



Anti-Fraud and Anti-Corruption Policy

GC Group

1. Policy Statement

PTT Global Chemical Public Company Limited and its subsidiaries ("GC Group") are committed to conducting business with responsibility, ethics, fairness, and transparency together with placing great importance on anti-fraud and anti-corruption. GC Group also fosters anti-fraud and anti-corruption as a part of its organizational culture and encourages GC Group personnel at all levels to be conscious of opposing all forms of fraud and corruption. Therefore, GC Group requires directors, executives, employees, and any persons acting on behalf of GC Group to comply with relevant laws, rules, and regulations in all areas where GC Group operates, and not to demand, conduct, or tolerate any form of fraud and corruption, whether directly or indirectly.

2. Objective

The Board of Directors has established this policy as a part of the corporate governance policy, incorporating fraud risk assessment and internal control measures for the prevention and detection of fraud and corruption, procedures for investigation and corrective action of fraud and corruption, as well as monitoring and reporting on fraud and corruption risk management to ensure that GC Group, its directors, executives, employees, and any person acting on behalf of GC Group must strictly adhere to this policy as a standard practice in their operations. Any violations considered inappropriate and against GC Group's policies will be subject to disciplinary action and legal punishments.

3. Scope

This Anti-Fraud and Anti-Corruption Policy applies to GC Group's directors, executives, and employees at all levels, as well as GC Group related person.

4. Definition

Fraud refers to any activities seeking unlawful benefits for oneself or others, including the following actions:

1. Asset Misappropriation refers to possession of properties or resources belonging to another person or of which others are co-owners, and dishonestly encroaching on such properties into oneself or a third party, or seeking to derive benefits from such properties for personal gain or for other activities unrelated to its intended purpose.
2. Financial Statement Fraud refers to the disclosure of non-financial information, the manipulation of accounting figures and/or other information by taking advantage of loopholes in accounting principles and various alternatives for valuation and disclosure of accounting information to alter information in financial statements to achieve desired outcomes. This also includes the disclosure of false information and/or failure to disclose necessary information for improper purposes in financial statement reports.

Furthermore, financial statement fraud also encompasses the misrepresentation of non-financial information, manipulation of figures, and/or qualitative data of the organization to meet desired objectives, which do not reflect the truth. Examples include reporting on environmental, social, and governance (ESG) performance, employee qualifications data, regulatory compliance, management reports, research, customer satisfaction survey results. This also involves concealing key information that should be disclosed to investors and regulatory authorities. Such manipulation impacts the organization's credibility, compromising transparency in operations and potentially mislead stakeholders such as investors, regulatory agencies, or suppliers.

3. Corruption refers to any activities, whether offering, promising, demanding, or asking for assets or other benefits with government officials or any personnel that poses business activities with the Company, either directly or indirectly. The activities influence persons to perform, or abstain from performing their duties, or to obtain or retain improper business advantage, except where permitted by laws, rules, regulations, local traditions, or trade customs.

Giving or Receiving of Gifts refers to the act of giving or receiving money, assets, payments, or other benefits.

Entertainment and Hospitality refers to expenditure for business-related hospitality such as hosting meals, sport entertainment, and other expenditures directly related to business operations, or trade customs, as well as business training.

Donation and Sponsorship refers to offering financial support, products, or services to requesters. The objectives are to society's public interest, or to promotion of business and the good image of GC Group.

Political Aid refers to offering assets, money, gifts, rights, or other benefits to assist, support, or benefit a political entity. This includes political parties, politicians, or any persons whose duties involved politics or political activities, either directly or indirectly.

Conflict of Interests refers to any activities or circumstances in which a person has a private or personal interest that conflict with the utmost benefits of GC Group. Whether arising from contact with individuals involved in the businesses of GC Group, or from exploiting an opportunity or information from being employees to gain personal benefits, and engaging in business that compete with GC Group, or from working for other beyond GC Group, which may affect performance under the responsibility.

Facilitation Payment refer to unofficial payments made to government officials to ensure that they perform their duties or to expedite processes that do not require the official's discretion and are within their lawful duties. These payments are for actions or services that the legal entity is already entitled to by law. Examples include applications for licenses, requests for certificates, and access to public services.

Government Officials refer to politicians, government officials, or local government officials with positions or fixed salary, personnel or individuals working in state enterprise or government agencies, local council executives and members without political positions, officers under Local Administration laws, including committee, subcommittee, workers of government, state enterprise, or government agencies, and person or group of persons who exercise authority or assign to exercise government's administrative authority to take a legal action, regardless they're established under government, state enterprise or other government entities.

