

Anti-Bribery and Corruption Policy

Group

Framework

The Anti-Bribery and Corruption Policy comprises of:

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1. Objective

Siam City Cement Public Company Limited (“the Company” or “SCCC”) and its Subsidiaries directly and indirectly held (collectively called the “Group”) commit to be a good corporate citizen and shall comply with all applicable laws and regulations. This Anti-Bribery and Corruption Policy is established to set up a guidance on how to recognize and deal with the bribery and corruption for the Group.

2. Scope

This Policy applies to all employees, management, directors as well as any person who represents or performs work on behalf of any entity under the Group.

3. Definitions

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| Fraud | Wrongful or criminal deception intended to result in personal gain of Director, Management and employee of the Group, customers, suppliers or contractors including falsifying financial documents and disbursement, asset misappropriation, corruption. |
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| Bribe | An inducement or reward offered, promised or provided in order to gain or retain any commercial, contractual, regulatory or personal advantage. It includes any financial or other advantages in any form including any gifts or services, cash or in-kind given or requested for the improper performance of a public function or business activity. |
| Corruption | Abuse of entrusted power for personal gain. The use of practices in order to gain or secure unfair business advantage. |
| Facilitation Payment | Form of payment or giving money to government officials for the purpose of performing or supporting the implementation to be faster than the normal procedure, or to obtain a business or advantage. |
| Kickback | Form of a bribe where a portion of the undue advantage is 'kicked back' to the person who gave the undue advantage. |
| Political Contributions | Giving or offering anything of value e.g., money, goods, or any other benefits to politicians, political parties, or individuals as well as political activities directly or indirectly. |
| Donation | Donation to any organization for the purpose of contributing to society. The organization which received funds must be reliable and must provide a donation certificate. The donation must be transparent and pass the company's approval process. The requestor must ensure that funds do not use for other purposes. |
| Sponsorship | Form of giving in money, objects, or property to an activity or a project must specify the name of SCCC or its Group Companies. The sponsorship must have the purpose to promote the company and the Group's good reputation and must be transparent and obtain approval according to the company's process. |

4. Responsibilities

Board of Directors (BoD) shall be responsible and accountable to set up an anti-corruption policy, to provide tools to be used against corruption, and to ensure that employees of the Group are aware of the importance of anti-corruption and implement to be the corporate culture continuously.

Audit Committee (AC) shall be responsible to assist the BoD in fulfilling its responsibility to the shareholders and the regulatory authorities relating to the financial reporting practices, the internal control, and internal audit systems which cover the control of anti-bribery and corruption, to ensure that the company has adequate systems in regulating and opposing against corruption and oblige under the law and ethical requirements, and to make recommendations to the BoD with respect to such policies and procedures to protect the reputation and interests of the Group.

Group CEO (GCEO) shall be responsible to ensure this Policy in the Group is compiled and strictly followed by all related parties. Resources, training, and tools must be promptly available and communicated to respective parties.

Group Company CEO (GC-CEO) has the overall responsibility for ensuring that this Policy is complied with local laws and ethical obligations and that all related activities under the Group's control are in compliance with this Policy through the pre-approval process. Resources and tools must be promptly available for monitoring and reporting.

All employees shall comply with this Policy and shall be responsible for reporting any suspected doing and wrongdoing related to bribery and corruption. They should first notify their line manager, compliance officer, legal officer, or use the INSEE Speak Up channel as soon as it is believed or suspected that a breach of this Policy or wrongdoing has occurred or may occur in the future.

5. Policy Directives

Personnel at all levels of the Group must comply with this Policy and its documents as follows.

5.1 Tone at the top

- a) Board of Directors, management, and employees have the duty to comply with local anti-corruption laws and regulations and must not involve in any form of corruption even though it is for the benefit of the business, family, friends, or others and must adhere to the ethics strictly.
- b) The company has a policy regarding political neutrality which states that it will not assist in supporting political parties, political groups, as well as political individuals whether directly or indirectly, by prohibiting any person to support and make a donation or sponsorship, as well as make transactions that result in political support. The authorized person who has the authority to approve the transaction based on the regularity and rules of the company cannot approve any transaction that involves political support in all forms.
- c) Human Resources process must reflect the anti-corruption policy.
- d) Procurement must comply strictly with Procurement Policy and Procedures for the sake of transparency and audit at every step.

5.2 Bribe, Facilitation Payments, Kickbacks, Donations, and Sponsorship

- a) Prohibited to offer, promise, or give a bribe or to request, agree to receive, or accept a bribe.

- b) All shall not make or arrange any form of facilitation payments or “kickbacks”. If employee gets asked to make a payment on our behalf or has any suspicious, concerns or queries regarding a payment, the employee should raise these directly with your line manager, compliance officer, or legal officer.
- c) No donation and sponsorship shall be offered or made on behalf of the company or the Group without prior approval of the authorized person under the applicable Manual of Authority (MoA). Only donations and sponsorships that are legal and ethical under laws and practices shall be made which are to be in accordance with the community program and/or Corporate Social Responsibility Program of the companies within the Group. Moreover, those organizations must be legal and authorized entities to ensure that the donation or sponsorship is not used for bribery.

