



Announcement No. 2/2023

Sustainable Procurement Policy

Tipco Asphalt Group ("Group") commits to good corporate governance practices and sustainable business development. The sustainable procurement policy has been established to ensure that business operations align with the company's sustainability development policy. The Policy guideline are as follows:

1. To encourage fair procurement practices towards all suppliers and partners while promoting fair, equitable treatment, resist any corruption and bribery of all forms, business selection processes that are systematic, transparent, auditable, in terms of price performances, qualities, deliverables and contracts.
2. To encourage negotiations in good faith to determine fair payment terms and conditions with suppliers, strictly adhering to agreed conditions.
3. To promote, develop, exchange knowledge, and apply environmentally friendly business practices with suppliers. Including extension of Green Industry scope practices throughout the Group and its supply chain.
4. To encourage procurement of goods and services from suppliers, manufacturers, service providers, and distributors, who have been certified or possess relevant accreditation in environmental standards and demonstrate social responsibility.
5. To encourage procurement of goods and services from local manufacturers, distributors, and service providers in the community or areas nearby where the Group operates. This also includes promotion of local labor employment.
6. To encourage procurement from business partners who operate with high regard for ethics, the environment, human rights, and society. Discourage the use of illegal labor and support safe and healthy work environment for their employees and business partners.
7. To promote and support the development of knowledge and skill of employees and business partners by applying and continually improving the procurement process in a sustainable manner.

This policy is effective as of 13 November 2023.

A handwritten signature in black ink, appearing to read "Chainoi Puankosoom".

(Mr. Chainoi Puankosoom)

Chairman