

Anti-Fraud and Anti-Corruption Policy

Absolute Clean Energy Public Company Limited ("the Company") and its subsidiaries (collectively referred to as "the Group") recognize the importance of good corporate governance principles. The Group is firmly committed to preventing and opposing all forms of fraud and corruption, as well as fostering awareness among personnel at all levels about the significance of these principles, which serve as a fundamental foundation for sustainable business operations.

To demonstrate this commitment and ensure the effective implementation of measures to prevent fraud and corruption in all business activities, a policy has been established for directors, executives, employees, any persons acting on behalf of the Group, and business partners. This policy serves as a standard of conduct and must be strictly adhered to without exception.

1. Definitions

Fraud refers to any act to gain an improper advantage for oneself or others (e.g., family members, friends, acquaintances) by unlawful means. This includes embezzlement, falsifying accounts, and corruption.

Corruption refers to the misuse of one's position, power, or assets for improper purposes, including bribery in any form (offering, promising, demanding, or accepting bribes) to benefit oneself, family, friends, acquaintances, or any other improper benefit. Corruption may include actions that harm the interests of others, such as bribing officials, offering, promising, or accepting bribes in any form, including money, gifts, or services. It also includes actions such as conflicts of interest, concealment of facts, or actions that undermine ethical standards in dealings with government agencies, private sector entities, or any persons directly or indirectly involved, to avoid the performance of their duties as per established procedures. Corruption can manifest in several forms, such as:

- **Offering or receiving gifts** refers to the act of offering or accepting items, gifts, rewards, cash, privileges, entertainment, services, training, or other forms of compensation with the intent to induce a person to make decisions, take action, or refrain from taking action in a dishonest, unlawful, or unethical manner, in order to obtain personal benefits or facilitate the achievement of desired outcomes.
- **Business hospitality and entertainment** refers to expenditures on activities such as providing meals, beverages, recreational or sports events, or other associated costs, including the provision of business knowledge to external parties. These activities may be perceived as attempts to influence decisions or to establish relationships that could lead to future advantages.
- **Sponsorship** refers to financial, product, or other forms of support given by the Group or received from customers, partners, or other business-related parties. Such support may involve risks of corruption, as it can be linked to giving and receiving bribes to gain competitive advantages.
- **Charitable donations** refer to the provision of financial support, products, or other forms of assistance to organizations or individuals seeking donations for the purpose of participating in or organizing religious, educational, or public interest activities. Such organizations or individuals may not actually exist but are used as a pretext to serve as a conduit for corruption.

- **Political Contribution** refers to giving support or assistance, whether financial or in other forms, to political parties, politicians, individuals with political responsibilities, or political activities. This may be done to gain political favor or influence, either directly or indirectly. Examples include providing goods or services, purchasing tickets for fundraising events, contributing to organizations closely affiliated with political parties, or representing the Company in political campaign activities, among others.
- **Conflict of interest** refers to any action where personal interests or the interests of related parties—whether by family or other relationships—influence impartial decision-making or performance of assigned duties, resulting in obstacles to or conflicts with the Group’s interests. For example, using opportunities or information obtained as an employee for personal gain, running a competing business, or holding outside jobs that affect job performance.
- **Facilitation payments** refer to unofficial payments or benefits, whether monetary or non-monetary, provided to government or private officials to expedite actions or procedures for the Group.
- **Employment of government officials (Revolving Door)** refers to the hiring of individuals who currently hold or previously held positions in government to work for the Group, as well as the appointment of Group personnel to roles within the public sector that involve policymaking responsibilities. Such individuals may possess privileged access to information or networks, which, if improperly used, could result in conflicts of interest or corrupt practices.

2. Scope of Application

This policy applies to the company’s directors, executives, employees, subsidiaries, and joint ventures, as well as any individuals acting for the benefit of the company, including business agents, contractors, consultants, and existing and new business partners. All parties must strictly adhere to this policy without exception.

3. Responsibilities

3.1 Board of Directors

- 1) Establish, review, and approve the company’s anti-fraud and anti-corruption policies and practices.
- 2) Oversee anti-fraud and anti-corruption measures, including those related to bribery, across the company.
- 3) Ensure the adequate and effective measures and systems are implemented to prevent fraud and corruption at organization level.
- 4) Lead by demonstrating commitment and serving as a role model in anti-fraud and anti-corruption efforts.
- 5) Approve processes related to anti-fraud and anti-corruption measures, including the reporting and handling of corruption incidents.

3.2 Audit and/or Corporate Governance Committee

- 1) Review and provide opinions on the anti-fraud and anti-corruption policy.
- 2) Oversee internal controls and review related control processes to ensure their adequacy and effectiveness.
- 3) Audit and investigate any potential fraud or corruption-related concerns.

3.3 Senior Management

- 1) Lead by demonstrating commitment and serving as a role model in anti-fraud and anti-corruption efforts.
- 2) Ensure the adequate and effective systems are in place for preventing fraud and corruption within the organization.
- 3) Communicate and support the policy throughout the organization to foster a culture of integrity.

