



ICHITAN

Announcement No. 008/2025

Anti-Corruption Policy

(Revised Version 2)

Approved by the Board of Directors' Meeting no. 1/2025

Dated on February 24, 2025 and to be effective from February 25, 2025 onwards

Ichitan Group Public Company Limited

Anti-Corruption Policy

Ichitan Group Public Company Limited (the “Company”) has a mission to operate its business with ethics, adhering to social responsibility and the interests of all stakeholders according to good corporate governance principles. The Company realizes that corruption, bribery and malfeasance are significant obstacles to sustainable business growth. Therefore, this Anti-Corruption Policy has been developed to set guidelines in line with relevant business and local laws to combat corruption in all forms, both direct and indirect, covering all businesses and transactions in all countries and all relevant agencies. All directors, executives and employees must adhere to this Policy as a standard and strictly comply with it without exception to ensure transparency in business operations.

1. Definitions

The Company	Refers to Ichitan Group Public Company Limited, including subsidiary, associated company and company under the control.
Director, Executive, and Employee	Refers to directors, executives, and employees of Ichitan Group Public Company Limited, including employees of subsidiary, associated company, and company under the control.
Partnership	Refers to company, partnerships, traders, sellers and persons involved in the company's business.
Government Agency	Refers to a ministry, department, or government agency that is otherwise named and has the status of a regional government department, local government department, and state enterprise established by an Act or Royal Decree, and includes other state agencies that a Royal Decree has designated as state agency.
Private Agency	Refers to agency and organization that are not affiliated with or in partnership with the government.
Corruption	Actions to seek benefits that are not in accordance with duty or law, in order to benefit oneself, associates and/or others by offering, promising, requesting, demanding, giving or receiving bribes, inducing illegal actions directly or indirectly, creating false evidence, using company assets for personal use, acting in a manner that causes a conflict of interest.

Bribery	Any action in any form of offering, promising, giving, accepting a claim that results in any form of benefit, including gifts, services, cash or other forms that may be given directly or through another person or for another person in a manner that induces any action, including actions against government officials or officials of international organizations that are contrary to the law or contrary to duty and responsibility.
Political Contributions	Financial or other types of assistance, monetary or otherwise, provided to a political party, politician or individuals involved in politics to gain unlawful privileges, advantages or business benefits.
Charitable Contributions	Donations of money, goods or other benefits to individuals or entities established for the purpose of providing benefit to the general public without expecting anything in return or business advantages.
Sponsorship	Money, goods or benefits provided or received from clients, business partners, associations, foundations, charitable organizations or nonprofit organizations for business purposes, branding or enhancing the Company's reputation to strengthen business relationships and appropriateness for the occasion.
Gifts, Hospitality and Other Related Expenses (Hospitality)	Expenses paid for items or services with monetary value, including cash equivalent or things that can be exchanged for goods or services or privileges that are not generally available to others, such as travel expenses, entertainment, product launches or similar events.
Facilitation Payment	Minor payments made to government officials informally to ensure the execution of procedures or to speed up processes that do not require the official's discretion and are part of the official's duties including the rights of individuals and juristic persons as per the law.
Conflict of Interest	A situation where personal interests conflict with the Company's interests, whether directly or indirectly.
Government Official	An individual who is or was a government official, politician or consultants of government agencies and have been hired by the Company, who may use their relationships or inside information to benefit the Company or create a conflict of interest while fulfilling the responsibilities of two organizations that may lead to an unfair business advantage.

