

(Translation)

Anti-Corruption Policy

B.Grimm Power Public Company Limited and Subsidiaries

B.Grimm Power Public Company Limited and its subsidiaries (“**B.Grimm Power**”) are committed to lawful business conduct based on honesty, transparency, and fairness in accordance with the principles of good Corporate Governance. We are determined to fight against Fraud and Corruption in all forms, thus developing the "Anti-Corruption Policy" in writing with the specification on responsibilities and guidelines for directors, executives, and personnel of B.Grimm Power.

1. Definitions

“**Fraud**” refers to any act or behaviour with the intention in bad faith to derive money, benefits, or avoid any obligations or any unlawful act causing damage to B.Grimm Power.

“**Corruption**” refers to the bribery regardless of whether in any form as follows:

- (1) Grant and offer/promise to give;
- (2) Acceptance and demand of;

Monies, properties, or any other benefits which are not appropriate for the government officers or private sectors or individuals who are involved regardless of whether directly or indirectly, in order for such persons act or omit a duty to obtain or retain business or other benefits that are impropriated in a business context. Exceptions shall be applicable for the case that the laws, regulations, announcements, rules, local traditional practices, or commercial customs in permitted.

“**Facilitation Payment**” refers to a small amount of expenses paid to the state officials informally to ensure that they shall proceed an action or to accelerate the procedures under the legitimate authorization, and such procedures are generally considered as a legal right belonging to any juristic persons such as an application for license or certificate or the use of public services, etc.¹

“**Conflict of interest**” refers to any activity or circumstance in which a person has a personal interest or benefitting those related; this may hinder B.Grimm Power from gaining optimum benefits or resulted from the B.Grimm Power suffering damages.

¹ Refer to page 35 of the Guideline for Appropriate Internal Control Measures by Office of the National Anti-Corruption Commission and Guideline for “Facilitation Payment” and “Revolving Door” by Thai Private Sector Collective Action Against Corruption (CAC).

“**Personnel of B.Grimm Power**” refers to directors, executives, and employees at all levels of B.Grimm Power Public Company Limited and its subsidiaries.

“**Public-sector Employee**” refers to any public office holders, Public-sector Employees or local employees with a permanent position or salary, employees or persons working in state enterprises or government authorities, local executives and members of local councils who are not holding political positions, officials under local government law. Under this Policy, the definition also includes committees, sub-committees, employees of government agencies, state enterprises or government authorities and an individual or group of individuals exercising or assigned the power of the state to perform any act under the law, whether under bureaucratic system, state enterprises or other state affairs.

2. **Policy Statement**

B.Grimm Power is committed to conducting business in accordance with the law while upholding honesty, transparency, and ethical principles with a clear intention to oppose all form of Fraud and corruption. We have no policy to penalize or take any action which will negatively impact on Personnel of B.Grimm Power who fights against Fraud and corruption, even though such action will cause B.Grimm Power to lose benefits or business opportunities. Under this commitment, Personnel of B.Grimm Power must strictly comply to this Policy and refrain from participating or getting involve in all form of Fraud and corruption in any business sectors, countries, or divisions – both directly and indirectly – for the benefit of themselves, their family, friends, or associates. The compliance to this Policy will ensure that B.Grimm Power adheres to the good corporate governance and effectively mitigate risks incurred by Fraud and corruption. Only by complying to this Policy, can we sustainably grow our organization and drive the country forward.

3. **Obligations and Responsibilities**

3.1 **Board of Directors** is responsible for making and approving anti-corruption policies and measures, as well as maintaining an effective system to fight against corruption in order to demonstrate the awareness and importance of corruption preventions and nurturing anti-corruption value within the company culture.

3.2 **Corporate Governance and Sustainability Committee** is responsible for setting policies, criteria, and guidelines in compliance with good corporate governance principles for directors, executives, and employees at all levels as a guideline for operating. The responsibility also includes supervising and monitoring the compliance of risk management

plan, providing advice and recommendations for the implementation of risk management, and fostering the good corporate governance culture within the organization.

