

Anti-Corruption Policy and Guidelines



Sikarin Public Company Limited

Revision Number 3

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Introduction

Sikarin Public Company Limited (“Sikarin” or “the Company”) conducts its business with fairness, integrity, transparency, and in compliance with relevant standards and laws. The Company are committed to social responsibility and maintaining good corporate governance principles. Sikarin is determined to fight against corruption and bribery in all forms, and to support and promote employees at all levels within Sikarin and its subsidiaries, as well as individuals involved in business operations, to comply with the anti-corruption policy. This policy ensures adherence across all relevant departments, operating with transparency and honesty when engaging in transactions with officials or organizations that may lead to improper actions that are contrary to good management principles. This commitment aims to ensure the sustainable growth of Sikarin. Therefore, the Company’s Board of Directors has set an anti-corruption policy to define the responsibilities and practices necessary to combat corruption in all forms.

To ensure clarity in managing risks related to corruption, and to provide a clear and practical operational guideline within the organization, the Company’s Board of Directors has separated this anti-corruption policy from the corporate governance and business ethics handbook of the Group. This separation underscores Sikarin’s firm commitment to fighting corruption in all forms and provides direct access to the policy for employees. Sikarin aims for everyone within the organization to understand and adhere to the anti-corruption policy, and to ensure that stakeholders are aware of Sikarin’s commitment to combating corruption.

In 2015, Sikarin declared its intention to join the private sector’s collective action against corruption under the "Collective Action Coalition Against Corruption," organized by the Thai Institute of Directors Association, the Thai Chamber of Commerce, the International Chamber of Commerce, the Thai Listed Companies Association, the Thai Bankers' Association, the Thai Capital Market Business Council, the Federation of Thai Industries, and the Tourism Council of Thailand. Sikarin has implemented the policies and practices related to anti-corruption across its business operations, demonstrating its determination to combat all forms of corruption and reinforcing the stance of Sikarin and its employees at all levels. Sikarin believes that the anti-corruption measures and related policies will foster stronger values and clearer operational guidelines within the organization, enabling Sikarin and its subsidiaries to achieve business objectives with transparency, efficiency, and sustainable growth in a competitive and fair business environment.

In addition to implementing the anti-corruption policies and practices throughout the organization, Sikarin also encourages its partners and business allies to join the Collective Action Coalition Against Corruption. This ensures uniform standards across the supply chain and prevents violations of relevant regulations, which could disrupt Sikarin's business operations.

1. Objectives

1. Demonstrate Sikarin's firm stance in completely opposing corruption and bribery.
2. Establish criteria, measures, and practices to ensure that Sikarin's board members, executives, and employees adhere to the anti-corruption and anti-bribery guidelines.
3. Define procedures for reviewing and monitoring to ensure compliance with this policy.
4. Encourage employees to remain vigilant and report any observed corruption through the designated whistleblowing channels.

2. Scopes

The Anti-Corruption and Bribery Policy applies to the Board of Directors, executives, employees, officers, and representatives acting on behalf of Sikarin Public Company Limited and/or its subsidiaries or any companies controlled by the Company, as well as stakeholders involved in the Company's operations. The policy is divided into two main groups:

1. Internal: Board members, executives, and employees of Sikarin and all levels of its subsidiaries.
2. External: Suppliers of goods or services, agents, intermediaries, independent contractors, consultants, business partners, competitors, creditors, debtors, government agencies, private organizations (hereafter referred to as "business associates").

*** Sikarin has a policy of not reducing the position, imposing penalties, or taking negative actions against employees who refuse to participate in corruption and bribery, even if such actions result in a loss of business opportunities for Sikarin.

3. Definitions

Corruption	An intentional act to seek illegal benefits for oneself or others (e.g., family, friends, acquaintances, etc.).
Bribery	The act of using power or authority inappropriately or engaging in any conduct to obtain undue benefits for the organization, oneself, and/or others. This includes offering or accepting, proposing, requesting, or soliciting bribes in the form of money, gifts, property, such as receiving or offering bribes, political contributions, charitable donations, sponsorships, gifts, hospitality, facilitation payments, or any other benefits given to government officials, governmental agencies, or individuals doing business with Sikarin, whether directly or indirectly, to influence their actions or inaction for improper business gains, unless permitted by laws, regulations, announcements, local customs, or trade practices.
Embezzlement	Any act that leads to the unlawful possession of Sikarin's assets or results in the loss of Sikarin's property, opportunities, or benefits, with the intent to gain personal or others' benefits.

Fraudulent Reporting	The act of altering or manipulating any reports, whether financial reports (e.g., financial statements, financial records) or non-financial reports, to conceal embezzlement or misconduct, or to gain benefits for oneself or others, causing Sikarin's financial statements, financial records, or reports to be inaccurate.
Gifts, Hospitality, and Other Expenses	The act of giving or receiving gifts, items, or expenses (including things that substitute for cash or can be exchanged for goods or services), souvenirs for special occasions, hospitality, or services that maintain good relations between Sikarin and relevant parties, without expecting any improper services, compensation, or privileges in return.
Support and Sponsorship	Money paid or received from customers, business partners, associations, foundations, charitable organizations, or non-profit organizations to promote Sikarin's brand or reputation, which benefits business credibility, strengthens business relationships, and is relevant to the opportunity but could potentially lead to bribery.
Political Assistance	The provision of financial or material support, or participation in activities supporting political parties, politicians, or individuals involved in politics, either directly or indirectly in the name of Sikarin, to obtain unlawful privileges or benefits or business advantages, which may lead to Sikarin losing its political neutrality and/or causing harm through involvement in such activities. This excludes employees' participation in political activities based on their personal rights and freedoms.
Charitable Donations	The act of donating money, items, or other benefits to individuals or legal entities such as associations, foundations, public organizations, temples, hospitals, schools, or organizations that contribute to public welfare without expecting anything in return or from the supported organizations.
Conflict of Interest	A conflict between personal interests and the public interests of those in decision-making positions, whether government officials, business sector employees, or civil society personnel, which results in an inability to perform duties impartially. This may lead to a lack of trust in that individual's ability to carry out their duties ethically and responsibly. This encompasses personal activities, family activities, or those of close acquaintances that may influence business decisions at Sikarin.
Facilitation Payments	Payments made to government officials informally, exceeding legal limits (if any), to encourage them to expedite or ensure the completion of official duties, such as requesting permits, certifications, or public services.