Involving Persons refer to spouses, children, parents, siblings, or close relatives of Directors, Executives, and Employees at all levels of GC Group.

The Company or GC refers to PTT Global Chemical Public Company Limited.

GC Group refers to PTT Global Chemical Public Company Limited and its subsidiaries.

GC Group personnel refer to GC Group directors, executives, and employees at all levels.

GC Group related person refers to employees, agents, consultants, any persons acting on behalf of GC Group, regardless of whether they have the authority or not, joint/associated companies, and other companies that the Group has controlling power, where this control is defined according to the definitions and descriptions set forth by the Company in the Corporate Governance and Business Code of Conduct Handbook.

5. Roles and responsibilities

The Company defines the roles and responsibilities regarding anti-fraud and anti-corruption of the personnel at various levels as follows:

5.1 Board of Directors

Establishes and approves the anti-fraud and anti-corruption policy, oversees the implementation of an efficient fraud and corruption risk management system, monitors compliance with the anti-fraud and anti-corruption policy, and leads by example in implementing the policy.

5.2 Corporate Governance and Sustainability Committee

Recommends, reviews, and updates policy/guideline related to code of conduct, business ethics, as well as anti-fraud and anti-corruption policy in accordance with good corporate governance principles to the Board of Directors. Additionally, oversees and manages the sustainable development operations.

5.3 Audit Committee

Supports corporate governance in the areas of financial reporting, internal control, internal audits, and compliance with relevant laws, reviews the self-assessment forms regarding anti-corruption measures. Additionally, reviews and oversees that the Company's management instate a Whistleblower program.

5.4 Corporate Governance Management

Develops, reviews, and updates the anti-fraud and anti-corruption policy to align with changes in relevant laws, rules, and regulations. Regularly monitors and evaluates compliance with the policy, as well as communicates and promotes the company's role in anti-fraud and anti-corruption to both internal and external stakeholders.

5.5 Corporate Compliance

Receives Whistleblower reports and complaints related to fraud and corruption. Records the information in the Whistleblower register. Coordinates with relevant departments to investigate facts, and prepare a summary of Whistleblower case for reporting to the Corporate Governance and Sustainability Committee and the Audit Committee for acknowledgment and recommendations.

5.6 Anti-Fraud and Anti-Corruption Working Group

Oversees and monitors the operations to ensure compliance with policies, measures, internal control processes, and anti-fraud and anti-corruption practices. Reviews and provides recommendations on fraud and corruption risk assessment, and identifies activities or transactions requiring careful attention. Report findings to the Working Group and present to the Corporate Governance and Sustainability Committee on an annual basis.

5.7 Executives

Implement the anti-fraud and anti-corruption policy, as well as communicate and promote understanding of this policy to employees at all levels and all relevant parties. Assess fraud and corruption risks in operational processes, review and evaluate the appropriateness of processes and measures in place for anti-fraud and anti-corruption, and report to relevant committees.

6. Fraud Risk Assessment

GC has established process to identify and assess fraud and corruption risks across all business processes throughout the organization, both at the business unit and the operational process level. Appropriate managements are put in place, and the efficiency and effectiveness of these management are regularly evaluated at least once a year.

7. Practice and Measure related to Fraud Prevention

7.1 GC appoints an Anti-Fraud and Anti-Corruption Working Group to effectively implement the Company's anti-fraud and anti-corruption measures according to the declaration to join the Thai Private Sector Collective Action against Corruption (CAC).

7.2 The implementation of this policy shall follow the best practices set forth by the Company's Corporate Governance and Business Code of Conduct Handbook as well as relevant policies, rules, regulations, and guidelines established by the Company. GC Group personnel must

perform their duties with transparently, refrain from any actions that indicate intent of fraud and corruption and must not engage in any form of fraud or corruption, either directly or indirectly.