- 3.3 **Audit Committee** is responsible for supervising the internal audit system, internal control system, financial and accounting reporting system, and risk management system to ensure that they meet international standards and are conducted in concise, appropriate, and effective manner. Audit Committee will accept complaints and whistleblowing related to corruption, perform investigations, and report the matter to the Board of Directors to finalize penalty and solution. Moreover, it is also responsible for providing advice and following up on the compliance with this anti-corruption policy.
- 3.4 **President and Management Committee** are responsible for establishing a system of promoting, supporting, and supervising the implementation of the anti-corruption policy as well as communicate the policy to all employees and related parties. They will also review the policy to ensure its relevance to the ever-changing business rules, regulations, and legal requirements.
- 3.5 **Risk Management Committee** is responsible for supervising and supporting the implementation of fraud and corruption risk management by evaluating fraud and corruption risks and reviewing anti-corruption measures to ensure they remain sufficient and suitable.
- 3.6 **Internal Audit** is responsible for performing internal audit work, evaluation the suitability and sufficiency the internal control system, and reviewing whether the operation of B.Grimm Power is in correct manner and comply with policies, practices, guidelines, authority, regulations, laws, and requirements of regulatory agencies in order to ensure that B.Grimm Power has an appropriate and sufficient internal control system to prevent the risk of corruption that may occur. It is also fall within the Internal Audit responsibility to report its findings to the Audit Committee thoroughly and regularly.
- 3.7 **Employee** is responsible for complying with this anti-corruption policy. In cases where an employee witnesses suspicious activities or violations of this Policy, employee must report such incident via reporting channels set out in B.Grimm Power's Whistle Blowing Policy.

4. **Operational Guidelines Under Anti-Corruption Policy**

4.1 **Giving or Receiving Bribes and Facilitation Payments**

Personnel of B.Grimm Power is prohibited from offering, soliciting, accepting or giving any form of benefits which is deemed a Fraud and a corruption. It is forbidden to make direct or indirect facilitation payments to officials, representatives, agencies in both public and private

sectors, including people involved in order to gain mutual benefits or with an expectation of benefits in connection with work of B.Grimm Power or personal interest that may lead to a Fraud and a corruption.

4.2 Providing Gifts and Receptions

Personnel of B.Grimm Power should avoid accepting or giving gifts, souvenirs, assets, or any other benefits, or providing or attending receptions, dining receptions, or entertainment, or accepting or offering invitations to attend events or seminars both domestically and internationally as an acceptance or offer of such gestures in term of establishing a good business relationship may produce a risk leading to Fraud and corruption. In case of inevitable necessities, Personnel of B.Grimm Power should use their discretion base on the following guidelines:

- 4.2.1 Such acceptance and offer must comply with customs, laws, rules, and relevant announcements. The recipient and provider of such must take caution and adhere to the Providing Gifts and Receptions Policy set by B.Grimm Power.
- 4.2.2 Such acceptance and offer should base on the maintaining of good business relationships, not the expectation of specific services or compensations which do not conform to business ethics.

4.3 Donations or Sponsorships

Donations or sponsorships, in any form, of assets for charity without expecting business benefits in return are parts of giving back to the society and promoting a good image for the organization. Donations and sponsorships should follow the internal control process described below.

- 4.3.1 Donations or sponsorships must be conducted in a transparent manner and strictly comply to the Donations and Sponsorships for Public Interests Policy set by B.Grimm Power.
- 4.3.2 The amount of money or list of items given as donations and sponsorships must be clearly identified, as well as the purpose of such donation or sponsorship and specific individuals, agencies, organizations receiving such donation or sponsorship under stated purposes.
- 4.3.3 There must be evidences, receipts, or other valid proves of recipient such as thank you letter, news article, photograph, etc.

