Approved by:
Resolution of the Board of Directors Meeting No. 8
Dated 12 November 2025 (Agenda 7)

ANTI – CORRUPTION POLICY AND PRACTICES
of
Sermsang Power Corporation Company Limited and its Subsidiaries Definition

Company	Sermsang Power Corporation Public Company Limited and its subsidiaries
Employees	Directors, executives, and employees of Sermsang Power Corporation Limited and its subsidiaries, as well as companies under its supervision
Partner	Partnerships, suppliers, vendors, juristic persons, or any individuals related to the Company's business
Government agency	Ministry, Bureau, Office, Department or government agency called by other names with the status of provincial government, local government, and state enterprise established by the act or royal decree, including other state agencies with the royal enactment as government agencies
Government employee	A person who is or used to be a government official /politician /advisor of a government agency who comes to work for a private company and may rely on relationships or internal information to benefit private companies or create conflicts of interest in the performance of duties of government agencies or business regulators and companies under its supervision, of which the result of actions aiming to take unfair business advantages or set policies that favor the private sector serviced by such former government official
Private agency	Organizations not affiliated with or affiliated with the state
Corruption	Abuse of power or position for exploitation of corporate assets, embezzlement, fraud, conflicts of interest, account manipulation or falsification of documents, including all forms of bribery by offering, promising to give, giving, soliciting or receiving improper money, property, or other benefits from government officials, government agencies, as well as agencies or employees of the private sector that perform business with both domestic and foreign companies directly or indirectly in order to obtain benefits for themselves, organizations or related persons

Gift and Hospitality	Giving and receiving gifts, things, souvenirs on various occasions, receptions, and traditional hospitality to maintain good relationships between companies and related agencies without expecting to receive services, rewards, and privileges which are not in compliance with the Code of Business Conduct
Sponsorship	Money paid to or received from customers, partners, and business partners with reasons for business purposes, brand or reputation of the company, commercial credibility, and business relationships in an appropriate and suitable occasions.
Donations	Money or things given to the foundations, public organizations, temples, hospitals, educational institutions, or social benefit organizations, truly for public benefit purposes without expecting anything in return or benefits from the supported organizations
Political Contributions	Financial or other forms of support (in-kind) and/or encouragement to employees for participation in political activities on behalf of the company in support of political parties, politicians, related persons to political parties or political forces directly or indirectly, leading to conflicts or problems within the company and the nation, as well as obtaining privileges, unlawful benefits, or trading advantages, but not including employees who participate in activities according to their personal freedom
Conflict of Interest	Circumstances or actions in which the board, management, and employees have personal interests that affect decision-making or performing duties in their responsible positions, as well as causing conflicts of public interest between personal and company interests, resulting in the inability to perform righteously which can lead to conflicts of interest
Facilitation Payment	Small amount of expenses paid to government officials informally only to ensure the protection from government officials in proceeding with a process or encourage quicker actions, of which such process does not require the discretion of government officials and it is an act in accordance with duties and the rights of a juristic person under the laws, such as applying for a license, requesting certificates, and obtaining public services.

Anti-Corruption Policy

Main policy

The Company prohibits everyone from all forms of corruption, including directors, executives, employees, as well as third parties who are related to the Company, subsidiaries, and companies under its supervision, whether by presenting, promising, requesting, soliciting, giving or accepting bribes or having any behaviors that both directly and indirectly imply a corruption. This also covers the executing or accepting corruption of businesses and transactions in all countries and relevant departments. This policy must be followed without exception by all directors, executives, employees, as well as third parties related to the Company, subsidiaries, and companies under its supervision.

Scope of policy

This policy is established as a guideline in case of any doubts. The Company's personnel are obliged to maintain the highest standards of business transactions. Failure to comply with the policy can be a severe disciplinary offense. It is also against the contract and considered as a crime of such person, which shall damage the Company's image and reputation. The Company has set practice guidelines, measures, roles and responsibilities, with a regular audit and review according to this anti-corruption policy and in compliance with business changes, regulations, and legal requirements.

Anti-Corruption Policy

The Company's personnel as well as third parties related to the Company must strictly comply with this anti-corruption policy without operating or participating in any forms of corruption either directly or indirectly for their own benefits, family, friends, or other persons, as well as government agencies or private agencies which have been doing businesses or making contacts with the Company as follows:

1. The Company's personnel are prohibited from soliciting or receiving benefits, money or other assets which shall lead to a wrongful performance of duties or a neglect to perform their duties or a damage to the Company.
2. The Company's personnel are prohibited from offering and giving benefits, money, or other assets to outsiders, government officials, or other agencies in order to convince them to perform their duties wrongfully or neglect to perform duties or violate the laws.
3. The Company's personnel must comply with anti-corruption policies and adhere to regulations, code of conduct, rules, work procedures, and other relates laws.
4. The Company's personnel must not neglect or ignore when seeing actions that are considered corruption related to the Company. They shall report to their supervisor or persons in charge for the investigation of facts.

5. Any fraud or corruption are considered as serious acts, for which the Company shall take actions against the involved person in accordance with strict rules, regulations, and laws.

