

*Anti – Bribery  
and  
Anti – Corruption  
Policy*

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## **1. Introduction**

Tata Steel (Thailand) Public Company Limited (“TSTH” or the “Company”) is committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. It is the Company’s policy to conduct its business activities with honesty, integrity and the highest possible ethical standards.

The Company became a signatory to “Thai Private Sector Collective Action Against Corruption” on February 21, 2014, and has been a certified member since January 22, 2016, and has been recertified in August 2019 and September 2022, with the objective of creating a coalition against corruption that will cooperate with the government and business sector, civil society, the media, and international organizations to foster cleaner business practices.

## **2. Scope and Applicability**

The Anti-Bribery and Anti-Corruption Policy (hereinafter referred to as “**The Policy**”) states the Company’s position with regard to all such acts which would constitute bribery and corruption. The Policy sets out the minimum standards to assist TSTH and its personnel in preventing, detecting, and reporting corruption and bribery. In this regard, personnel of the Company and its Associated Parties, in their business conduct, shall comply with all applicable laws and regulations of Thailand, in letter and spirit, including the good corporate governance in all the territories in which they operate.

The policy supports the principles laid out in the Tata Code of Conduct (TCoC) and should be read in conjunction with:

- (i) Tata Code of Conduct (TCoC)
- (ii) Whistleblower Policy
- (iii) Policy on Prevention of Insider Trading
- (iv) Providing or Receiving Gift and Hospitality Policy
- (v) Ethics Consequence Management Framework
- (vi) Any guidance published pursuant to this policy
- (vii) Any other relevant policies as may be implemented from time to time

This Policy shall apply to:

- (i) All individuals associated with TSTH at all levels, including Board members, directors, senior executives, officers, employees (whether permanent, fixed-term, or temporary), trainees, seconded staff, volunteers, interns, or any other person associated with TSTH (“**Company Personnel**”)
- (ii) All subsidiaries and joint ventures (in respect of which the Company has full and complete discretion to manage and control the business) and their subsidiaries (“**Associated Parties**”). For joint ventures/subsidiaries jointly controlled by TSTH and others, TSTH should discuss with its joint venture partner(s) how the principles set out in this Policy can best be implemented.
- (iii) Any individual or organization who/which comes into contact with TSTH during the course of conducting its business or transaction with TSTH and also includes actual and potential suppliers, consultants, sales and other representatives, distributors, independent contractors, and subcontractors, agents, advisors, joint ventures and government & public bodies (including their advisors, representatives and officials, politicians and political parties) (“**Third Party**”) in this policy. TSTH may also, in certain cases, expressly require such third parties to comply with all aspects of this Policy.
- (iv) Such other persons/entities as may be identified from time to time.

Collectively referred to as “**Relevant Personnel**”.

Compliance with this Policy is of fundamental importance and is a condition of continued employment or association with TSTH. The Company shall have a strict **"Zero-tolerance"** approach to any violations and any alleged breach will be investigated and disciplinary action taken as appropriate.

Failure to comply with this Policy may expose the Company to substantial risk and could jeopardize its operations and reputation. Personnel of the Company and associated parties should also be aware that violations of this Policy may expose TSTH and/or personnel and/or other Associated/Third Parties to criminal, civil and regulatory penalties including fines and imprisonment.

### **3. Responsibility for Revision and Distribution of the Policy**

The revision and distribution of this policy is the responsibility of the Ethics Counsellor, Tata Steel (Thailand) Public Company Limited to propose to the Audit and Risk Review Committee for consideration before proposing to the Board of Directors for approval.

### **4. Policy and Law**

Corruption is the abuse of entrusted power for private and usually commercial gain. In other words, it is the misuse of a public office or power for private gain or the misuse of private power in relation to business outside the realm of government. By wrongly benefiting a few individuals who abuse their power or position, corruption creates unfair competition, damages innovation, and undermines integrity.

Because of the damage corruption does to the public good, nearly all countries outlaw any such practice. In addition, each country has its own set of Anti-Corruption Laws that have to be followed. Nearly all Anti-Corruption laws prohibit an offer, payment, and promise to pay or authorization of payment of any money, gift, or anything of value to any government official for purposes of:

- Influencing any act or decision of the government official,
- Inducing him or her to do any act in violation of his or her lawful duties,
- Securing an improper advantage
- Inducing him or her to use his or her influence with a government official, in order to assist in obtaining or retaining business or direct business to anyone.

In addition, according to the laws applicable in some countries corruption is considered a criminal offense even in the event that the payment of a bribe would not be made in order to assist in obtaining or retaining business. In other words, the act of corrupting someone in order to induce him or her to act or refrain from acting in the exercise of his or her functions is also considered a criminal offence<sup>1</sup>.