2. Roles and Responsibilities

- 2.1 The Board of Directors is responsible for setting policies and practices and overseeing processes that support anti-corruption and business ethics to ensure that management prioritizes risk prevention regarding corruption and business ethics, both financial and non-financial, through activities and communication both inside and outside the organization, cultivating it into the corporate culture.
- 2.2 The Audit Committee is responsible for reviewing financial reporting, internal controls, risk management and corruption risks, as well as overseeing and reviewing anti-corruption measures and evaluations to ensure they comply with laws and international standards efficiently and effectively.
- 2.3 The Risk Management Committee is responsible for overseeing the evaluation of risks across the organization, especially regarding corruption. This includes reviewing and monitoring anti-corruption and risk management measures to ensure they are sufficient and shall report to the Board of Directors.
- 2.4 The Corporate Governance and Sustainability Committee is responsible for overseeing compliance with good corporate governance principles (CG CODE:2 0 1 7) , reviewing measures and assessments of good governance for anti-corruption and conduct business based on sustainability principles effectively and efficiently, and shall report to the Board of Directors.
- 2.5 The management is responsible for establishing processes and supporting activities that align with the anti-corruption policy and business ethics, communicating and conveying these to employees and relevant parties both internally and externally, and reviewing the appropriateness of procedures and measures to ensure they align with changes in business, laws, company rules, working regulations and related measures.
- 2.6 The Internal Audit Department is responsible for auditing to verify whether operations comply with policies, practices, powers, procedures and laws to ensure there are suitable and sufficient controls against corruption risks both inside and outside the organization and shall report to the Audit Committee.
- 2.7 Employees are responsible for understanding the anti-corruption policy and strictly complying with the relevant anti-corruption practices, as well as the list of events or behaviors that may be corruption of the Company, directors, executives, and employees, including external parties, through the process and channels for reporting clues that the Company has specified.

3. Anti-Corruption Policy

- 3.1 The Company does not engage in bribery or misconduct in performing duties directly or indirectly. Directors, executives and employees at all levels must not ignore or disregard corruption-related actions involving the Company. They must report it to their superiors or designated personnel and cooperate in fact-finding investigations. Any doubts or inquiries should be referred to the responsible parties in charge of ensuring compliance with corporate governance and business ethics.

- 3.2 The Company shall cooperate and support both public and private organizations in combating corruption or misconduct in official duties in all forms.
- 3.3 The Company will not support or engage in any actions that could be perceived as favoring any political party. Political support, if any, must be in line with democratic principles, lawful and not aimed at receiving any special treatment.
- 3.4 Gifts, souvenirs and hospitality will be provided within limits that are in accordance with the law and will follow business customs and traditions.
- 3.5 The Company requires all directors, executives and employees at all levels to acknowledge and comply with the anti-corruption policy and the established practices. In this regard, the Company's directors, executives and employees at all levels are prohibited from performing any acts or acting as an intermediary in soliciting for assets or benefits from government agencies or private agencies to induce or commit illegal acts, including using their positions, duties and/or using the Company's information and reputation to seek benefits for themselves, their associates or third parties.
- 3.6 The Company will regularly review compliance with the anti-corruption policy and ensure the guidelines and requirements align with changes in business, regulations and laws.

4. Guidelines

4.1 Political Contributions

The Company has a policy of supporting political governance within the democratic framework. It is neutral and does not support any specific political party. However, directors, executives, and employees can exercise their political rights according to the law as good citizens.

- 4.1.1 The Company adheres to democratic principles with the King as the head of state. It remains politically neutral and will not support or engage with any political party unless supporting a lawful democratic process.
- 4.1.2 The Company values political neutrality and will refrain from engaging in or supporting any activities that could be perceived as supporting any political party or political leader or any influential group, ensuring unity and harmony within the Company and the nation.
- 4.1.3 The Company encourages directors, executives and employees to exercise their political rights as citizens under the law while adhering to good ethics and governance principles. However, political actions or activities are considered personal choices and the Company is not involved.
- 4.1.4 Directors, executives and employees must not use the Company's resources, including funds, working time or the Company's reputation, to support political parties, political groups or politicians. They are also prohibited from commanding or encouraging subordinates to participate in such activities.

- 4.1.5 In cases where the Company wishes to support political activities for democratic promotion i.e. Election Commission of Thailand (ECT), such support must not violate relevant laws or assume that some special treatment shall be provided. Any such support must be approved through proper recording, naming the name of requestor and objective of the support with attachment and presented to the supervisor for approval. This shall be in compliance with corporate governance principles of the Company.