The Board of Directors realizes the importance of good corporate governance and consequences of corruption by establishing appropriate internal control measures for main activities which may cause corruption from accepting and giving bribes to government officials, trading partners, and stakeholders in any cases towards the Company's trustworthiness and reliability among all groups of stakeholders

Structure, duties and responsibilities

1. The Board of Directors has duties and responsibilities to set a policy, monitor an effective anti-corruption system, become a good role model, and ensure that the Executive Committee also emphasizes anti-corruption as a corporate culture.
2. The Audit Committee acknowledges and comments on the follow-up of anti-corruption measures and review of financial and accounting reporting systems, internal control system, internal audit system, and risk management system in relation to potential risks of corruption to ensure that the Company's operations are concise, appropriate, up to date, and efficient in compliance with general standards, including accepting complaints, whistleblowing about fraud and corruption both inside and outside the organization, investigating facts as informed by the Audit Committee, and presenting the complaint to the Board of Directors for punishment or solutions of problems according to the anti-corruption policy.
3. The Risk Management Committee considers and monitors the Company's overall risk management policies and guidelines. This covers important types of risks such as financial, investment, business operation and corruption risks, as well as assessment, follow-up, and review of adequate risk policy and management systems, including the efficacy of system and practice according to specified policies for the approval by the Board of Directors.
4. The Executive Committee, Chief Executive Officer, and the management have duties and responsibilities to establish, promote, and support the implementation of anti-corruption measures in practice, become a good role model, and monitor all employees to comply with anti-corruption measures, as well as communicating to employees and related parties in various departments, including the review of suitable systems and measures to comply with business changes, rules, regulations, and legal requirements.
5. The internal auditor has a duty and responsibility for inspection, review, and assurance of operations to be in accordance with the policy, practice guidelines, authorization, rules, regulatory, and legal requirements.

6. There should be an appropriate and sufficient control system against potential corruption risks for a report to the Audit Committee.

Review of Anti-Corruption Policy

The Company shall review anti-corruption policies and practices, as well as reference documents every year or when there is a major policy change.

Giving and receiving gifts, receptions, and hospitality

Policy

1. Do not give and receive gifts in any forms from people who do businesses with the Company or those involved in the coordination with both government and private agencies in a manner of a bribe, except for giving or accepting gifts and receptions according to traditions to maintain good relationships between the Company and the involved agencies without expecting to receive services, rewards, and privileges which are not in accordance with the Code of Business Conduct.
2. Do not give and accept gifts, rewards or any other benefits to motivate decision-making which shall lead to a neglect in performance of duties and operations in accordance with rules, regulations, code of conduct, working methods, and legal requirements.
3. The Company has no policy to offer money, incentives, gifts, and benefits in any forms to its customers or partners, external agencies or any persons to acquire a business, except for traditional business receptions, trade discounts, and corporate sales promotion.
4. The management and staff must emphasize the internal control system that meets international professional standards to ensure that the operations and results obtained are correct and transparent as appropriate.
5. Giving or receiving gifts and receptions must be in accordance with traditional practice which shall be infrequent, appropriate to the occasion, and without conflicting with rules, regulations, code of conduct, working methods, and other relevant laws.

Practice guidelines

1. **Giving gifts or any other benefits**

1.1. Giving gifts to partners or other involved agencies with the purpose of maintaining good relationships and according to tradition, which is infrequent and without expecting to receive services, rewards, and privileges not in accordance with the Code of Business Conduct.

1.2. Do not give gifts, souvenirs, assets, or any other benefits to spouses, children, or related persons of government officials, customers, business partners, and contactors in the circumstances on their behalf.

1.3. Giving gifts to partners or other involved agencies should be under the same standards to avoid discrimination. It can be a gift that promotes the image of the company, such as pens, calendars, or diaries.

1.4. Gift prices must be considered by the management with authorized approval. A disbursement request must also be made with a clear stating of gift details, as well as the name of given organization, quantity, price or value of the gift, together with supporting documents for consideration, such as quotations or pictures of gifts, to be approved by the authorized person according to the limit and approval authority specified in the Company's approval authority.

1.5. The approver must review approval request with taking into account the objectives, occasions, and appropriate prices or value before approval.

1.6. Evidence of proof in gift giving must be presented to Department of Accounting and Finance, such as receipts, thank you letters, and others for verification.

2. Receptions and hospitality

Receptions and hospitality, such as meals and recreational activities related to business practice or customary trade, as well as provision of business knowledge and understanding, can be arranged with reasonable spending and shall not affect decision-making or neglecting duties and responsibilities to cause any conflicts of interest.

2.1. A letter of approval request must clearly state details, objectives, venues, and agencies in providing receptions, together with other supporting documents such as quotations, to be approved by the authorized person according to approval limit of the Company.

2.2. The approver should review the approval request with taking into account the objectives, occasions, appropriate prices and values before approval.

2.3. Evidence of proof for receptions must be presented to Department of Accounting and Finance, such as receipts, thank you letters, and others for verification.