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<sup>1</sup> Anti-corruption laws do not just apply to the person who pays the bribe or offers anything of value-they also apply to the people who have taken action in furtherance of the same. For example, Anti-corruption Laws could apply to anyone who:

- Approves or authorizes the payment;
- Creates or accepts false invoices;
- Relays email instructions to pay or accept a bribe or kickback;
- Covers up an illegal payment;
- Knowingly cooperates in the payment of a bribe;

For Thailand, according to the Organic Act on Anti-Corruption B.E. 2561 (2018), Section 176, published in the Government Gazette, dated July 21, 2018, there are important matters relating to the determination of offenses of person and juristic person related to bribery to the official as follows:

**Section 176** Any person who gives, offers to give, or promises to give any property or benefit to a public official, foreign public official, or official of a public international organization with an intent to induce such person to wrongfully perform, not perform or delay the performance of any duty in his or her office shall be liable to imprisonment for a term of not exceeding five years or a fine of not exceeding one hundred thousand Baht or to both.

In case the offender under paragraph one is a person associated with any juristic person and the action was taken for the benefit of such juristic person, provided that such juristic person does not have in place appropriate internal control measures to prevent the commission of such offense, the juristic person shall be deemed to have committed the offense under this Section and shall be liable to a fine of one to two times of the damages caused or benefits received.

The juristic person under paragraph two shall mean a juristic person established under Thai laws and a juristic person established under foreign laws which operates business in Thailand.

A person associated with a juristic person under paragraph two shall mean a representative, employee, agent, affiliated company, or any person acting for or on behalf of such juristic person, regardless of whether having the power or authority to take such action.

***Tata Steel takes a zero-tolerance approach to corruption and is committed to carrying out its business with fairness, integrity, transparency, and the highest possible ethical standards.*** The Company does not, either directly or indirectly, through intermediaries or other third parties, solicit, receive, offer, promise, or provide any financial or other advantage of material value or otherwise exercise improper influence in its dealings with other businesses, or with government or public officials with the intention of obtaining any improper advantage in the conduct of its business.

All persons required to comply with this policy with strict responsibility. The Company has a policy to protect and not to demote, punish, or cause any negative consequence to personnel of the Company and Associated Parties who turn down the bribery and corruption, including the whistleblower or complainant even if the action results in loss of business opportunities. The Company shall apply the protection measure for the whistleblower or complainant which determined in the whistleblower policy to the protection of employees who refuse bribery and corruption to ensure that the Company's business is undertaken with the utmost integrity, these are explained in detail in the next section with regard to the following matters:

- Fraud and Extortion
- Bribery
- Facilitation Payments
- Providing or Receiving Gifts and Hospitality
- Sponsorships or Donations
- Revolving Door
- Conflict of Interest
- Third Party Due Diligence
- Procurement Process

- Use of Company Asset
- Mergers, Acquisitions and Joint Venture

## **5. Policy Details**

### **5.1 Fraud and Extortion**

Fraud and extortion are criminal offenses. The Company prohibits the direct or indirect demand for or acceptance of any advantage, through deception, intimidation, or otherwise, which is used for the benefit of any employee, Third Party (ies), Associated Parties, or the Company.

### **5.2 Bribery**

The offering, paying, soliciting, or accepting of bribes or kickbacks (including facilitation payments) to or from any person or entity whether in the public or private sector or government is strictly prohibited.

The Company is committed to ensuring that no bribes, kickbacks or payments or advantages are solicited from or given to any person, whether in the public or private sector, for any purpose.

All Relevant Personnel are prohibited from:

- Giving or offering bribes, kickbacks, or similar payment or consideration of any kind, whether at home or abroad, to any person or entity (including but not limited to any customers or potential customers, government official, political party, candidate for political office or any intermediaries, such as agents, attorneys or consultants).

and/or

- Accepting or receiving bribes, kickbacks, or similar payment or consideration of any kind, whether at home or abroad, from any person or entity (including but not limited to any customers or potential customers, government official, political party, candidate for political office or any intermediaries, such as agents, attorneys or consultants).

Which is intended to, or which may be perceived as being intended to:

- Influence official acts or decisions of that person or entity or that of the Company.
- Obtain or retain business or a business advantage for/from, or direct business to/from, the Company.
- Secure any improper advantage for the Company or to any entity that he/she represents.

### **5.3 Facilitation Payments**

TSTH prohibits facilitation payments. The practice of providing facilitating payments directly or indirectly for or on behalf of the Company is strictly forbidden.

Facilitation Payments are known to be prevalent in many countries and industry sectors. There may be concern, that the inability to make such payments may cause difficulties in doing business and that this may result in loss of income or contract.

The guidance given below intends to assist in circumstances when Facilitation Payments are demanded.

#### **Guidance on how to avoid making Facilitation Payments**

Corrupt government officials demanding payments to perform routine government actions may often put people acting on behalf of the Company in very difficult positions. While there is no easy solution to the problem, the following steps may provide the necessary guidance:

- Insist on official receipts for any payments made.
- Report suspicions, concerns, queries and demands for Facilitation Payments to superiors and senior management and to local enforcement authorities and refuse to make such payments.

#### **Exceptional Circumstances**

While TSTH remains committed to its policy prohibiting Facilitation Payments, it recognizes that there may be exceptional circumstances in which an official immediately threatens or compromises the personal safety and security of an individual concerned (or another) in order to procure such payment.

Any payment made under such exceptional circumstances must be reported immediately to the Department Manager/Senior Department Manager (in case of Company Personnel) and Senior Management and through them to the Ethics Counsellor. A record of such payment along with a description of the circumstances under which such payment was made must be maintained at all times.