3.4 Internal Audit Department

- 1) Audit and review operations to ensure compliance with policies, guidelines, and regulations, and to confirm their adequacy and effectiveness in preventing potential fraud and corruption.
- 2) Assess internal controls concerning the risks of fraud and corruption.
- 3) Provide advice on internal audit and risk assessment practices.
- 4) Report any issues found to the Audit Committee and the Corporate Governance Committee.

3.5 Human Resources Department

- 1) Arrange training and dissemination of the anti-fraud and anti-corruption policies and guidelines for employees and business stakeholders to foster understanding and promote transparent operations.
- 2) Provide channels for reporting suspicions, whistleblowing, and complaints related to fraud and corruption and ensure widespread communication of whistleblower protection measures.
- 3) Promote a culture of integrity within the organization.
- 4) Verify the backgrounds of job applicants as part of the recruitment process, in accordance with the anti-fraud and anti-corruption policy.

3.6 Employees

- 1) Strictly Comply with the anti-fraud and anti-corruption policy and related measures.
- 2) Participate in anti-fraud and anti-corruption training and activities as designated by the Group.
- 3) Avoid any activities that may lead to violations of the policy and report any corruption-related risks to supervisors so appropriate mitigating measures can be implemented.
- 4) Report any suspected fraud or corruption incidents using the company's designated channels.
- 5) Communicate anti-fraud and anti-corruption policies and guidelines to stakeholders.
- 6) Cooperate with investigations into suspected fraud and corruption.

3.7 Business Partners (e.g., Contractors, Suppliers)

- 1) Understand the company's anti-fraud and anti-corruption policy and policies.
- 2) Adhere to the policy and cooperate with the company's anti-fraud and anti-corruption efforts.

4. Guidelines for Compliance with Anti-Fraud and Anti-Corruption Policy

The Group operates its business with transparency, ethics, and a commitment to good corporate governance principles, adhering to laws related to the prevention and combating of corruption, bribery, and misconduct with both public officials and private sector entities. To achieve this, the organization structure has

been defined with clear division of responsibilities, workflows, and reporting lines for each unit, ensuring checks and balances, and appropriate scrutiny. Additionally, the Group has established the following guidelines for its directors, executives, and employees of the company, subsidiaries, and/or affiliates:

- 1) Directors, executives, and employees of the Group are prohibited from requesting, engaging in, or accepting corruption or bribery in any form, whether directly or indirectly, for the benefit of themselves, their families, friends, or acquaintances. This applies to all related units, and compliance with this policy is regularly reviewed to align with changes in regulations, rules, and laws.
- 2) Directors, executives, and employees must report any actions that could constitute corruption or bribery within the Group to their supervisors or designated responsible individuals, and must fully cooperate with any investigations to establish the facts.
- 3) The Group will ensure fairness and protection for those who report corruption or bribery, as well as for individuals who cooperate in the reporting and investigative process.
- 4) The Group's board and executives must lead by example in opposing corruption and bribery. They are responsible for promoting and supporting the anti-corruption policy, ensuring its effective communication to employees and relevant parties. Additionally, they must regularly review the policy and related measures to ensure their suitability and alignment with changes in business conditions, rules, regulations, and legal requirements.
- 5) Individuals involved in corruption or bribery will face disciplinary action in accordance with the Group's regulations and may face legal penalties if their actions are illegal.
- 6) The Group provides training and disseminates knowledge to directors, executives, and employees to ensure their understanding of and compliance with the anti-corruption policy, promoting ethics, integrity, responsibility, and accountability in the performance of their duties.
- 7) The Group encourages contractors, suppliers, partners, or other individuals engaged in activities with the Group to report any violations of the anti-corruption policy.
- 8) The Group has established policies for fair and adequate recruitment, promotion, training, performance evaluation, and compensation of its employees and workers, with the aim of preventing internal corruption and providing assurance to the Group's employees and workers.
- 9) To ensure clarity in procedures related to high-risk activities that may involve corruption or bribery, directors, executives, and employees of the Group must act with caution in the following matters:
 - 9.1 Giving, offering, or receiving gifts and hospitality must be conducted transparently, in compliance with the law, and consistent with normal business customs or traditions, with reasonable and appropriate value.
 - 9.2 Donations or sponsorships must be transparent, lawful, and not disguised as bribes.
 - 9.3 Business operations, negotiations, bidding, and other activities with government or private entities must be conducted transparently, lawfully, and without bribery at all stages of the business process, including facilitation payments in any form, whether directly or indirectly.
 - 9.4 Personal political support, assistance, or donations are permitted but must not create the appearance or misunderstanding that such activities are conducted on behalf of the Group. The

Group maintains a politically neutral stance and does not support any political party, including through the provision of financial assistance or use of company resources.

- 10) The Group conducts fraud and corruption risk assessments by considering risks associated with its transactions involving government agencies, suppliers, business partners, contractors, agents, intermediaries, or any individuals acting on its behalf. The purpose of these assessments is to identify potential risks within its business processes and to establish mitigation measures for managing such risks. These assessments shall be reviewed periodically, as appropriate.