- 4.3.4 Donations and sponsorships must be approved by relevant personnel according to the Line of Authority or rules of B.Grimm Power.

4.4 Receiving Gifts and Receptions

- 4.4.1 Directors, executives, and employees can receive or give gifts, provide welcoming services, or cover other expenses on behalf of B.Grimm Power such as receptions, and attend receptions hold by others according to customs, traditions, or under ethical manner or upon establishing a good relationship for the favorable image of B.Grimm Power. Provided that such gifts or receptions are reasonable, appropriate, and do not affect business decisions. Gifts and receptions must not exceed 3,000 baht (three thousand baht) per person per time.
- 4.4.2 In cases where it is necessary to provide gifts, welcoming services, or other expenses over 3,000 baht (three thousand baht) per person per time to create or maintain good image of B.Grimm Power, there must be a written approve from direct supervisor according to operational practices of the company.

4.5 Political Contribution

- 4.5.1 B.Grimm Power conduct its business under a policy of political neutrality in every country it operates.
- 4.5.2 B.Grimm Power has no intention to provide political support or assistance, whether in money or any other assets, to political parties, political groups, politicians, and persons directly or indirectly involved in politics. We will not conduct or participate in any activities that compromise political neutrality and/or cause any damages to the company.
- 4.5.3 Directors, executives and employees have personal right to participate in political activities under the provisions of the constitution, however, they must not do so under the name of B.Grimm Power and must not use assets or any equipment or tools belonging to B.Grimm Power for the benefit of any political actions.

4.6 Human Resource Management

- 4.6.1 B.Grimm Power is against corruption in selection, training, performance evaluation, compensation, and promoting of individuals. We adhere to company regulations and publicly disclose the names of executives through various channels of the company as required by law.

4.7 Employment of Public-sector Employee

- 4.7.1 The recruitment, appointment, and remuneration of individuals who are or used to be Public-sector Employees must be conducted transparently regardless of benefits for B.Grimm Power or personal benefits.
- 4.7.2 Before being appointed to positions in B.Grimm Power, work history of individuals must be checked for potential conflicts of interest.
- 4.7.3 B.Grimm Power will publicly disclose the profiles of company directors who work or have worked in state enterprises or government agencies through various communication channels of the company as required by law.

4.8 Procurement

The procurement process within B.Grimm Power must be conscientious, transparent, verifiable, and comply with company's procurement regulations and relevant laws and rules of both public and private sectors.

4.9 Audit and Data Storage

- 4.9.1 B.Grimm Power has an established process for auditing accounting transactions. Before logging any transactions into the accounting system, such transaction must receive appropriate approval based on company's policies, regulations of relevant agencies, or contracts, and must comply with accounting standards and appropriate accounting policies.
- 4.9.2 Operating expenses and capital expenditures must be warranted by valid and complete evidence and the amount of money need to be approved authorized persons specified in Line of Authority.
- 4.9.3 Financial reports must be accurate, complete, and timely, on both annual and quarterly basis, in accordance with acceptable accounting standards. The report shall accurately and completely disclose information on intercompany transactions and liabilities that may occur.
- 4.9.4 B.Grimm Power has a system for recording and storing accounting information including documentary evidence for every step of operation in its entirety. Such information is always available for auditing. We also have a system which controls access to accounting information and a secure backup file storage system.

4.10 Trainings, Communications, and Disclosures

B.Grimm Power provides both internal and external communications regarding anti-corruption policy and practices, including whistleblowing channels and relevant information.

4.10.1 For personnel, there are various communication channels such as employee orientations, employee trainings, activities like Corporate Good Governance Day, or notifications via email, notice board, etc. in order to make sure that personnel are aware and strictly implement such policy and practices.

4.10.2 Business partners such as joint ventures, co-investors, partners, customers, and other business associates will be informed of anti-corruption policy and practices at the beginning of our business relationship and at latter times during Supplier Day or other occasions.

In addition, the company also discloses its anti-corruption policy and practices to shareholders, other stakeholders, and the public through company's public website and other publications.

