



**Code of Business Ethics**

**TQR Public Company Limited**

## **Section 1: Message from the Chairman**

TQR Public Company Limited is committed to conducting its business according to the highest standards of ethics and integrity. The company recognizes the importance of carrying out duties with professionalism and ethical responsibility. In addition to continuously enhancing the quality and standards of our business practices, we uphold strong corporate governance and adhere to our code of business ethics. This commitment ensures that the Board of Directors, executives, and employees act with integrity, transparency, fairness, and in compliance with all relevant laws and regulations. This approach enables the company to grow sustainably while earning respect, trust, and confidence from shareholders, customers, partners, employees, and all stakeholders.

To this end, the company has established this Code of Business Ethics as a guideline and framework for all directors, executives, and employees. It aligns with our organization's vision, mission, and values, forming a vital foundation for sustainable business practices. Furthermore, this code sets standards that apply to all levels of the company's personnel, and we expect the full participation of directors, executives, and employees in adhering to it. Directors, executives, and employees are required to acknowledge, understand, and strictly adhere to this code to ensure effective and transparent performance of their duties while safeguarding the company's best interests and promoting fairness toward all related stakeholders.

## **Section 2: Code of Conduct Guidelines**

In this Code of Business Ethics,

The term "Company" refers to TQR Public Company Limited and its subsidiaries.

The term "Subsidiaries" refers to companies that fall under one of the following categories:

- A.) Company in which TQR Public Company Limited has control over its operations.
- B.) Company in which the company mentioned in A.) has control over its operations.
- C.) Company that is under the control of the company mentioned in B.) and so on, starting from being under the control of the company mentioned in B.).

The term "Control over operations" refers to having one of the following relationships:

- A.) Holding more than 50% of the voting rights in a company.
- B.) Having the authority to control the majority of votes in a company's shareholder meetings, either directly or indirectly, or for any other reason.
- C.) Having the authority to appoint or remove more than half of the directors of the company, either directly or indirectly.

## **1. Guidelines for Stakeholders**

### **1.1 Policy on Responsibility to Shareholders**

The company is committed to conducting its business ethically and responsibly toward shareholders, emphasizing equal treatment of all shareholders. The company ensures that important and relevant information is regularly communicated to all shareholders in a timely, transparent, and accurate manner, enabling them to make informed decisions on an equal footing. The company also encourages shareholders to participate in shareholder meetings, allowing them to be involved in key decision-making processes. This includes providing updates on the company's operations and activities, as well as acting as a responsible representative of shareholders, operating with integrity and high ethical standards. Furthermore, the company monitors the performance of the Board of Directors and the management, ensuring measures are in place to prevent the misuse of insider information for personal benefit by the Board or management. The company is dedicated to protecting shareholders' interests and refrains from any actions that would violate or infringe upon their rights.

### **1.2 Policy on Responsibility to Customers**

The company is committed to ensuring customer satisfaction and confidence by providing high-quality services that meet established standards. We continuously strive to improve the quality of our services to meet customer needs consistently and reliably. This involves actively monitoring and gathering customer feedback on the services provided, using this information to enhance service and make improvements where necessary. Additionally, the company focuses on fostering positive relationships with customers to deliver services that meet or exceed their expectations, all while maintaining fair and reasonable pricing. This commitment ensures that customers receive the best possible value and a high standard of service.

### **1.3 Policy on Responsibility to Employees**

The company recognizes the value of human resources and encourages employees to work at their highest potential by providing fair employment conditions and opportunities for career advancement. The company treats all employees equally, without discrimination based on race, gender, skin color, religion, nationality, age, sexual orientation, physical disability, or any personal characteristic that is not related to job performance. We are committed to ensuring that no harassment or intimidation occurs at any level, from anyone or through any means.

Furthermore, the company ensures fair compensation for all employees, whether executives or staff. Appointments, transfers, rewards, and disciplinary actions are carried out with sincerity, based on the knowledge, abilities, and suitability of the individuals involved. The company also emphasizes the continuous development of employees' knowledge, skills, and abilities by providing equal and consistent opportunities for growth. We strictly adhere to all laws and regulations relevant to the treatment of executives and employees.