In addition to the same, a report must be submitted to the Audit and Risk Review Committee as soon as possible after the event, so that the incident can be properly recorded, reviewed, and accounted for by the authorities.

## **5.4 Providing or Receiving Gifts and Hospitality**

### **Gifts and Entertainment**

All Relevant Personnel is prohibited from providing or receiving gifts, entertainment or anything of value to any person or entity in connection with Company business unless it is provided or received in accordance with:

- This Policy,
- The Tata Code of Conduct,
- Providing or Receiving Gifts and Hospitality.

The Company acknowledges that the giving and receiving of nominal benefits (such as small gifts, meals, and entertainment) is a common business practice and is intended to strengthen and build long-term business relationships. All relationships with those who the Company deals with should be cordial but must be on an arm's length basis. Nothing should be accepted, nor should the Personnel of the Company and its Associated Parties have any outside involvement, which could impair, or give the appearance of impairing their/its ability to perform his/her duties or to exercise business judgment in a fair and unbiased manner.

Providing or receiving gifts and hospitality varies between countries and sectors and what may be normal and acceptable in one country may not be so in another. To avoid committing a bribery offense, gifts and hospitality must be:

- Reasonable and justifiable in all the circumstances.
- Intended to improve the image of TSTH, present its products in a better manner, or establish cordial relations.

Before a benefit (whether given or received) can be considered proper and legitimate under this Policy, certain criteria must be met. In general, the benefit in question must:

- be bona fide;
- be appropriate under the circumstances
- be moderate and reasonable;
- not embarrass TSTH by its nature;
- acceptable under the Laws and Customs;
- be provided in accordance with this Policy, the Tata Code of Conduct, Providing or Receiving Gifts and Hospitality Policies (as applicable)
- be given openly, not secretly, and in a manner that avoids the appearance of impropriety
- be fully documented;
- be supported by original receipts; and
- be accurately recorded in the Company's books and records.

*Guidance Note*

*Given below are a few examples of what would not be considered as appropriate or acceptable whilst providing or accepting any Gift/Benefit/Hospitality.*

- a) Accepting an offer of a gift, compensation or benefits of any size from any person/entity that is in negotiation with or is submitting a proposal with the Company.*
- b) Giving, promising to give or offering any payment, gift, hospitality or advantage with the expectation or hope that a business advantage will be given or received or to reward a business advantage already given.*
- c) Giving, promising to give or offering any payment, gift or hospitality to a government official, agent, or representative to "facilitate" or expedite a routine procedure.*
- d) Accepting or soliciting any payment, advantage, gift or hospitality from a person/entity that the Relevant Person knows, or suspects is being offered with the expectation that it will obtain a business advantage for such.*

*These points are merely illustrative in nature and the fact whether any benefit or hospitality given/received is acceptable or appropriate shall be determined based upon the facts and circumstances of each case.*

All Relevant Personnel should familiarize themselves with the required approval processes and forms set out in the applicable policies. The Company's approval process considers not only the legal risks, but also, the Company image and business risks, that any proposed benefit may present to the Company.

**Guidance**

*The following are some specific examples as to the Company's policy on the giving and receiving of gifts, and hospitality. However, it should be noted that these are simply examples – one should refer to the policy of providing and receiving Gifts, and Hospitality for detailed guidance and procedures.*

- a) Promotional Gifts  
Promotional gifts that bear the Company logo may be given as gifts, provided they are given in accordance with the Providing or Receiving Gift and Hospitality Policy.*
- b) Moderate Meals  
Meals are only considered to be acceptable if they are reasonable, moderate, and for a legitimate business purpose, and do not carry business obligations or present potential for embarrassment to the Company. Generally, meals provided or accepted in accordance with specified permissible parameters specified in the policy of providing and receiving Gifts, and Hospitality would be considered acceptable.*

**Travel and Hospitality**

On occasion, the Company may receive requests to host the employees of customers or potential customers (who may or may not be government officials). Hosting refers to a situation where the Company pays for all or part of the travel expenses of a third party. It does not include a situation where the third party pays for their own travel expenses to visit the Company or its sites unless such payment is to be reimbursed by TSTH, whether in whole or in part. Therefore, it will be considered as a welcome host.

All business travel and hospitality given or received must be moderately scaled and clearly intended to facilitate business discussions. As a general guideline, business hospitality in the form of meals and beverages is acceptable as long as it is in line with local laws and Company Policies.

**Government Officials**

Particular care must be taken with regard to Business Hospitality and Travel provided to government officials. The Company may pay or reimburse government officials for reasonable travel and lodging-related expenses or costs directly related to:

- a) The promotion, demonstration of its products and services, or plant/office visit.
- b) The entering into or execution of an MoU, Contract, or Agreement between the Company and the Government which the government official represents, provided, that the payment or reimbursement of travel, entertainment, and lodging expenses is permitted under local law and any other applicable laws and subject to the prior written authorisation of the concerned Vice President or above.
- c) In each case, the purpose of the trip must be defined and approved in advance and reimbursement is subject to "bona fide" supporting documentation and correspondence which must be kept on file.

