcement of PTT International Trading Pte Ltd

No. PTTTSG 53/2025

PTT Way is a set of principles and beliefs that we will follow to reach our aspirations. Principal beliefs are "Live with pride", "Govern by making pacts", "Lead with passion and inspire others to follow", and "Operate only through best practices". PTT Group Way of Conduct describes framework mechanisms and principles in overseeing policies and the operation of companies in PTT Group at an appropriate level of their business through teamwork and effective group governance.

### Objectives of PTT Group Way of Conduct

1. To serve as governance tools for PTT subsidiaries to adopt and align them to the same standards across the PTT Group via representatives assigned by PTT as directors, managements, and employees.
2. To function as a practice guideline mutually agreed upon by PTT internal units in order to foster collaboration, synergy, and bonding amongst PTT and PTT subsidiaries.
3. To ensure operations in compliance with laws, rules, and regulations as well as enhance risk management and competitiveness to empower PTT Group to achieve its business objectives in a sustainable way along with increasing transparency in operations between PTT and PTT subsidiaries.

PTT International Trading Pte Ltd, the wholly owned company by PTT, and its subsidiary, PTT MEA Ltd ("PTTT Group") need to comply with PTT Group policies. 5 policies: Corporate Governance Policy, Anti-Fraud and Corruption Policy, Risk Management Policy, Compliance Policy and Internal Control Policy have been revised and the revision shall be in effect from 22 May 2025.

A handwritten signature in blue ink, appearing to read "Jaturong W.", written in a cursive style.

(Mr. Jaturong Worawitsurawatthana)  
Chairman of the Board of Directors

A handwritten signature in black ink, appearing to read "Tanunporn T.", written in a cursive style.

(Mrs. Tanunporn Tangpithakkul)  
Managing Director



## Corporate Governance Policy

The intention of the Board of Directors of PTT International Trading Pte Ltd (PTTT) and PTTT Group is to enable PTTT Group to conduct its business efficiently, have good corporate governance, and excellent management by focusing on extending sustainable benefits to shareholders with consideration of stakeholders as a whole and maintaining business ethics, transparency, and accountability. The Board of Directors has therefore defined a policy on good corporate governance as a guideline to which directors, management and employees shall adhere, as follows:

1. The Board of Directors ("The Board"), management, and all employees shall commit to PTTT Group's six Good Corporate Governance Principles, namely Accountability, Responsibility, Equitable Treatment, Transparency, Vision to Create Long-term Value, and Ethics with an organizational structure that fairly balances the roles of the Board, management, and shareholders.
2. The Board shall perform their duties with dedication, responsibility, and independence, and there shall be clear segregation between the role and responsibility of the Chairman and the Managing Director. The Board shall also define the Board's structure, composition, and qualifications for efficient and effective performance.
3. The Board and management shall play a vital role in formulating PTTT Group's vision, strategies, policies, and key plans while taking into consideration risk factors and impacts, and shall oversee, monitor, define and establish appropriate risk management with proper resource allocation, as well as ensure the reliability of accounting systems, financial reports, and accounting audits. PTTT Group shall be engaged in ethical businesses with good corporate citizenship while encouraging innovation so as to adjust itself amid changes and strengthening sustainable long-term competitiveness.
4. The Board and management shall be the role models for ethics and perform duties under PTTT Group's good corporate governance guidelines as well as oversee and resolve conflicts of interest and connected transactions.
5. The Board may appoint specific committees as deemed appropriate, to assist in prudently reviewing critical matters.
6. The Board shall perform annual self-assessment to be used as a framework for reviewing the Board's performance.
7. The Board shall establish the PTTT Group's Corporate Governance, Ethical Standards and Code of Business Ethics Handbook which the Board, management, and all employees must adhere to in parallel with Article of Association, regulations and rules.
8. The Board, management, and employees shall arrange for disclosure of PTTT Group's information, both financial and non-financial, to be carried out adequately, credibly, and timely so that shareholders and all stakeholders may receive such information in a fair and equitable manner. The Corporate Communication and Investor Relations shall be responsible for providing the information to investors and the public.
9. PTTT Group's shareholders shall receive equitable treatment and have equal rights to access PTTT Group information and appropriate communication channels with PTTT Group. The Board, management, and employees shall also advocate shareholders' engagement with PTTT Group.
10. The Board shall ensure an appropriate system for the selection and appointment of all key management positions under a fair and transparent nomination process.
11. The Board shall establish an efficient anti-fraud and corruption principle to ensure that the management recognizes and takes anti-fraud and corruption actions, as well as conforming to such measures.