#### **1.4 Policy on Responsibility to Business Partners**

The company is committed to treating its business partners fairly and equitably. All operations must consider the company's reputation, legal compliance, important regulations, and established practices. We uphold all commitments made to our business partners and ensure equality in business operations, aiming for mutual benefits. We recognize the importance of our partners, as they play a key role in driving the company's success efficiently. Therefore, we treat our partners with fairness, respect, and equality. Additionally, when selecting business partners, the company follows strict criteria based on the qualifications and suitability of the partners. The same criteria are applied to all partners to ensure fairness in the selection process. The company also provides opportunities for new partners to collaborate with us. Furthermore, the company promotes a policy of not engaging in any form of bribery or unethical financial transactions with business partners.

#### **1.5 Policy on Responsibility to Business Competitors**

The company is committed to engaging with business competitors by focusing on fair and transparent business practices. We adhere to the principles of good governance in competition, in line with legal standards, trade customs, and best practices, consistent with global norms within the framework of laws governing competitive practices. The company values its competitors not only as business rivals but also recognizes that former competitors may become important business partners in the future. Therefore, the company follows the following guidelines when interacting with competitors:

- Operate within the generally accepted rules of fair competition.

- Support and promote free trade that is fair, without monopolies or exclusive trade practices.
- Refrain from violating trade secrets or seeking confidential commercial information from competitors through dishonest or illegal means, or in any unethical manner.
- Avoid damaging the reputation of competitors through false or malicious accusations.
- Do not participate in any commercial agreements or engage in activities that could lead to unfair competition or market monopolization.

### **1.6 Policy on Responsibility to Creditors**

The company has a policy of fair and responsible conduct towards creditors, with a focus on the company's best interests while maintaining fairness and avoiding conflicts of interest. We are committed to honoring agreements and contracts, providing accurate and truthful information at all times to ensure fairness for both parties.

The company adheres to the terms of contracts and agreements with creditors, particularly with regard to the repayment of principal, interest, and management of collateral. If any situation arises where we are unable to meet these obligations, we will proactively engage in discussions with creditors in advance to reach a mutually agreeable solution. We will also regularly disclose accurate and complete financial information to ensure creditors have confidence in the company's financial standing and ability to meet debt obligations.

### **1.7 Policy on Responsibility to Society and the Environment**

The company acknowledges that it is an integral part of society and has a responsibility to contribute to and support community and societal activities. We are committed to conducting business in a way that prioritizes the environment and the conservation of natural resources. The company emphasizes fostering an organizational culture that encourages environmental care both within and outside the company, promoting responsible resource usage among employees to ensure efficiency and maximum benefit. Additionally, the company will comply with government policies and stay informed about relevant laws and regulations to prevent any adverse impact on the community or society as a whole as a result of the company's operations.

## **2. Code of Conduct for Directors, Executives, and Employees**

### **2.1 Asset and Organizational Interests Protection Policy**

- 1) Asset Protection

- Directors, executives, and employees are responsible for safeguarding company assets to maximize benefit to the organization. Assets must not be used for personal gain or the benefit of others.
- Executives and employees must understand and follow guidelines for using computer and network systems correctly and appropriately.
- No software should be installed or recorded on the company's computer systems without permission.
- Company software should not be shared with any external party, including business partners, clients, or contractors. The installation of the software for personal use including the employee's use of the Internet or connection to the Internet system to transfer data, disseminate obscenity, send and receive information via electronic systems (email) that violates the law or copyright law or violates the intent or purpose of the company's information system policies or procedures or policies, or violates the Computer Crime Act B.E. 2550 (including amendments) or other laws.
- During employment, the executives or employees shall not act, omit or refrain from acting in any way that causes the company to suffer damages resulting from false or incorrect information, news and/or reports or records or communications, regardless of the method, intentionally.
- Executives or employees must not violate the intellectual property of the Company and/or any other companies that allows the Company to exploit such intellectual property, whether by contract and/or any method, whether it is reproduction, modification, publication to the public or rental of the original or copy, whether for profit or not. If an executive or employee violates this code of ethics, the Company has the right to terminate the employment contract immediately.
- Executives and employees must use company assets responsibly, keeping tools and equipment in good condition, and seeking repairs as needed.
- Executives and employees must adhere to all company rules and orders to prevent accidents or damage to company assets.
- Executives or employees must protect the company's property from loss or destruction even if it is not their direct responsibility.

