

The Company defines corruption, based on related principles and both domestic and international laws, applicable to our operation. The Company primarily considers that no action is to inappropriately entail any form of an individual's use of authority or another person's use, for undeserved exploitation to gain benefits. Besides, such an act is deemed a violation of the laws and/or the PTTEP Group's regulations. Our anti-corruption policy covers all forms of corruption whether conducted as a giver, receiver, or through a designated representative or agent. The Company also recognizes that certain activities, such as not-for-profit donations, sponsorships, or facilitation payments may be determined as risky as these can potentially be used as a channel for corruption. The definition of "corruption" therefore also extends to include such activities and extra precaution must be taken to ensure all activities are conducted without any corruption. PTTEP does not make donations to support political parties for election campaigns, both at the local and national levels.

#### Measures and Principles for Implementation

Implementation of anti-corruption measures reflects the company's strength of its internal control system, risk management, compliance and auditing channels in addition to enhancing the cultural and ethical values of the organization. Each aforementioned area falls under the responsibility of a designated unit. PTTEP implements its governance structure by adopting the Three Lines of Defense Model which enhances the effectiveness of internal control and risk management system as follows:

(1) First Line of Defense: The departments who will determine whether internal controls and appropriate risk management are to be conducted; these departments also ensure compliance with applicable laws and regulations. A person is required to pass rigorous training to ensure that he or she has an adequate level of knowledge and is ready to carry out their duties and responsibilities as well as be able to handle a variety of circumstance.

(2) Second Line of Defense: The units who are responsible for overseeing the general laws, regulations and policies of the organization, establish and ensure compliance with regulations, and mainly consist of the Corporate Governance Unit, Risk Management Unit, Internal Control Unit, and Compliance Unit which are all under the function group called the "Corporate Affairs and Assurance Group". Our Governance, Risk, Compliance Management System (GRC MS) has been established for integrating management that would be able to achieve stated objectives, in compliance with the legal requirements and under adequate risk management. The GRC MS is divided into nine elements: (1) Leadership and Commitment, (2) Policies, Objectives, and Plans (3) Organization and Resources, (4) GRC Assessment, (5) Controls and Response, (6) Monitoring and Assurance, (7) Audit, (8) Continual Improvement, (9) Communication and Culture.

(3) Third Line of Defense: The Audit Unit works together with PTTEP's external auditors to independently audit the overall implementation of both the First Line and Second Lines of Defense.

The units which are responsible for the GRC to regularly conduct internal control assessment on potential fraud risks, which include risks of asset misappropriation, corruption, and fraudulent financial reporting, and following adequacy evaluation of the internal control system. All this ensures that the Company remains in accordance with the Office of the Securities and Exchange Commission (SEC) regulations. The Company's Vice Presidents, from each of the function groups, assess our fraud risks on the basis of 3 considerations, namely, pressure, opportunity, and rationalization. The results of the assessment indicate that PTTEP has an adequate and appropriate level of internal control. The majority of the function groups have carefully assessed these 3 considerations and adjusted their measures so that they are timely and appropriate.