

Code of Business Conduct and Ethics

The Code of Business Conduct and Ethics to serve as a guideline for the directors, executives, and employees of Dhipaya Group Holdings Public Company Limited (the “**Company**”) in conducting themselves appropriately and professionally, a displaying virtue and responsibility to society as a whole. In addition, the Code of Business Conduct and Ethics will promote the good corporate governance system by adhering to the principles of integrity, fairness, and transparency. Efforts have been made to ensure the confidentiality of customer information and concerned parties and the intellectual property of others. Therefore, the Code of Business Conduct and Ethics will serve as the Company’s standard and guideline for its business operations and for adherence by the directors, executives, employees, and all concerned parties.

Guidelines

1. The directors, executives, and employees (the “**persons who have the duty**”) are the persons who have the duty to comply with and to promote others to comply with the Code of Business Conduct and Ethics.
2. The persons who have the duty must familiarize themselves with the subject matter relating to their duties and responsibilities and review the subject matter on a regular basis.
3. The persons who have the duty shall not incite or provoke or encourage others not to comply with the Code of Business Conduct and Ethics, they shall not ignore or overlook any non-compliance, and shall cooperate in fact-finding in the case of any accusation of non-compliance, and shall treat the persons who are accused of non-compliance fairly.
4. The persons who have the duty should inform their supervisors in whom they trust in the event of any violation or non-compliance with the Code of Business Conduct and Ethics.
5. The Code of Business Conduct and Ethics shall form an integral part of the Company’s Work Rules and Procedures.

Definitions

In the Code of Business Conduct and Ethics, the following definitions are defined for the following terms.

- “directors”** means the persons who have the qualifications of directors under Section 68 of the Public Limited Companies Act B.E. 2535, and are elected at a meeting of shareholders to act as directors and shall include the members of subcommittees.
- “executives”** means employees who have subordinates. As employees, the executives should comply with the Code of Business Conduct and Ethics and should be responsible for their own performance and the performance of their subordinates and act as a leader and a role model for the employees.
- “employees”** means permanent employees, temporary employees, contracted employees, and contracted persons who will be engaged by the Company. The Company does not only consider employees’ knowledge and capabilities, but the employees conduct and behavior are also important to their colleagues and to the Company.
- “stakeholders”** means persons, groups of persons, and juristic persons, who are involved or are affected by the operations of the Company.
- “customers”** means persons who purchase the Company’s products and use services from the Company. The Company should provide good services to customers in order that they will continue to purchase and use the Company’s products and services.
- “suppliers”** means persons, groups of persons, and juristic persons who have business dealings with the Company.
- “competitors”** means persons, groups of persons, and juristic persons who engage in the same business as the Company.

“creditors” means persons, groups of persons, and juristic persons who have the right of claim to demand that the Company make debt repayment under the law.

“debtors” means persons, groups of persons, and juristic persons who have the duty to make payments to the Company in accordance with the law.

The Company has defined the following recommended actions as a guideline.

1. Recommended Actions in Business Operations of the Company

1.1 Business Operation in Compliance with the Law

1.1.1 The Company should operate its business in compliance with the law.

1.1.2 The Company should encourage its directors, executives, and employees to comply with the law.

1.1.3 The business operation of the Company should not infringe upon any intellectual property or copyright of others.

1.2 Business Operation Beneficial to Economy, Society, and Environment

1.2.1 The business operation of the Company should benefit the economic system as a whole.

1.2.2 The business operation of the Company should not be against public morality or cause damage to society.

1.2.3 The Company should be responsible to the community and society and should support activities that are beneficial to society and the environment.

1.2.4 The Company should provide opportunities for the public, the community, and other stakeholders to participate in the Company’s activities.