4. Non-tolerance of Corruption

Sikarin will not ignore any actions that may lead to corruption, even if those actions benefit Sikarin. To ensure that Sikarin's personnel do not tolerate corruption, all Sikarin personnel must understand and strictly comply with the anti-corruption policy, corporate governance policies, business ethics, work

practices, anti-corruption guidelines, relevant operational manuals, and other policies set by Sikarin without exception.

Sikarin is committed to thoroughly and appropriately investigating any suspected cases of corruption, regardless of external factors (such as the employee's position, length of service at Sikarin, or internal relationships with the accused). Investigations will be conducted impartially, without bias, according to the guidelines for addressing corruption or illegal actions set by Sikarin. Additionally, Sikarin will impose the highest disciplinary measures on wrongdoers. If the investigation finds that personnel were aware of the corruption but failed to report it, Sikarin will also consider imposing disciplinary action on those individuals.

However, Sikarin will ensure the safety and protection of whistleblowers and will treat personnel fairly, protecting those who refuse to engage in corruption or report corruption related to Sikarin. Sikarin will not demote, punish, or apply any negative consequences to personnel who reject corruption, especially bribery, even if such actions result in the loss of business opportunities for Sikarin.

5. Anti-corruption Policy

Sikarin is committed to conducting business with integrity, honesty, and transparency in compliance with relevant laws and standards. Sikarin will not engage in any actions that involve corruption, either directly or indirectly. Executives and employees are prohibited from soliciting, engaging in, or accepting corruption for personal benefit, including benefits for their family, friends, or acquaintances, with no exceptions. This prohibition extends to both public and private sector organizations that Sikarin does business with. Regular reviews will be conducted to ensure compliance with the anti-corruption policy, making adjustments as necessary to align with business changes, Sikarin's regulations, and relevant laws.

1. Sikarin does not tolerate corruption and will enforce this policy across all business operations and departments. All board members, executives, and employees must strictly adhere to the anti-corruption policy.
2. Board members, executives, and employees of Sikarin must not accept any form of corruption, whether for personal benefit, family, friends, or acquaintances, in both direct and indirect forms, and must strictly follow the anti-corruption measures.
3. Sikarin will regularly review the implementation of the anti-corruption policy, as well as the practices and procedures, to ensure they are aligned with business changes, regulations, and legal requirements.
4. Sikarin will define clear procedures for adhering to the anti-corruption policy, ensuring that practices comply with this policy. Sikarin will consistently review these procedures and the related practices to stay aligned with business changes, regulations, and legal requirements.
5. Sikarin will foster and maintain an organizational culture that firmly rejects corruption, whether in transactions with the public sector or private sector.

6. Responsibilities

1. The Board of Directors has the role and responsibility to consider, define policies, oversee, monitor, and review systems that support effective anti-corruption measures. The Board also leads by example to demonstrate a firm commitment to combating corruption, establishing a clear stance for Sikarin personnel, business partners, and the public, ensuring that Sikarin achieves its goals in implementing the anti-corruption policy.
2. The Sustainability Committee is responsible for overseeing the implementation of policies related to anti-corruption, as well as defining and approving practices related to anti-corruption, reviewing, and ensuring that these policies and practices are properly and fully implemented across the organization.
3. The Audit Committee is responsible for ensuring that the anti-corruption policy is appropriate for Sikarin's business and operating environment, including reviewing the suitability of changes to the anti-corruption policy. Additionally, the Audit Committee is responsible for reviewing accounting and financial reporting systems, internal controls, and assessing corruption risks to ensure that all departments operate efficiently, legally, and with minimal risk of corruption.
4. The Chairman of the Board, Chief Executive Officer, Executives, and Management have the responsibility to implement the anti-corruption policy, communicate it to employees at all levels and relevant stakeholders, ensuring they understand the policy. They are also responsible for reviewing the policy's appropriateness in light of changes in business operations, regulations, and legal requirements, reporting to the Audit Committee.
5. The Internal Audit Department is responsible for auditing and reviewing operations according to the internal audit plan, ensuring that appropriate control systems are in place and providing reports on corruption risk assessments to the Audit Committee.
6. The Risk Management Team provides advice to executives on assessing corruption risks, gathers results from corruption risk assessments, and prepares documents on organizational corruption risks. They also monitor each department's anti-corruption measures and ensure sufficient management of corruption risks, keeping informed of significant corruption-related incidents.
7. The Human Resources Department is responsible for developing communication strategies to raise awareness among Sikarin personnel regarding anti-corruption ethics. They also ensure that training is provided to equip personnel with the necessary knowledge and skills to prevent corruption in their work.
8. All Sikarin personnel must understand and comply with the anti-corruption policy and practices related to Sikarin. If there are doubts or if violations of Sikarin's regulations are identified, they must report them to their supervisor or through the designated whistleblowing channels.

9. Board Members, Executives, and Employees at all levels are responsible for performing their duties in accordance with the anti-corruption policy. If they encounter doubts or violations of the policy, they must report them to their supervisor or through the designated reporting channels. If the issue significantly impacts Sikarin's reputation, it must be reported immediately to senior management and the Board of Directors (in urgent cases).
10. Reporting Procedures: In this policy, reports or notifications should follow the organizational hierarchy of Sikarin. In the case of Board members, reports should be made to the Chairman of the Board, and in the case of the Chairman, reports should be made to the Board of Directors, accordingly.

7. Anti-corruption Guidelines

1. Board members, executives, and all employees, including those involved, must strictly comply with the anti-corruption policy, corporate governance policy, business ethics, and company regulations, without exception. They must not be involved in any corruption, either directly or indirectly.
2. Sikarin personnel must not engage in any activities related to corruption, bribery, or unethical conduct with stakeholders in their areas of work, either directly or indirectly, to obtain illegal benefits. Sikarin specifies that the giving or receiving of gifts, souvenirs, or other benefits must align with customary practices and be reasonable, without exceeding a reasonable value or leading to improper actions or omissions that could lead to corruption.
3. Charitable donations made with Sikarin's money, items, or assets must be done in Sikarin's name only, to credible organizations with valid certificates that can be verified. These donations must follow Sikarin's procedures and be compliant with regulations.
4. Support for projects using Sikarin's money, items, or assets must be done in Sikarin's name and for business purposes, contributing to Sikarin's good image. This support must follow Sikarin's procedures, and the expenditure must have a clear purpose and be supported by verifiable evidence.
5. Sikarin promotes and encourages all personnel to recognize the importance of anti-corruption efforts and to raise awareness. It also ensures internal controls are in place to prevent corruption and bribery in all forms.
6. Sikarin will provide education and understanding to external stakeholders involved in business with Sikarin about the compliance required with the anti-corruption policy.
7. Sikarin personnel must remain politically neutral. They are prohibited from supporting or taking actions that favor any political party, either directly or indirectly. The use of Sikarin's resources for political activities that show bias is also prohibited.
8. Sikarin personnel must not ignore or overlook corruption or unethical activities related to Sikarin. They must inform their supervisors or responsible parties and cooperate in investigations.