Cash payments or per diems should be avoided and reimbursements for travel and lodging-related expenses should be paid to the government entity or agency rather than to the government official directly.

Family members of government officials may not be invited to such trips or events. If a family member nevertheless accompanies the relevant person to the trip or the event, TSTH will not pay or reimburse any expenses of such family member.

## **5.5 Sponsorships or Donations**

### **Sponsorships or Political Donations**

The Company shall not directly or indirectly donate or sponsor any monetary or non-monetary contributions (i.e. donations of equipment, free technical services, or the Employees donating their time during working hours, etc.) for a specific political party or candidate or campaign. However, the Company, on the other hand, does not accept any political support or contributions.

In exceptional circumstances, if a contribution is made to support the democratic system, it must not be prohibited under any applicable law or made with the expectation of favourable treatment in return. Before making a donation or sponsorship, a requisition form naming the recipient(s) and describing the purpose of the donation or sponsorship, along with all other supporting documents, must be submitted to the Board of Directors for approval.

The Employees are able to participate in political activities under the terms of the Constitution, but they must not claim the status of being an employee of the Company or use any of the Company's property or equipment for the purpose of support or participation in political activities. If the Employees engage in political activities, there must be no adverse impact on the business affairs of the Company, and they must take particular care not to imply that they are acting on behalf of the Company in any way.

### **Sponsorships or Social Contribution Payments**

The Company may contribute, or to sponsor events associated with the social, environmental, and economic development of organizations and communities in the geographies in which it operates. These payments may be charitable donations, training obligations, or social contribution payments. In addition, these sponsorships or contributions may either arise out of an agreement or as in most cases with the Tata Group, be on a wholly voluntary basis.

Whether within or outside of a contract, all such types of payments or sponsorships must be transparent, documented, made in accordance with applicable local laws, and assessed for compliance with this policy and any related procedures.

It should be noted that the existence of a contractual obligation or the fact that the payment is legal under any applicable local laws or regulations may not shield the Company from liability if it is proved that it is in violation of the provisions of specific Anti-Corruption Laws in force in the geographies in which it operates.

### **Sponsorships or Charitable Donations**

As part of its Corporate Social Responsibility Policy, the Company may sponsor or support local charities. The Company believes in sponsorships or contributing to the organizations or communities in which it does business and permits reasonable donations to charities.

However, the Company needs to be certain that sponsorships or charitable donations are not disguised illegal payments to government officials or others in violation of the Anti-Corruption and other Laws in the various geographies it operates.

Before making any such sponsorships or donations, the Company should ensure that:

- Such sponsorships or charitable contributions are not dependent on, nor made to win, a business deal.
- The sponsorships or contributions is always made to the Charity and not sponsored or contributed to any particular individual.
- As far as possible, sponsorships or contributions should only be made to charitable organizations which are registered under the laws of the country.
- A thorough background check on the charity should be carried out in all cases especially to ensure that the charity does not act as a conduit to fund illegal activities in violation of Anti-money Laundering Laws, Anti-terrorism Laws, and other applicable laws.

**Any sponsorships or donations to a charity by the Company should not create even the appearance of impropriety or violation of any applicable laws or regulations.**

Such charitable sponsorships or donations/payments should be approved by only the authorized persons as per the specified Authority Table. In addition, the authorization should clearly lay out the limits of the amount that may be sanctioned by such persons. In any case, a statement showing the amount of such social and charitable contributions made must be placed before approval.

**The circumstances under which sponsorships would be acceptable.**

The circumstances under which sponsorships would be acceptable must be controlled to ensure that it is not used as a channel to facilitate corruption. The Company will provide sponsorship to organizations or third parties under the support of the Company's activities in the following cases:

- Activities to promote corporate image.
- Marketing activities to raise awareness of the Company's brand.
- Corporate Social and Environmental Responsibility Activities.
- Public relations activities such as press conferences, project launches, contract signing, meetings/seminars, celebration of the founding anniversary of the organization, plant/office visits, etc.
- Any other activities that support the Company's business operations without involvement in corruption.

## **5.6 Revolving Door**

The Company strictly prohibits the employment of government officials who are still in the position to work for the Company in any position whether it is a director, consultant, executive, or employee at all levels that causes conflict of interest or is contrary to legal requirements. This includes prohibiting the hiring of former government personnel who previously worked for regulators directly related to the Company.

## **5.7 Conflict of Interest**

All personnel of the Company and Associated Parties are responsible for strictly complying with the mentioned subject as per the Company defined in Tata Code of Conduct, Section D. Our Employees, Clause 13 and 24–28.

### **5.8 Third Party Due Diligence**

The Company recognizes that there are circumstances in which relationships with third parties (such as agents and consultants) will be required or prudent from a commercial perspective.

However, public corruption often occurs when companies use third parties as intermediaries to obtain business or influence action on their behalf. Please note that Anti-Corruption Laws in several countries do not always differentiate between acts made by the Company or by someone acting on the Company's behalf.

As such, the Company can face liability under Anti-Corruption laws based on improper payments made by its subsidiaries, joint venture or other business partners, agents, consultants, referral partners, resellers, suppliers, or anyone performing services on the Company's behalf, regardless of whether the Company had any knowledge of the improper payments. For that reason, it needs to be ensured that TSTH only deals with third-party intermediaries who are prepared to adopt ethical standards of business conduct comparable to the Company.