5.3 Revolving Door (hiring of government employees)

- a) Hiring Government Employees who may create a conflict of interest is prohibited.
- b) The company stipulates a cooling-off period of 2 years for hiring former government officials who have retired.
- c) Hiring of Government Employees or Government Officials for any position in the company (other than specified in the Group Manual of Authority – Group MoA) must get approval from the Group CEO prior to hiring.
- d) Selection, approval of employment, and determination of remuneration for hiring government employees to hold the position of Director or Advisor must be considered by the Nomination and Remuneration Committee (NCC) and proposed to the Board of Directors for approval prior to hiring.
- e) Any dealing with the government shall be transparent, honest, and in compliance with relevant laws.
- f) For transparency, the employment of Government Employees must be disclosed to the public.
- g) Human Resources Department must acknowledge the process of hiring government employees as stated above.

5.4 Monitoring

- a) Provide a transparent mechanism for proper financial accounting and reporting.
- b) Provide a proper and regular internal control and risk assessment system to prevent the corruption situation, as well as reviewing and evaluating operational corruption risks at least once a year.

5.5 Training and Communication

- a) Provide communication channels and ongoing training to the company personnel to achieve a real understanding and knowledge about the measures taken against corruption, including the ability to report suggestions and complaints about corruption thoroughly with protection measures that identify the whistleblower clearly.

- b) The Anti-Bribery and Corruption Policy and program must be publicly disclosed and communicated to all employees, business partners, customers, and the public through internal and external communication channels of the company.

5.6 Protection

- a) Employees who refuse to accept or offer a bribe, or those who raise concerns or report wrongdoings, are sometimes worried about possible repercussions. We aim to encourage openness and will support anyone who raises genuine concerns in good faith, even if they turn out to be mistaken.
- b) We are committed to ensuring no one suffers any “detrimental treatment” as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offense has taken place or may take place in the future. Detrimental treatment includes dismissal, disciplinary action, threats, or other unfavorable treatment connected with raising a concern.
- c) If you believe that you have suffered any such detrimental treatment, you should inform your line manager, compliance, or legal officer immediately, who will investigate the matter in order to find a remedy.

6. Compliance and Consequence for Non-Compliance

All entities and their employees, management, directors as well as any person who represents or performs work on behalf of any entity under the Group shall ensure full compliance with this Policy. They are expected to assure that appropriate resources are available. Reviews are always regularly undertaken to ensure that the implementation and application of this Policy remain robust.

Anyone who breaches the Policy shall be subject to disciplinary action, which could result in dismissal or termination for any misconduct.

7. Policy Measurement Metrics

This Policy shall be measured its effectiveness and awareness through the number of suspected doing and wrongdoing related to bribery and corruption reported.

In case of questions or seek advice in complying with anticorruption measures, please contact your line manager, compliance, or legal officer.

8. Policy Exemptions

No exceptions are permitted.

This Policy may be subject to amendment in accordance with any changes in law and regulation issued by The Authority on the subject.

Variations to this Policy shall be reviewed by the Document Manager and proposed to the Document Owner prior to submitting to the Board of Directors for approval.

9. Reference

- 9.1 Code of Business Conduct
- 9.2 Conflict of Interest Policy
- 9.3 Whistleblowing Policy
- 9.4 Manual of Authority (MoA)

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Annex 1: Document Approval and Version History

Document Approval

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| Approval Date | 03 November 2023 |
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| Document Manager | Thomas Natter – Group Internal Audit and Compliance |
| Document Owner | Aidan Lynam - Group CEO |
| Approver | Board of Directors of Siam City Cement Public Company Limited |
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Version History as the Group

The following table records all the revisions made to this document:

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Annex 2: Common Terms

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| BoD | Board of Directors of Siam City Cement Public Company Limited |
| AC | Audit Committee of Siam City Cement Public Company Limited |
| GC | Governance Committee of Siam City Cement Public Company Limited |
| NCC | Nomination and Compensation Committee of Siam City Cement Public Company Limited |
| Group | Siam City Cement Public Company Limited and its Subsidiaries |
| GCEO | Group Chief Executive Officer |
| GCFO | Group Chief Financial Officer |
| GEXCO | Group Executive Committee |
| GC | Group Company which is a legal entity under the Group |
| GC-CEO | Group Company Chief Executive Officer |
| GC-CFO | Group Company Chief Financial Officer |
| GC-EXCO | Group Company Executive Committee |
| SCCC | Siam City Cement Public Company Limited |
| SCCO | Siam City Concrete Company Limited |
| CWT | Conwood Company Limited |
| CWI | PT Conwood Indonesia |
| SCP | Siam City Power Company Limited |
| ISUB | INSEE Superblock Company Limited |
| IECO | INSEE Ecocycle Company Limited |
| INDG | INSEE Digital Company Limited |
| Globe | Globe Cement Company Limited |
| SCCTR | Siam City Cement Trading Limited |
| SCCLK | Siam City Cement (Lanka) Limited |
| SCCBD | Siam City Cement (Bangladesh) Limited |
| SCCVN | Siam City Cement (Vietnam) Limited |
