



บริษัท เอไอ เอนเนอร์จี้ จำกัด (มหาชน)

AI Energy Public Company Limited

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Anti-Corruption Policy

- English Translate Version -



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Anti-Corruption Policy

AI Energy Public Company Limited (“The Company”) recognizes the important of a transparent business operation and embrace the principle of good corporate governance for effectiveness and equitably with responsibility to society and stakeholders. As well as to prevent corruption that may occur, hence the Company has declared the intention of anti-corruption that do not support the activities of groups or individuals acting in wrongful exploitation. In order to be entrusted in undertaking a no fraud operation, the Company has proclaimed the anti-corruption policy as the guidelines for the Board of Directors, management, and employees to strictly comply. The Company has participated in the declaration of intention to become a collective action coalition of the Thai private sector in anti-corruption and was already certified as member by the Private Sector Collective Action Coalition Council (CAC) to express the intention and commitment to combat all forms of corruption and corruption. The details of the policy are as follows;

1. Objectives

The purpose of formal “Anti-Corruption Policy” is to declare the intent and commitment to working against fraud and corruption and to establish guidelines for review and oversight, to ensure that operations are conducted appropriately in accordance with this policy.

2. Scope

This policy applies to the Board of Directors, Sub-Committees, Managements, and employees at all levels of the Company and all subsidiaries. This policy also applies to agents, intermediaries, contractors, and consultants acting on behalf of the Company (together called “Related Business Partners”).

3. Definition

“Corruption” defined as the abuse of power to exploitation, whether in bribery or in other forms by offering or receiving from public sectors and private sectors including favor oneself or ally. However, there are exceptional cases for the activities that legal, tradition, and commercial conservative which can be performed.



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4. Anti-Corruption Policy

- 4.1 Restricted the Board of Directors, management, employees of the Company, and subsidiary/affiliated company claim, perform, or accept corruption in all forms; both directly and indirectly. The Company has determined the reviewing of the anti-corruption policy's implementation regularly. Moreover, the roles and responsibilities of the parties involved to comply with the policies and operations of the Company.
- 4.2 The Company's employees shall not ignore or neglect to raise concerns or report any suspected instance of fraud or corruption in relation to the Company. Individual shall report to the designated persons any suspected instance of fraud or corruption and provide support to the investigation process.
- 4.3 The Company's employees shall encourage good values and awareness in working honestly, ethically, and transparently, without fraud and corruption, as part of the organizational culture.
- 4.4 The Company's employees shall operate in compliance with all related laws and regulations, especially the laws in relation to anti-fraud and corruption in every country in which the Company operates.
- 4.5 The Company's employees shall operate with transparency, accuracy, and fairness under the applicable regulations, policies, procedures, and guidelines of Company, especially for marketing and sales, procurement, and accounting and finance processes.
- 4.6 Any act breaching this Anti- Corruption Policy shall be considered for disciplinary action in accordance with Company's procedures which may include employment termination if deemed appropriate by management. Additionally, any employees found to be in violation of this policy may be subject to the law if the act is proven to be a violation of related laws.
- 4.7 The Company shall provide fair treatment and protect employees. Employees will not suffer from demotion, penalty, or other adverse consequences for refusing involvement in any acts of fraud or corruption, even if such refusal may result in the Company's loss of business's opportunities.

5. Duties and Responsibilities



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5.1 Board of Director is responsible for formulating policy against corrupt and approve the policy, including oversight and support against to the corruption by impelling policies to be implemented. Also being a role model in integrity for employees and recognize the importance of anti-corruption.

5.2 Audit Committees

5.2.1 To oversee and review the approved anti-corruption policy regards to the appropriateness to the Company.

5.2.2 Responsible for reviewing the Company's financial statement, the internal control system, and risk management to ensure that the Company has operated transparently and not in contradict to the anti-corruption policy itself.

5.2.3 Responsible for determining and propose agendas to the Board of Directors, when there was corruption in the Company, to impose sanctions and determine the prevention.

5.2.4 Monitor and assess the effectiveness of anti-corruption measures to ensure that there is an appropriate and sufficient control system in place for potential corruption-related risks.