5. Other Policies and Practices Supporting the Anti-Fraud and Anti-Corruption Policy

5.1 Policy and Practices on Offering or Receiving Gifts, Hospitality, or Entertainment

The Group acknowledges that offering or receiving gifts, hospitality, or entertainment may pose a risk of fraud and corruption. Therefore, the policy prohibits soliciting or accepting any gifts, hospitality, or entertainment from business stakeholders. However, offering or receiving gifts to build or maintain good relationships with business partners under conditions set by the Group is allowed, provided that it is ensured that such an offering or receiving is not a quid pro quo or creates obligations that could lead to bribery or violate laws and the Group's policies. The guidelines for offering or receiving gifts, hospitality, and entertainment are as follows:

- 1) Do not solicit or accept gifts or any benefits from business stakeholders.
- 2) Offering gifts, hospitality, or entertainment is allowed under the following conditions:
 - The gift must be given openly on behalf of the company and in compliance with relevant laws. The giving must not be intended to influence, induce, or repay any individual in order to gain an unfair advantage or covertly seek assistance or benefits that should not be obtained.
 - The gift is given on traditional occasions or as a gesture of social courtesy.
 - The gift is exchanged or presented during formal events such as contract-signing ceremonies, company visits, or when serving as a speaker for the Group.
 - Any offering of gifts, hospitality, or entertainment must be approved by authorized individuals in accordance with the Group's approval authority regulations.
- 3) Receiving gifts, hospitality, or entertainment is allowed under the following conditions:
 - The gift is received on traditional occasions or as a gesture of social courtesy, provided that it does not influence any business decisions of the recipient.
 - The gift must not exceed a value of 3,000 Baht per instance per giving organization. If the value exceeds this limit and the recipient is unable to decline it, the recipient must inform their supervisor, report the receipt of the gift, and hand it over to the Human Resources department for redistribution to employees, donation to charity on behalf of the Group, or in other appropriate ways.

The Group has established procedures and controls for offering and receiving gifts, hospitality, and entertainment (Attachment 1-1 and Attachment 1-2), along with supplementary forms and records (Attachment 2) to ensure clear and tangible control. The authority to approve changes to these procedures resides with the Executive Committee, which may modify them as deemed appropriate, provided that they do not conflict with the principles and practices outlined in the policy.

5.2 Policy and Practices on Sponsorship and Charitable Donations

The Group has a policy that giving or receiving any sponsorship or charitable donations must be conducted transparently and in compliance with the law. It must be ensured that such giving or receiving is not used as a cover for bribery, does not improperly influence business decisions, or does not provide an unfair competitive advantage. The practices are as follows:

- 1) Any sponsorship or charitable donation must be demonstrably used to support a project that genuinely contributes to achieving its objectives and generates tangible societal benefits or supports responsible operations aligned with corporate social responsibility principles. Additionally, such activities must comply with applicable laws, adhere to business ethics, and conform to good corporate governance principles.
- 2) Any sponsorship or charitable donation must be quantifiable in monetary terms, such as providing accommodation or meals. It must not involve any benefits in return for individuals or entities, except for honorary recognition in accordance with customary business practices.
- 3) Any sponsorship or charitable donation must clearly outline its purpose and details of the request, and must be approved by authorized individuals in accordance with the Group's approval authority regulations.
- 4) Any sponsorship or charitable donation must be traceable, with official receipt or confirmation documentation from the requesting entity to support disbursement processes and to ensure that expenses remain within the approved budget.

The Group has established guidelines for those authorized to approve any sponsorship or charitable donation (Attachment 1-3) and procedures for managing such contributions (Attachment 1-4), along with related forms (Attachment 3), to ensure clear and tangible control. However, the authority to approve amendments to these procedures resides with the Executive Committee, which may revise them as deemed appropriate, provided that such revisions do not conflict with the principles and practices outlined in the policy.

5.3 Policy and Practices on Political Contribution

The Group maintains a neutral stance on politics and does not support or engage in any actions that favor any political party, including providing financial assistance, resources, or any assets, either directly or indirectly, to individuals involved in political affairs. However, the Group respects individuals' rights to exercise their political freedoms under democratic laws. The guidelines for political contribution are as follows:

- 1) Directors, executives, and employees of the Group are entitled to freely participate in or support political activities on a personal basis. However, they must not use their corporate position, company property, equipment, or resources for any political purposes. They must ensure that no action is taken that may create the misunderstanding that the Group supports, endorses, or favors any political party. For example, they must not wear company uniforms, display company logos, or use any corporate identification while engaging in political activities. All political activities must be conducted outside of the Group's working hours.
- 2) Directors, executives, and employees are prohibited from using their authority to persuade, pressure, coerce, or otherwise influence colleagues or subordinates to participate in or support any political activity.