9. Sikarin will protect and ensure fairness for any personnel or others who report corruption or provide evidence of corruption related to Sikarin, using whistleblower protection measures. Sikarin will not punish, demote, or apply negative consequences to individuals who report corruption.
10. Individuals involved in corruption will be disciplined according to Sikarin's regulations, and if their actions are illegal, they will face legal penalties as well.
11. Sikarin conducts corruption risk assessments, prioritizes them, and implements appropriate measures. It will also monitor and review the effectiveness of these measures to ensure that risks are maintained at an acceptable level.
12. Sikarin will conduct internal audits to ensure that the risk management system helps Sikarin achieve its objectives and will audit operations to ensure compliance with regulations.
13. Sikarin will document this policy in line with internal control principles to ensure compliance with Sikarin's policies and regulations.
14. Sikarin assigns executives to monitor and ensure that all employees and relevant stakeholders, especially those under direct supervision, are well-informed and comply strictly with the anti-corruption policy.
15. This anti-corruption policy applies to the human resources management process, including recruitment, selection, compensation, promotion, training, and performance evaluation.
16. Sikarin personnel must sign acknowledgment of the anti-corruption policy to confirm that they are aware, understand, and are committed to adhering to its principles in their work throughout the organization.

8. Development of Anti-corruption Policy

Sikarin has established policies, criteria, requirements, and operational procedures, such as the corporate governance policy, anti-corruption policy, anti-corruption practices, charitable donation guidelines, sponsorship procedures, and regulations related to hospitality, gifts, and business ethics. These policies aim to help Sikarin personnel understand the principles of good governance, ethics, and best practices, and to foster awareness, consciousness, and values related to anti-corruption.

These policies and practices must be approved by the Board of Directors or persons authorized by the Board. Additionally, each subcommittee must review and update the policies and practices at least annually to ensure that corruption risks are managed and that they comply with relevant regulations and laws.

Sikarin must communicate these policies and practices to both internal personnel and external stakeholders (business associates and the public). Sikarin personnel at all levels are required to study, understand, and strictly comply with these policies and practices.

9. Guidelines for Giving or Receiving Gifts and Hospitality

Sikarin has a "No Gift Policy" for all holidays, meaning that board members, executives, and employees of Sikarin must refrain from receiving gifts or gifts-in-kind from business associates, external parties, government agencies, or any organizations. However, if it is impossible to refuse the gift or return it to the giver, the recipient must report the acceptance of the gift to their supervisor and send the gift to the administration department for proper handling.

1. Sikarin personnel must not receive, give, or request gifts, souvenirs, cash, checks, bonds, stocks, gold, gemstones, real estate, or similar items from business associates or any entities, whether public or private, to obtain improper benefits.
2. Sikarin personnel must not receive, give, or request any property, gifts, or other benefits that would influence them to neglect their duties.
3. Sikarin personnel must not receive, give, or request any property, gifts, or benefits that could encourage a biased decision or lead to improper or unequal practices.
4. Sikarin personnel must not act as intermediaries to offer money, property, gifts, or other benefits to business associates, government agencies, or organizations to exchange for improper privileges or to influence public officials to ignore laws, regulations, and legal practices.
5. Gifts and hospitality during holiday seasons, such as New Year or other occasions, are allowed but must be reasonable in value according to Sikarin's regulations or those of the recipient organization. For example, some government agencies may set a maximum value for gifts during holidays, such as 1,000 Baht. The gift must be given in the name of Sikarin and must have a clear purpose, with verifiable evidence and processed through the appropriate procedures.

Receiving gifts, hospitality, or other expenditures that are not appropriate may lead to the risk of corruption and may act as a bribe for Sikarin's board members, executives, or employees. It could also result in violating customers' or business partners' policies, leading to lost business opportunities. Sikarin is aware of the importance of maintaining good relationships with business partners, which contributes to its continuous success while preserving the integrity of Sikarin's business, which operates honestly and in compliance with the law. Sikarin has determined the guidelines for gifts, hospitality, and other expenditures as follows:

1. Sikarin's board members, executives, and employees may receive or give gifts, hospitality, or other expenditures during appropriate occasions, as part of common customs or social manners (e.g., hosting a reception). These actions must be conducted transparently and not concealed or exchanged inappropriately to gain advantages or benefits and must comply with the relevant laws. When giving gifts on behalf of Sikarin, they should be presented with the Sikarin logo or business cards, suitable for the occasion (e.g., New Year or Songkran holidays), and not in the form of cash

or cash equivalents, such as checks, gift cards, or vouchers, unless part of a clearly defined promotional program applied consistently across all employees.

2. Sikarin's board members, executives, and employees must not accept any gifts or compensation that is excessive or related to their normal duties, such as during a bidding process. Gifts or hospitality should not be accepted by those participating in or related to the bidding.
3. Sikarin's board members, executives, and employees must not request or accept gifts, hospitality, or other benefits from customers or stakeholders that could affect their impartiality in decision-making or create a conflict of interest.
4. Gifts, hospitality, or other benefits, such as hosting a reception, should ensure that expenses are reasonable and not frequent enough to create undue obligations, either directly or indirectly, with the organizer.
5. Sikarin will communicate its guidelines for gifts, hospitality, and other expenditures to board members, executives, and employees through annual meetings and other communication channels. Additionally, business partners and stakeholders will be informed of Sikarin's policies and practices regarding gifts, hospitality, and other expenditures through informational documents.