## Anti-Fraud and Corruption Policy

PTT International Trading Pte Ltd (PTTT) and PTTT Group has commitment to integrity, transparency, fairness in business practice following the principles of good corporate governance. PTTT Group 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, PTTT Group does not tolerate any form of fraud and corruption, whether direct or indirect. On these grounds, PTTT Group 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 PTTT Group must strictly comply with PTTT Group'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.

"**PTTT Group**" means PTTT, subsidiaries, affiliates and other companies which PTTT has control over operational and financial policies.

"**PTTT Group Personnel**" means PTTT Group directors, management and employees at any level.

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



## Scope of Implementation

The policy applies to PTTT Group personnel and its related person.

## Practices

1. PTTT Group personnel and its related person shall strictly comply with PTTT Group's Anti-Fraud and Corruption Policy as well as related fraud and corruption prevention processes.
2. PTTT Group personnel and its related person 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. PTTT Group personnel and its related person shall not commit to or involve in any form of fraud and corruption, whether direct or indirect. PTTT Group 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. PTTT Group personnel and its related person shall steer clear of behaviour that could potentially signal a conflicts of interest with PTTT Group. Any actions must be justified and underlined by PTTT Group'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 PTTT Group, the personnel and related person shall report such conflicts of interest through PTTT Group's designated channels.
5. PTTT Group personnel and its related person 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 PTTT's guidelines for receiving and offering of gifts, entertainment, and other benefits, as well as its applicable regulations and rules.
6. PTTT Group personnel and its related person 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 PTTT Group's behalf, the related person must notify PTTT Group'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 PTTT Group shall be regulated by procedures for review, approval, and audit; explicit supporting documents in line with PTTT Group's regulations must be in place, to ensure that such donation and contribution do not serve as a pretext of fraud and corruption.
9. PTTT Group 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. PTTT Group shall develop proper mitigation plan together with regular assessment of the efficiency and effectiveness of such mitigation.
10. PTTT Group shall have human resource management system reflecting its commitment to anti-fraud and corruption measures.
11. PTTT Group shall provide continuing communication and training for PTTT Group personnel and its related person genuinely educate on anti-fraud and corruption measures, PTTT Group's own expectations, and punitive measures for violation.
12. PTTT Group personnel and its related person 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 PTTT Group's business opportunities. PTTT Group shall have clear communication for the principle.

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13. The internal control unit shall report internal control self-assessment to internal audit for review. Should issues arise regarding non-compliance to PTTT Group's Anti-Fraud and Corruption Policy, these units shall notify the process owners or related unit for improvement of control measures.
14. PTTT Group 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. PTTT shall communicate PTTT Group's Anti-Fraud and Corruption Policy and practices to PTTT 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. PTTT Group 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 Internal Auditor can report violation or issues or suspicious behaviour regarding fraud and corruption as an urgent matter to Managing Director and to the Board of Directors.

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## **Risk Management Policy**

Effective Enterprise Risk Management is a crucial factor contributing to sustainable business operations responsive to local and international changes, confidence in the realization of business goals according to strategic and business plans, the satisfaction of the needs of stakeholders, prevention of potential loss to the organization, and success in seeking the opportunity to create business value. To this end, PTTT has formulated PTTT Group's Risk Management Policy that PTTT Group must comply with as follows.

1. PTTT Group's risk management policy shall meet internationally accepted standards to ensure the efficiency of its implementation.
2. The duties and responsibilities of the PTT Trading risk Management Committee will encompass significant risks throughout the value chain affecting the business operations of the company and PTT Group.
3. Key risk profiles, risk management plans and results will be reported to the board of directors and relevant committees within a suitable time frame.
4. PTTT Group shall promote a Risk Management culture that fosters awareness of and shared accountability for Risk Management across all levels of the organization.