5.3 Internal Audit is responsible for reviewing and monitoring the Company's operation to in accordance with such policy and to ensure the internal control system was in place, which may reduce the corruption's risk in the Company and reported to the Board of Directors. Internal Auditors are responsible for reporting to the Audit Committee.

5.4 Directors, Executives and Managements are responsible for establishing efficient protocols to support the Anti-Fraud & Corruption Policy, setting communications and a training program for all personnel, regardless of rank, to ensure that personnel have sufficient understanding and are able to effectively and efficiently apply related policies and protocols in their operations, as well as reviewing the appropriateness of related protocols to align with any changes in business operations, laws, rules or regulations.

5.5 All Employees are responsible for working according to this Anti-Fraud & Corruption Policy and any related protocols. Employees must report to their supervisor or to a designated reporting channel if they encounter any breach of policy or have any questions about this policy.

6. Anti-corruption Operational Guidelines



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Directors, managements, and employees at all levels of Company and its subsidiaries must strictly follows the Company's policy and practice and no involvement in corruption in any cases; directly or indirectly. Nevertheless, the policy also including the anti-corruption within the procurement procedure; suppliers or contractors. Those who commit corruption and involved must receive disciplinary punishment according to the Company's rules that are specified and are punishable by law. The Company has guidelines in accordance with the anti-corruption policy according to the following types of corruption:

- 6.1 Employees must not neglect or ignore whenever encounter possible corruptions related to the Company and must notify the incident to the superior or the responsible person through various available channels (as presented below in this policy statement) and provide good cooperation when fact findings are needed.
- 6.2 Employees who commit, conspires with, or connects to corruption must face disciplinary punishment and related legal penalties. Regardless of whether the person holds director, sub-committees, managements, or employees' position.
- 6.3 The Company will ensure fairness and provide protective measures to complainants or whistleblowers for collaboration in reporting malpractice and corruption.
- 6.4 The Company puts emphasis on publicizing, communicating, and training to constantly educate employees the Anti-Corruption Policy.
- 6.5 The Head of Internal Audit has duty and responsibility to monitor, review to report to the Audit Committee whether implementation of the anti-corruption is in accordance with the policy and operational guidelines with an attempt to ensure suitability and adequacy against risk of potential corruptions.

7. **Anti-Corruption Practices**

Employees must adhere to the anti-corruption policy when dealing business with customers, suppliers, trade partners or third parties in relevant to the Company's business.

- 7.1 Directors, independent directors, managements, and employees must comply with laws, rules, business traditions and manners when interacts with relevant business-related third parties, who didn't comply



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with Anti-corruption Policy will face disciplinary punishment, related legal penalties and may also be legally prosecuted.

7.2 Managements and employees must not seek any benefit from their positions in the Company in receiving or soliciting any business-related third party or relevant individual to provide service that has no connection to the Company's business.

7.3 When employees or managements recommend an individual to the Company, such action must not induce conflict of interests or interfere with the Company's recruitment process and must not be unlawful act towards personal gain.

7.4 The bribery with money or other benefits.

7.4.1 Managements and employees must not accept or solicit, both directly and indirectly, for money, gift voucher, check, stock, present, any bribe, special compensation or incentives of any value from relevant business-related third parties and employees in the Company such as the public sector and the private sector.

7.4.2 Managements and employees must not bribe authorities or government officials by offering money, gift vouchers, check, stock, present, or any bribe, special compensation or valuable incentives.

7.5 Procurement Process

7.5.1 For the procurement process must be conducted by the Company's working procedures, from the beginning of bidding, price comparisons, selected suppliers and/or contractors by prohibiting employees accept the bidding that enclose hidden benefits with suppliers and/or contractors. However, the Company have an active internal control system that monitor and involved by related manager departments, and all the procurements were approved by Managing Director only.

7.5.2 The action of business relationship, negotiation and purchasing between public or private sectors must be carried out with transparency, integrity and strictly abide by the law.