1.3 Fair Treatment to Stakeholders

1.3.1 The Company should carry out its business operation fairly and adhere to fair competition practice.

1.3.2 The Company should act fairly in the best interest of every stakeholder.

1.3.3 The Company should ensure all stakeholders that it will protect their interests in accordance with the law.

1.3.4 The Company should be honest and fair to customers and should be readily available to assist customers.

1.3.5 The Company should be committed to create a good workplace environment and ensure that there shall be no harassment in any of the following forms:

- Verbal harassment, for example, distortion of facts, slander, defamation;
- Physical harassment, for example, threatening behaviour, physical abuse, threatening to abuse;
- Visual harassment, for example, using abusive language, offensive acts, verbal attacks or using offensive images;
- Sexual harassment, for example, asking for sexual favours, blackmail, and sexual harassment by using other physical or verbal expressions.

1.4 Conflicts of Interest

The employees and the related parties of the Company should refrain from engaging in any act that involves conflicts of interest and may affect decision-making. The employees must perform their duties in the best interest of the Company and in compliance with the law and ethics.

1.5 Treatment of Information and Properties

1.5.1 Recording, reporting, and storing of data

- The Company ensures that the recording and reporting of data are accurate to the facts and in accordance with the Company's criteria or as required by law.

- The Company ensures that information is classified and the employees must respect the confidentiality of information under their responsibility and must not disclose any confidential information even though the employees may no longer work for the Company.
- The Company shall keep customer information and trade information confidential, and shall not disclose it to any other persons, unless disclosure is required by law, or approval has been granted by the Board of Directors.

1.5.2 Information Disclosure

- The Company should disclose accurate and sufficient information in a timely and transparent manner on a regular basis as required by the relevant law.
- In information disclosure, the Company should refrain from confusing or misleading its stakeholders.

1.6 Treatment of Employees

1.6.1 The Company should care for the well-being of the employees and provide fringe benefits to the employees.

1.6.2 The Company should treat every employee fairly without discrimination.

1.6.3 The Company should support activities that promote employee-employee relationship and organization-employee relationship.

1.6.4 The Company should encourage the employees to development their knowledge for their career advancement by ensuring that its personal management system gives equal opportunity to every employee to advance in his/her career.

1.6.5 The Company should give opportunities for its employees to use their best abilities and define a reasonable remuneration system in order to

properly and fairly motivate the employees, whether in the form of salary, bonus, or operating expenses in accordance with the Company's regulations.

1.6.6 The Company should respect human rights, this being the foundation of human resource development.

1.6.7 The Company should ensure that the workplace environment is proper, decent, and safe for the life and property of its employees.

1.7 Cultivating Value of Collective Interest

The Company should cultivate and promote the value of collective interest or over individual interest.

1.8 Treatment of Creditors

1.8.1 The Company should ensure that it strictly complies with the terms and conditions with creditors in an equitable and transparent manner, whether in terms of payment or other conditions.

1.8.2 The Company should not conceal its actual financial position and should disclose information to creditors accurately and in a timely manner.

1.8.3 The Company should inform creditors if there is any event that may affect creditors so as to jointly seek a solution.

1.9 Treatment of Debtors

1.9.1 The Company should ensure that it strictly complies with the terms and conditions with debtors in an equitable and transparent manner, whether in terms of payment or other conditions

1.9.2 The Company should disclose information to debtors accurately and in a timely manner.

1.9.3 The Company should inform debtors if there is any event that may affect creditors so as to jointly seek a solution.

1.10 Treatment of Competitors

The Company should adhere to the principle of fair competition, should not unduly seek any confidential information of competitors in bad faith, and should not defame its competitors.

1.10.1 The Company should promote activities that bring about mutual understanding and provide assistance when it is appropriate.

1.10.2 The Company should view competitors as business alliances that will be a driving force for the Company's continued development.

2. Recommended Actions of Directors

The directors should conduct themselves in compliance with the Code of Business Conduct and Ethics. They should be aware not only that they are committed to perform duties and are responsible for the Company and the shareholders, but that they are also responsible to customers and other stakeholders in taking the interests of every group of stakeholders into consideration. The directors should conduct themselves as follows.