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## Compliance Policy

To allow PTT International Trading Pte Ltd (PTTT) and its affiliates (PTTT Group) to operate business strictly in compliance with the laws and rules issued internally and externally, consequently, the directors, executives, and employees shall have the duty to comply with the following policies:

1. PTTT Group personnel means directors, every executive and employee who have duties to recognize, understand and comply with the relevant laws, internal rules and policies, as well as to be aware of potential damage that may occur as a result of failure or noncompliance with such relevant laws or internal rules.

2. In performing their duties, PTTT Group personnel shall strictly comply with the relevant laws, rules, and policies.

3. PTTT Group is committed to complying with domestic laws or rules and those issued internationally, in every region or country of its business operation, on the competition and antitrust practices and to refraining from undertaking any act that indicates any antitrust practice or unfair trade competition.

4. PTTT Group is committed to complying with domestic laws or rules and those issued internationally, in every region or country of its business operation, on the prevention and suppression of Anti-Fraud and Corruption and Bribery. In this regard, PTTT Group takes a stance in business operation by adhering to corporate governance principles and adopting a zero-tolerance policy against corruption.

5. PTTT Group respects human rights and complies with the principles of human rights law with an emphasis on respecting human dignity, rights, liberty, and equality of every person which are confirmed and protected under the laws of Thailand as well as under international laws.

6. PTTT Group is committed to protecting, preserving, and keeping any intellectual property of PTTT Group, e.g., copyrights, trademarks, patents, petty patents, know-how, and trade secrets, from any infringement or unauthorized use. PTTT Group shall also respect the intellectual property rights of other parties and shall not engage in any infringement or unauthorized use of a third party's intellectual property.

7. PTTT Group is committed to preventing itself from falling into any cycle of money laundering or the financing of terrorism.

8. PTTT Group places great importance on keeping confidential information in its possession in strict confidence by adhering to the relevant laws and business ethics and will not disclose or exploit such information which will damage other parties or PTTT Group itself, with the exception where PTTT Group is permitted to do so or PTTT Group has legally entered into an agreement with the owner of such confidential information.

9. PTTT Group respects the principle of Trade and Economic Sanctions to the extent applicable to PTTT Group. PTTT Group shall require third-party representatives acting for or on behalf of PTT to also comply with Trade and Economic Sanctions to the extent applicable.

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## Internal Control Policy

To ensure all stakeholders' confidence that PTTT Group's operations will achieve its objectives in operational efficiency and effectiveness, reliability of financial and non-financial reports, as well as compliance with every relevant laws, rules, and regulations to promote PTTT Group as an organization with good corporate governance, therefore PTTT Group internal control policy has been established as follows:

1. PTTT Group shall design/develop an internal control system that is responsive to risks on both the organizational and the operational level in line with PTT's practices and international standards, in order to maximize its operational efficiency to achieve its objectives.

2. PTTT Group shall appoint the internal control responsible person to define internal control assessment approach, collecting, review and summarize the company's internal control assessment report.

3. PTTT Group's board of directors, management, and employees shall be aware of their roles in pursuing, encouraging, and propelling the implementation of the internal control policy. They are also obliged to realize the significance of, and engender an organizational culture that values internal control.

4. PTTT Group shall assess the efficiency of its internal control process on both the organizational and the operational level on a regular basis to ensure continuous improvement and, shall arrange for an independent audit internally and/or externally.

5. PTTT Group's management and employees shall perform their duties in strictly comply with the operational procedures designed and report any problem arising from the operations to their supervisors in order to mitigate the problem promptly.

6. PTTT Group shall report internal control assessment results to the board of directors and external regulators at least once a year as well as monitor the deployment of internal control policy to each and every company under PTT Group.

**Remark:** PTTT Group means PTT International Trading Pte Ltd (PTTT), subsidiaries, affiliates and other companies which PTTT has control over operational and financial policies.

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