4.2 Charitable Contributions

The Company requires that charitable donations, support funds, gift fees, service fees or any other benefits must be made within the appropriate scope but must not influence the Company's decision-making related to government and private agencies. In order to prevent the use of charitable donations as an excuse for corruption and to prevent any hidden objectives, the Company has set the following criteria for charitable donations and the due diligence process:

- 4.2.1 Donations should be part of the Company's activities that contribute to society, public relations and enhancing its image without seeking business returns.
- 4.2.2 The Company must ensure that the charitable activities are legitimate and that the project objectives are achieved in a manner that genuinely benefits society.
- 4.2.3 Donations must be processed according to the guidelines for charitable expenses or donation with proper documentation showing the recipient's name and donation purposes with all the supporting documents. Charitable expenses or donations, after being presented to the authorized personnel within the approved budget limits and being approved according to the Company's hierarchical approval authority, must have all related documents collected and submitted for internal audit checks.
- 4.2.4 The Company must be cautious to ensure charitable donations are not used to circumvent bribery to public or private sectors. It shall be done by transparency and must comply with applicable laws.
- 4.2.5 Charitable donations must not involve any personal or organizational benefits beyond customary acknowledgments like logos or mentions in locations or in media for public relations purposes etc.

4.3 Sponsorship

Sponsorship may be associated with bribery for business advantages. The Company has established guidelines and processes to prevent sponsorships from being used for corruption. Verification process and details of control and assessment as following:

- 4.3.1 The Company must verify that sponsorship activities are conducted for their intended purpose and genuinely contribute to achieving social benefits.

- 4.3.2 Sponsorship must be processed according to the guidelines for funding requests, determining the name of the sponsorship receiver, objective, detail, amount, date and supporting evidences for approval by authorized personnel of the Company together with the steps of control to ensure transparency on behalf of the Company and to prevent corruption.
- 4.3.3 The Company will ensure that sponsorship is not used as a method for bribery, is transparent and is conducted in compliance with applicable laws and must comply with the Company's sponsorship principles and governance only. It must also be proven that sponsorship or other benefits that can be calculated in monetary terms do not involve any personal or organizational benefits, including inducements to act improperly or refrain from complying with the law, except as an honorarium in general business practices.

4.4 Gifts, Assets, Hospitality Costs or Other Benefits

The Company establishes that the giving or receiving of gifts, assets or other benefits must be appropriate and not influence the company's decision-making in accordance with corporate governance principles as follows:

- 4.4.1 Directors, executives and employees at all levels must not accept money or any personal benefit from the company's customers, business partners or any individual due to working on behalf of the Company. They must also refrain from engaging in any actions or behaviors that could raise suspicion of bribery or corruption. Moreover, they are prohibited from lending or borrowing money or soliciting money or goods from customers or business partners, except in cases of borrowing from banks or financial institutions as a client of such institutions.
- 4.4.2 Directors, executives and employees at all levels should avoid receiving gifts, whether monetary or non-monetary, from business partners or individuals related to the Company's business, excepts gifts given during customary festivals or traditions, provided they align with corporate governance principles, business ethics, Articles of Association and relevant laws. The giving and receiving of gifts, entertainment, hospitality services or similar acts must not affect the business decision-making of the recipient and/or the Company.
- 4.4.3 In cases where gifts or hospitality services are given or received, it must be immediately reported to the supervisor in the chain of command. The received gift should have minimal value and must not be in cash or cash equivalents. The giving or receiving of gifts is permissible only if it is done transparently, openly and in a manner that can be disclosed. Directors, executives and employees may accept customary business hospitality that adheres to normal business ethics but should avoid accepting hospitality beyond normal professional relationships from individuals associated with the Company or potential future business partners.