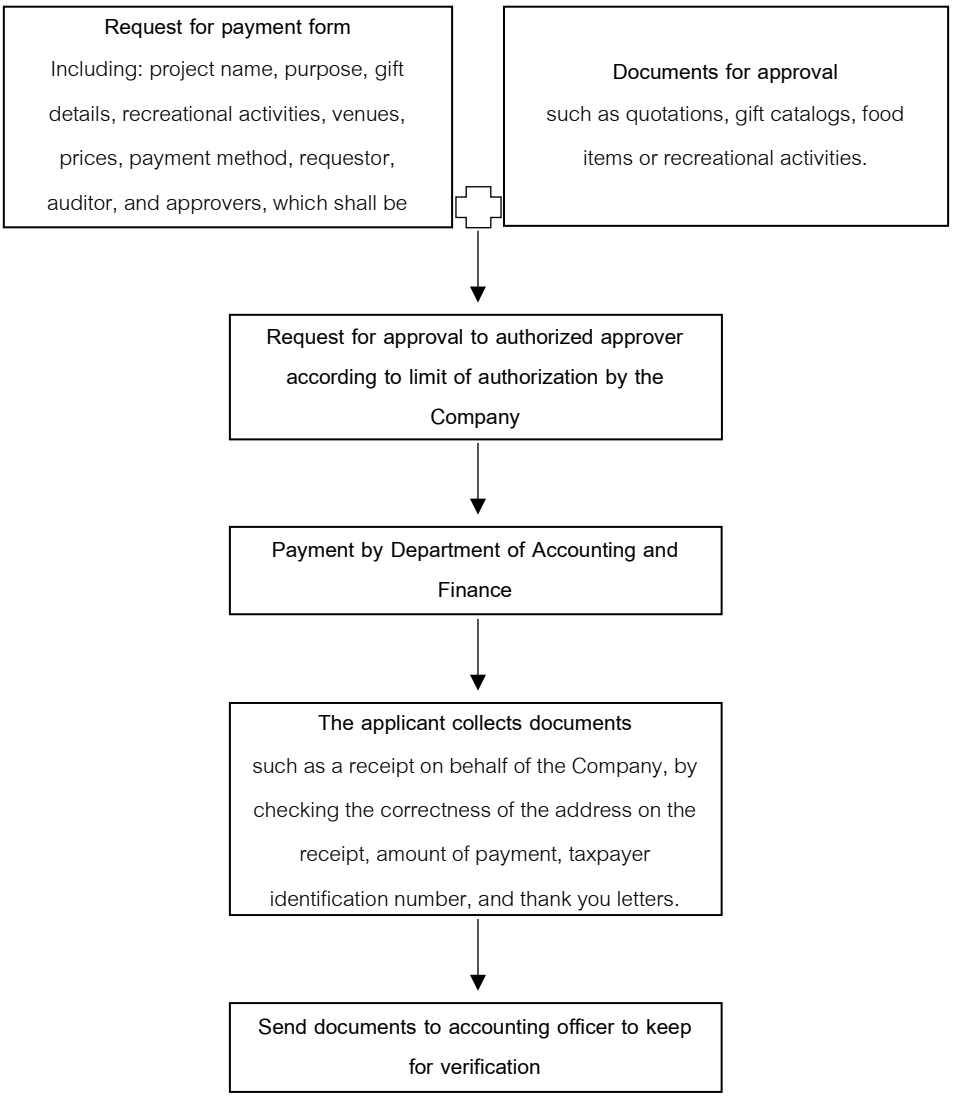
Table of authorized approval for gifts and receptions

Sermsang Power Corporation Company Limited and its subsidiaries

Table of authorized approval

No.		Limit of approval	Shareholder	BOD	EXCOM	CEO	EVP	SVP
		Approval of receptions and gifts (per 1 time)						
		Not more than 10,000 baht					✓	
		Not more than 100,000 baht				✓		
		Not more than 200,000 baht			✓			
		More than 200,000 baht		✓				

Picture 1 Process of approval request for giving and receiving gifts, receptions, and hospitality



3. **Accepting gifts and sponsorships or any other benefits**

3.1. The Company has a policy to refrain from accepting gifts, souvenirs, sponsorships, or any other benefits in all cases from business partners or agencies involved with contacts and coordination on behalf of the Company, unless the receiving of gifts as personal relationships is without affecting any decision-making or neglect of duties and responsibilities.

3.2. In case that it is necessary to receive gifts, there shall be a responsible person in each level of jobs for collecting gifts as follows:

3.2.1. Gifts as cash or cash equivalents must not be accepted.

3.2.2. Such gifts must not be illegal.

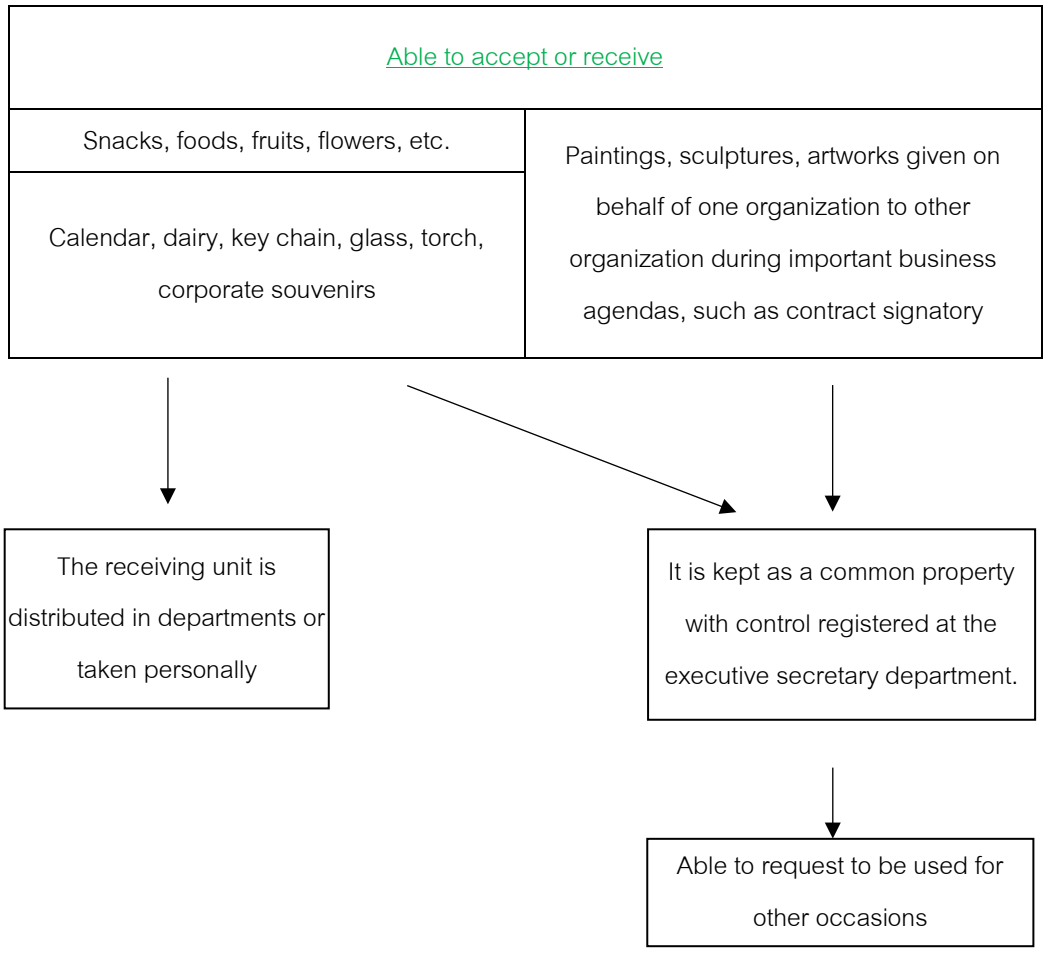
3.2.3. In case of consumable items, it is at the discretion of department supervisors who receive the gifts of management, which may be distributed in their own work or allocated to other departments.

3.2.4. In case of calendars or diaries used as a public relations medium for the Company, employees can accept them as personal gifts.

3.2.5. In case of receiving gifts or souvenirs on behalf of one organization to the other organization, such as when signing a business contract, such gifts and souvenirs must be considered as the Company's property and shall be kept in a central unit, namely the Secretarial Department to control the giving of gifts and souvenirs on another occasion.

3.2.6. In case of gifts from the central unit for various occasions, there must be a letter of request with a clear statement of purpose for such gifts approved department managers or line directors.

Picture 2 Accepting gifts from outsiders



Giving and receiving sponsorships

Policy

1. Sponsorships on behalf of the Company to support the projects with objectives for business, brand, image, or reputation of the Company must be proved for the actual activities of undertaken projects to achieve the goals of such projects with true benefits to society.
2. The above sponsorship must not be involved in reciprocal benefits for any specific persons, agencies or groups of people.
3. The Company has a clear approval review process. In requesting to support the projects or organizations, there must be documents in writing with specified purposes, name of donated or supported organizations, amount of donation, and payment methods before receiving an approval from the authorized management.
4. There must be a receipt or other evidence documents for the sponsorship, in accordance with the Company's regulations to ensure that such sponsorship is not used as an excuse for corruption.

Practice guideline

Funding sponsorship for advertising, public relations, business image, brand, and sales promotion towards the Company's reputation without expecting any benefits or other hidden purposes that imply a corruption or induce the recipients to misbehave in their duties and responsibilities. Thus, the granting of funding supports and sponsorship should be carried out as follows:

1. A letter requesting for approval must be prepared by specifying the project details, objectives, and funding amount. Also, it shall be ensured that the projects are actually developed by verifiable organizations.
2. The request must be considered and approved by the authorized person according to the Company's specified limit of authorization.
3. Evidence of proof for funding supports and sponsorships must be presented to Department of Accounting and Finance, such as receipts, thank you letters, and others for verification.

Table of approval for funding support and sponsorship

Sermsang Power Corporation Company Limited and its subsidiaries

Table of authorized approval

No.		Limit of approval	Shareholder	BOD	EXCOM	CEO	EVP	SVP
		Approval of donations for charity, social benefits, and funding supports						
		Not more than 10,000 baht					✓	
		Not more than 100,000 baht				✓		
		Not more than 500,000 baht			✓			
		More than 500,000 baht		✓				

Donation for Charity

Policy

1. The recipients of charitable donation on behalf of the Company must be foundations, public organizations, temples, hospitals, educational institutions, or social benefit organizations with certificates, reliability, and verifiability. The donation shall also be able to prove that there are actual charitable project activities and it is done to achieve the project objectives of project with true benefits to the society.
2. Donations to the above charities must not be involved in reciprocal benefits for any specific persons, agencies or groups of people, except for the honorary announcement according to the general business tradition.
3. The Company has a clear approval review process. Those projects or organizations must prepare documents requesting for approval in writing with clearly specified objectives, donation amount, and payment methods approved by the management according to limit of authority.
4. Charitable donations must have a receipt or other evidence documents which shall be clear and consistent with the Company's regulations to ensure that such charitable donations are not used as an excuse for corruption.