- 3) Political expressions or opinions should be avoided in the workplace to prevent ideological conflicts or differences in opinion.
- 4) Advertising or campaigning for political purposes within the company is prohibited, including any political activities benefiting any specific party.
- 5) If an individual wishes to participate in, support, or engage in any political activities, and if such actions could be misconstrued as corruption concealed in the form of political support, they must report such activities to their supervisor for prior approval. This report must include details such as the name of the political party or recipient of political assistance, the purpose of the political assistance, and supporting documents (if any). The supervisor will review the report to ensure that such actions do not resemble hidden corruption, and the approval must be documented and submitted to the Human Resources department to be recorded in the "Political Contribution Report" (Attachment 4).

5.4 Policy and Practices on Conflict of Interest Prevention

The Group has established a policy on conflict of interest prevention, based on the principle that all decisions related to business activities must be made in the best interests of the company, its subsidiaries, and its shareholders. Actions that could result in a conflict of interest should be avoided to ensure fairness for all stakeholders. This policy aims to prevent the derivation of personal benefits from serving as a director, executive, or employee of the company or its subsidiaries. The following practices apply to all directors and employees of the Group:

- 1) Avoid engaging in transactions involving oneself or related parties that may create a conflict of interest with the company and/or its subsidiaries.
- 2) If it is necessary to enter into a transaction involving oneself or related parties for the best interest of the company and/or its subsidiaries, the transaction must be treated as if it were being conducted with an external party. Directors, executives, or employees with a vested interest in such a transaction must not participate in its consideration or approval process, and they must not have the authority to approve such transactions.
- 3) Do not seek personal gain or benefit for oneself or others by using or disclosing confidential or unpublished internal information.
- 4) Do not use any documents or information obtained from being a director, executive, or employee of the company or its subsidiaries for personal business or for others' businesses that are in competition or have a similar relationship to the company or its subsidiaries.

Directors and executives must report their personal or related parties' interests, if any, that are connected to the management of the company or its subsidiaries, as follows:

- a) Initial Report: Directors and executives must report their interests to the company secretary upon assuming their position.
- b) Report of Changes in Interests: Any changes in interests must be reported promptly within 3 business days from the date of the change, specifying the number of changes.
- c) Report of Interests Related to Agenda Items: Directors and executives with an interest or significant relation to an item under consideration by the Board must inform the company secretary prior to the

meeting so that the relationship or interest can be disclosed in the meeting minutes. They must not participate in the decision-making process nor have the authority to approve the transaction in question.

5.5 Policy and Practices on Facilitation Payments

The Group has a policy prohibiting the offering and acceptance of any form of facilitation payment, whether directly or indirectly, to government or private sector officials. The practices are as follows:

- 1) Directors, executives, and employees are prohibited from offering or acceptance to any facilitation payment to government or private sector officials, whether directly or indirectly, that may aim to expedite operations through fraudulent means or may lead to corruption.
- 2) Directors, executives, and employees who are responsible for liaising with government or private sector officials must conduct their activities transparently and strictly adhere to all applicable laws and regulations.

5.6 Policy and Practices on Employment of Government Officials (Revolving Door)

The employment of individuals who currently hold or formerly held government positions to work for the Group, or the appointment of Group personnel to public sector roles involving policymaking responsibilities, may pose risks. Their privileged access to information or networks, if misused, could result in conflicts of interest or corrupt practices. Therefore, the Group has established a policy regarding the employment of government officials in roles such as directors, executives, employees, or consultants. Such individuals are required to undergo a selection process and background verification to ensure transparency. The practices are as follows:

- 1) The recruitment or appointment of current or former government officials as directors, executives, consultants, or employees of the Group is permitted only after a background check has been conducted. This check must cover their work history, positions held, and the circumstances surrounding their departure from government service. The results of the check must align with the Group's operational procedures, and any legally mandated cooling-off period must be observed. This process ensures that such employment or appointment is not perceived as a reward for obtaining any benefits for the Group and effectively prevents potential conflicts of interest.
- 2) To ensure transparency in appointments, the Group will disclose the backgrounds of individuals who were former government officials and have been appointed as board members or executives of the company or its subsidiaries, through official documents or other communication channels of the Group.

"Company Executives" refers to managers or those in management positions ranked 4th or higher, including those in finance or accounting management positions at the level of department manager or equivalent, as defined in the Securities and Exchange Commission's Announcement No. Tor Chor 23/2551, issued pursuant to Section 89/1 of the Securities and Exchange Act B.E. 2535 (1992).

"Subsidiary Executives" has the same meaning as "Company Executives."

- 3) If any personnel from the Group takes a policymaking role in the government, the Group will disclose their details, including the reasons for accepting the position or serving in such a role.