- 4.4.4 The Company allows for the giving and receiving of gifts, such as items, benefits or privileges designed for promotional purposes, general distribution or customary festive gifts etc.
- 4.4.5 Directors, executives and employees at all levels must not offer any benefits to government agencies, individuals or entities that imply corruption in public procurement processes. Bribery that influences the Company's business operations in any form is strictly prohibited. Interactions with government agencies must be conducted transparently and in compliance with laws, corporate governance principles and the Company's established procedures.
- 4.4.6 In cases where gifts, assets or benefits received as a customary practice exceed a value of 3,000 Baht, approval must be obtained from a manager-level supervisor or higher before accepting such gifts, assets or benefits. Documentation must also be compiled and retained for review by the internal audit department.
- 4.4.7 The internal audit department is responsible for verifying the appropriateness of receiving gifts, assets or benefits, as well as the frequency of giving or receiving it, in accordance with the internal audit plan.
- 4.4.8 The Company shall convey and communicate this policy both internally and externally, such as through training on anti-corruption measures or by notifying directors, executives and employees at all levels. Customers, business partners or stakeholders involved in the Company's business will also be informed regarding the Company's policies and guidelines concerning the giving and receiving of gifts, assets, hospitality costs or other benefits.

4.5 Conflict of Interest

The Company has established guidelines for managing transactions with individuals who may have conflicts of interest in accordance with corporate governance principles, business ethics and regulations issued by the Capital Market Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand. The objective is to ensure that decisions regarding company transactions or dealings are made in the best interests of the Company and its shareholders, avoiding actions that could create conflicts of interest.

- 4.5.1 Directors, executives and employees should avoid engaging in any activities that may lead to conflicts of interest with the Company. They must not act in ways that conflict with the Company's interests or seek personal benefits for themselves and/or related parties.
- 4.5.2 Directors, executives and employees must not exploit confidential information of the Company or its subsidiaries for personal or others' benefit, regardless of whether the Company incurs damages. They must strictly adhere to the Company's using of insider information policy.

- 4.5.3 Directors and executives must abstain from participating in meetings, providing opinions or approving matters in which they have a direct or indirect interest or conflict of interest. This ensures that decisions made by the Company's board and executives are fair and genuinely serve the Company's operational interests.

4.6 Hiring of Government Personnel

The Company has a policy for employing government personnel in the positions of directors, executives, employees, consultants or other roles within the Company. This must go through a selection process, approval for employment, compensation determination and control measures to ensure that the employment of government officials does not constitute compensation for gaining any benefits that could favor the Company or compromise the integrity of duties, which poses a risk of corruption.

- 4.6.1 The employment of government personnel includes individuals authorized to perform duties for the government or its agencies, such as civil servants, employees, personnel of public organizations, state enterprises and political officeholders. This extends to retired personnel, their families or relatives whose relationship could influence the granting of benefits.
- 4.6.2 Hiring government personnel must involve a background check for the person being considered for appointment as a director, consultant, executive or employee of the Company to identify potential conflicts of interest before appointment.
- 4.6.3 The employment and compensation of government officials must be considered carefully and approved by the Company's Board of Directors.
- 4.6.4 Information regarding the employment of government officials must be disclosed in the annual report to ensure transparency.

4.7 Facilitation Payments

The Company does not have a policy of making facilitation payments, either directly or indirectly. The Company will not perform or accept any actions in exchange for facilitation of business operations.

- 4.7.1 Directors, executives and employees are prohibited from offering, requesting or promising to give facilitation payments, property or any other benefits to government officials, whether domestic or foreign, to encourage actions, omissions or delays that impact the Company's business.
- 4.7.2 Interactions with the government must be transparent and strictly adhere to applicable laws.

5. Human resource management

The Company integrates its anti-corruption policy into human resource management processes, including recruitment, training, performance evaluation, compensation determination and promotions. It ensures that the Company's board, CEO and supervisors at all levels communicate with the directors, management level and employees, and enforce this understanding across all business processes and governance principles.

6. Communication and implementation of policy

6.1 The Company provides knowledge and regular training on the anti-corruption policy through various channels such as orientations, seminars, announcements and the company website. This ensures awareness of the anti-corruption policy in all forms, risks of involvement in corruption, reporting methods and penalties for violations, communicated both internally and externally.