Practice guideline

Corporate Social Responsibility (CSR) or charitable donations are conducted on behalf of the Company to various organizations of the public and private sectors, with a purpose of making contribution to the society without expecting commercial benefits or any returns as follows

1. A letter requesting for approval must be prepared by specifying the activities to be supported or donated in details, objectives, and donation/support amount. Also, it shall be ensured that the activities

to be approved actually have a purpose of helping the society by verifiable foundations or organizations.

2. The request must be considered and approved by the authorized person according to the Company's specified limit of authorization.
3. Evidence of proof for CSR supports and charitable donations must be presented to Department of Accounting and Finance, such as receipts, thank you letters, certificate of appreciation, and others for verification.
4. In case of supports for activities, organizations, or government agencies, it is prohibited to support political activities on behalf of the Company. The Company has no policy to support any activities of political parties or politicians.

Table for approval of charitable donation

Sermsang Power Corporation Company Limited and its subsidiaries

Table of authorized approval

No.		Limit of approval	Shareholder	BOD	EXCOM	CEO	EVP	SVP
		Approval of donations for charity, social benefits, and funding supports						
		Not more than 10,000 baht					✓	
		Not more than 100,000 baht				✓		
		Not more than 500,000 baht			✓			
		More than 500,000 baht		✓				

Political Support

Policy

1. The Company has a policy to conduct business with impartiality, indifference to politics, politicians, or any political parties. It adheres to political neutrality, with legal compliance and democratic governance. The Company also has no policy to support any activities of political parties or politicians.
2. The Company does not provide financial support or anything to political parties or politicians in exchange for privileges or unlawful benefits both directly and indirectly.
3. The Board of Directors, executives, and employees of the Company at all levels can participate in political activities according to their personal freedom, but no rights to wrongly claim as the Company's employees or take any property, equipment, and tools of the Company for the benefit of participating in political activities.

Practice guideline

1. Do not express in any ways that makes others understand that the Company relates, advocates, or supports political activities.
2. Do not dress in employee uniforms or use any symbols that make others perceive one as the Company's employee to participate in political activities.
3. Do not use a job position as the Company's employee for credibility in finding allies towards political expression.
4. Avoid any political expressions or opinions in the workplace or during work hours that may cause conflicts.

Conflicts of interest

Policy

To comply with the good corporate governance policy in order to perform business operations with equal responsibility and fairness to all stakeholders, the Company has established a policy on conflicts of interest as follows:

1. The connected transactions between the Company and any connected person which may lead to conflicts of interest must be thoroughly considered by the Audit Committee. In case of important transactions, it shall receive an approval from the Board of Directors' meeting and/or the shareholders' meeting based on the nature and size of transactions according to the requirements of the Capital Market Supervisory Board. The Company's directors or executives who have stakes or involvement cannot participate in the decision-making process of such transactions.
2. It is forbidden to seek benefits for oneself and others by using any non-disclosure information of the Group to the public or take any actions in a manner that may cause conflicts of interest with the Company.
3. Directors and executives of the Company and its subsidiaries must disclose and submit information of their interests and related persons to the Board of Directors and/or its subsidiaries to know the relationships and transactions with the Company and/or its subsidiaries in a manner that may cause conflicts of interest. They also have to avoid making transactions that may cause conflicts of interest with the Company and/or its subsidiaries. The Board of Directors of subsidiaries has a duty to notify those issues to the Board of Directors and/or its subsidiaries for acknowledgment within the time specified by the Company in order to provide information for any consideration or approval. The consideration will take into account the overall benefits of the Company and its subsidiaries.
4. Directors and executives of the Company and is subsidiaries must not participate in approving issues that they have conflicts of interest, both directly and/or indirectly.

5. Transactions leading the directors, executives or related persons of subsidiaries to receive financial benefits other than those normally accrued, or causing any damages to the Company and/or its subsidiaries, they are assumed to be transactions with significant conflicts of interest for the Company.

Practice guideline

1. Directors, executives, and employees should refrain from operating or investing in any businesses directly or indirectly, which can be a competition or may be a competition with the Company's businesses.
2. Directors, executives, and employees should refrain from holding shares, being directors, executives, or advisors in businesses of the same nature or competition with the Company. However, they can hold shares as directors, executives, or advisors in any other organizations if the holding of shares or such positions shall not have conflicts of interest or affect their performance of duties in the Company.
3. Directors, executives, and employees must disclose their personal businesses or enterprises of their own or with family or relatives who may have conflicts of interest with the Company.
4. Directors, executives, employees, and stakeholders must disclose their conflicts of interests to the Company before entering into any personal, family, or juristic person transactions with the Company, of which the employees have conflicts of interest.
5. Directors, executives, and employees must avoid entering into connected transactions with the Company which may cause conflicts of interest. However, if it is necessary to enter into such transactions, they must comply with the Company's connected transaction policy.
6. Directors, executives, and employees must not seek benefits for themselves or others by relying on the Company's confidential information, as well as strictly complying with the Company's policy on the use of internal information and report of securities holding.
7. Directors and executives must carefully consider conflicts of interest in entering into connected transactions with honesty and independence for the benefit of the Company and shareholders.
8. Directors, executives, and employees must not disclose internal or confidential information of the Company to any persons by any means during the performance of duties and after the termination of duties, unless being approved in writing by an authorized person.
9. Directors, executives, and employees must comply with the Company's regulations and code of conduct without seeking personal benefits that conflict with the Company's interests. They also must not allow personal reasons or their family members influence decisions that deviate from principles by taking into account the Company's interests only. This is an important issue that must adhere strictly In order that the Company can be reliable and trustworthy among all stakeholders.
10. The Board of Directors shall supervise the Company to disclose transactions that may have conflicts of interest, organizational structure, and a shareholding structure with transparency and no cross-

shareholding completely, accurately, and strictly according to the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand, and any other relevant agencies. The disclosure of such transactions must be also in the annual registration statement (Form 56-1) and the annual report (Form 56-2) to shareholders and investors.