7.6 Donate to charity, public interest, and Sponsorships

There are restrictions on donations to charity, public interest, and funding as follow;



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- 7.6.1 Charitable contributions and sponsorships to individuals or organizations, both for government or private sector, must be transparent and with objectives for charity, and not made with the expectation of favorable treatment in return that may give the appearance as being for fraud or corruption.
- 7.6.2 To approve the donation is subject to the Company's approval mandates but if donations and sponsorships in any form is worth not more than THB 10,000 must be approved by Business Development and Corporate Strategy Manager if more than THB 10,000 but less than THB 100,000 must be approved by Managing Director, and if 100,001 or more must be approved by the Chairman of the Executives Committees.
- 7.6.3 The donation must be under 'the Company's name' only with reliable evidences and follow the Company's procedures. The Company shall not claim on the donation to other purpose.
- 7.6.4 The sponsorships can be support in the way of asset or financial support to the project or activities that are made for business objectives and usually for brand or reputation management purposes. It must be under 'the Company's name' only with reliable evidences and purposes and follow the Company's procedures.
- 7.6.5 Donations for charitable and support purposes must be proven to involve actual project-based charitable activities and should be auditable for both charitable donations and support funding. The recipient individuals must not have the authority to approve employment or issue licenses, and there should be no negotiation or competitive bidding during their tenure. Nevertheless, if the organization, legal entity, or person is not involved in competitive bidding, they can still offer contributions.

7.7 Political Contributions

The Company adopts a political neutrality policy and establishes independent management and operations, without involvement in political activities. The definition of political contribution is a contribution, financial or in-kind, to support a political cause. Defining what a political contribution is presents some difficulty. Financial contributions can include loans. In-kind contributions can include gifts of property or services, advertising or promotional activities endorsing a political party. Allowing



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employees leave without pays to undertake political campaigning or to stand for office could also be included in the definition.

Employees have right and political liberty and have the freedom to participate in political activities under the terms of the Constitution, related laws, and regulations. However, employees must not participate in any political activities on behalf of the Company or employ any of the Company's resources as political contributions to political parties or any parties in relation to politics. However, one must not use Company's resources in either directly or indirectly for the political purpose that leads to the loss of Company's neutrality and a potential to damage Company's reputation.

7.8 Giving or receiving gifts, souvenirs, or hospitality

The Company has a policy that prohibits its managements and employees from receiving or giving gifts, souvenirs, or hospitality from or to business partners and government officials.

1. The Company prohibits the acceptance of any gifts, presents, souvenirs, or rewards, even if they are merely for welcoming, expressing goodwill, or various cultural and festive occasions. However, if employees, directors, and related parties are in situations where refusal is not possible, they should act in accordance with the anti-corruption risk management guidelines published by the Company.
2. Giving gifts for welcoming, expressing goodwill, and various cultural, traditional, or customary rituals, or as part of building good relationships is acceptable, as long as it does not have a significant impact on business decision-making. The value should not exceed 3,000 Baht per item. The recipient individuals must not have the authority to approve employment or issue licenses, and there should be no negotiation or competitive bidding during their tenure. Nevertheless, if the organization, legal entity, or person is not involved in competitive bidding, they can still offer gifts.

7.9 Conflict of Interest

Conflict of interest refers to situations where employees of the Company engage in personal business or invest in any business that may influence decision-making at work or recommend individuals, preventing employees from acting for the benefit of the Company. Actions that constitute a conflict of interest include the use of the Company's assets or one's position in the Company to seek personal, unauthorized benefits, transferring the Company's resources or benefits to oneself or relatives, engaging in negotiations or transactions for oneself or relatives that are contrary to the Company's



interests, and investing in companies or factories that are competitors of the Company. The following principles apply:

1. Employees of the Company must avoid actions that constitute a conflict of interest with the Company. Any actions taken must be reasonable and based on the Company's best interests, not in violation of laws and regulations. If any actions or events fall under a conflict of interest, employees have a duty to report such conflicts through the Human Resources and Corporate Support Manager or supervisors.
2. Employees of the Company can recommend individuals to work for the Company. These individuals must be capable of benefiting the Company and should not use personal relationships to secure such employment. They should not be involved in decisions related to the hiring of relatives, spouses, parents, children, or close associates. If an employee brings in new hires, the HR department must ensure that these employees do not work in the same department under the same supervisor to minimize the risk of bias in work, such as performance evaluation, overtime work beyond the actual work hours. Hiring decisions should be based on qualifications, skills, and experience.
3. Employees of the Company are not allowed to work as employees, representatives, consultants, or in any other role for other companies in the same business at the same time as they work for the Company.
4. Employees of the Company must always be aware of and avoid conflicts of interest that may arise and should not engage in investment or activities that may affect the Company's business interests.
5. Employees of the Company should not seek any benefits from their positions in the Company to recommend, sell, or act as intermediaries for products or services that the Company does not provide for personal gain.
6. If employees of the Company suspect that a business investment or activity they are involved in or planning to participate in may conflict with the Company's interests, they should inquire and disclose information to their department managers for approval. Subsequently, they should inform the Human Resources and Corporate Support Manager in writing before investing in the activity



