



PTT Exploration and Production Public Company Limited

**Anti-Fraud and Corruption Policy
(Translation)**

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1. Objectives

PTTEP fights against fraud and corruption in any form, with no exceptions. The Company follows and complies with all anti-fraud and corruption laws in our operations in all locations where we operate, cultivates anti-fraud and corruption becoming as a part of our corporate culture, and never gets involved, whether directly or indirectly, in any fraud and corruption practices.

To achieve this objective, the Company developed its “Anti-Fraud and Corruption Policy” as a part of the organization’s Good Corporate Governance and Business Ethics, or CG&BE approved by the Board of Directors, to ensure that the director, management, employees, and any persons acting on behalf of, or for the benefit of PTTEP or PTTEP Group are to strictly comply with the Anti-Fraud and Corruption Policy.

2. Scope of Application

This policy applies to the PTTEP Group and any person acting on behalf of, or for the benefit of PTTEP Group, whether authorized or not.

3. Definition of Fraud and Corruption

Fraud means committing an act in order to procure, for himself/herself or another person, any advantage to which he/she is not entitled by law. Fraud includes the following actions:

1. Asset Misappropriation means possessing property belonging to another person, or of which the other person is a co-owner, and dishonestly converting such property for himself/herself or a third person.

2. Corruption means requesting, accepting, agreeing to accept, giving, offering, pledging, or promising to give assets or any kind of benefits to induce a public official (including a foreign government official and agent of any international organizations), agency, private body or officer of a private body, to wrongly exercise their powers. These powers include actions or inactions to facilitate, hasten or delay any act to benefit the PTTEP Group’s interest. Exceptions are cases where the giving or accepting of an asset or benefit is permitted by applicable laws, customs or norms.

Corruption may come in many forms including political support, charitable contributions, sponsorship arrangements, facilitation payments, gifts, entertainment or

hospitality, bribery, revolving door, conflict of interest and unwarranted allowances or expenses, as well as the improper use of third party agents and intermediaries.

3. Embezzlement means the act of deceiving a person with the assistance of falsehood or concealment of facts which should be revealed, dishonesty, and, by such deception, obtaining property from the person who has been deceived or a third person, or causing the person who has been deceived or a third person to execute, revoke, or destroy any document of right.

4. Statement Fraud or providing false information or misrepresenting facts such as financial statement fraud, the alternation of financial records by taking advantage of loopholes in accounting principles and various options for valuation. This includes the disclosure of accounting information to change information in financial statements for a wrongful purpose or distorting information for the benefit of an individual or group of people.

4. Policy and Guideline of Anti-Fraud and Corruption

PTTEP will not tolerate any form of fraud and corruption, whether direct or indirect. The director, management, and employees are required to strictly comply with the policy and practices as prescribed in CG&BE and the Anti-Fraud and Corruption Policy, as well as the relevant Standard and Manual in dealing with major corruption risks. PTTEP has defined guidelines for PTTEP personnel cautiously perform with the following duties:

4.1 Giving or accepting personal gifts, corporate gift/tokens, or other benefits which may be computed into a monetary value, and Representation.

Definitions

Giving or accepting personal gift, corporate gift/tokens, or other benefits which may be computed into a monetary value. Representation means:

- **Personal Gifts**, means money, property or other benefits given or exchanged for courtesy, including money, property or other benefits in the form of prizes, gratuitous gifts, contributions, or rewards, privileges for reduction of price not generally offered to the public, privileges of being serviced or entertained, payments of expenses or costs for travelling, accommodation, food and beverages, or other expenses of similar kind. Personal gift also includes giving of any vouchers or tickets in whatsoever form, advance payments, or kickbacks.

- **Corporate Gift/Token** means anything representing the company given to a third party as part of a customary or special occasion for business in order to commemorate the company or such special occasion.

- **Other benefits which may be computed into a monetary value** means anything of value such as price reduction, acceptance of entertainment, service, or training, or any other thing of similar kind.

Representation means payment of food, beverages, or appliances made for business treats, and other necessary and related payments.

Guideline

PTTEP defines the practices of giving or accepting personal gifts, corporate gift/tokens, representation, or other benefits which may be computed into a monetary value, and they must be appropriate and careful actions which are legally allowable by laws, customary or commonly practiced in general business, not be given in a period when the Company has been in contact with government authorities for its approval, permission or concession grants. The approval must be granted by an authorized approver, and disbursement must be done in the Company's system together with supporting evidence. It shall comply with the Standard of Practices for Anti-Corruption and in line with relevant PTTEP regulations.

4.2 Sponsorship and Donations

Definition

Sponsorship means financial or in-kind support requested by Company stakeholders for taking part in the activities with publicizing the Company's logo in the activities.

Donations means financial or in-kind support that requested by Company stakeholders for taking part in the activities without publicization of Company's logo or using the Company's name.

Guideline

PTTEP provides practices to manage any form of sponsorship and donations to ensure any given action may not pose vulnerability for fraud and corruption. The actions require processes that verify, approve, and review everything with supporting evidence,

and must comply with PTTEP's Guideline of Sponsorship and Donations and remain in line with relevant PTTEP regulations.