If board members, executives, or employees do not comply with this policy, they will face disciplinary action in accordance with Sikarin's established regulations, as well as legal penalties, in a fair manner. Disciplinary actions will be determined based on the facts and circumstances of each case. Sikarin has a policy of not demoting, penalizing, or applying negative consequences to employees who refuse to engage in corruption, even if it results in the loss of business opportunities.

10. Guidelines for Sponsorship

Sponsorship can be given for business, branding, or reputation purposes, to promote business publicity and enhance Sikarin's image. However, there may be risks since it involves spending money on services or benefits that are difficult to measure or track. Therefore, sponsorship should be conducted in strict adherence to the guidelines related to charitable donations and sponsorships, as these activities may expose Sikarin to corruption risks due to their involvement with spending money without tangible returns, and they could be used as an excuse or a route for corruption. To prevent any hidden agendas, sponsorship must be executed with care to ensure transparency and compliance with applicable laws and Sikarin's regulations. Sikarin's guidelines for sponsorship are as follows:

1. Providing or receiving financial assistance or other forms of support from customers, business partners, or associates must be reasonable, aimed at promoting Sikarin's branding or reputation, benefiting business credibility (Goodwill), strengthening business relationships, and being appropriate for the occasion.

2. Providing or receiving financial support in the form of money or property must be conducted transparently, legally, and must not be used as an excuse for bribery.
3. Sponsorship can take the form of money or other benefits that can be calculated into monetary value, such as accommodation, meals, and materials.
4. Sponsorship must be supported by evidence that the funds were used for the intended activities as stated in the sponsored project proposal, ensuring the success and societal benefits of the project.
5. Receiving sponsorship must involve a written commitment from the sponsor sent to Sikarin and must go through the approval process by authorized personnel. The sponsorship must genuinely benefit society, and credible evidence should be provided, including clear objectives and identifiable recipients, which are verifiable.

11. Guidelines for Charitable Donations

Charitable donations may be made as part of corporate social responsibility activities, but they must strictly follow the guidelines for charitable donations and sponsorships to avoid corruption risks. These activities involve spending money with no tangible returns and may be used as an excuse for corruption. To ensure the donation process is transparent and in compliance with applicable laws and Sikarin's regulations, Sikarin's guidelines for charitable donations are as follows:

1. Board members, executives, and employees at all levels must maintain political neutrality. They must not engage in or provide political support to individuals involved in politics, politicians, political parties, or any political group, in any area, region, or level.
2. The donation must have evidence that it was made to support a charitable project or a public benefit activity, and it must be clear that the project was implemented and benefited society.
3. Donations may be monetary, such as funds for disaster relief, or non-monetary, such as educational supplies donated to schools to support education.
4. Donations must be accompanied by a memorandum that specifies the recipient's name and the donation's purpose, with supporting documents submitted for approval by the supervisor in accordance with the company's procedures.

12. Guidelines for Political Contributions

Providing money, property, or other benefits to support political parties, politicians, or individuals involved in politics, either directly or indirectly, is prohibited. This includes non-monetary support, such as donating equipment, offering free services, advertising for political parties, or encouraging employees to participate in political activities in the name of Sikarin. Sikarin's preliminary guidelines regarding political contributions are as follows:

1. Board members, executives, and employees at all levels must maintain political neutrality and must not engage in or provide political support to individuals involved in politics, politicians, political parties, or political groups, at any level or region.
2. Board members, executives, employees, and contractors have the right to participate in political activities privately, in accordance with the Constitution, laws, and regulations, but they must not represent Sikarin or use Sikarin's resources for any political activities, either directly or indirectly.
3. If Sikarin intends to support political activities to promote democracy, such support must comply with relevant laws and must not be made with the expectation of receiving any special benefits. Such support must be documented with the recipient's name and the purpose of the support, along with all relevant supporting documents, and presented to the Board of Directors for approval.

13. Guidelines for Facilitation Payments

Facilitation payments refer to payments made to government officials informally to ensure that processes are followed or expedited. These processes must not involve discretionary judgment and must be part of the official duties and rights the individual or organization is entitled to by law.

Sikarin has no policy for making facilitation payments in any form, either directly or indirectly. Sikarin will not engage in any actions or accept any acts in exchange for facilitation of business operations. If misconduct is identified under the Anti-Corruption Act, Section 128, Sikarin will follow the legal procedures in accordance with applicable laws and Sikarin's regulations.

14. Guidelines for Hiring Government Employees

Sikarin has no policy for hiring Government employees unless necessary, and the following guidelines must be followed:

1. If Sikarin hires government employees, it must not be for the purpose of offering benefits to Sikarin. The selection, approval, and compensation for such hires must be as follows:
 - 1.1. Hiring government employees for managerial positions or higher must be approved by the Chairman of the Board.
 - 1.2. Hiring government employees for board member or deputy chairman positions must be thoroughly considered by the nomination committee and approved by the Board of Directors.
2. If it is necessary to hire government employees, Sikarin must assign relevant departments, such as the legal department and the corporate governance department, to ensure that the hiring complies with all applicable laws, regulations, and guidelines.
3. If Sikarin employees take on government policy roles, they are prohibited from engaging in any activity that could create conflicts of interest, such as disclosing Sikarin's confidential information or lobbying for improper benefits.

4. Sikarin will disclose information regarding the hiring of government employees and Sikarin employees involved in government policy roles in Sikarin's annual report to ensure transparency.

15. Implementation Measures by Sikarin and Relevant Personnel

Sikarin personnel are responsible for reporting any incidents of suspected corruption to the appropriate authority. The responsibilities of Sikarin personnel are as follows:

1. Sikarin will notify and communicate with subsidiaries to ensure strict implementation of anti-corruption measures and help them understand their responsibilities in managing corruption risks.
2. Study policies, regulations, and practices related to anti-corruption, anti-corruption risk management, business ethics, charitable donations, sponsorships, gifts, hospitality, and other related expenditures.
3. Communicate the anti-corruption policy, risk management procedures, business ethics, charitable donations, sponsorships, gifts, hospitality, and other relevant practices to business partners clearly.
4. Sikarin will ensure that purchases and services are conducted fairly and transparently, and will evaluate the selection of vendors, service providers, and contractors in strict accordance with procurement regulations.
5. Report any irregularities, inappropriate behavior, or suspected corruption through Sikarin's designated whistleblowing channels.
6. Cooperate by providing information to the investigation committee or when asked to assist in the investigation process.
7. Board members, executives, or employees must not hire intermediaries or agents for the purpose of engaging in corruption.
8. Sikarin will terminate purchasing or hiring agreements if it is found that vendors, service providers, or contractors are involved in corruption or bribery.
9. Monitor risk factors and report related issues to supervisors in a timely manner

All Sikarin personnel, from general employees to the Board of Directors, must understand and comply with the anti-corruption policies, practices, and related regulations. Any violation may result in disciplinary action.