6.2 The Company communicates the anti-corruption policy to subsidiaries, affiliates, directors, executives, employees, shareholders, customers, business partners, stakeholders and business representatives through appropriate channels such as announcements, letters and internal and external communications.

7. Recording and Data Storage

The Company ensures that relevant information complies with its policies, emphasizing standards in work systems, information technology and communication systems or the essential information that are the foundation for effective control measures. The Company will undertake various measures to ensure that information, operational systems and information systems are protected and maintained to be readily available for use in the Company's business operations at all times. Additionally, the design and cost of control measures will be appropriately aligned with the risks associated with the information, operational systems and information systems, as follows:

- 7.1 Assigning responsibilities for users and administrators of all work and information systems
- 7.2 Evaluating risks and establishing suitable risk control systems in changing environments.
- 7.3 Creating protective systems for data, work systems, information systems and relevant personnel
- 7.4 Maintaining data security to prevent unauthorized access or illegal alterations, whether accidental or intentional.

8. Auditing and Internal Control

The Company conducts regular annual audits through its internal audit department, providing independence and unrestricted scope for auditors. Additionally, financial reviews and audits by certified public accountants are held quarterly and annually, as per the regulations of the relevant organization. The audit committee shall conduct internal audits, ensuring compliance with Company's policies, applicable laws and regulations.

9. Corruption Risk Assessment

The Company continuously assesses corruption risks and formulates corruption risk management plans to reduce opportunities and impacts, both internally and externally.

10. Whistleblowing and Complaints

When there is any doubt or an incident is found that is honestly believed to be a violation of the Company's anti-corruption policy and practices, report whistleblowing or complaint directly to the Audit Committee, Internal Audit Department, or the Company Secretary - Office of President of Ichitan Group Public Company Limited, in accordance with the procedures specified in the "Whistleblowing Policy".

11. Policy Review and Anti-Corruption Measures

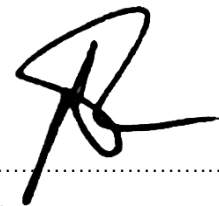
The Company reviews and updates its anti-corruption policy and related policies at least 1 time per year or immediately upon significant changes.

12. Punishment

Violators of the anti-corruption policy, including directors, executives or employees or person neglecting the wrongdoings will face disciplinary actions as per the regulations and legal penalties as applicable.