2.1 Integrity, Fairness, and Virtue

The directors must exhibit integrity, fairness, and virtue in the business operation of the Company.

2.1.1 The directors should perform their duties in compliance with the Company's regulations and objectives, the Articles of Association, and resolutions of meetings of shareholders.

2.1.2 The directors should perform their duties honestly and independently from the Management and groups with vested interest, and must not have personal interest in the making of any business decision.

2.1.3 The directors should perform their duties to the best of their ability.

2.1.4 The directors should protect the interest of the shareholders and treat all stakeholders fairly

2.1.5 The directors should carry out all acts with integrity and virtue, and consider the best interest of the Company in their decision-making.

2.1.6 The directors should be honest, should not mislead, directly or indirectly, should not lie, and should refrain from taking any act or omission that could be misleading.

2.2 Personal Activities

The directors should separate their personal activities from the business operations of the Company.

2.3 Confidentiality

2.3.1 The directors should not disclose to third parties any confidential information of customers, employees, or the Company's activities, whether with or without intention, unless the Company's consent is obtained.

2.3.2 The directors should not use information obtained from acting as a director of the Company for their own personal gain or that of others that is not in the best interest of the Company.

2.4 Disclosure of Personal Interest

The directors should disclose their personal interest, businesses or any matters that give rise to conflicts of interest.

2.5 Compliance with Laws

The directors should comply with the laws, rules, and regulations related to the business operations.

2.6 Money, Gifts, and Other Benefits

The directors should not use their positions to seek anything from persons who have or will have business dealings with the Company in order to obtain money, gifts, and other benefits for personal gains.

3. Recommended Actions of Executives

- 3.1 The executives should conduct themselves ethically and morally and refrain from any immoral act and should act honestly and in the best interest of the Company, customers, shareholders, and employees.
- 3.2 The executives should manage affairs prudently and attentively with far-sighted vision and should act as a role model in promoting efficiency and effectiveness for the attainment of the Company's objectives and goals.
- 3.3 The executives should treat subordinates fairly and politely and should not exploit employees in their own interest.
- 3.4 The executives should display their commitment to the Code of Business Conduct and Ethics by acting as a role model for employees, create a decent workplace environment that promotes compliance with the Code of Business Conduct and Ethics, and should be committed to prevent and protect any violation of the Code of Business Conduct and Ethics.
- 3.5 The executives should encourage the employees to develop their potential and enhance their efficiency, provide appropriate fringe benefits, and be honest and respect the rights and opinions of the employees.
- 3.6 The executives should promote confidence in the employees and provide a fair system for remuneration, appointment, transfer, reward, and punishment, and a workplace environment that is safe for the life and property of the employees.

4. Recommended Actions of Employees

In order to promote an effective and happy environment at work, the employees should adopt the following practices.

4.1 Recommended Actions for Oneself

- 4.1.1 The employees should strictly comply with the Company's Work Rules.

- 4.1.2 The employees should diligently perform their duties with integrity, and improve themselves so as to increase their efficiency in their own and the Company's interest.
 - 4.1.3 The employees should have a positive attitude to the Company and should pay respect and attention and comply with the instructions of their supervisors in accordance with the Company's policies, regulations, and the Articles of Association.
 - 4.1.4 The employees should perform duties to the best of their knowledge, skills, and efficiency according to their role and responsibility.
 - 4.1.5 The employees should conduct themselves ethically and morally and refrain from any immoral act.
 - 4.1.6 The employees should develop themselves by learning and development in order to perform their duties efficiently and effectively.
- 4.2 Recommended Actions for Colleagues
- 4.2.1 The employees should promote unity, assist one another, and refrain from engaging in any conflict that will damage other persons or the Company.
 - 4.2.2 The employees should treat colleagues with good manners and display honesty and respect to one another, refrain from disclosing information of other persons, whether in relation to work or personal matters, or criticizing other persons in a manner that will bring harm to their colleagues or the Company.
 - 4.2.3 The employees should refrain from giving and accepting gifts of high value with a view to obtaining benefits in return or to create bias among colleagues, subordinates, and supervisors.

