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Notification of IRPC Public Company Limited

No 002/2023

Policy and Practices on Facilitation Payment and Revolving Door
IRPC Public Company Limited and Subsidiaries (IRPC Group)

IRPC Public Company Limited and subsidiaries (IRPC Group) “IRPC” or “the Company” are the organizations strongly adhered to operate their business under good corporate governance, coupled with excellent management, ethical conduct, transparent and verifiable business operation and zero corruption. Besides, the Company has constantly emphasized on creating value to every shareholder while taking into consideration the interests of every stakeholder group.

To prevent and manage risks in hiring a government employee or government official who may be within the scope of revolving door which is deemed against good corporate governance principle and may be at risk of corruption as well as to prevent any conflicts of interest between personal interest and public interest that may ruin the Company’s image, reputation and credibility; therefore, the President and Chief Executive Officer had announced the policy and practices on facilitation payment and revolving door to ensure their compliance with established practices set forth by the Collective Action Against Corruption (CAC). Details are as follows:

Facilitation Payment

Principle:

The Company shall not offer any facilitation payments to a government employee or government official in any cases whatsoever. Since allowing the Company’s personnel to offer any facilitation payments to the government employee or government official may incur a high risk of bribery as well as may increase its business costs, may be at a higher risk of losing the Company’s reputation and good image while violating the policy on counter corruption stipulated by the Company.

Definition:

“Facilitation payment” refers to a small amount of expenses unofficially offered to the government employee or government official. In addition, it is deemed an offering to make certain that such government employee or government official will proceed according to the procedures or an offering with the aim to speed up faster action in which such procedures do not necessarily depend on the judgement of the government employee or government official and is considered an act of duty of such government employee or government official as well as deemed a right to which any legal entities shall be entitled; for example, request for an authorization, certification and receipt of any public services etc.

(Reference: Guidelines on the Specification of Suitable Internal Control Measures by the Office of the National Anti-corruption Commission)

The Company's Practices:

1. Any facilitation payments which potentially lead to corruption must be prohibited.
2. The Company does not have the policy to offer any facilitation payments in any forms, whether directly or indirectly, which may imply fraudulent and corruptive behavior.

Revolving Door**Principle:**

The employment of any government employees or government officials who are within a scope of revolving door and is considered against good corporate governance principle means that such person who is or had been a government official, politician, advisor of a government agency has come to work with the Company and has taken advantage of the relationship or misused inside information to benefit the Company or incurred any conflicts of interest resulting from the act of duty of the government agency or business governance organization and the company under supervision whereby such action aims at creating advantageous, disadvantageous or unfair business operation or the specification of policy which benefits the Company where such former government employee or government official has worked for. This in turn, may incur risk of corruption in terms of conflicts of interest of an individual who has a role in both organizations.

Scope:

The revolving door policy must be enforced with the employment of the executive, staff and employee of IRPC Public Company Limited and subsidiaries (IRPC Group) under the Labor Law/ Labor

Protection Law. Nonetheless, to ensure transparent administration and clear operation practices with the aim of preventing corruption.

Definition:

A government employee/ government official refers to a person holding a political position, a government officer or local government employee who holds a position or earns a monthly salary, a staff or a person who performs his/her duty in a state enterprise or government agency, a local executive and member of a local council who does not hold any political positions, a legal officer of local administration and shall include a director, a subcommittee, employee of government sector, state enterprise or government agency and any persons or group of persons who exercise their authority or have been assigned to exercise their government authority to act in any ways according to the specified law, whether such establishment has been set up in the bureaucracy, state enterprise or any other government businesses.

(Reference: The Organic Act on Counter Corruption B.E. 2542)

The Company's Practices:

1. The Company shall not consider an employment or appointment of a government employee or government official who still holds position, except only in a case of a state enterprise or government agency or government sector with the specification from the establishment agency or being authorized by the relevant law or being allowed to have a representative from such agency to perform his/her respective duty in the organization. However, this must be proceeded according to lawful procedures and objectives.
2. To prevent any conflicts of interest between personal interest and public interest, the employment of former government official whereby the Company used to be under the governance, supervision, control or inspection of the agency where such government official is working under or is performing his/her duty as a government official or the employment of a person who used to work for the government agency directly relating to the Company. The Company; therefore, shall consider a cooling-off period for 2 years. (Referred from Section 127 of the Organic Act on Counter Corruption B.E. 2561)
3. The selection, employment approval and specification of compensation in hiring a government employee or government official to hold a position of Chief Executive Officer and President or Vice President must be carefully considered by the Nomination and Remuneration Committee and/or a

specific agenda committee appointed by the Company's Board of Directors as well as must be approved by the Board of Directors.

4. The selection, employment approval and specification of compensation in hiring a government employee or government official to hold a position of employee at a level of Assistant Vice President and lower or a consultant must be considered for reason and necessity as well as must be approved by the Chief Executive Officer and the President.
5. The Company has determined background verification of a person who is being nominated to hold a position of the Chief Executive Officer and President, a consultant and senior executive of the Company to inspect for any potential conflicts of interest before appointment.
6. It is prohibited to hire any government employees or government officials if such employment is intended to benefit the Company or may incur reciprocal benefit and must not involve or must not be for an abuse of power or must not incur any conflicts of interest; for example, disclosure of confidential information of the government agency where such government employee or government official used to work under, any lobbies to gain benefits wrongfully or any assignments to contact former agency where such government employee or government official used to work under.
7. The Company shall disclose information on the employment of government employee or government official, coupled with reason of appointment in the 56-1 One Report for transparency purposes.

Assigning the Company's Personnel to Work on the Policy of the Public Sector

Principle:

The Company has realized the fact that when a personnel of a private sector with business experience has come to work on the policy of the public sector, this may incur benefits for the Company in that it will facilitate business decision or government policy as well as possess new and up-to-date perspective which in turn, helps promote the economic growth of the country to have more potential in solving various problems. In the event of inefficient management, this may create risk of corruption. Consequently, to manage risk according to good corporate governance and transparency principle, the Company has specified the following principles:

The Company's Practices:

1. The Company shall disclose information of the personnel who has worked on the policy of the public sector, together with the reason of such position holding or performance of duty. The Company shall publicize such information in the 56-1 One Report for transparency purposes.
2. In assigning the Company's personnel to work on the public sector policy, this must not incur any conflicts of interest or reciprocal benefits and must not involve or aim at exploiting his/her authority wrongfully or incur any conflicts of interest; for example, disclosure of confidential information of the government agency where such government employee or government official has come to work for, any lobbies to gain benefits wrongfully etc.
3. In an event that any performances of duty of the Company's personnel in the government agency evidently incurs conflicts of interest, such personnel must consider his/her resignation from the position of the Company or his/her performance of duty in that government agency for transparency purpose. Besides, the Company shall consider the preventive measures on conflicts of interest between personal interest and public interest in accordance with sections 126- 128 of the Organic Act on Counter Corruption B.E. 2561.

Penalty:

Any acts which violate or do not conform to this policy shall deem a violation against the Company's disciplines and work regulations and shall be found guilty or be penalized as stipulated by the Company.

This policy shall be reviewed and improved on an annual basis and shall be approved by the Corporate Governance Committee.

Announced and enforced on 19 January 2023.

Mr. Kris Imsang

President & Chief Executive Officer

With an approval of the Corporate Governance Committee

At the meeting no. 1/2023 on 17 January 2023