Policy and Practice of Facilitation Payment

1. The Company has no policy to pay any forms of facilitation fees both directly and indirectly, without taking any actions. It also does not accept any actions in exchange for facilitating business operations.

Policies and guidelines for hiring government officials

1. The Company shall not hire or appoint government officials who are still in the position, except the state-owned enterprises with organizational requirements to have representatives from government agencies to work in the organizations.
2. The Company sets a cooling-off period of two years for appointing the retired former government officials or a person who previously worked for a regulatory agency which directly related to the Company.
3. The Company requires due diligence of persons who the Company shall nominate to be appointed as directors, consultants, and executives for any potential conflicts of interest before appointment.
4. The Company emphasizes that transactions with the government sector and contacts with government officials, as well as those with duties involved in the Company's business, must be operated transparently according to the rules and regulations of that government agency and strictly in compliance with relevant laws. Also, it must not assign the same employees to contact their previously affiliated government agencies to prevent abuse of power or conflicts of interest, including disclosing the confidential information of their previously affiliated government agencies, and lobbying to gain unfair advantages.
5. The Company requires disclosure of names and profiles of persons who used to be former government officials and appointed as advisors, directors, and executives of the Company for the transparency of appointment.

Guidelines for Dealing with Business Related Persons

1. The Company must inform and support its subsidiaries, associated companies, and other companies under its supervision to have the power to control and implement the anti-corruption guidelines
2. The Company shall arrange the purchase of goods and services with fairness and transparency. It must also conduct an assessment to select vendors, service providers, and contractors strictly in accordance with the procurement regulations. The Company shall notify the sellers, service providers, and contractors of this anti-corruption policy and measures.

3. The Company shall reserve the rights to cancel the purchase and employment if it is found that the sellers, service providers, and contractors commit any forms of corruption or bribery.
4. The Company sets a process for system verification as well as sales and marketing operations, including procurement of supplies under continuous contracts and the assessment of any risks of corruption with appropriate management solutions.

Human resource management practice guidelines

1. The Company has a human resource management process, including recruitment, selection, promotion, training, evaluation, and rewards. This requires the executives at all levels to communicate with employees about anti-corruption policies and measures in business operations under their responsibilities and effective supervision.
2. The company organizes an orientation for new employees to provide them with an understanding of anti-corruption practices, as well as the Company's expectations and employee punishment if they do not comply with the measures.
3. The Company provides a continuous training for the Board of Directors, executives, and employees in order that they shall truly understand the anti-corruption measures, as well as the Company's expectations and punishment if the board of directors, executives, and employees do not comply with the measures.
4. The Company has a human resource management process with fairness to protect employees who refuse or report corruption related to the Company. The Company shall not demote, penalize, or create negative impacts on employees even though such refusal or report may cause the Company to lose business opportunities. The Company has a channel for whistleblowing and safe protection of whistleblowers in compliance with anti-corruption measures.

Internal policy communication and outsiders

1. The Company realizes the importance of disseminating, educating, and understanding others in performing their duties related to the Company, which may affect the Company and the public regarding the compliance with this anti-corruption policy.
2. The Company communicates information related to anti-corruption policies and measures through the Company's channels, such as the Company's website, e-mail, annual report (forms 56-1 and 56-2), leaflets, and bulletin boards.
3. The Company provides orientation, training, and seminars on anti-corruption policies for all employees to know and implement them appropriately.

Questions about policies and guidelines

The Company has assigned the Human Resources Department, investor relations, or the person responsible to answer questions about anti-corruption and corruption policies when the Company's personnel have questions or need any advice to avoid actions that would be linked to corruption.

When the Company's personnel are in a situation of uncertainty in making decisions, is the action contrary to the anti-corruption policy?

Ask the following questions:

- Is that action against the law? If it's against the law, "Stop doing it."
- Is that action against the Company's policy? If it's against the policy, "Stop doing it"
- Is the action against the Company's values or culture? If it's against values or culture, "Stop doing it."
- Does the action negatively affect the Company's image? If it affects the image of the Company, "Stop doing it"
- Does the action affect the Company's stakeholders or not? If it has a negative effect, "Stop doing it."
- Does it create future bad practice? If there is bad practice, "Stop doing it."

Verification process, internal control, and data recording

1. For the effective implementation of anti-corruption guidelines, the Quality Control Unit has prepared and collected a corruption risk registration. All lines of work in the Company have surveyed the risk of corruption from work that requires coordination with external agencies, such as renewal of various licenses, or procurement, and identify them in a written risk registration form, including control and management measures to prevent corruption.
2. Internal auditors examine the risk registration and measures to prevent corruption from all departments and prepare an internal audit plan for use in checking the work processes of all departments in accordance with the control measures. If an issue is found with no compliance with the anti-corruption policy, it is required to notify the unit so that the control measures can be improved.
3. The Company sets procedures to keep documents and records for inspection to confirm the correctness and appropriateness of financial transactions and procedures to ensure that everything is recorded or unable to explain or false entry.
4. The Company has procedures to ensure that the internal control of accounting and data collection receives an internal audit to verify the effectiveness of process according to the anti-corruption measures. Also, the recording of financial transactions is sufficient for audit purposes.
5. The Company has hired internal auditors from outside to verify the internal control system and give suggestions and solutions for improvement or development of effective internal controls in preventing and detecting potential risks, as well as reviewing the compliance with anti-corruption measures.