The Company expects all third parties doing business with it to approach issues of anti-bribery and anti-corruption in a manner that is consistent with the principles set out in this Policy. It is also essential that all third parties cooperate and ensure compliance with these standards, to continue the business relationship.

In circumstances where third-party relationships are required, the Company must choose its agents, consultants, referral partners, resellers, and other representatives very carefully.

The following procedures must be followed whilst engaging any third party:

- (i) Prior to entering into an agreement with any such third party, appropriate due diligence must be performed in accordance with the existing policies and procedures to review the integrity records of any third party in light of the perceived levels of risk before entering a commercial relationship with them.
- (ii) The engagement process including the final approval of the selection of any third party should be fully documented and up-to-date records maintained.
- (iii) It is the responsibility of the relevant procurement, manufacturing, sales, or support team looking to engage an agent, consultant, channel partner, reseller, or any other representative to ensure that each such third party is fully briefed on this Policy and have made a formal commitment in writing to abide by it.
- (iv) All agreements entered into with third parties should include appropriate wording terminating the agreement in the event the Third Party(ies) fails to abide by this Policy.

***Personnel of the Company and Associated Parties should never do through any third party what they would not do themselves.***

Authorizing or encouraging any third party, including a distributor, reseller, or referral partner to pay bribes or engage in other misconduct is a violation of Company policy and Anti-Corruption Laws. Even the knowledge of an improper payment or illegal activity can lead to civil and criminal liability against the Company and quite possibly for the individual with knowledge.

In the event of any doubt on the integrity of a third party, it is the employee's responsibility to contact his/her Superior who in turn must inform the Ethics Counsellor.

### **5.9 Procurement Process**

At all times the system of internal controls with regard to supplier/vendor selection must be adhered to. Supplier/vendor selection must never be based on receipt of a gift, entertainment, hospitality, or payment.

The process of supplier/vendor selection must be properly documented at all times.

### **5.10 Use of Company Assets**

Relevant Persons have a responsibility to protect the Company's assets from theft, loss, abuse, unauthorized use, or disposal. They must use company assets only for purposes related to conducting their official responsibilities and may use company assets for other (including personal) uses only when properly authorized according to the Company's Delegation of Authority.

### **5.11 Mergers, Acquisitions, and Joint Ventures**

It is TSTH's policy to undertake appropriate and reasonable due diligence on the reputation and integrity of any business in which it invests.

## **6. Human Resources Management, Training, and Communication**

### **Human Resources**

The Company has established policies and systems of human resources management that reflect the Company's commitment to anti-bribery and anti-corruption policies which are part of the Company's adherence to the Tata Code of Conduct, starting from recruitment and selection, training and development, performance management system, compensation and benefits, promotion, and organization structure to have proper segregation of work duties in order to create checks and balances as well as any other actions to ensure that the Company has sufficient and appropriate skilled resources and personnel to strictly implement this policy.

### **Training**

The Company's policy requires certain identified all Personnel of the Company, Associated Parties, and related employees in transactions that are at risk of bribery and corruption to successfully complete the Company's Anti-Bribery and Anti-Corruption training programs. All new directors and new employees will receive the training course during orientation. The training Programs shall be adjusted accordingly from time to time.

These programs may be conducted online or in-person and will be administered by the Company's Ethics Counsellor, and internal and external instructors.

Personnel required to undergo these training programs shall be informed via email or by their respective Superior or Manager.

The programs are required to be completed within the specified timeframe. The programs shall not be of a "one-time" nature and personnel will be required to repeat and complete the same at regular intervals or each time the program is updated.

**Failure to complete the program will be viewed very seriously by the Company and appropriate disciplinary action will be taken in all such instances.**

### **Communication**

The Company has proactively communicated the Anti-Bribery and Anti-Corruption policies, procedures and measures as well as related policies and regulations including channels for raising concerns, complaints, and suggestions through different channels such as orientation, intranet, the Company's website at [www.tatasteelthailand.com](http://www.tatasteelthailand.com), newsletters, posters, annual reports, meeting/seminar, arranging promotional activities, etc. in order to create knowledge and understanding for Company Personnel and Associated Parties including business representatives and partners in strict compliance with this Policy and related policies. Communication and disclosure to the general public and other stakeholders are included.

## **7. Record Keeping and Internal Accounting Controls Provisions**

### **(a) Record Keeping, Accounting & Payment Practices**

Company Personnel and its Associated Parties must follow all applicable standards, principles, laws, regulations, and Company practices for accounting and financial reporting. In particular, Company Personnel must be timely, complete, and accurate when preparing all required reports and records.