## 2) Benefit Protection

- Directors, executives and employees shall not engage in, operate or participate in any business that competes with the Company's business.

- Directors, executives and employees have the right to buy and sell the Company's securities. However, the executives must prepare and submit a report on their securities holdings to the Securities and Exchange Commission (SEC) within the specified period. Directors, executives and employees who know inside information must comply with the policy on using the Company's inside information to buy and sell the Company's securities.

## **2.2 Company Confidentiality Policy**

- 1) All methods, processes, ideas, as well as technical knowledge or other knowledge and/or techniques related to the business or operations of the Company resulting from ideas, research studies and/or other actions resulting from the performance of duties and employment contracts of executives and employees in all cases shall be considered the intellectual property of the Company regardless of whether or not they are registered or notified under the intellectual property law. However, they shall not be disseminated without permission from the Chief Executive Officer or a person assigned by the Chief Executive Officer in writing.
- 2) Executives or employees agree to keep all "Trade Secrets" of the Company that they know or have learned from their work for the Company. They will not disclose, forward to any person who is not involved and necessary, or make copies without permission. They will not act or refrain from acting in any way that will damage the status and reputation of the Company or cause damage to the Company's business. They will also not hire or become executives or employees, or provide advice, consultation, assistance, or enter into any contracts with any juristic person or business of any person who is a competitor of the Company or does business that is similar to the Company's business.

For the purposes of this provision, "trade secret" means commercial information not yet known to the general public or not accessible to persons who would normally deal with such information, which is commercially useful because it is confidential and for which the Company has taken reasonable measures to maintain its confidentiality. Trade secrets may be contained in the Company's regulations, contracts or other agreements that have been established and will continue to be established or as otherwise provided for in the Trade Secrets Act, B.E. 2545 (as amended).

- 3) All executives or employees of the Company must keep any "confidential information" that the Company has regarding its customers, contractors or business partners or any other person that they have learned or have known as a

result of performing their duties for the Company, except where such disclosure is permitted by law or required by law, such as disclosure of information in accordance with a court order or by order of any other government official authorized by law.

- 4) The Company's executives or employees must be aware of the procedures and methods for maintaining data security and comply with them to prevent confidential information from being unintentionally disclosed.
- 5) The CEO will be the one to approve the information that will be brought or disclosed to the public.
- 6) Executives or employees must strictly adhere to and comply with the Company's policies, rules and regulations regarding the information system, such as:
  - Must not interfere with the privacy of others in any case.
  - Must not access the Company's confidential information. Use only the parts that the executives or employees are directly responsible for.
  - Must not access the information and files of other users without permission.

### **2.3 Conflict of Interest Policy**

The Board of Directors has established a policy that prohibits directors, executives, and employees from using the opportunity of being directors, executives, or employees of the Company to seek personal benefits or those of their families or close associates, whether in terms of finance or other matters. They should avoid making transactions related to themselves, except in cases where necessary for the benefit of the Company, under the criteria and regulations set by the Stock Exchange of Thailand. Therefore, the following are the practices for directors, executives, and employees of the Company:

#### Receiving money or benefits in return, or being financially involved with the Company's business operator

- Directors, executives and employees at all levels must not personally receive money or any benefits from customers, business partners of the company or any person as a result of working on behalf of the company or being involved in finance, such as joint ventures, joint business with customers, contractors, sellers of goods or services to the Company or from any other person doing business with the Company.
- Directors, executives and employees at all levels shall not borrow or solicit money from customers or those doing business with the Company, except when borrowing money from a bank or financial institution in the capacity of a customer of the bank or financial institution.
- Directors, executives and employees at all levels shall avoid making transactions related to themselves, except in cases where it is necessary for the benefit of the



Company, under the criteria and regulations set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand, such as disclosing information about the names and relationships of persons related to the pricing policy and value of the transaction, including the opinions of the Board of Directors and the Audit Committee on such transactions, and shall not enter into any related transactions in the form of providing financial assistance, such as lending money or guaranteeing loans to companies that are not its subsidiaries.