5.7 Policy and Practices on Human Resource Management to Support Anti-Fraud and Anti-Corruption Efforts

The Group is strongly committed to conducting its business with transparency based on good corporate governance principles. As part of this commitment, the human resources management policy to support anti-fraud and anti-corruption efforts has been established to apply throughout its operation, covering fair recruitment, performance evaluation, compensation, and employee promotion in order to prevent internal corruption. The practices are as follows:

- 1) Continuous training and communication regarding anti-corruption policies and practices, complaint channels, and penalties will be provided to all levels of board members, executives, and employees, particularly those involved in high-risk activities. This training and communication shall be conducted during new employee orientation or before they take up their positions, ensuring understanding and enabling them to perform their duties in accordance with the Group's policies. The content covers issues of fraud, bribery, and all forms of corruption, and includes pre- and post-training assessments to ensure its effectiveness.
- 2) All directors, executives, and employees of the Group will receive and have continuous access to the anti-corruption policy. Upon their initial login to the organization's internal system, users must confirm their acknowledgment and understanding of this policy before gaining access. If this step is not completed, system access will be denied—ensuring that all users have received the policy. Additionally, the policy, including any updates, is always accessible via the company's website (www.ace-energy.co.th) and the internal system ("Mypass"). Significant changes will be communicated via email, and information will also be disseminated and promoted throughout the workplace—such as in elevators or on central notice boards accessible to employees and external stakeholders, and through WhatsApp groups, among other channels.
- 3) The Group will provide a whistleblower system and fair protection measures for those who report corruption or refuse to engage in corrupt activities, ensuring no demotion, penalties, or negative consequences, even if such actions impact business opportunities.
- 4) Supervisors at all levels will emphasize the importance of anti-corruption practices to their subordinates. The Group incorporates integrity and transparency as part of the criteria for recruiting new personnel, performance evaluation, compensation, and promotion decisions.
- 5) The Group will communicate its anti-corruption policy and practices, including details on whistleblowing or complaint channels, to external stakeholders such as business representatives, partners, contractors, and government agencies. This communication will take place either at the beginning of the business relationship or subsequently, as appropriate, through designated channels such as the company website, the Group's social media platforms, policy attachments to contracts or agreements, email, or other suitable means. Furthermore, the Group encourages these entities to uphold the same commitment to anti-corruption as the Group.

5.8 Policy on Internal Control, Auditing, and Financial Reporting

5.8.1 Policy on Internal Control and Audit

The Group maintains an effective internal control and audit system, audited by the internal auditors and reviewed by the audit committee.

5.8.2 Policy on Accounting and Financial Transactions

The Company's management is responsible for the preparation of financial reports that are accurate, complete, and timely, both annually and quarterly. The reports must be prepared in accordance with accepted accounting standards.

1) Accuracy of Recording

- The Company's records of all business transactions must be accurate, complete, and verifiable, without limitation or exception of any kind.
- Business postings and records must be truthful, without misrepresentation or the creation of false entries for any purpose.
- Personnel at all levels must conduct business transactions in accordance with company rules and regulations. They must have supporting documents for business transactions that are complete and provide sufficient, timely, and useful information to enable those responsible for recording, preparing, and evaluating accounting and financial reports to record and prepare all types of accounting and financial transactions of the Company into the Company's accounting system with accurate and complete details.

2) Accounting and financial reports

- All management and employees must not misrepresent, conceal information, or create false entries, whether it is business transaction information related to accounting and finance or operational transaction information.
- All management and employees should be aware that the accuracy of accounting and financial reports is a shared responsibility of the Board of Directors, executives and employees.
- All management and employees are responsible for the preparation and/or provision of information related to business transactions.

3) Best Practices Regarding Legal Compliance

- All personnel involved must adhere to relevant domestic and international regulations and requirements to ensure that the Company's accounting and financial records are accurate and complete.
- All personnel must adhere to the principles of integrity, impartiality, and honesty in record keeping.

6. Whistleblowing and Complaints

If directors, executives, employees of the Group, or external parties have suspicions or evidence that any directors, executives, employees, or representatives acting on behalf of the Group are involved in fraud or corruption, they may report or provide a tip-off to the Group. They may choose to disclose their identity or remain

anonymous while providing details of the suspicion or facts, along with clear and sufficient evidence to reasonably support the belief that fraud or corruption has occurred or that they have suffered from refusing to engage in such activities. Reports can be made through one of the following channels:

- 1) Whistleblowing or complaints via email or directly to:
 - The Audit Committee
 - The Corporate Governance Committee
 - Direct supervisors or trusted supervisors (from manager level and above)
 - Head of the Human Resources Department
 - Head of the Internal Audit Department
 - Company Secretary
- 2) By mail:

Send a sealed letter addressed to the "Complaint Recipient" — Compliance Department:

Absolute Clean Energy Public Company Limited

ITF Tower, 140/6, 7th Floor, Silom Road,

Suriyawong, Bangrak, Bangkok 10500, Thailand
- 3) Complaint submission via the website:

<https://www.ace-energy.co.th/>

7. Protection of Whistleblowers, Complainants, and Individuals who refuse to engage in Corruption

To provide protection for whistleblowers, complainants, individuals who refuse to engage in fraud or corruption, and those who cooperate in good faith — and to prevent any retaliation or mistreatment against such individuals as a result of their whistleblowing or complaints — the Group has established the following protective measures:

- 1) The Group will keep the whistleblower's or complainant's name, address, or any identifiable information strictly confidential. Such information will be disclosed only to personnel responsible for investigating the complaints or as required by law.
- 2) Disciplinary measures are in place for any responsible parties who leak or disclose information related to whistleblowers or complainants at any stage of the process involving the receipt and investigation of whistleblowing or complaints.
- 3) If the complainants believe they may face danger or suffer harm, they can request additional appropriate protective measures from the company or its subsidiaries. The company may also implement such measures on its own initiative, even without a formal request from the complainants, if the situation appears likely to cause harm or danger.
- 4) Those who suffer harm or adverse impacts will receive appropriate and fair remedies from the company.
- 5) The Group will not demote, punish, or impose negative consequences on directors, executives, or employees who refuse to engage in fraud or corruption, even if such refusal results in lost business opportunities to the company.

8. Process Upon Receiving Whistleblowing Reports or Complaints

Upon receiving a whistleblowing report or complaint, the Group follows this procedure:

- 1) The complaint recipient will forward the matter to the “Investigator” to examine and gather facts. The Investigator may include:
 - The Chief Executive Officer (CEO) and/or individuals or departments assigned by the CEO for cases involving employees below the executive level or complaints from external parties.
 - The Audit Committee and/or individuals or departments assigned by the Audit Committee for cases involving employees at the executive level or higher.

If there are any questions or doubts, the Investigator may request relevant documents or invite the complainant’s direct supervisor or involved employees for further information.

- 2) If the investigation confirms the complaint to be true, the Investigator will proceed as follows:
 - For complaints involving fraud, illegal acts, breaches of regulations, or violations of the company’s code of conduct, the matter along with the investigator’s opinion will be forwarded to the Audit Committee for further consideration.
 - The whistleblower or complainant (if contact details were provided) will receive an update on the investigation results within 7 business days after the investigation concludes. However, in some cases, due to personal data protection and confidentiality requirements, the company may not be able to disclose detailed information regarding the investigation or any disciplinary actions.
 - In serious cases that affect the company’s reputation, financial stability, business policies, or involving senior executives, the matter along with the investigator’s opinion will be presented to the Board of Directors for further consideration.
 - If the complaint results in damages to any party, the Investigator will propose fair and appropriate remedies for the affected party.
 - Once the investigation concludes, the results will be reported to the Corporate Governance Committee. For severe violations of corporate governance that could damage the company’s reputation, the Investigator will provide periodic updates to the Corporate Governance Committee without waiting for the investigation and final decision to be completed.

9. Penalties

- 1) The Group establishes penalties for directors, executives, and employees who fail to comply with this policy. They may be subject to investigation and disciplinary action in accordance with the Group’s established regulations or as appropriate, which may include termination of employment or removal from their position. Legal action may also be taken if the conduct violates applicable laws, regulations, or relevant requirements, or causes damage to the Group.
- 2) If any business partners, customers, suppliers, or business allies associated with the Group violate this policy, the Group may consider terminating business transactions with the involved parties.

10. Policy Review and Improvement

The company will review, update, revise, or amend this policy at least once a year or as appropriate to ensure consistency with relevant anti-corruption laws and other applicable Thai regulations. If any updates or changes. Any updates or changes to this policy will be promptly published on the company's website and other communication channels

This policy shall be effective from May 23, 2025 onwards

Committees

Absolute Clean Energy Public Company Limited

Attachment Documents

Attachment 1: Control Procedures and Processes

Attachment 1-1: Procedures and Processes for Controlling the Offering of the Gifts, Hospitality or Entertainment

If any personnel wish to offer gifts, hospitality, or entertainment to customers, business partners, or external parties—provided that such actions are in accordance with customary practice and intended to maintain good relationships, without influencing any business decision-making or providing an undue benefit to the Group—the procedures are as follows:

- 1) Directors, executives, and employees of the Group assess the appropriateness of any offering, ensuring that it complies with the Group's policies and does not violate applicable laws and regulations.
- 2) The requesting department will prepare the details of the offering for approval and present them to the authorized approver or the Chairman of the Executive Committee, in accordance with the regulations established by the Group. These details must include, at a minimum, the objective, recipient information and their relationship with the Group, and the requested budget.
- 3) After approval, the requesting department shall submit an advance payment request through the Payment system and liaise with the Accounting and Finance Department for disbursement, adhering to advance payment procedures.
- 4) The Accounting and Finance Department will check the correctness of the approval request. If correct, the payment will be recorded and disbursed to the requesting department in accordance with the payment procedures.
- 5) Upon completion of the offering, the requesting department must clear the advance payment through the Payment system and submit supporting documents to the Accounting and Finance Department for processing and record-keeping.