This announcement is made for general acknowledgment

Announced on February 25, 2025

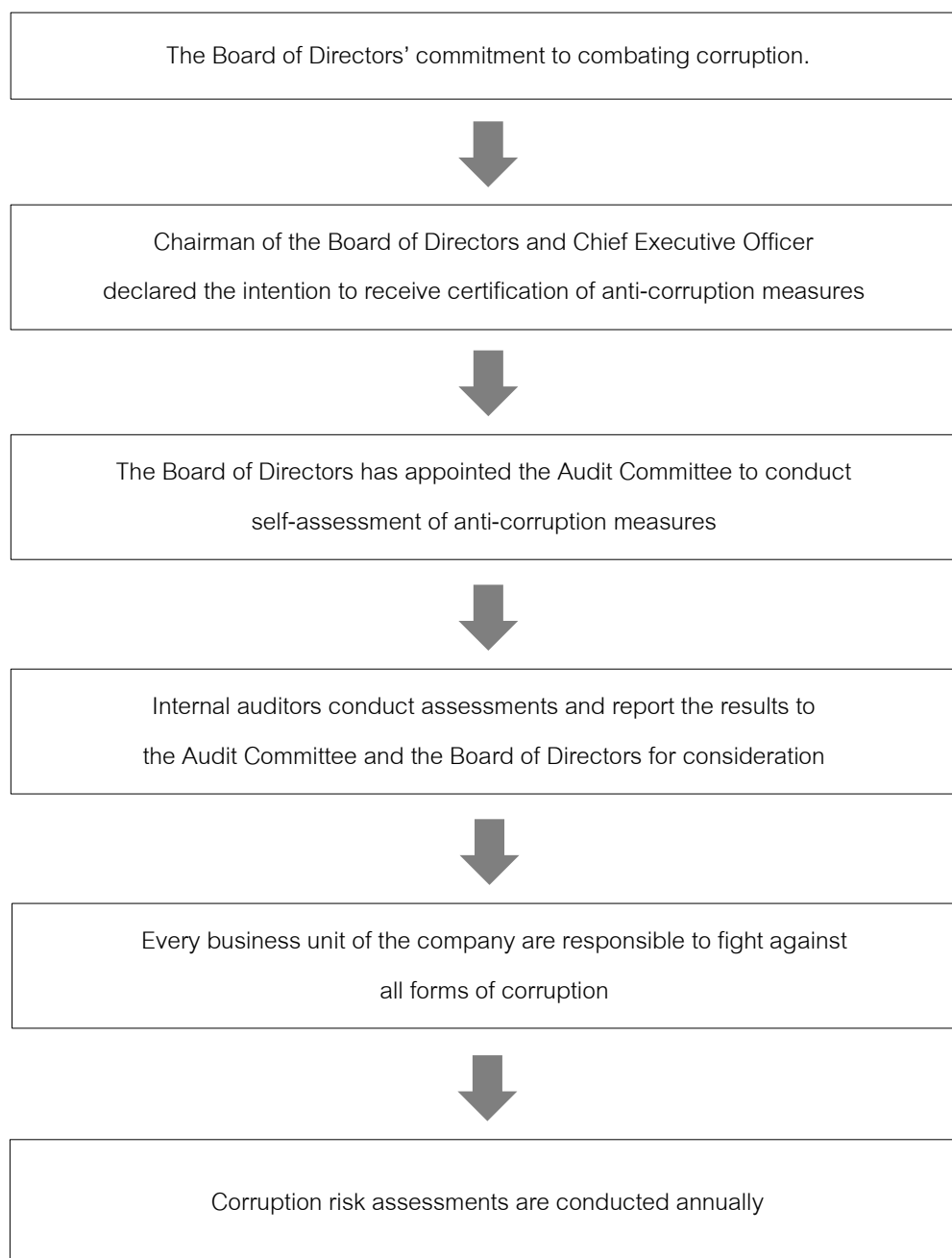


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(Mr. Sorakon Adunyanont)