6. Internal auditors report urgent issues to the Chief Executive Officer, the Executive Committee, and the Audit Committee before presenting to the Board of Directors.
7. The Company arranges to audit and review the anti-corruption policy and guidelines annually to be in compliance with changes in business conditions, rules, regulations, and legal provisions.

Measures for complaints and whistleblowing

The Company provides channels for complaints and whistleblowing of corruption, covering from receiving complaints, investigating, and summarizing, as well as protecting whistleblowers and related persons. Complaints/comments or suggestions are also from stakeholders affected or at risk of being affected by the Company's business operations or the performance of duties of directors, executives and employees of the Company regarding illegal actions including behaviors that may imply corruption.

Scope of whistleblowing and complaints

1. An act of corruption that involves the organization, directly or indirectly, such as seeing someone in the organization offering or accepting bribes from government officials or private agencies
2. An act that violates the Company's rules and regulations or affects the Company's internal control system, leading to a suspicion that it may be a channel for fraud and corruption
3. An act that causes the Company to lose benefits or affects the Company's reputation
4. Illegal and unethical actions of the Company's code of conduct

Steps of investigation and penalties

The Company has a process to punish its directors, executives, and employees for not following the anti-corruption policy properly. This penalty includes termination or dismissal from work in accordance with the Company's regulations. In addition, there may be legal penalties if such action violates the laws.

1. The Audit Committee receives reports, clues, and evidences, then investigates the facts and summarizes for a quarterly review.
2. During the investigation of facts, the Audit Committee shall notify the results periodically to the whistleblowers or the complainants by setting a period of time for investigation of those facts to complete within 30 days and can extend the time until the completion of not more than 30 days.
3. After investigating the facts with reasonable grounds to believe that the accused actually committed fraud and corruption, the Company shall give the accused person the right to be informed of the allegation and proved by seeking additional information or evidence to show that the accused is not involved in the alleged fraud and corruption
4. If the accused has actually committed fraud and corruption, this shall be considered an offense against the Company. The accused must be considered for disciplinary action in accordance with the regulations set by the Company. Also, the offenders may be subject to legal penalties. Disciplinary

punishment is according to the Company's regulations and the decision of the Chairman of the Audit Committee is final.

5. For dishonest complaints, reporting complaints, giving clues, giving statements, or providing any information, if it is proved that the act is dishonest and is done by an employee of the Company, that person shall be subject to disciplinary action. The Board of Directors must consider and determine the punishment as it deems appropriate.
6. Collect the number of complaints and report the results of investigation of corruption to the Audit Committee on a quarterly basis.

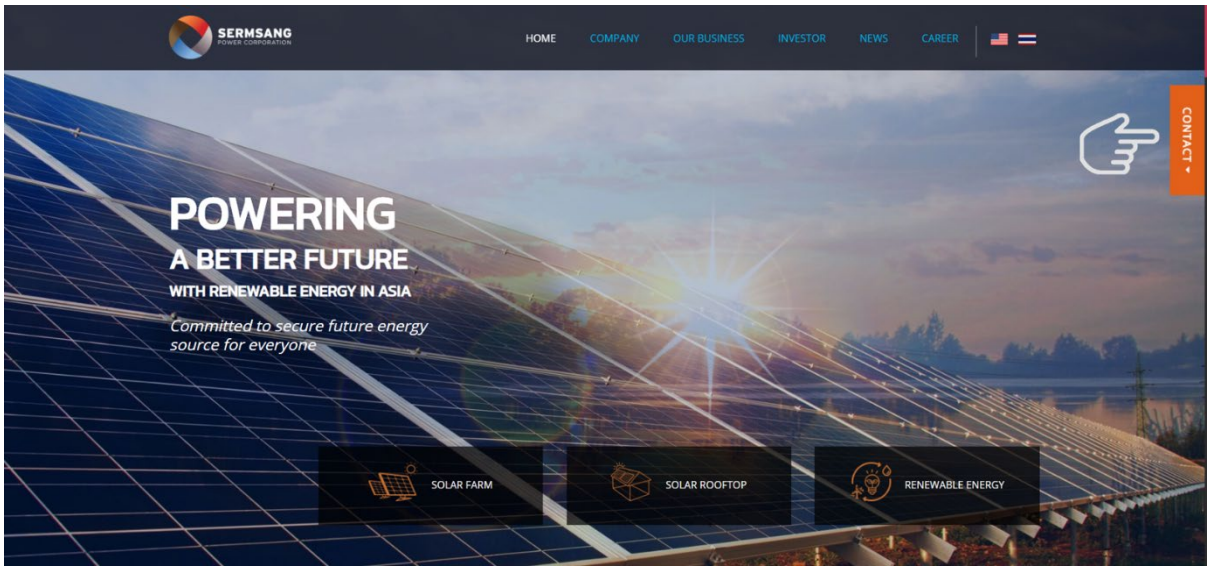
Channels for whistleblowing or complaints of corruption