16. Guidelines for Contract between Sikarin and Customers or Suppliers

Sikarin operates under a business code of ethics and a corporate governance policy that applies to shareholders, stakeholders, and society. Sikarin does not accept or request any form of financial or other illicit benefits from any party or agency. Sikarin also does not engage in or condone any illegal or unethical practices to secure business contracts or other benefits. The following are key management guidelines for contracts between Sikarin and its customers or business partners:

1. Honest Business Practices:

- Sikarin must not engage in or permit any practices involving corruption, extortion, or embezzlement. Sikarin will establish procedures to ensure compliance with ethical business conduct.
- Sikarin must not offer gifts, gratuities, payments, discounts, special privileges, or any other benefits to employees of business partners or their families to obtain special treatment from those business partners, unless permitted by local customs and not in violation of the law.
- Sikarin must not offer or give valuable items, including money, bribes, or kickbacks, to government officials involved in transactions with Sikarin, including training for board members, executives, and employees in line with anti-corruption policies and practices.
- Sikarin's board members, executives, and employees must not accept or request any valuable items such as gifts, payments, or other benefits from customers or business partners. A whistleblowing channel will be set up for customers or business partners to report any violations of this policy.

2. Conflict of Interest

Sikarin must avoid any financial or other relationships with its employees that could be perceived as creating a conflict of interest. Employees of Sikarin are prohibited from holding positions as executives, board members, employees, agents, or consultants for business partners unless approved by the appropriate Sikarin management. Business partners must disclose and resolve any conflicts of interest that arise or may arise.

3. Confidential and Intellectual Property

Sikarin will ensure that no employee embezzles or misuses Sikarin's intellectual property and confidential information. Business partners must also protect Sikarin's intellectual property and confidential information and use it only with Sikarin's approval. Business partners holding Sikarin's intellectual property or confidential information must implement appropriate safeguards to prevent unauthorized disclosure or use, ensuring protection for intellectual property belonging to employees, customers, and business partners.

4. Fair Business Practices and Competition

Sikarin will uphold fair business practices, advertising, and competition, in accordance with all applicable laws and regulations. Business partners must adopt proper methods to protect customer information and refrain from misusing confidential information, price-fixing, collusion, or reducing competition in transactions related to Sikarin. Business partners must understand and comply with relevant competition laws and anti-monopoly regulations.

5. Commitments and Responsibilities

Sikarin will adhere to the expectations set out in its business code of ethics by allocating resources appropriately and communicating these principles to its business partners.

17. Communication and Disclosure of Anti-corruption Measures to Stakeholders

- 1) **Orientation** The orientation process for board members, executives, and employees includes communicating the anti-corruption policy and anti-corruption practices. The orientation is divided into two parts:
 1. Orientation for new board members: The company secretary is responsible for communicating the anti-corruption policy and anti-corruption practices.
 2. Orientation for new executives and employees: The Human Resources department is responsible for communicating the anti-corruption policy and anti-corruption practices.

- 2) **Communication of Information** will be communicated through executive meetings, notices via the bulletin board, the website, the annual report, or other appropriate methods, related to anti-corruption measures, to ensure that employees, executives, subsidiaries, shareholders, customers, business partners, and all stakeholders are informed about the anti-corruption measures and related policies. The communication process includes:
 1. Preparation of an annual written communication plan for the anti-corruption policy and measures, which covers both internal and external communication.
 2. Establishment of communication channels such as Sikarin's internal newsletters, posters, brochures, training sessions, or workshops, as appropriate for both internal and external recipients.
 3. Posting information on the employee bulletin board regarding the anti-corruption policy to keep employees informed and aligned with the correct practices.
 4. The communication content will cover anti-corruption measures, the policy, guidelines, and expectations from Sikarin regarding compliance with anti-corruption measures, and will emphasize that Sikarin will not demote, penalize, or apply negative consequences to employees who reject corruption, even if it results in lost business opportunities. It will also include penalties for those who do not comply with these measures.
 5. Information regarding anti-corruption measures will be included as a condition in business contracts between Sikarin and its business partners or customers, informing them from the start of business relationships. If a partner encounters any violations, they must notify the other party in writing and both parties have the right to terminate the contract without compensation for potential damages.

6. Sikarin will create symbols or materials that demonstrate its anti-corruption policy on items distributed to customers or business partners, such as during holidays, business occasions, or sales promotions.
 7. Sikarin will send letters or documents to all customers and business partners to communicate policies regarding the acceptance/giving of gifts, giveaways, customer entertainment, business partner certifications, and other compensations, reviewing and notifying business partners about this policy during holidays or business occasions.
 8. Sikarin will implement the approved annual communication plan.
- 3) **Employee Training** Sikarin will provide training to ensure that board members and employees at all levels understand the scope of corruption and the anti-corruption policy. Training will focus on anti-corruption risk management, with particular attention to employees involved in activities that have a regular risk of corruption. Training will be conducted annually to ensure employees apply the policy correctly, transparently, and in a manner that is auditable. The training will also address how to handle complaints and create confidence in employees to report suspected corruption. Continuous awareness-building and reinforcement of good ethics will be promoted through training, communication via various media, and special activities.
- 4) **Information Disclosure** Information will be disclosed via the annual report, Sikarin's website, or other appropriate methods to ensure Sikarin and its subsidiaries operate transparently and are accountable to employees, executives, shareholders, customers, business partners, and stakeholders as follows:
1. Sikarin will inform all employees by publishing information through Sikarin's intranet, distributing brochures, and posting information on anti-corruption policies to ensure everyone is informed.
 2. Board members, executives, and employees at all levels will receive continuous training on the anti-corruption policy, including the forms of corruption, risks associated with participating in corruption, and how to report suspected or observed corruption. This training will be part of new employee orientation to create understanding and compliance with the policy and its penalties for violations.
 3. The anti-corruption policy will be communicated to shareholders, external parties, or anyone interested through the following channels:
 - Annual report (Form 56-1 One Report)
 - <http://www.sikarin.com>

4. Customers and business partners will be informed about the policy on receiving/giving gifts, giveaways, client entertainment, business partner certification, and other compensations during business occasions or holidays.
- 5) **Selection and Performance Evaluation**. Sikarin has established procedures for managing human resources in the areas of recruitment, performance evaluation, compensation, and promotions, ensuring transparency and fairness.

