

STP&I Public Company Limited

Internal Control Policy

(Submitted for approval by the Board of Directors at Meeting No. 6/2025 on December 12, 2025.)

Internal Control Policy

The Company is committed to fostering an organizational culture that emphasizes accountability, ethical conduct, and active participation by employees at all levels in complying with internal control measures. The Company continuously monitors, reviews, and enhance its internal control system to ensure its effectiveness in responding to changes in both internal and external environments.

This commitment aims to provide reasonable assurance to all stakeholders that the Company's operations are conducted efficiently and effectively, financial and operational reports are reliable, and organizational objectives are achieved in accordance with good corporate governance principles.

Accordingly, the Company establishes this Internal Control Policy as a framework to promote understanding and effective implementation of the internal control system throughout the organization.

1. Objectives

This policy serves as a guiding framework for management and employees at all levels to provide reasonable assurance that:

- Operations are conducted efficiently, effectively, and economically.
- Financial information and other management reports are accurate, complete, and reliable.
- Operations comply with applicable laws, regulations, rules, and Company policies.
- Organizational assets are properly safeguarded, protected, and utilized appropriately.

2. Scope

This Internal Control Policy applies to the Company, its subsidiaries, and related companies, and covers directors, management, and employees at all levels.

3. Internal Control Framework

The Company's internal control system is based on the COSO Framework (Committee of Sponsoring Organizations of the Treadway Commission), consisting of five key components and seventeen principles, as follows:

Component	Principles
1. Control Environment	1. Integrity and Ethical Values 2. Board Oversight 3. Organizational Structure, Authority, and Responsibility 4. Commitment to Competence 5. Accountability
2. Risk Assessment	6. Specify Suitable Objectives 7. Identify and Analyze Risks 8. Assess Fraud Risk 9. Identify and Assess Changes
3. Control Activities	10. Select and Develop Control Activities 11. Select and Develop General Controls over Technology 12. Deploy Policies and Procedures
4. Information and Communication	13. Use Relevant Information 14. Communicate Internally 15. Communicate Externally
5. Monitoring Activities	16. Conduct Ongoing and/or Separate Evaluations 17. Evaluate and Remediate Deficiencies

4. Roles and Responsibilities

Board of Directors:

- Establish policies, direction, and oversight to ensure that an adequate and effective internal control system is in place.
- Acknowledge the annual internal control assessment results and monitor corrective actions.

Audit Committee:

- Ensure that the Company maintains an adequate, appropriate, and comprehensive internal control system.

- Monitor and assess the effectiveness of the internal control system.
- Review internal audit reports and the annual internal control assessment results.
- Provide recommendations to management for continuous improvement of the internal control system in response to changing circumstances.

Management:

- Implement and apply internal control measures in alignment with departmental functions and responsibilities.
- Supervise and ensure continuous compliance with internal control procedures by employees.
- Evaluate and report the effectiveness of internal controls within their respective units at least annually.

Employees:

- Strictly comply with Company policies, rules, and procedures.
- Recognize the importance of internal control and cooperate with internal control evaluations and audits.
- Report any identified risks, irregularities, or actions that may cause damage to the Company to their supervisors.

Internal Audit:

- Independently and objectively evaluate the effectiveness of the internal control system.
- Report audit results and recommendations to the Managing Director and the Audit Committee.
- Follow up on corrective actions taken by relevant departments on a continuous basis.