Company Personnel and its Associated Parties must obtain all required approvals in accordance with the Company's Delegation of Authority before proceeding. (Except in the case where the Delegation of Authority allows self-approval). The owner department must prepare an approval memo document to request for approval, by specifying sufficient details for approval as follows:

- In case of providing gifts: specify details of providing gifts such as the name of the donor, name of the organization or person receiving the gift, the value of the gift, and the reasons for giving gifts, etc. After providing gifts, the owner department must collect and deliver gift purchase receipts, any photo of the providing gift specified with date, month, and year included, and send them to the Finance and Accounting Department to record as evidence for the Company's disbursement and further auditing.
- In case of receiving gift: No approval is required before receiving the gift but the must comply with the Company's policy of providing or receiving gifts and hospitality.
- In case of providing hospitality: specify details of providing hospitality such as the date, time and place of the hospitality, name of the organization or person receiving hospitality, name of the organization or Company Personnel and its Associated Parties participating in the hospitality, the purpose of the hospitality, etc.

After the hospitality, the owner department must collect and bring hospitality receipt, specify the total number and name of people providing and receiving hospitality, any photo of during hospitality, entertainment specified with date, month, and year may include, and send them to the Finance and Accounting Department to record as evidence for the Company's disbursement and further auditing.

- In case of receiving hospitality: It has to be complied with the Company's policy of providing or receiving gifts and hospitality.
- In case of providing any sponsorships or donations: specify the details of providing any sponsorships or donations such as the project's name, duration, objective, name of the recipient of organization or charitable organization, amount of money or things, other support reasons, etc.

After providing the sponsorships or donations, the owner Department must collect and bring a certificate of donation or receipt or letter of acceptance from the recipient, any photo of providing sponsorships or donations specified with date, month, and year, and send them to the Finance and Accounting Department to record as evidence for the Company's disbursement and further auditing.

Prior to paying or authorising a payment, Company Personnel and its Associated Parties should ensure that no part of such payment is to be made for any purpose other than is fully and accurately described in the Company's books and records and must not be connected or related with bribery or corruption.

No undisclosed or unrecorded accounts of the Company are to be established for any purpose, and false or artificial entries are not to be made in the books and records of the Company for any reason whatsoever.

Finally, personal funds must not be used to accomplish what is otherwise prohibited by this Policy, Providing or Receiving Gifts, and Hospitality Policies or any of the Company's other policies.

### **(b) Financial Control Systems, Accounting Requirements & Responsibilities**

It is the Company's policy to maintain accurate, reasonably detailed records that fairly reflect its transactions and disposition of assets, regardless of whether the transactions are domestic or international.

Company Personnel and its Associated Parties is prohibited from making any false or misleading statements in Company books and records with regard to any matter covered under this policy nor shall they engage in any arrangement or provide any information that result in such prohibited acts.

The Finance and Accounting Department shall also maintain accounting procedures, financial reporting and controls with regards to matters covered under this Policy.

The Internal Audit Office shall design an internal audit program taking into account the requirements of this Policy.

Monitoring and auditing systems are in place to detect violations of the Anti – Bribery and Anti – Corruption Policy, any other policies, and other applicable laws.

In particular, the Company will monitor and review, through periodic compliance audits to be conducted by the Internal Audit Office, the records of Company Personnel and its Associated Parties who have discretionary authority over Company assets, who are likely to come into contact with government officials.

These requirements apply to the Company and Associated Parties. For Associated Parties wherein the Company directly or indirectly owns more than 50% of the voting shares or in which the Company otherwise possesses management control, are required to adopt the same or equally adequate and similar accounting and financial and internal control systems.

### **8. Risk Assessment and Evaluation**

In furtherance of this Policy and the various policies and procedures implemented from time to time thereunder, the Company will conduct regular risk assessments.

These assessments are designed to prevent and detect violations of this Policy. The assessments shall focus on the following:

- (i) Evaluating risk of exposure to corrupt activity that occur or may occur.
- (ii) Evaluating the efficacy of the policy and measure in managing or mitigating risk of the Company's corruption.
- (iii) Evaluating of the Company's strategy to ensure compliance with the Policy and applicable Anti-Corruption laws.
- (iv) Effectiveness of monitoring mechanisms and
- (v) Effectiveness of due diligence procedures undertaken prior to entering into arrangements with Third Parties.

These assessments include a review of the Company's books and records maintained by the Finance and Accounting, Human Resources, Government Affairs or other relevant units pertaining to the gift, and hospitality expenditures by Relevant Personnel on behalf of the Company. In addition, the regular audits encompass records pertaining to social payments and donations to charities.

### **9. Investigation**

In addition to the regular assessments described above, there may also be individual instances in which the Company may wish to investigate a certain matter.

Such investigations may be undertaken by the Internal Audit Office or the Ethics Counsellor or together.

Such investigations may also be undertaken by a written directive of the Board of Directors, Chairman of the Audit and Risk Review Committee or President and CEO.

The investigation shall include an examination of the Company's records, books and accounts and such other documents as may be required. While performing this investigation, the investigation team may obtain the assistance of any Company Personnel, and is authorised to retain accounting firms, external counsel, independent consultants or such other parties as may be deemed necessary.

## **10. Summary of Responsibilities**

It is the Company's intention to ensure that all Relevant Personnel comply with the requirements set out in this Policy. This Policy should be read in conjunction with the Tata Code of Conduct and other Company policies and procedures.