The communication of anti-corruption measures and related policies is the responsibility of the anti-corruption working team, under the supervision of the Corporate Governance Committee. The communication plan must include training related to anti-corruption policies during new employee orientations, as well as ongoing annual training for all Sikarin personnel to ensure they understand and can apply anti-corruption measures, related policies, and the risk management guidelines. This approach will ensure that Sikarin's employees are equipped to act according to the anti-corruption policy and understand the potential consequences of policy violations.

18. Report of Corruption or Wrongdoing

1. Every employee who witnesses or suspects any form of corruption or wrongdoing related to Sikarin must immediately report it to their supervisor or the designated responsible person and cooperate in investigating the facts. If there are any doubts or inquiries, employees should consult with their supervisor, or the person assigned to oversee compliance with the Company's ethics through the designated channels.
2. Sikarin guarantees that employees will be protected from any retaliation for making a genuine and honest report. The Company ensures communication and disclosure of information related to corruption or wrongdoing.
3. Sikarin communicates all information related to its anti-corruption measures to stakeholders through various channels, including employee orientation, newsletters, bulletin boards, annual reports, and other appropriate means.
4. Sikarin discloses information to stakeholders and interested parties through its annual report, website (www.sikarin.com), or other suitable methods to ensure transparency and accountability in its anti-corruption practices. Sikarin will regularly review its anti-corruption policy to ensure compliance with standards, laws, and related practices.

19. Channels for Complaints and Whistleblowing

Sikarin has established a whistleblowing service to receive complaints, comments, or suggestions from stakeholders who have received or may be at risk of being affected by actions related to corruption or wrongdoing by Sikarin employees, whether directly or indirectly. The Audit Committee has been assigned

the responsibility of reviewing complaints or tips regarding corruption. Whistleblowers may report their concerns with their name, contact details, and other information through the following channels:

21.1. Reporting Wrongdoing

- Through direct supervisors or reporting lines
- Via the internal network (Intranet)
- **Online or by email:** ir.sikarin@sikarin.com
- **Phone:** 0-2366-9900 ext. 20908
- **Postal mail:**

Company Secretary

Sikarin Public Company Limited

976 Lasalle Road, Bangna Tai, Bangna, Bangkok 10260

Employees must not ignore or overlook any actions or incidents that violate Sikarin's regulations, or any suspected corruption related to Sikarin. Employees must report any such incidents through the channels established by Sikarin. If uncertain about how to proceed, employees may seek advice from their supervisor or inquire with the Corporate Governance department.

21.2. Anonymous Whistleblowing

Sikarin welcomes anonymous whistleblowing reports and will respect and protect the identity of the whistleblower. If the whistleblower chooses to report anonymously, they may choose not to disclose their identity during the reporting process or during the investigation with the recipient of the report, including after the matter is resolved.

However, if the whistleblower decides to reveal their identity, Sikarin will protect the whistleblower and take all necessary steps to ensure that the whistleblower is not subjected to any penalties or retaliation. Although anonymous reports may be less credible and harder to verify fully, Sikarin will take all necessary steps to investigate all tips, including those from anonymous whistleblowers.

21.3. False Whistleblowing

Whistleblowing done honestly and in good faith will not result in any punitive action if the investigation does not find evidence of wrongdoing.

However, if a whistleblower intentionally provides false information for malicious purposes or personal gain, Sikarin reserves the right to take action against the individual on a case-by-case basis.

21.4. What Happens after the Reporting is Made

Sikarin is committed to transparency and has outlined the process for investigating reports received through the whistleblowing service. The steps include:

1. Report Reception: Once a report (whether anonymous or not) is received, it will be forwarded to the Audit Committee
2. Evaluation: If the tip provides sufficient information, the Audit Committee will conduct an initial evaluation to verify its credibility, assess the issue, and plan the investigation. Sufficient and reasonable evidence will be required for the investigation to proceed. Anonymous whistleblowers are encouraged to provide as much information as possible to facilitate the investigation. At this stage, the Audit Committee may contact the whistleblower for additional information through available channels.
3. Investigation: The Audit Committee will assign the investigation to internal or external personnel depending on the risk, urgency, and complexity of the matter. Once the investigation is concluded, a summary report and recommendations will be submitted to the Audit Committee. The Audit Committee may notify senior management or hire external consultants, such as lawyers or accountants, to conduct the investigation.
4. Action: The Audit Committee will consider appropriate actions against the wrongdoer and will inform the whistleblower of the results, ensuring personal data protection and confidentiality.

The conditions and procedures for evaluating tips and complaints are specified in the announcement on the channels for providing information to Sikarin, which can be accessed by Sikarin personnel in all locations as well as external stakeholders. A designated officer responsible for reviewing the reports or tips must regularly review and update the reporting process to ensure it is current, and coordinate with the Human Resources department to communicate the reporting procedures to Sikarin personnel and external parties.

In cases where Sikarin establishes additional whistleblowing channels, the Audit department must create and update the reporting procedures and guidelines for those handling the reports. This includes ensuring that the process is continuously reviewed and improved. Additionally, regular training will be provided for staff responsible for receiving reports or tips covering the procedures, confidentiality practices, ethical guidelines, and other related policies.

20. Protection Measures for Whistleblowers

To protect the rights of whistleblowers, Sikarin will maintain the confidentiality of the information provided by the whistleblower. Access to such information will be limited to those responsible for investigating the complaint, who will use it solely for the purpose of truth-seeking during the investigation.

In cases where the whistleblower is an employee of Sikarin, they will receive appropriate and fair protection from Sikarin. This includes protection from retaliation, such as demotion, suspension, dismissal, harassment, punishment, contract termination, unfair treatment, or any negative impact on employees who refuse to engage in corruption, even if such actions result in a loss of business opportunities for Sikarin. Sikarin will provide the best possible protection for the safety of the whistleblower in accordance with the legal standards. The whistleblower can be assured that the whistleblowing channels are secure and in compliance with the protection and confidentiality measures outlined in the "Anti-Corruption Policy."