7. While working for the Company and after leaving the employment, employees must not disclose information that is considered confidential to the benefit of anyone, whether it is electronic information, financial information, work-related information, business information, plans of the Company, and others.
8. The Company's board of directors, managements, and personnel holding management positions within the meaning of the SEC and related individuals must report conflicts of interest that may arise to the Chairman of the Executives Committee and Managing Director in the 'Conflict of Interest Reporting Form' annually and interim if there are any changes that could result in conflicts of interest. Reports must include related items in accordance with the Securities and Exchange Act (No. 4) B.E. 2535 (Revised) effective from August 31, 2008, Section 89/12. Furthermore, the Company prohibits personnel with conflicts of interest related to procurement processes and will penalize those who do not report conflicts of interest promptly.

7.10 Facilitation Payment

Facilitation payment refers to any action, whether in the form of money, goods, or services, both directly and indirectly, provided to government officials or individuals outside the Company to expedite or ease the process of conducting business, reaching agreements, or obtaining approvals quickly and easily, which the officials are already obligated to perform, and it is a right granted by law, such as license applications or receiving public services, etc.

The Company prohibits making facilitation payments to state employees to gain convenience, speed, or increased efficiency in daily work or any operations beyond the normal course of business. However, facilitation payments can be made in situations where employees are in physical or life-threatening danger. Prior to making a facilitation payment, a memo should be prepared, specifying the department's name, the recipient's name, the purpose, and supporting documentation to be submitted to the authorized persons as specified by the Company's regulations.

7.11 Revolving Door

Revolving door refers to individuals who have the authority to work in government agencies with regular salaries and then work in various positions within private companies, where their roles may



impact decision-making and may pose conflicts of interest, leading to lack of transparency and increased risks of corruption.

State employees include individuals who are or have been government officials, such as politicians, civil servants, local officials, or government consultants, as well as state enterprise employees who have authority, positions, and receive regular salaries. This also includes members or employees of the boards of state-owned enterprises or government agencies, and individuals or entities granted authority or a mandate to exercise state governing power in any form, according to the law, whether established in the civil service, state enterprises, or other government functions.

Hiring state employees to work for the benefit or gain of the Company, which damages the Company's reputation for credibility and integrity, is prohibited. No compensation or benefits related to business operations should be given or received. Engaging in public sector work must be transparent, honest, and in compliance with relevant laws and regulations. The Company has a process for screening individuals selected for positions as directors, managements, and consultants, which is transparent and rigorous. Furthermore, if such individuals are former government officials or individuals who have previously directly supervised the Company, they must observe a cooling-off period of at least 2 years.

8. Risk Management of Corruption and Internal Control

- 8.1** Implement measures and guidelines for managing the risk of corruption, covering preventive measures against corruption, detection of corrupt practices, and the appropriate response when corruption is identified.
- 8.2** Establish an adequate and sufficient internal control system to prevent corporate corruption and conduct internal process audits to ensure the effectiveness and efficiency of internal controls.
- 8.3** Conduct organizational risk assessments related to corporate corruption to ensure the Company has suitable internal control measures to manage corruption and corporate misconduct in various forms.
- 8.4** Monitor and enforce compliance with corporate governance regulations by the Risk Management Committee and report quarterly to the Executives Committee, the Audit Committee, and the Board of Directors.
- 8.5** Implement measures and guidelines for expenses of certain types, such as charitable donations, sponsorships, or other expenses to prevent corruption transparently.