4.3 Political Contributions/ Support

Definition

Political Contributions/Support mean assistance, whether in financial or in-kind or other benefits to support political parties, politicians or any person who is involved with political activities and political activities either directly or indirectly.

Guideline

PTTEP always remains politically neutral and does not support any political party or politician at the provincial, regional, or national level, in case that such group of people will try to exercise their power to gain improper benefits, privileges or business advantages to facilitate the Company's business operation. PTTEP understands and respects the rights and freedom of the directors, management, and employees to exercise their political rights as provided for and protected by the Constitution or other laws, including the right to vote or join a political party.

4.4 Conflict of Interest

Definition

Conflict of Interest means situations in which a personal relationship could potentially improperly benefit your profession or business. Often such a conflict of interest may lead to a situation that can cause damage or compromise your ability to carry out your professional obligations and decision-making due to the influence of the personal relationship or interest.

Guideline

PTTEP places the importance on the management of conflicts of interest of individuals connected to PTTEP. Directors, management, and employees must put PTTEP Group's interests first and avoid participating in any activity that might be non-compliant with the laws or relevant regulations or that create a conflict of interest. Furthermore, if these parties realize that a conflict of interest has arisen, they must immediately inform their supervisor or the unit overseeing the matter.

4.5 Facilitation Payment

Definition

Facilitation Payment means a small amount of expenses unofficially offered to government employees or public officials. In addition, such payments are deemed an offering to make certain that such government employees or public officials will proceed according to the procedures or an offering with the aim to speed up action. Such procedures do not necessarily depend on the judgement of the government employees or public officials and are considered an act of duty of such government employees or public officials or 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.

Guideline

PTTEP has no policy to make direct or indirect facilitation payment. It will take and tolerate no action in exchange for business facilitation.

4.6 Revolving Door

Definition

Public Official means state official, person holding a political position, judge of the Constitutional Court, person holding a position in an independent agency, and the National Anti-Corruption Commission (NACC) and the full definition as prescribed in accordance with the Organic Act on Anti-Corruption B.E. 2561.

Guideline

The employment or appointment of public officials or former public officials are to proceed according to lawful procedures and objectives in order to support the intended benefit to the Company and they may incur reciprocal benefit and must not involve or must not be for an abuse of power or must not incur any conflict of interest.

5. Measures of Anti-Fraud and Corruption

5.1 Human Resource Management

PTTEP has an extensive set of Human Resources Rules and Regulations and Human Resources Policy that reflect the Anti-Fraud and Corruption and have been established with the appropriate process of human resource management and selection including development & training, performance appraisal, compensation, and promotion. Also, the company set a clear organization structure in accordance with business with

segregation of duty and checks and balances that are in line with internal control principle. The Company will provide protection to employees that perform their duties in line with Company's regulations and policies, including those who refuse to engage in any form of Anti-Fraud and Corruption. PTTEP communicates its Anti-Fraud and Corruption actions with good practices as well as disciplinary actions for non-compliance to employees to foster a clear understanding.

5.2 Communication and Training

PTTEP continues the communication and training to foster a clear understanding of Anti-Fraud and Corruption and practices in various channels to employees and relevant parties, namely employees, consultants, business partners, subsidiary companies, agents, nominees or any persons acting on behalf of PTTEP.

5.3 Risk Assessment

Corruption Risk Assessment must be maintained to ensure effectiveness and suitability for prevention of fraud and corruption. Risks in corruption area must be regularly reviewed and assessed.

5.4 Internal Control and Auditing

PTTEP is equipped with an effective internal control system for business operations. The result of internal control assessment must be reported to the Internal Audit Unit to review before reporting to the Audit Committee. In case the Internal Audit Unit finds or suspects that there are transactions or actions that may cause serious damage to the Company's operations, e.g., conflict of interest, fraud, or significant deficiency of internal control, it is required to immediately report including with an opinion to Chief Executive Officer and the Audit Committee in order to consider reporting to the Board of Directors.

5.5 Whistleblowing Channels

PTTEP maintains the availability of whistleblowing channels for both internal and external parties of the organization to report any suspicious misconduct or wrongdoing that might be in violation of laws, the Good Corporate Governance and Business Ethics (CG&BE), or other related regulations, as committed to directors, management, employees, or representatives of PTTEP. The Company sets clear procedures and channels for investigation of complaints as prescribed in the PTTEP Reporting and Whistleblowing Regulation to ensure the transparency and fairness of the complaint-handling process. The communication of whistleblowing channels and the protection procedure are provided to

internal and external parties in form of company activities, and these are disclosed to the public.

6. Penalty

Any action that violates or does not comply with this policy, whether directly or indirectly, will receive disciplinary consideration in accordance with PTTEP Regulations. If the actions are believed to be against laws, regulations, or public regulations, PTTEP may forward the matter to public officials for further action. In case that any person acting on behalf of, or for benefit of PTTEP, fails to comply with CG&BE and this policy, PTTEP may consider terminating any business activities with that involved person.

7. Review

This policy shall be reviewed in every 3 years or updated as necessary.

8. Effective Date

This policy shall become effective on 15 October 2023.