Attachment 1-2: Procedures and Processes for Controlling the Receiving of the Gifts, Hospitality or Entertainment

Upon receiving gifts, hospitality, or entertainment from customers, business partners, or external parties due to business operations or job duties, the procedures are as follows:

- 1) Directors, executives, and employees of the Group assess the appropriateness of any receipt, ensuring that it complies with the Group's policies and does not violate applicable laws and regulations.
- 2) In case of receiving gifts: The recipient must complete a "Gift Receipt Report Form" (Attachment 2-1 or 2-2, depending on the value) and submit it with the gift to their supervisor for review. Subsequently, both the report and the gift are forwarded to the Human Resources Department for recording in the "Gift Receipt Record Form" (Attachment 2-3). This process allows the gifts to be allocated to employees, donated to charity in the Group's name, or handled otherwise as appropriate. All related documentation must be kept for audit purposes.
- 3) In case of receiving hospitality or entertainment: The recipient must always obtain prior approval from their supervisor before accepting. If approved, the recipient must notify the Human Resources Department in writing so that the details can be recorded in the "Entertainment or Hospitality Receipt Record Form" (Attachment 2-4).

Attachment 1-3: Consideration and Approval of Sponsorships or Charitable Donations

To ensure clear guidelines for authorized approvers when considering any sponsorships or charitable donations, the following criteria have been set:

- 1) The recipient and proposed activity must be clearly defined and practically feasible, specifically:
 - The objective of the sponsorship/charitable donation must be measurable or achievable.
 - Activity details, such as the activity plan, duration, and venue, must be reasonable.
 - Responsible personnel must be assigned to ensure the activity can be monitored.
 - The requesting organization or entity must be verifiable.
- 2) Any Approval must be in accordance with the authorized approval regulations or granted by the Chairman of the Executive Committee.

Attachment 1-4: Procedures and Processes for Controlling Sponsorships or Charitable Donations

If the Group wishes to provide money or other assets as sponsorships or charitable donations to any entity, or upon receiving such a request, the proposing internal department must proceed as follows:

- 1) Consider whether the proposed project or activity for sponsorship or donation qualifies for submission to the authorized approver. It must comply with applicable laws, business ethics, the Group's policies and practices, and other relevant requirements. If it qualifies, proceed to the next step. If not, formally decline the request in writing.
- 2) Check the sponsorship or donation information as follows:
 - The objectives and details of the activity (including the plan, duration, venue) are clearly defined.
 - Verify the genuine existence of the requesting organization or the entity the Group intends to support or donate to, ensuring it is still operational and has designated responsible personnel.
 - Identify all entities involved in receiving the funds or assets from the sponsorship/donation.

If any information is incomplete, gather the necessary details or request further clarification from the requester.
- 3) Fill out the "Approval Form for Sponsorships or Charitable Donations" (Attachment 3) and submit it for approval to the authorized approver or the Chairman of the Executive Committee, in accordance with the Group's approval authority regulations.
- 4) Once approved, the proposing internal department shall proceed as follows:
 - 4.1 For monetary sponsorships/donations:
 - Submit an advance payment request through the Payment system and coordinate with the Accounting and Finance Department for disbursement in accordance the advance payment procedures.
 - The Accounting and Finance Department will check the correctness of the approval request. If correct, the payment will be recorded and disbursed to the proposing department in accordance with the payment procedures.
 - Upon completion of the activities, the proposing department must clear the advance payment through the Payment system and submit supporting documents to the Accounting and Finance Department for processing and record-keeping.
 - 4.2 For sponsorships/donations in the form of items, labor, services, or other assets
 - Follow the applicable disbursement procedures for the respective items, labor, services, or assets. Submit proof of receipt and relevant supporting documents to the Accounting and Finance Department for proper record-keeping and future reference.

Attachment 2: Reporting the Receipt of Gifts, Hospitality, or Entertainment

Attachment 2-1: Gift Receipt Report Form (For Gifts Valued Not Exceeding 3,000 Baht / instance / Donor)

To: (Supervisor)..... Position.....

I, (Mr./Mrs./Ms.).....

Position:..... Department:..... Tel:.....

would like to report the receipt of a gift with an estimated value not exceeding 3,000 Baht, in accordance with the Anti-Fraud and Anti-Corruption Policy.

Received on (date):..... From:.....

Relationship with the Group as :..... Details of the gift are as follows:

| Details of Gift | Estimated Value | Reason for Receiving | Action Taken |
|-----------------|-----------------|----------------------|---|
| | | | <input type="checkbox"/> Retained for personal benefit <input type="checkbox"/> Shared with Colleagues <input type="checkbox"/> Submitted to the HR Department <input type="checkbox"/> Other (please specify):..... |
| | | | <input type="checkbox"/> Retained for personal benefit <input type="checkbox"/> Shared with Colleagues <input type="checkbox"/> Submitted to the HR Department <input type="checkbox"/> Other (please specify):..... |
| | | | <input type="checkbox"/> Retained for personal benefit <input type="checkbox"/> Shared with Colleagues <input type="checkbox"/> Submitted to the HR Department <input type="checkbox"/> Other (please specify):..... |

Supervisor's Opinion

- ☐ Permitted to retain for personal benefit / share with colleagues
☐ Not permitted to retain for personal benefit / share with colleagues; the item must be submitted to the HR Department
☐ Agreed and approved for submission to the HR Department

Signature.....

