

Anti-Corruption Policy and Practices

Phelps Dodge International (Thailand) Company Limited recognizes the importance of combating corruption, both within and outside the organization. We are committed to conducting our business with honesty and transparency to build trust with our partners, customers, and shareholders. To this end, the company has established a comprehensive anti-corruption policy and communicates the standards of conduct uniformly to the Board of Directors, management, and all employees. The policy is outlined as follows:

Anti-Corruption Policy:

Directors, executives, and employees of the company are strictly prohibited from engaging in or accepting corruption in any form, covering all business activities, both domestic and international. Regular monitoring and adherence to this policy, as well as the review of practices and compliance with changing business dynamics, regulations, rules, and legal requirements, are required.

Responsibilities:

1. **Board of Directors:** The Board is responsible for setting policies, overseeing the efficient implementation of a practical anti-corruption framework, and ensuring that the Board is aware of and emphasizes the importance of anti-corruption efforts, fostering a culture of integrity within the organization.
2. **Audit Committee/Independent Directors:** These entities are responsible for scrutinizing financial reporting systems, internal control systems, internal audits, and risk management systems to ensure adequacy and effectiveness.
3. **Management:** Responsible for establishing systems that support the anti-corruption policy. Communicate to employees and relevant parties, review the appropriateness of systems and measures, and ensure alignment with changes in business, regulations, rules, and legal requirements.
4. **Internal Audit:** Responsible for examining work practices to ensure compliance with the policy, including handling complaints and reporting to the Board of Directors/Independent Directors to assess wrongdoing and determine penalties.

Guidelines for Action:

1. **Directors, Executives, and Employees:** All levels of the company must adhere to the anti-corruption policy and must not engage in corrupt practices, directly or indirectly.
2. **Policy Dissemination:** The policy must be communicated to internal and external parties through various company channels, such as email, intranet, website, newsletters, bulletin boards, and training sessions.
3. **Reporting of Corruption:** Employees should not tolerate corrupt acts related to the company. Encouraged to report any such incidents to superiors, the auditing department, or by completing a designated reporting form, which can be scanned using QR codes from the company's public relations media. Cooperation in verifying facts is essential.
4. **Penalties for Corruption:** Individuals found guilty of corruption will face disciplinary action as per the company's regulations and may also face legal consequences if their actions are in violation of the law.

Operational Requirements:

1. The anti-corruption policy extends to recruitment, personnel selection, promotion, training, job performance assessment, compensation, and procurement.
2. To ensure clarity in high-risk areas for corruption, the Board of Directors, management, and all employees must exercise caution in the following areas:
 - 2.1. Receipt of gifts or benefits must not exceed legal limits (not exceeding THB 3,000 or as per customary practice) and should not involve illegal assets.
 - 2.2. Donations or support must be transparent, legal, and not used as an excuse for bribery.
 - 2.3. Business relationships and public or private sector procurement must not involve or accept assets for business transactions. Transactions must be transparent, honest, and in compliance with relevant laws.

This anti-corruption policy takes effect from October 5, 2023, and is effective as of that date.

(Attapol Watjarapiroj)

Director