The Chief Executive Officer (CEO) is responsible for exercising discretion to assign management who have no involvement in the reported matter, either directly or indirectly, to take responsibility for ensuring the protection and safety of the whistleblower, witnesses, and anyone providing information, thereby ensuring the safety of these individuals.

To ensure that Sikarin's anti-corruption policy is well communicated to all employees, the policy is disseminated through Sikarin's communication channels such as the Intranet (internal communication), company website, the Annual Report (56-1 One Report), and during new employee orientation. Sikarin will regularly review the anti-corruption policy to ensure it aligns with changes in the business environment.

If any employee or executive treats others unfairly or causes harm to others due to retaliation for whistleblowing or refusing to engage in corruption, it will be considered a violation of company discipline.

21. Investigation and Disciplinary Action Procedures

Sikarin will enforce disciplinary actions against directors, executives, and employees who violate the anti-corruption policy in a fair manner. Disciplinary actions may range from warnings to dismissal and/or termination of employment. Ignorance of this policy and/or related laws cannot be used as an excuse for non-compliance, as follows:

1. Investigation Process

- 1.1. Upon receiving a whistleblower report, Sikarin will assign the legal and governance department to screen and conduct an initial investigation. If the legal and governance department assesses that the information is sufficient, valid, and credible, legal and governance department will coordinate with the Human Resources department to propose the names of the investigation committee members for review by the Chief Operating Officer, who will oversee the investigation.
- 1.2. During the investigation, the CEO, Deputy CEO, and the Audit Committee may assign a representative (executive) to update the whistleblower or complainant on the progress.
- 1.3. If the investigation reveals credible evidence that the accused party has committed corrupt acts, Sikarin will inform the accused of the allegations and provide the accused with the opportunity to prove their innocence by presenting additional information or evidence showing their lack of involvement in the alleged misconduct.

- 1.4. If the accused is found guilty of corruption, this will be considered a violation of the anti-corruption policy and the corporate governance and business ethics handbook. The accused will face disciplinary actions according to Sikarin's regulations. If the act of corruption is illegal, the wrongdoer may also face legal consequences.
 - 1.5. Upon completion of the investigation, the investigation committee, in collaboration with relevant department heads, will consider corrective measures, such as revising or enhancing Sikarin's policies, improving internal controls, or changing operational procedures. Corrective actions will be proposed to the senior management and relevant departments, along with a timeline for implementation.
2. Disciplinary Process for Non-compliance with the Policy
- 2.1. For individuals associated with Sikarin and external parties, non-compliance with the policy may result in penalties, such as contract termination. Sikarin may also pursue legal action if the violation negatively affects Sikarin's interests.
 - 2.2. Bribery and corruption are serious offenses and will be penalized if violated. For directors, executives, and employees at all levels, failure to comply with this policy may result in disciplinary actions, including dismissal.
 - 2.3. Any individual who intentionally or negligently fails to comply with this policy, including actions that involve bullying, harassment, or other improper conduct against a whistleblower or those involved in implementing this policy, will be considered in violation of company policy and will be held accountable for any harm caused to Sikarin and the affected individuals.

22. Corruption Risk Assessment

Sikarin recognizes that risk management is an essential element to identifying various risks, allowing the company to be prepared and responsive to business changes in a timely and appropriate manner. It also helps increase opportunities for sustainable business growth. Therefore, Sikarin regularly identifies and assesses various factors that could impact the company's business, financial status, performance, and the likelihood of corruption and fraud in processes and operations (at least once a year). This includes risks related to interactions with government agencies. Additionally, Sikarin reviews existing risk management measures and implements new ones if necessary to ensure that risks are kept at an acceptable level and that appropriate processes are in place, in line with Sikarin's business operations. This ensures that Sikarin has an internal control system to manage corruption risks.

1. Serve as a coordinator and advisor on operational processes and other issues related to anti-corruption.
2. Advise management on the assessment of corruption risks and compile results to create a documented corruption risk report for the organization.
3. Provide information when issues related to corporate corruption risks arise or when new corruption risks emerge.

4. Monitor each department to ensure sufficient anti-corruption measures and risk management practices and ensure that significant corruption risks are addressed effectively and promptly.

However, the Risk Management Team's role is limited to providing advice and gathering risk information. Identifying and assessing risks, as well as implementing measures to mitigate or manage risks, is the direct responsibility of management in each department. Furthermore, the Internal Audit Department is responsible for assessing the adequacy and effectiveness of internal controls in risk assessments. If the internal controls specified by the department responsible for the risk are insufficient or ineffective, the Internal Audit Department may offer recommendations to management for additional internal control measures to reduce risks to an acceptable level.

Sikarin regularly evaluates and reviews corruption risks to identify emerging risks or changes in risk levels each year. These changes may be influenced by factors such as changes in operational procedures, new information technology systems, changes in employee roles and responsibilities, or emerging forms of corruption.

23. Internal Control

Internal control is a process developed by the Board of Directors, management, and employees at all levels to ensure, with reasonable assurance, that the company achieves its objectives. Internal controls are Sikarin's primary tool for preventing corruption in the operations of all departments. Each department's management must design appropriate internal controls for processes under their responsibility to manage and reduce corruption risks, as identified in corruption risk assessments, to acceptable levels. They must also communicate, ensure understanding, and monitor compliance with the established internal control systems.

Sikarin has developed formal written procedures for key operational processes that require approval by department heads, ensuring that duties are clearly divided among employees responsible for executing these procedures to ensure transparency, independence, and prevent or detect corruption risks. These procedures are stored in accessible locations for relevant personnel and communicated to ensure awareness.

Additionally, each department's management should review operational procedures regularly, or when significant changes affect operations, to ensure that the procedures align with good internal control principles.

Sikarin has designated the Internal Audit Department to assess the adequacy, appropriateness, effectiveness, and efficiency of the company's internal controls. The department is responsible for providing recommendations and solutions to improve and develop internal controls to ensure they are effective and

efficient, capable of preventing and detecting potential risks, particularly corruption risks. The Internal Audit Department must discuss the results of the audit with the management of the audited departments to ensure understanding and develop suitable solutions for improving and developing internal controls that can be practically implemented. Additionally, the Internal Audit Department must report the audit results to the Audit Committee on a quarterly basis. Each department's management is responsible for implementing the recommendations provided by the Internal Audit Department and ensuring that the improvements and developments are carried out effectively based on the advice and guidance provided.