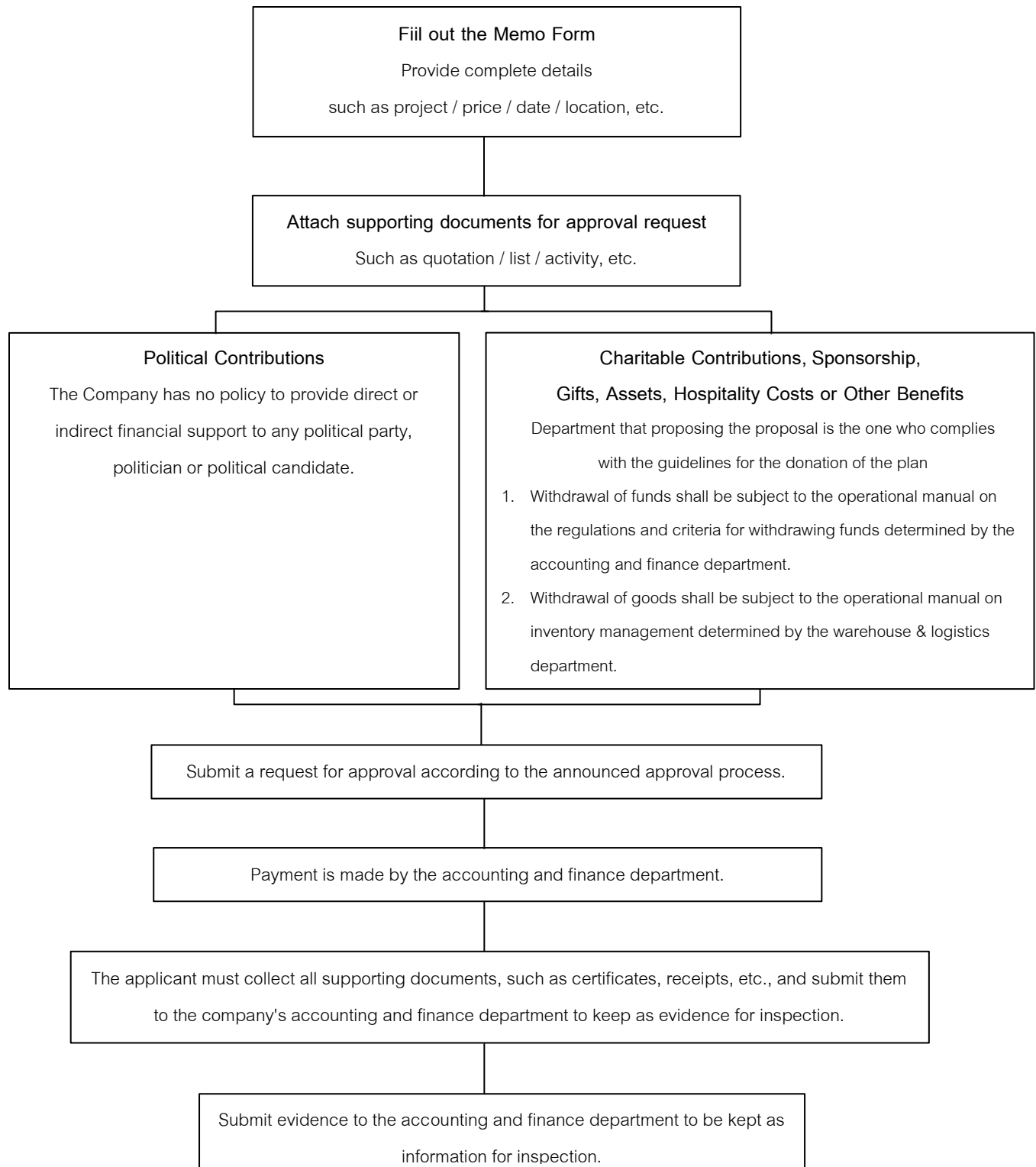
Chairman of the Board of Directors

- Appendix -

Procedures to complying with the anti-corruption policy



Procedures for requesting approval for political support and assistance, charitable donations, sponsorships, gift fees, service fees, or other benefits



Report on giving/receiving gifts, presents and entertainment

Report on receiving/giving gifts and presents and entertainment to comply with the policy and practice on anti-corruption as follows:

Date		Doc. No.	
Department			
Objective	<input type="checkbox"/> For Gift	<input type="checkbox"/> For Hospitality	<input type="checkbox"/> Receive gifts over 3,000 baht

Descriptions (Reason & Necessity)	

No.	Descriptions	Receive from	Relationship to the Company	Values
Total				

Revised by	Examined by	Approved by	Accounting Dep.
Date/...../.....	Date/...../.....	Date/...../.....	Date/...../.....

Remark: In the case of a value exceeding 5,000 baht, the supervisor shall examine and approve by the Executive Vice President or above only.

Charitable Donation and Public Welfare Report Form

Sponsorship Report Form

Date		Doc. No.	
Department			
Objective	<input type="checkbox"/> Charitable donations	<input type="checkbox"/> Public Benefit	<input type="checkbox"/> Sponsorship

Descriptions (Reason & Necessity)	

No.	Descriptions	Relationship to the Company	Values
Total			

Supporting documents for consideration

- ☐ Supporting evidence for the application, such as a letter requesting cooperation from the requesting agency. (if any)
- ☐ In the case of withdrawing donations, please attach the withdrawal documents along with a donation certificate or receipt.
- ☐ In case of purchasing products, please attach the withdrawal document along with the tax invoice and a photo. (if available)
- ☐ Others (please specify).....

Revised by	Examined by	Approved by	Accounting Dep.
Date/...../.....	Date/...../.....	Date/...../.....	Date/...../.....

Remark: In the case of a value exceeding 5,000 baht, the supervisor shall examine and approve by the Executive Vice President or above only