

Corruption Risk Assessment Procedure

Bangchak is determined to operate its business according to relevant laws and regulations under the principles of good corporate governance without accepting any form of corruption. These purposes cover all businesses and transactions in all countries and related departments. In addition, anti-corruption measures are set to ensure compliance with this policy and will be reviewed regularly to comply with changes in laws, business, and nurture the reputation of the company. The Company has conducted a review of the Corruption Risk Assessment applicable to each business unit, in accordance with the Thai Private Sector Collective Action Coalition Against Corruption (CAC)'s requirements, to ensure that the Company has adequate and appropriate control systems to prevent such risks. The assessment process can be summarized as follows:

1. Define the Scope

Identify departments, processes, or activities that are vulnerable to corruption (e.g., procurement, vendor management, budget approvals).

2. Risk Identification

Analyze potential corruption scenarios and vulnerabilities in operations or decision-making processes.

3. Risk Assessment

Evaluate each risk based on the likelihood of occurrence and impact on the organization and use these to calculate a risk score.

4. Risk Control Measures

Develop and implement controls to prevent or mitigate risks, such as: Policy updates, Staff training, Internal audits

5. Monitoring and Review

Regularly review the effectiveness of controls and update the risk assessment as needed.

From this procedure, 5 high-risk operational processes have been identified to address these risks. The Company has implemented preventive measures and mitigation plans to reduce potential impacts.

Risk 1. Preparation of financial statements for public dissemination

Risk 2. Consideration of investment projects

Risk 3. Tax refund request



Risk 4. Requests for licenses or renewal of licenses for oil depot operations

Risk 5. Requests for licenses under new laws or from cases related to improvements in production processes (MOC: Management of Change)

Activities	Risk Type	Key Operational Controls already in place
1. Preparation of financial statements for public dissemination	Bribery	<ol style="list-style-type: none"> 1. Group accounting policy communication 2. Employee training in financial reporting standards 3. Financial statements and related information are presented to the audit committee for review and approval. 4. Professional ethics training 5. Delegation of authority for financial transactions 6. Disclosure of audit fees 7. Auditor selection process 8. Internal audit plan for financial reporting controls
2. Consideration of investment projects	Paying for business advantage	<ol style="list-style-type: none"> 1. Investment criteria alignment 2. Investment screening process
3. Tax refund Request	Bribery / Facilitation Payments	<ol style="list-style-type: none"> 1. Payment process manual 2. Tax control systems 3. Delegation of authority for payment transaction 4. Documentation of tax refund request 5. Preparation of required supporting documents
4. Requests for licenses or renewal of licenses for oil depot operations	Facilitation Payments	<ol style="list-style-type: none"> 1. iLaw System for License Renewal 2. License Management Manual for Refinery Operations 3. Contract Compliance Requirements 4. Legal Knowledge Sharing 5. Monthly Legal Monitoring and Communication
5. Requests for licenses under new laws or from cases related to improvements in production processes (MOC: Management of Change)	Facilitation Payments	<ol style="list-style-type: none"> 1. Legal review via iLaw System 2. Management of Change (MOC) Documentation 3. License Management Manual for Refinery Operations 4. Compliance with guidelines: Applying for a Factory Operation License