



## **Announcement of IRPC Public Company Limited**

**No. 015 / 2019**

### **Anti-Fraud and Corruption Policy**

#### **for IRPC Public Company Limited and Subsidiaries (IRPC Group)**

IRPC Public Company Limited (“IRPC” or “the Company”) and its subsidiaries are determined to operate their businesses with good morals by adhering to good corporate governance principles such as business ethics, responsibility for society, community, environment and all groups of stakeholders. Accordingly, IRPC hereby establishes the Anti-Fraud and Corruption Policy with well-defined guidelines for the board of directors, executives, employees, staff, and all related persons who act on behalf and for the benefit of IRPC and IRPC Group to strictly follow.

IRPC Public Company Limited previously announced the Anti-Corruption Policy No. 019/2013 dated 11 November 2013 and the Anti-Corruption Guidelines No. 021/2013 dated 18 December 2013. In order to keep abreast of the current situation, the Company hereby announces the extended edition of the Anti-Fraud and Corruption Policy covering international codes of conduct.

#### **Definitions**

‘IRPC’ means IRPC Public Company Limited and its subsidiaries (IRPC Group)

‘IRPC Personnel’ means directors, executives and employees of all levels at IRPC and its subsidiaries

‘Fraud’<sup>1</sup> means any intentional act designed to seek unlawful benefits for the perpetrator or others

‘Corruption’<sup>2</sup> means the offering, giving, soliciting, promising or agreeing to provide, or acceptance of an inducement or reward, that may improperly influence a person or entity to act, omit, or to delay certain actions, from or to (i) government agents of domestic and/or international organizations, (ii) private officers, or (iii) any related persons in charge either directly or indirectly in order to achieve or preserve inappropriate business affairs or other benefits. Other practices of corruption include conspiracy, concealment, or any actions that can be used as an excuse or cover-up exercised for an access to corruption or an achievement of gains or advantages of inappropriate or unethical outcome or decision.

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<sup>1</sup> Criminal Code Section 1 (1)

<sup>2</sup> Organic Act on Counter Corruption (No. 3) B.E. 2558, Section 123/5 and the CAC’s Self-Assessment on anti-corruption measures

## **Scope of Policy**

This policy applies to the personnel of IRPC and its subsidiaries (IRPC Group).

## **Duties (related to the policy)**

1. The Board of Directors<sup>3</sup>
  - Supervise the policy-making and clear anti-corruption practices with thorough corporate and public communication in order to achieve practical implementation.
2. Corporate Governance Committee<sup>4</sup>
  - Establish corporate governance framework, including effective guidelines for corruption prevention suitable for the corporate business nature
  - Establish and review anti-corruption policies, provide suggestions and guidelines for the monitoring and evaluation of the performances related to anti-corruption
3. Risk Management Committee<sup>5</sup>
  - Establish the risk management policy and strategies with regard to the Anti-Fraud and Corruption policy by supervising and conducting risk assessment and review on corruption and appropriate anti-corruption measures.
4. Audit Committee<sup>6</sup>
  - Review the accuracy of reference documents and self-assessment forms regarding the Company's corruption measures according to the Private Sector Collective Action Coalition Against Corruption (CAC).
  - Review the financial and accounting reporting systems, internal control system, and internal audit system. Ensure that the Company complies with the law and related measures
5. Nomination and Remuneration Committee
  - Recruit qualified persons to take the role of company directors, sub-committee members, and the president of the Company. Consider the remuneration package with transparency and fairness based on the good governance principles and reliable information according to international standards that are in consistence with the goals and strategic plans of the Company.

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<sup>3</sup> Corporate Governance Code for Listed Companies 2017, Principle 6.4

<sup>4</sup> Corporate Governance Committee Charter of IRPC Public Company Limited

<sup>5</sup> Governance Risk Management of IRPC Public Company Limited

<sup>6</sup> Corporate Governance Code for Listed Companies 2017, Principle 6.2

## 6. Executives

- Establish an anti-corruption risk assessment in operational processes that may cause or trigger fraud and/or corruption.
- Establish a process to promote and support the Anti-Fraud and Corruption policy with clear communication to employees at all levels and related parties.
- Implement the Anti-Fraud and Corruption Policy and measures throughout the organization and embed organizational anti-corruption culture.
- Review the appropriateness of the processes and measures in order to comply with the business changes, rules, regulations, and legal requirements.