- 10.1 The Board of Directors is responsible for setting the policy and governing the system that supports the effective anti-bribery and anti-corruption to ensure that all the Company's Relevant Personnel have recognized and complied with the Anti-Bribery and Anti-Corruption Policies as well as being cultivated as a corporate culture.
- 10.2 The Audit and Risk Review Committee is responsible for considering and reviewing the Anti - Bribery and Anti - Corruption Policies for business management. It also reviews the financial and accounting reporting systems, internal control and internal audit systems, and risk management system which include corruption risk in order to ensure that it meets international standards, adequate, appropriate, modern and efficient. This includes receiving whistle blower concerns about bribery and corruption, considering the results of investigation and penalties, as well as preparing the results of investigation report to the Board of Directors regularly for acknowledgment and reporting any urgent issues to President and CEO and reporting directly to the Board of Directors for discussing the appropriate solutions.
- 10.3 The Internal Audit Office is responsible for monitoring and auditing the compliance with this policy and related policies, guidelines, authority, regulations, law and regulatory requirements to ensure that the process for recording financial reports, accounting process and information storage have been designed and improved internal control system to be appropriate, adequate, and sufficient to mitigate potential corruption risks and report to the Audit and Risk Review Committee.
- 10.4 President and CEO, senior management team, executives and all supervisors are responsible for the implementation of Anti-Bribery and Anti-Corruption Policy effectively and comprehensively throughout the organization, divisions, departments, and all areas of business operations by establishing a system, promoting and supporting this policy. This includes communications to all Relevant Personnel as well as reviewing the suitability of systems and measures to comply with changes in business, rules, regulations and laws.
- 10.5 The Finance and Accounting Department is responsible for maintaining and enforcing the Company's accounting and record - keeping policies, as well as maintaining the Company's system of internal controls to ensure that assets of the Company are adequately protected as envisaged under this Policy and other applicable Company policies, practices and procedures. At any time, assistance may be taken from the Legal and Regulatory Affairs Department and Ethics Counsellor as and when required.
- 10.6 Ethics Counsellor is responsible for appropriate training for Company Personnel and its Associated Parties with respect to this Policy, and for monitoring the implementation and maintaining proper Anti - bribery and Anti - Corruption compliance and oversight as well as giving advice on the implementation of this policy and any other related policies.

## **11. Breaches, Penalties and Reporting of Violations**

Violations of this policy, including involvement in any corrupt activities and failure to report actual or potential breaches of this policy (or its associated procedures), will lead to disciplinary action in accordance with applicable procedures.

### **Breaches and Penalties**

Violations of this Policy will not be tolerated. Any Relevant Personnel who commit a violation this Policy will subject to disciplinary action up to and including termination of employment in case of Company Personnel and its Associated Parties. Penalties for directors must be fair in comparison with those applied for employees. In case of Third Parties will also subject to the termination of any business relationship with the Company.

### **Reporting of Violations**

The Company is committed to reporting all instances of corruption and other forms of dishonesty to the relevant authorities and to facilitating criminal action against the individuals concerned where appropriate. The Company also reserves the right to proceed against the violator individually for any losses arising from such actions.

It is the responsibility of all Relevant Persons to report any breaches, or potential breaches, of this Policy to their Section/ Department Manager and above or other persons to whom they report or through the Whistle Blower facility.

It should be noted that in certain circumstances, failure to report actual or suspected violations of this policy may itself constitute a legal offence.

### **Wilful blindness**

Turning a "Blind – eye" to a suspected violation can result in criminal penalties and civil liability both for the Company and for individuals.

If anyone wilfully ignores or turns a blind eye to any evidence of corruption or bribery within the organisation, action shall also be taken against such person. Although such conduct may be "passive", i.e. the person concerned may not have directly participated in or may not have directly benefited from the corruption or bribery concerned, the wilful blindness to the same can, as the company deems appropriate, carry the same disciplinary action as the intentional act.

Violations or suspected violations should be reported in the first instance to the Section/Department Manager and above where such violation has taken place or other person to whom they report and also to the Ethics Counsellor. For those who wish to remain anonymous, the violation may be reported in accordance with the procedures set out in the Company's Whistle Blower Policy.

**12. Non-Retaliation Policy**

The Company will not take any adverse action against anyone for providing truthful information relating to a violation of law or Company policy. The Company shall not tolerate any retaliation against persons asking questions or making good faith reports of possible violations of this Policy.

Anyone who retaliates or attempts to retaliate will be disciplined. Any person who believes he or she has been retaliated against may use the Confidential Reporting System as provided in the Whistle Blower Policy.

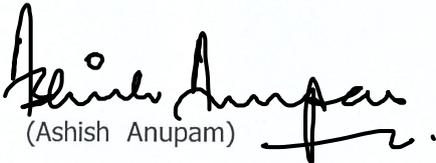
**13. Queries and Assistance**

Queries and assistance about this Policy can be directed to the Ethics Counsellor.

**Review has been approved by the Board of Directors on April 18, 2025**

**With Effect from April 18, 2025 onwards.**

Tata Steel (Thailand) Public Company Limited

  
(Ashish Anupam)

Chairman of the Board of Directors

  
( Tarun Kumar Daga)

President & CEO

## **Appendix: Glossary and Guidance**

### **1) Bribe**

A bribe is an inducement, payment, reward, or advantage offered, promised, or provided to any person to influence his/her actions or decisions in order to gain any business, commercial, contractual, regulatory, personal advantage, or other advantages.