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- 8.6 Establish measures to prevent the giving or receiving of bribes, assets, or other benefits beyond reasonable limits, which do not comply with the Company's criteria or are in violation of relevant laws in the applicable countries.
- 8.7 Ensure a transparent and accurate financial reporting status mechanism, complying with globally accepted accounting standards.
- 8.8 Establish a process for creating and retaining supporting documents for financial reporting and data to ensure that the financial records and data are accurate, complete, and compliant with relevant laws and regulations. Clear and transparent documentation is required for various expenses, and approval must be obtained from appropriate authorities to ensure that the expenses are reasonable and not for corrupt purposes.
- 8.9 Provide channels for reporting and anonymous reporting, suggestions, or complaints in the event of corporate corruption. This includes defining the investigation process, penalty determination, and reporting to the governing board and senior management in cases of corporate corruption.
- 8.10 Communicate and provide training on anti-corruption policies and practices to employees at all levels, from the Company's board, management, and employees, as well as representatives and business intermediaries acting on behalf of the Company and its counterparties. Additionally, evaluate, analyze, and track the results of training.

9. Data Retention

- 9.1 The Company has a policy to comply with standards, principles, and applicable laws related to financial and accounting data reporting.
- 9.2 All types of expenses must have supported documentation, and the storage and retention of the Company's data must comply with relevant laws and regulations.
- 9.3 The Company does not allow the recording of false, unethical, incomplete, or manipulated data, and off-balance, shall be used to support or conceal inappropriate payments."

10. Training and Dissemination of Anti-Corruption Policies

To ensure that employees within the Company and its subsidiaries, affiliated companies, and other entities under the control of the Company understand, are aware of, and adhere to the anti-corruption policies,



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the Company communicates its policies, measures, and risk management guidelines related to corruption. It also provides channels and procedures for secure reporting or complaints as follows:

- 10.1 The Company publicly announces its anti-corruption policy to all employees, subsidiaries, affiliated companies, and other entities under the Company's control.
- 10.2 The Company circulates its anti-corruption policy to all employees, subsidiaries, affiliated companies, and other entities under the Company's control through registered emails. It enforces compliance with the policy strictly.
- 10.3 The Company informs its business partners about the anti-corruption policy through registered e-letters to all parties. However, the Company defines a target group that must sign acknowledgment of the policy and return it to the Company, in compliance with the Company's practices. The Company enforces strict compliance with the anti-corruption policy.
- 10.4 The Company provides anti-corruption policy training for all new employees and ensures that external individuals or interested parties are informed about the work processes and continually reviews the anti-corruption policy through the following channels:
 - 10.4.1 The Company's website: <http://www.aienergy.co.th>
 - 10.4.2 Form 56-1 and annual reports
- 10.5 If directors, managements, employees, or any interested parties have questions regarding the anti-corruption and anti-bribery policy, they can request additional information by contacting:
 - 10.5.1 Supervisor, Section Manager, Manager of the Department
 - 10.5.2 Human Resources Department
 - 10.5.3 Company Secretary
 - 10.5.3.1 Email: aienergy@aienergy.co.th
 - 10.5.3.2 Postal Address:

Company Secretary AI Energy Public Company Limited
55/2 Moo 8, Sethakit 1 Road., Khlong Maduea,
Krathum Baen, Samut Sakhon 74110, Thailand

11. Whistleblowing



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The Company establishes a mechanism for whistleblowing, receiving complaints, and taking action when any violations of the Company's regulations, laws, or behaviors that may relate to corruption or bribery by Company employees are observed. This includes appropriate measures to protect whistleblowers, following the Company's policy for receiving complaints and reporting violations, to ensure clear guidelines and efficient handling of complaints.

12. Policy Review

The Company ensures that this anti-corruption policy is periodically reviewed, at least once a year, to align with the Company's strategy and changing risks, as well as any regulatory changes. The results of these reviews are presented to the Audit Committee for consideration of adequacy and effectiveness of anti-corruption measures and are presented to the Company's board for approval.

The Company recognizes the importance of maintaining an anti-corruption policy that will enhance the efficiency of its operations, implant confidence among partners, customers, and shareholders, and contribute to the Company's growth, progress, and stability.

This version of the anti-corruption policy was considered and approved by the Audit Committee and ratified at the Company's board meeting No. 3/2024 on November 14, 2024 onwards.

Effective date November 14, 2024

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Mr.Narong Thareratanavibool

Chairman

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