### **Guidelines**

1. IRPC Personnel shall strictly comply with the Anti-Fraud and Corruption Policy, including all related preventive measures.
2. IRPC Personnel shall perform with care and utmost responsibility and efficiency with moral consciousness, honesty, fairness, integrity, ethics, professional code of conduct, accountability, and precise and cautious resolution.
3. IRPC Personnel shall not commit or involve in any form of bribery or corruption; in both directly and indirectly practices of either providing or accepting. IRPC Personnel must comply with the Anti-Fraud and Corruption Policy, Anti-Corruption and Bribery Policy, Good Corporate Governance Manual, and the Company's Code of Business Conduct and Ethics, including corporate regulations and other relevant articles, that are already in effect and/or to be implemented in the future.
4. IRPC and IRPC Group shall maintain political neutrality, avoid any forms of political support, including, but not limited to, financial support, providing of assets, benefits, or any other forms of assistance to political parties, politicians, or any persons related to the politics, either directly or indirectly, with the intention of receiving special privileges and advantages that could result in the granting of agreements, contracts, assets, or the passing of laws that will benefit IRPC's business operations.
5. Philanthropy donations and supports provided by IRPC shall have review, approval and audit processes. Document evidences must be precise and provided in order to assess the objectives, and comply with IRPC regulations to ensure that such donations or supports shall not be used in any practices of fraud and corruption.

6. IRPC Personnel shall perform with care in receiving and providing gifts, assets or other benefits, including hospitality and other expenses, and must comply with the No-Gift Policy.
7. IRPC Personnel shall avoid actions that may cause Conflict of Interest (COI) with IRPC or IRPC Group. All actions must be based upon practical and rational basis, for the benefit of the Company, and in compliance with the laws, related rules and regulations, and good morals. Nevertheless, any actions that might be perceived as a conflict of interest shall be reported via the Company's designated channel.
8. IRPC shall provide an integrated Governance, Risk, and Compliance (GRC) measures that help promote Anti-Fraud and Corruption practices such as conducting an Anti-Fraud and Corruption Risk Assessment in every process of work, including coordination with government agencies, permit requests, sales and marketing, procurement, and contract management, etc. These tasks must have appropriate solution methods with performance assessments on a regular basis.
9. IRPC shall establish the Internal Control system and measures to ensure that financial reporting, accounting processes, and accounting records are operated with accuracy, transparency, and auditability with proper documentation system that allows documents, evidences, financial reports, and other related papers to be ready for audits as proofs of corporate compliance that meet the Anti-Fraud and Corruption measures.
10. IRPC shall regularly provide communications and trainings for IRPC Personnel regarding the Anti-Fraud and Corruption measures, corporate expectations, and punishment for violation.
11. IRPC shall establish and announce the Way of Conduct on Anti-Fraud and Corruption to be used as guidelines for IRPC Personnel and related parties through appropriate channels in order to support, encourage, and pragmatically oversee the compliance of the Anti-Fraud and Corruption measures as well as to define a suitable follow-up measure.
12. IRPC shall establish the Code of Conduct for Business Partners to ensure that all business partners operate according to the Anti-Fraud and Corruption measure.
13. IRPC shall have the Human Resources Management system that reflects the commitment to the Anti-Fraud and Corruption measures. IRPC will not demote, punish, or negatively treat its personnel who refuse to commit or involve in the fraud or corruption practices, even if that impartiality may result in the loss in business opportunities. IRPC shall have clear communication channel for such principle.

14. The Internal Audit department is entitled to report urgent cases of the Anti-Fraud and Corruption violation or suspicious behaviors to the Chairman of Audit Committee, President, the Audit Committee, and the Board of Directors respectively.

#### **Whistleblowing Channels and Whistleblower Protection**

IRPC Personnel shall neither relinquish nor tolerate potential violation of the Anti-Fraud and Corruption Policy. IRPC shall designate effective whistleblowing channels and the whistleblower protection scheme in accordance with IRPC Public Company Limited's regulation on Complaint-Filing and Anti-Corruption Whistleblowing.

#### **Penalty and Punishment**

IRPC issues a penalty and punishment measure to be applied to the personnel who violate or refuse to comply with the Anti-Fraud and Corruption Policy where any actions that go against or in conflict with the abovementioned policy, either directly or indirectly, shall be considered as violation to IRPC's work regulations, resulting in a serious offense that entails disciplinary action according to Section 8, Discipline and Disciplinary Action of IRPC's Work Regulations. Such disciplinary actions may include employment termination where the Company deemed necessary or justified and/or involve legal prosecution.

IRPC hereby establishes the Anti-Fraud and Corruption Policy, as well as the fraud and corruption preventive measures, for IRPC Personnel to acknowledge and strictly adhere to.

Hereby announced on 9 August 2019

-signed -

(Mr. Noppadol Pinsupa)

President

In accordance with the resolution of the Board of Directors' No. 8/2562 dated 23 July 2019