(.....)

Date.....

Signature..... Reporter

(.....)

Date.....

For Human Resources Department (if submission to the HR Department is approved)

Document No.:.....

The Human Resources Department has received gifts valued not exceeding 3,000 Baht as reported above and has taken the following actions regarding these gifts:

- ☐ Conducted a raffle or distributed the gifts to employees in the Department/Division:.....
☐ Donated to charity in the name of the Group (please specify the recipient organization):.....
☐ Others (please specify):.....

Signature.....

(.....)

Position.....

Date.....

Attachment 2-2: Gift Receipt Report Form (For Gifts Valued Exceeding 3,000 Baht / instance / Donor)

To: Human Resources Department Department/Division:

I (Mr./Mrs./Ms.)

Position: Department: Tel:

would like to report the receipt of a gift with an estimated valued exceeding 3,000 Baht, in accordance with the Anti-Fraud and Anti-Corruption Policy.

Received on (date): From:

Relationship with the Group as : Details of the gift are as follows:

| Details of Gift | Estimated Gift Value | Reason for Receiving |
|-----------------|----------------------|----------------------|
| | | |
| | | |
| | | |

Reporter/Gift Recipient

Signature

(.....)

Position

Date

Supervisor

Signature

(.....)

Position

Date

For Human Resources Department

Document No.:

The Human Resources Department has received gifts valued exceeding 3,000 Baht as reported above and has taken the following actions regarding these gifts:

- ☐ Conducted a raffle or distributed the gifts to employees in the Department/Division:
- ☐ Donated to charity in the name of the Group (please specify the recipient organization):
- ☐ Others (please specify):

Signature

(.....)

Position

Date

Attachment 2-3: Gift Receipt Record Form

Annual Gift Receipt Report Form – Year:

| No. | Internal Department Name | Details of Gift and Value | Donor Organization and Relationship with Group | Action Taken | Recorder (HR Department) |
|-----|-----------------------------|------------------------------|--|--|-----------------------------|
| | | | | <input type="checkbox"/> Allocated to employees <input type="checkbox"/> Donated in Company Name <input type="checkbox"/> Other (please specify):..... | |
| | | | | <input type="checkbox"/> Allocated to employees <input type="checkbox"/> Donated in Company Name <input type="checkbox"/> Other (please specify):..... | |
| | | | | <input type="checkbox"/> Allocated to employees <input type="checkbox"/> Donated in Company Name <input type="checkbox"/> Other (please specify):..... | |
| | | | | <input type="checkbox"/> Allocated to employees <input type="checkbox"/> Donated in Company Name <input type="checkbox"/> Other (please specify):..... | |
| | | | | <input type="checkbox"/> Allocated to employees <input type="checkbox"/> Donated in Company Name <input type="checkbox"/> Other (please specify):..... | |

Attachment 2-4: Report Form for Receiving Hospitality or Entertainment

Annual Hospitality or Entertainment Report Form – Year:

| Date of Report | Internal Department Receiving Hospitality or Entertainment | Details of Hospitality or Entertainment | Provider of Hospitality or Entertainment (External Party) | Recorder (HR Department) |
|----------------|--|---|---|--------------------------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Attachment 3: Approval Form for Sponsorships or Charitable Donations

Part 1 For Requestor

Internal Requesting Department.....Date.....

Requested Amount.....Baht or Requested Items:

1.....2.....3.....

4.....5.....6.....

(Total Quantity:.....items; Total Value.....Baht)

Details of the Donation/Support Recipient:

.....

.....

| | | |
|--|--|---|
| <input type="checkbox"/> Government Agency / State Enterprise | <input type="checkbox"/> Foundation, Charitable Organization, Temple, Hospital, Educational Institution | <input type="checkbox"/> Other (please specify): |
|--|--|---|

Details/Reason for Approval Request:

Purpose: ☐ Donation ☐ Sponsorship ☐ Other (please specify)

Reason:

.....

Supporting evidence for Approval (e.g., project details, duration, activity plan, primary responsible person)

☐ Attached – Please specify:

☐ Attached – Please specify:

Verification of the existence of the donation/support recipient:

☐ Exists (Reference from).....☐ Cannot be verified

Signature.....Requestor

(.....)

Position.....

Date.....

Part 2: For Authorized Approver

| | |
|---|---|
| <p>Supervisor's Opinion</p> <p>.....</p> <p>.....</p> <p>Signature.....</p> <p>(.....)</p> <p>Date.....</p> | <p>Chief Executive Officer (CEO)'s Opinion</p> <p><input type="checkbox"/> Approved</p> <p><input type="checkbox"/> Not Approved.....</p> <p>Signature.....</p> <p>(.....)</p> <p>Date.....</p> |
|---|---|

Attachment 4: Report Form for Political Contribution

Annual Political Assistance Report Form – Year: _____

This Political Contribution Report Form is intended for use when any personnel of the organization wishes to participate in, support or engage in political activities on a personal basis. Such actions are required to be reported and submitted for approval by their supervisor.

[illegible]