- 7.3 GC Group personnel must neither give nor receive bribes or any benefits in the same nature to and from government officials and private sectors entities, both directly or indirectly, to induce, influence, or obtain undue advantages that are not legally permissible.
- 7.4 GC Group personnel shall perform duties carefully regarding the giving and receiving of gifts, receptions, entertainment and hospitality, and other related expenses. These actions must comply with the best practices outlined in the Company's Corporate Governance and Business Code of Conduct Handbook, as well as Anti-Fraud and Anti-Corruption Guidelines on No Gift Policy.
- 7.5 Donations and Sponsorships must be made in the Company's name and have specific objectives that benefit society or promote the business and positive image of GC Group. These activities must be conducted with transparency, not serve as a channel for fraud and corruption, and comply with the Donations and Sponsorships for Public Relations Purposes Handbook of the Company and its subsidiaries.
- 7.6 GC maintains political neutrality and has no policy to provide financial support, resources, or any other assets, either directly or indirectly, to politicians, political parties, or any political groups. GC Group personnel have political rights and freedoms as prescribed by laws, however, they should be aware not to conduct any activities, or use GC Group's resources for political activities that may cause GC Group to lose its political neutrality or damage from political involvement and assistance.
- 7.7 GC Group personnel must avoid actions that create conflict of interests with GC Group. Any actions taken by the personnel must be reasonable and done for GC Group's interests. Aside, such actions must not violate applicable laws, rules, and regulations. If an action potentially constitutes a conflict of interests, the personnel have a duty to report such conflict of interest through the Company's designated channel and guidelines.
- 7.8 GC has no policy to provide facilitation payment in any form, either directly or indirectly. The Company will neither conduct nor accept any actions in exchange for facilitating business operations.

- 7.9 GC has established clear and appropriate criteria for hiring government officials to prevent such processes from being used as compensation for receiving any benefits. For transparency purposes, the company also has measures to disclose information about the hiring of government officials to the public.
- 7.10 Any business relationships and procurements with government or private sectors, including any dealings with the government sectors, government officials, private entities, or any person related to the GC Group's business operations, whether in Thailand or overseas, must be conducted with transparency and honesty, and must comply with relevant laws.
- 7.11 When hiring a person to act on behalf of or in the name of the Company, relevant GC Group personnel shall inform such person about GC Group's Business Code of Conduct related to anti-fraud and anti-corruption and ensure that the terms of employment are transparent, appropriate, legal, and free from fraud and corruption.
- 7.12 GC has a process to review, audit and improve its anti-fraud and anti-corruption measures, and report to the Corporate Governance and Sustainability Committee annually to evaluate effectiveness, improve, and develop measures in line with changing fraud risks.
- 7.13 GC has issued risk prevention measures in operational control, environment control, financial control, and document retention.
- 7.14 GC has process to audit the internal control systems over the financial reporting, accounting process, data disclosure and retention. The results of internal control assessments, along with any issues identified by internal audits, are reported to senior management and the Board of Directors.
- 7.15 GC has human resource management policies and procedures for recruitment and selection process, performance appraisal, compensation, and promotion to demonstrate anti-fraud and anti-corruption intention.
- 7.16 GC will not demote, punish, or provide any negative impacts to GC Group personnel who deny fraud and corruption activities, even if such activities may cause GC Group losing business opportunities. The Company has a clear communication process to inform this to employees.
- 7.17 GC provides continuous training on the anti-fraud and anti-corruption measures and knowledge to GC Group employee.

7.18 GC communicates the anti-fraud and anti-corruption policy to its subsidiaries, joint/associated companies, and other companies that the Company has controlling power, customers, suppliers, business partners, agents, consultants, stakeholders, any persons who perform duties on behalf of and/or are related to GC Group, as well as the public, through various communication channels to ensure awareness and implementation of anti-fraud and anti-corruption policy.

8. Fraud Reporting and Investigation

8.1 GC has Whistleblower policy that outlines clear procedures and channels for receiving complaints, investigating process and determination of penalties. GC Group personnel must neither ignore nor neglect any fraud and corruption practices involving GC Group if they have witnessed. GC Group personnel have the duty to report such practices to supervisor or a person in charge of the matter through Whistleblower channels, and cooperate in the investigation.

8.2 GC shall ensure fairness and protection for employees or persons providing tip-off or evidence of fraud and corruption actions related to GC Group, as well as employees who have refused to engage in fraud and corruption. The Company will implement the highest level of confidentiality measures for the information of Whistleblower and persons cooperating in reporting fraud and corruption, in accordance with its Whistleblower policy.

9. Penalties

GC has established penalties for Directors, Executives, and Employees who fail to comply with the anti-fraud and anti-corruption measures. These penalties include removal from position for directors, or disciplinary action according to the regulations on disciplinary proceedings for executives and employees, as well as legal proceedings in accordance with relevant laws, rules, regulations, and the Company's Corporate Governance and Business Code of Conduct.

In the case that GC Group related person, or customers, suppliers, business partners fail to comply with the anti-fraud and anti-corruption measures, GC Group may consider terminating any business activities with such GC Group related person, customers, suppliers, or business partners.

10. Policy Revision

GC regularly reviews this policy on an annual basis, and revises when there are significant changes to ensure the alignment with changes in relevant laws, rules, and regulations. The revised policy is then proposed to the Board of Directors for approval.

Announcement date: January 20, 2025



(Mr. Predee Daochai)

Chairman