

## Policy on Conflicts of Interest

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The Company and its subsidiaries have issued the Policy on Conflicts of Interest that is based on the principle that any decision in entering into any transaction by the Company must be in the best interest of the Company, and the shareholders of the Company and its subsidiaries. Any act that may give rise to conflicts of interest must be avoided. The Board of Directors places importance on the transparent consideration of transactions, and emphasizes the prevention of any transactions that may give rise to conflicts of interest. In light of this, various guidelines, prohibitions, and considerations have been established so that the directors, executives, and employees of the Company and its subsidiaries understand how to comply with the Policy on Conflicts of Interest. In addition, any expression or wording used in this Policy shall have the same meaning as specified in the Public Limited Companies Act B.E. 2535 (1992) (including any amendment), the Securities and Exchange Act B.E. 2535 (1992) (including any amendment), and other criteria, notifications, and orders of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

### **Guidelines**

The directors, executives, and employees of the Company and its subsidiaries have a duty to comply with requirements and considerations as follows:

1. The directors, executives, and employees of the Company and its subsidiaries, who are involved in or have interest in transactions under consideration, whether directly or indirectly, must notify the Company or its subsidiaries of their relationship or interest in such transactions, and shall not take part in any consideration nor have any authority to approve such transactions.
2. The directors, executives, and employees of the Company and its subsidiaries, shall not operate any business, perform any act, or make any investment that is or may be in competition with the business of the Company and its subsidiaries. They shall also be obliged to avoid entering into connected transactions either with themselves and/or related persons, which may give rise to conflicts of interest in the Company or its subsidiaries, and shall not perform any act that is contrary to the Company or its subsidiaries' interest, or seek for any personal or related persons' interest. In the case where it is necessary to enter into a connected transaction, this transaction must be in accordance with general commercial terms, and based on the principle that have been approved by the Board of Directors transparently and fairly as if it were a transaction based on an arm's length basis, and shall take into account the best interest of the Company and its subsidiaries.
3. The following actions which result in the directors, executives, or related persons obtaining other monetary benefits than those that would normally be obtained, or that may cause damage to the Company or its subsidiaries shall be assumed as actions that are contrary to the Company or its subsidiaries' interest.

- (a) Entering into of transactions between the Company or its subsidiaries and the directors, executives, or related persons, which are not in line with the criteria for entering into connected transactions;
- (b) Use of the Company or its subsidiaries' information that has been acquired, unless it is information that is disclosed to the general public;
- (c) Use of the Company or its subsidiaries' assets or business opportunities in violation of the criteria or general practices as notified and prescribed by the Capital Market Supervisory Board;
- (d) Operating business, performing any act, or the making of any investment that is or may be in competition with the business of the Company or its subsidiaries;
- (e) Relying on resources, allocation of benefits, and transfer pricing between the Company and related juristic partnerships.

4. The directors and executives of the Company and its subsidiaries have a duty to disclose any business or undertaking that is operated either on their own or with family members or relatives or dependents, and which are operated in such a manner that may give rise to conflicts of interest with the Company, in accordance with the criteria specified by the law governing securities and exchange, and the law governing public limited companies.

5. All directors and executives of the Company and its subsidiaries shall ensure that the directors of the Company and its subsidiaries do not engage in any business that is the same as or is in competition with the business of the Company and its subsidiaries. Nor shall they become a partner in an ordinary partnership or a partner with unlimited liability in a limited partnership, or a director in a private company or any other companies that operate a business that is the same as or in competition with the business of the Company and its subsidiaries, regardless of whether it be for personal or others' interest, unless such fact has been notified at a shareholders' meeting prior to its resolution of the appointment of that person.

In the case that any director of the Company or its subsidiaries performs any act under the preceding paragraph, which is the same as or is in competition with the business of the Company and its subsidiaries, the directors and executives of the Company shall ensure that the director of the Company does not use the insider information of the Company or its subsidiaries to engage in any business that is the same as or in competition with the business of the Company and its subsidiaries;

6. No director, executive, and employee of the Company and its subsidiaries shall seek for personal or others' interest in reliance of confidential information of the Company, its subsidiaries or associated companies, such as action plans, income, resolutions, business forecast, derivatives from research or experiment, price bidding for their own interest, and shall strictly comply with the Policy on Insider Information of the Company and its subsidiaries.

7. Any director, executive, and employee of the Company and its subsidiaries shall refrain from holding shares, the holding of positions such as director, executive, or advisor in any businesses that are the same as or in competition with the business of the Company or its subsidiaries. The holding of shares or the holding of a position as a director, executive, or advisor in other organizations shall be permitted if it is not in conflict with the interest or the performance of duties in the Company or its subsidiaries. In the case that the director, executive, and employee has acquired such shares before becoming a director, executive, and employee of the Company or its subsidiaries, or before the Company or its subsidiaries invests in such business, or has acquired such shares by inheritance, the director, executive, and employee shall report this information to their supervisor and/or the Company Secretary.

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