A bribe may be anything of value including cash, gifts, inside information, favours, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, etc. It should be noted that the bribe may not always be of a large value.

Some examples of bribes are as follows. This is not an exhaustive list:

- (i) Lavish gifts, meals, entertainment, or travel expenses, particularly where they are disproportionate, frequent, or provided in the context of ongoing business negotiations.
- (ii) The uncompensated use of company services, facilities, or property
- (iii) Cash Payments
- (iv) The provision of a benefit, such as an educational scholarship or healthcare, to a member of the family of a potential customer/public or government official;
- (v) Providing a sub-contract to a person connected to someone involved in awarding the main contract.
- (vi) Engaging a local company owned by a member of the family of a potential customer/government official.

### **2) Bribery**

Bribery is the direct or indirect offering, promising, giving, accepting or soliciting of a financial or other advantage that results in an activity being performed improperly (for example in breach of trust, in bad faith or in a biased manner).

The advantage may have been offered or received, or the improper performance undertaken, directly or indirectly (for example, via a customer, agent, intermediary or supplier). The improper activity may be connected with TSTH's business (including the activity of employees or third parties working on behalf of TSTH) or with the functions of government or other public bodies.

Bribery is unlawful in many jurisdictions in which TSTH operates. TSTH prohibits all forms of bribery.

### **3) Corruption**

Corruption is a broad term covering a wide range of wrongdoings on the part of an authority or those in power or those entrusted with significant authority through means that are illegitimate, immoral or incompatible with ethical standards e.g. theft, bribery, fraud etc.

In other words, Corruption is the misuse of entrusted power (by heritage, education, marriage, election, appointment or any other means) for private gain.

Corruption is traditionally associated with a public official abusing her/his position. However, corrupt practices can also occur within the private sector when a private sector employee abuses of her/his position in the private entity for personal gain.

#### **4) Facilitation Payments**

Facilitation payments are small payments made by government officials in exchange for providing a service to which the payer is entitled even without the payment.

These payments are generally made in order to expedite or secure the performance of "routine governmental actions," which are limited to a narrow range of non - discretionary acts that are ordinarily and commonly performed by a government official.

#### **5) Gifts**

Gifts would include any things and any other benefits both monetary and non-monetary.

#### **6) Hospitality**

Hospitality would include any form of hospitality, travel, hotel, food, drinks, entertainment, or any events (participating or watching) such as sporting events, theatrical events, concerts, cultural arts, awards, or ceremonies along with such expenses which directly related to promoting the business, sharing knowledge of products and arranging marketing activities.

#### **7) Sponsorships or donations**

Sponsorships or donations may be in the form of financial support or donations. This includes things, goods, equipment, places or any other assets to support organizations or outsiders.

#### **8) Political Sponsorships or Contributions**

Political sponsorships or contributions may be monetary or non-monetary (e.g. any tool or equipment donation, any other technical services, or the employee's dedication by spending time working, etc.), either directly or indirectly.

#### **9) Conflict of interest**

Conflict of interest is a conflict of interest between the individuals of the Company Personnel which includes family, relatives, or any other person who has a close relationship and the benefits of the Company.

#### **10) Government Official**

A Government Official includes any official or employee of a government or government-owned enterprise, any official or employee of a government agency or regulatory authority, any political candidate or member of a political party, any public international organization, any official or employee of a public international organization (e.g. United Nations, World Bank, etc.), or any person acting in an official capacity for or on behalf of any of the foregoing. Government includes local, regional, and national governments and the legislative, judicial, administrative, and executive branches.

**Declaration of Intent and Commitment of Employees**  
**To comply with Anti – Bribery and Anti – Corruption Policy**

I would like to make a commitment and affirmative to the Company as follows:

- I have read, attended a training course, and have a clear understanding of the Anti-Bribery and Anti-anti-corruption policy determined by the Company.
- I hereby confirm that I will adhere to the details of the requirements of the Anti-Bribery and Anti-Corruption Policy during my employment terms with the Company.
- I will not interfere, engage in, participate in, or support any acts involving bribery or corruption while I perform my duties or performing duties on behalf of the Company or acting on my own behalf during my employment terms with the Company.
- I am fully aware that adherence to this policy will be a cornerstone and a condition of continuity in employment and maintaining the employment relationship with the Company. The Company shall have a strict "Zero-Tolerance" approach to any violations and any alleged breach will be investigated and disciplinary action taken as appropriate. Therefore, if I violate or fail to comply with this Anti-Bribery and Anti-Corruption Policy, I accept the penalties set forth in the employment agreement and in accordance with the Company's related policies.
- If I have a concern about a violation of the Anti-Bribery and Anti-Corruption Policy, I will report or file a complaint of such concerns to the Ethics Counsellor or persons or related person of the Company immediately.

Name \_\_\_\_\_

Employee ID \_\_\_\_\_

Company/Plant \_\_\_\_\_

Date/Month/Year \_\_\_\_\_

Signature \_\_\_\_\_