5. Whistle Blowing and Complaints

B.Grimm Power has provided measures for whistleblowing or complaints against illegal actions or suspicious behaviors that may imply corruption or Fraud of persons in the organization, including employees and other stakeholders from any group. Clues or complaints regarding corruption or Fraud can be submitted through the following channels:

a. Telephone

Internal Audit: (+66) 2-821-6403

b. Email

Internal Audit	whistle-blowing@bgrimpower.com
Chairman of the Board	bgrimpowerBOD@bgrimpower.com
Corporate Governance and Sustainability Committee Chairman	bgrimpowerCG@bgrimpower.com
Audit Committee Chairperson	bgrimpowerAC@bgrimpower.com

c. Postal service

Head of Internal Audit Department

B.Grimm Power Public Company Limited
5, White House Building, 5th Floor,
Huamark, Bangkapi, Bangkok 10240

Chairman of the Board, Chairperson of Audit Committee or Chairman of Corporate Governance and Sustainability Committee

B.Grimm Power Public Company Limited
5, Dr. Gerhard Link Building, 9th Floor (Office of President)
Huamark, Bangkapi, Bangkok 10240

- d. B.Grimm Power website:

https://investor.bgrimpower.com/whistle_blowing.html

B.Grimm Power shall maintain the confidentiality of the whistleblower or complainant. Information submitted will use for the purpose of managing and supervising internal operations, or disclosed pursuant to lawful orders, court orders, or orders of the relevant regulatory authority. The whistleblower or complainant shall be accorded protection under the law and in accordance with guidelines set by B.Grimm Power.

6. Whistleblower or Complainant Protection

- 6.1 To assure ensure whistleblowers and informants, B.Grimm Power will properly and fairly protect whistleblowers and informants. The list of whistleblowers and information providers will be kept under confidentiality including whistleblowing reports and findings. They will not be disclosed to any unrelated person, unless required by law.
- 6.2 Relevant persons receiving the information must keep such information confidential and not disclose to any other person unless it is required by legal requirements. In case of violation and information is intentionally disclosure, B.Grimm Power will take action in accordance with regulations and/or take legal action, with case by case basis.

7. Investigations on Fraud and Corruption

- 7.1 The unit handling complaints is responsible for receiving complaints and assessing and verifying initial information received from whistleblowers.
- 7.2 Once the unit found received information may be subject to Fraud or corruption, such unit proceed as follows:

7.2.1 Set up an "investigation committee" consisting of respondent's Head of Department, a representative from the Internal Audit, and a representative from legal department, or individuals appointed by the Audit Committee.

7.2.2 In case where a respondent holds a position higher than Vice President, such unit should escalate the issue to Audit Committee who shall set up an investigation committee.

The investigation committee will then conduct an investigation, collect information, and complete a report on investigation finding.

7.3 Investigation committee is obligated to reporting the results of the investigation to the Audit Committee upon completion, or at least on quarterly basis, and report the summary of investigation finding to the Board of Directors at least once a year.

8. Disciplinary Actions and Legal Actions

Personnel of B.Grimm Power who violates or does not comply with this policy, either directly or indirectly, will be subject to disciplinary action in accordance with the regulations set forth by B.Grimm Power, as well as penalties under the relevant laws.

9. Review and Improvement

B.Grimm Power has an efficient and appropriate internal control and risk assessment system to prevent Fraud and corruption. We shall review and assess operational risks that may lead to corruption at least once (1) a year.

Personnel of B.Grimm Power must understand and strictly comply with this policy in every step of their operations. If any action in violation of this policy is found, supervisors or agencies/personnel responsible must be notified and make a written record of such act.

This Anti-Corruption Policy is approved by the Board of Directors in meeting No. 15/2023 on December 13, 2023 and will come into effect on December 14, 2023 onwards.

-Signature-

(Mr. Pakorn Thavisin)

Chairman