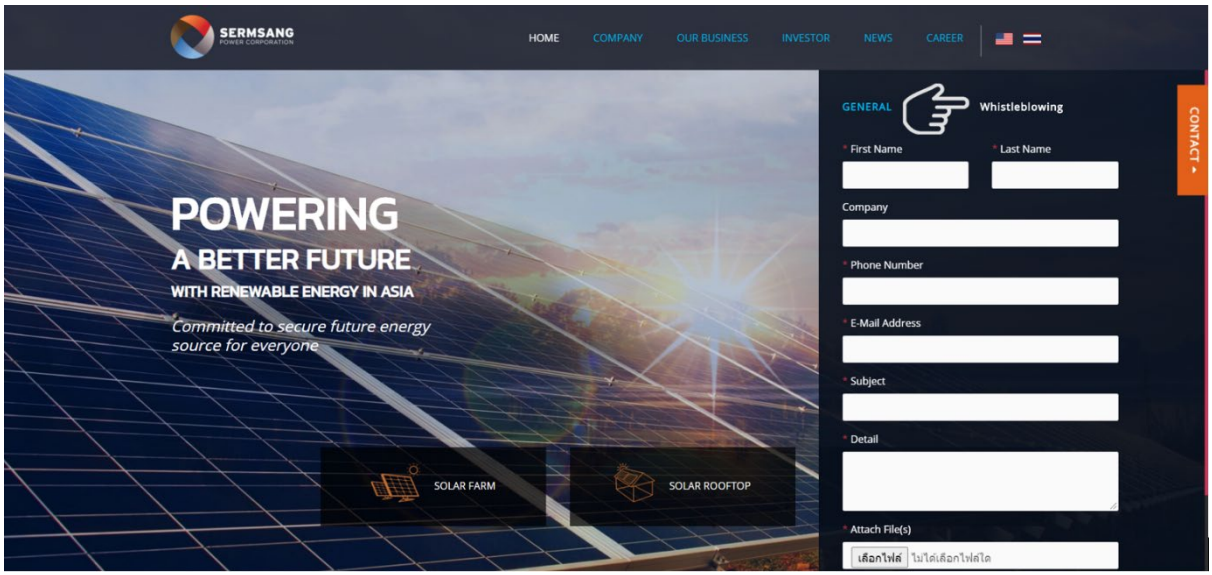
The Board of Directors has assigned the Audit Committee to be the recipient of whistleblowing and complaints. Actions may cause suspicion of fraud and corruption to the Company directly or indirectly through the channels in this policy. The whistleblower must specify details of clues or complaints, together with sufficient evidence or information for investigation, such as name, address, and telephone number. Specify clearly that it is a secret document and send through the following channels:

1. By mail : The Audit Committee or the Company's secretary
   Sermsang Power Corporation Public Company Limited
   325/14 Lan Luang Road, Mahanak Intersection Subdistrict
   Dusit District, Bangkok
2. E-mail : info@sermsang.co.th
3. Tel : +66 2 628 0991 - 2
4. Website : www.sermsang.com

Whistleblowing through the website

Go to the Website at www.sermsang.com





Picture 3 Whistleblowing process, receiving complaints, investigation and punishment

Whistleblowing

Inside organization	Outside organization
In case that the Company's employees are whistleblowers: • Notify the supervisor • Notify the Human Resources Department.	In case that a third party wishes to report a whistleblowing: • Notify via telephone • Notify by, mail • The Company's website • Email.

Investigation Committee

Independent investigation committee not related to the offender shall be appointed to investigate facts, gather clues, report stories, review documentary evidence, including considering penalties, completing the investigation together with summary report within 30 days, and periodically report to the complainant or the whistleblower for the progress.

The Audit Committee

Review the investigations, set a time limit for investigation of facts until final consideration within 30 days; it is able to extend for another period of no more than 30 days before determining punishment measures on offenders.

<table>
<tr><th colspan="2">Punishment</th></tr>
<tr><td>In case the Company's employee commits an offense.</td><td>In case the Company's director commits an offense.</td></tr>
<tr><td><u>Disciplinary action</u>
1. Verbal warning/written warning
2. Employment termination
3. Dismissal from the Company</td><td rowspan="2"><u>Legal penalties</u></td></tr>
<tr><td><u>Legal penalties</u></td></tr>
</table>

Measures to protect complainants or whistleblowers and related persons

In order to protect the rights of complainants and informants who act in good faith, the Company shall conceal the name, address, or any information that can identify the complainant or the information provider, as well as keep the information of the complainant and the informant confidential. It is only limited to those responsible for investigating complaints to be able to access such information. The Audit Committee is responsible for protecting whistleblowers or complainants, witnesses, and persons who provide information in an investigation, so they do not suffer any trouble, harm, or unrighteousness arising from whistleblowing, complaints, witnessing or providing information. The complainant must submit a complaint directly to the Audit Committee. Persons receiving information have duties to maintain information, complaints, and documentary evidence of the complainant, which shall be kept confidential, and must not disclose the information to other persons who have no relevant duties, unless it is a disclosure in accordance with the duty required by law.

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(Mr. Varut Tummavaranukub)

Chief Executive Officer

Sermsang Power Corporation Public Company Limited

Record of Revision History – Resolution of the Board of Directors Meeting No. 3, February 27, 2025 (Agenda 9)