4.3 Recommended Actions for the Company

4.3.1 The employees should have faith, commitment, should bond together, have integrity, diligence, and loyalty to the Company, and uphold the Company's reputation.

4.3.2 The employees should not use their position in seeking personal gains for themselves and others, directly or indirectly, as this will damage the Company.

4.3.3 The employees should promptly report to their supervisors of any impact on the operation or reputation of the Company.

4.3.4 The employees should keep confidential information of the Company and should not disclose any information, news, innovation, whether in the form of material or concept, that will damage the Company, and should not use any information obtained in the course of their duties for personal gain.

4.3.5 The employees should protect the Company's interest and maintain the Company's property in a good condition and use the Company's property efficiently in order that it will not deteriorate.

4.4 Engagements Giving Rise to Conflicts of Interest with the Company

4.4.1 The employees should not use their positions to seek personal gain for themselves or others, or to engage in any business in competition with the Company.

4.4.2 The employees should not engage in any business, whether directly or indirectly, in competition with Company or giving rise to conflicts of interest with the Company.

4.4.3 The employees should not have any financial interest with customers or suppliers, whether in the capacity as business owner, partner, shareholder, director, creditor, debtor, or advisor, and in the case of any such interest, shall disclose it to their supervisor.

4.4.4 The employees should not demand or accept any property from customers or persons with business dealings with the Company, other than expenses or fees collected by the Company.

4.5 Recommended Action for Customers

4.5.1 The employees should always provide excellent services to customers with honesty, should explain their entitlements to customers, and should protect the best interest of customers.

4.5.2 The employees should provide services to customers correctly, promptly, wholeheartedly, honestly, and politely.

4.6 Recommended Actions for Suppliers

4.6.1 The employees should treat suppliers with integrity and fairness.

4.6.2 The employees should not disclose confidential information or the trade secrets of customers to other persons, and should not defame customers.

4.6.3 The employees should not become involved with any suppliers in financial matters or other benefits, for example, joint investment, lending or borrowing money.

4.6.4 The employees should not demand any benefits from suppliers in return for their performance of duties.

4.6.5 The employees should not accept or give any entertainment, benefits, or gifts of high value, which will cause the employees to comply with demands of suppliers that are against the Company's normal practice.

4.6.6 In dealing with suppliers, the employees should comply with the Company's relevant policies in a transparent and accountable manner.

4.7 Recommended Actions for Supervisors and Subordinates

4.7.1 Subordinates should pay attention to the advice of supervisors, should refrain from crossing the chain of command unless having been

instructed by supervisors, and should act politely to employees who are in higher positions.

4.7.2 Supervisors should treat subordinates with fairness, be attentive to the well-being of subordinates, develop subordinates for their career advancement, transfer knowledge, and encourage them to participate in training to enhance their knowledge and skills on a regular basis.

4.7.3 Supervisors should be attentive to and adopt the opinions or suggestions of subordinates.

5. Recommended Actions for the Environment

5.1 The Company should encourage natural resources to be used in the most efficient manner, and substitute products should be used by taking into consideration the impact on the environment now and in the future.

5.2 The Company should encourage reuse and recycle practices.

5.3 The Company should ensure that the building and the environment are maintained in a good, decent, and safe condition.

5.4 The Company should adopt and improve the safety standards on a regular basis to ensure that the workplace is safe in accordance with international standards.

Monitoring and Supervision of Compliance

The Company makes available the Code of Business Conduct and Ethics for the employees by issuing announcements and notifying the employees in writing, and requires that supervisors at every level shall have a duty to ensure that the employees comply with the Code of Business Conduct and Ethics, which forms an integral part of the Work Rules.