24. Internal Audit and Control Measures

Each department must create written procedures for all processes to be reviewed and approved by the department management. This ensures that roles and responsibilities are clearly defined, promoting transparency, independence, and the ability to prevent or detect corruption risks. All documents related to these procedures must be stored in an accessible manner for relevant personnel, and they must be communicated to all parties involved. The compliance and audit department is required to develop an audit plan at least once a year, or whenever there is a significant change affecting operations, to ensure that internal controls align with good practices. The audit plan will be approved by the audit committee, with a focus on assessing risks related to corruption to ensure operations comply with laws and regulations. The following steps must be followed:

1. Assess the adequacy of internal controls and their effectiveness in aligning with anti-corruption policies.
2. Evaluate each process to ensure risks related to corruption are considered. Any abnormalities found should be presumed as potential corruption.
3. Gather data from whistleblowing reports and support the investigation committee by providing advice and sharing information.
4. The audit department will report findings at least once a year to the audit committee and inform relevant parties.
5. After the audit results, there will be a discussion to find appropriate internal control measures.
6. In case of urgent issues, the audit department will directly report to the Audit Committee Chair.
7. The Audit Committee will report findings to the Board of Directors.

25. Reporting Fraud Investigation Results

When a corruption tip-off or report is received, the Human Resources department is responsible for collecting information from the tip-off and other related data, such as the number of corruption tip-offs, a summary of the incident, and the status of the actions being taken in the case of corruption within the organization (e.g., investigation status, decisions regarding disciplinary actions, statistical data on corruption

within the organization, and the status of implementation of anti-corruption measures). This information is reported to the executive committee and the audit committee annually.

In cases where the received tip-off is severe and requires urgent resolution, the Human Resources department must initially report the corruption event to the executive committee and the audit committee for further consideration.

The information in the report must be kept confidential, and the Human Resources department is required to report directly to the authorized personnel as defined. Under no circumstances should the information be shared in any form with departments or individuals who are not involved.

26. Data Recording and Storage Guidelines

Sikarin acknowledges the importance of good corporate governance to ensure transparency and prevent the misuse of insider information for personal gain. Therefore, the company has implemented a policy to prevent insider trading in compliance with relevant laws, regulations, and financial reporting standards. This policy ensures adherence to the principles of transparency and accountability in financial and accounting matters, as well as the proper reporting of financial data. All types of expenses must be comprised by supporting documentation. The Company ensures that its data storage practices comply with applicable laws and regulations, and does not permit the recording of false, incomplete, or inaccurate information or the manipulation of financial statements. Additionally, there should be no off-book accounts used to conceal improper payments.

Sikarin discloses necessary information to executives, employees, stakeholders, and relevant parties in an accurate, complete, timely, and transparent manner. This information is made accessible through convenient channels, ensuring fairness and reliability. The company provides this information through the Annual Report form (Form 56-1 One Report) and other accessible means, such as the Company's website or other appropriate channels. This allows stakeholders to engage effectively and meet the standards set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

27. Confidential Information Management Practices

1. Directors, executives, and employees are expected to comply with the company's securities trading policy, including regulations regarding insider trading, which prohibits trading securities for 45 days before the quarterly financial statements are disclosed and for 60 days before the annual financial statements are disclosed. The ban on trading securities ends 24 hours after Sikarin has disclosed the financial statements to the Stock Exchange.
2. Sikarin restricts access to confidential information to the minimum necessary (Need to Know Basis).

3. Sikarin stores documents related to confidential transactions securely and disposes of them when no longer needed, limiting access to the information only to authorized employees.
4. Cultivating a corporate culture through regular communication to make all employees aware of their duties to maintain Sikarin's confidentiality, ensuring that they do not read confidential documents or discuss confidential matters in public places.

28. Monitoring and Review

1. If corruption is found during the internal audit process and it is an urgent matter, the internal audit team should immediately notify the senior executives of Sikarin or the senior executives of the subsidiary where the issue has been identified and inform the chairman of the board. The matter will then follow the internal audit manual for reporting in stages, up to the board of directors and the audit committee as an urgent matter, followed by the investigation process as defined.
2. In cases where corruption is identified through the designated whistleblowing channels and deemed urgent, the person receiving the complaint must quickly proceed with the investigation, including filtering the information and appointing individuals or a committee to carry out the investigation. The findings should be reported in related meetings as urgent items.
3. If corruption is identified by the anti-corruption task force, the corporate governance chairperson must notify the senior executives of Sikarin to ensure that the matter is reported in stages up to the board of directors and the audit committee as an urgent issue. The investigation process will then follow the defined steps.
4. The internal audit department will regularly review the internal control systems and processes to ensure that they are effective and in line with the anti-corruption policy. The internal audit department will summarize the audit results and consult with the relevant parties to find sufficient and appropriate corrective and preventive measures. The audit results will be reported to the audit committee and the board of directors.
5. The corporate governance committee will review this policy annually or when there are changes in business operations, new investments, or other factors that require amendments. The committee will also monitor and follow up on the implementation of this anti-corruption policy, providing continuous guidance. Any necessary revisions will be made as quickly as possible.
6. Sikarin will review, audit, and improve its anti-corruption measures and report annually to the board of directors to assess effectiveness, improve measures, and ensure alignment with any changes in risks based on the internal and external context.

Acknowledgement and Compliance Agreement

I have read, understood, and will strictly comply with the policy regarding Anti-Corruption and Anti-Bribery Practices, as well as any revised versions issued by Sikarin.

I understand that strict adherence to the Anti-Corruption and Anti-Bribery Policy is a condition of my employment, and any violation may result in disciplinary action, which could include termination of employment.

Signature:
(.....)
Position:
Date:

This Anti-Corruption and Anti-Bribery Policy, as the third revised version, shall be effective from 22 February 2025, onwards, in accordance with the resolution of the Corporate Governance Committee at the meeting No. 1/2025, held on 21 February 2025.


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(Mr. Seni Chittakasaem)

Chairman of Corporate Governance Committee