#### Policy on Engaging in External Business or Employment

Directors, executives and employees are prohibited from engaging in any business or participating in any business that competes with the Company's business, regardless of whether such directors, executives or employees directly or indirectly benefit from it.

#### **2.4 Policy on giving or receiving gifts or entertainment**

- 1) Directors, executives or employees shall not request, receive or agree to receive money or other benefits from business partners.
- 2) Directors, executives or employees may receive or give gifts according to customary practices, however, the receipt of such gifts must not affect any business decisions of the recipient.
- 3) If an executive or employee receives an unusual value gift on a customary occasion from a business partner of the Company, they are required to report this to their immediate supervisor according to the chain of command.

#### **2.5 Policy on internal control and audit systems and accounting and financial report**

- 1) Policy on internal control and audit systems  
Provide an efficient internal control and audit system under the supervision of internal auditors and the review of the audit committee.
- 2) Policy on accounting and financial report  
The Company's management is responsible for the preparation of accurate, complete and timely financial reports, both annual and quarterly, which are prepared in accordance with generally acceptable accounting standards.
  - 2.1) Accuracy of record keeping
    - Recording all types of business transactions of the Company shall be accurate, complete and verifiable without any limitations or exceptions.
    - Accounting and business records shall be truthful, without any distortion or creation of false entries for any purpose.

- Personnel at all levels must conduct business transactions in complying with and in accordance with the Company's regulations and rules, including having complete supporting documents for business transactions and providing sufficient and useful information in timely basis so that those responsible for recording, preparing and evaluating accounting and financial reports can record and prepare all types of accounting and financial transactions of the Company into the Company's accounting system with correct and complete details.

2.2) Accounting and financial reports

- All directors, executives or employees must not distort, conceal information or create false entries, whether it is business information related to accounting and finance or operational information.
- All directors, executives or employees should be aware that the accuracy of accounting and financial reports is a joint responsibility of the board of directors, executives and employees.

2.3) Good practices on legal compliance

- All levels of personnel involved must comply with the regulations and requirements of the relevant laws both domestically and/or internationally to ensure that the Company's accounting and financial records are correct and complete.
- Personnel at all levels must adhere to principles of honesty, impartiality, and integrity when recording and maintaining data.

### **Section 3 : Monitoring and Enforcement**

The Company has determined that it is the duty and responsibility of all directors, executives and employees to acknowledge, understand and strictly comply with the policies and practices set out in the Company's Code of Conduct.

In the event of any violation of the law, regulations, rules, ethics or related policies of the Company or allowing subordinates to violate such violations, the executives or employees must report directly to the Human Resources Department, who will then proceed according to the procedures set out in the policies and practices in such matters.

The Company has disciplinary punishment procedures in case of any violation of laws, regulations, rules, ethics or related company policies as follows:

#### **Disciplinary Procedures**

- 3.1 Minor Violations: That person shall be given a written warning letter, which shall state the nature of the violation and the grounds on which it was based, and shall be given an opportunity to dispute the allegation to his/her superior. If the matter cannot be resolved, the matter shall be referred to the Personnel Committee appointed by the Chief Executive Officer to consider, and the decision of the Personnel Committee shall be final. If a second violation occurs, or the person fails to remedy the first violation as provided in the warning letter, the person shall be subject to strict disciplinary action, which may include termination of employment.
- 3.2 Serious Violations This includes the following violations, such as giving or receiving bribes, fraud, disclosing the Company's confidential information or intellectual property to a third party, and any action that damages the Company's honor or conceals or fails to report any important information, discussions or documents to the supervisor. The Company may consider terminating the employment without compensation and without the need to issue a written warning.

The Company will review its Code of Conduct every two years to ensure its relevance and effectiveness with changing business environments and circumstances.

Please be informed and followed by all concerned.

**This policy is reviewed and effective from October 3, 2024 onwards.**

**Note : Approved by the resolution of the Board of Directors' Meeting No. 5/2024 on October 3, 2024.**