



Business Code of Conduct

Loxley Public Company Limited

The Company places great importance on conducting business in accordance with good corporate governance principles and responsibilities toward all stakeholders, including shareholders, customers, partners, creditors, and competitors, as well as the community, society, and the environment. Emphasis is placed on respecting the rights of each stakeholder group as they deserve. A strong code of conduct fosters social acceptance and ensures the business can thrive and sustain growth over the long term. To this end, the Company has established the Business Code of Conduct to serve as a guideline for directors, executives, and employees in performing their duties with honesty, integrity, and ethics. This code also encompasses care for all stakeholder groups. The policy and practices are as follows:

1. Code of Conduct Toward Shareholders

The Company acknowledges and emphasizes the rights of shareholders by promoting their exercise of fundamental rights and refraining from any actions that violate or infringe upon such rights. All shareholders shall be treated equally and fairly.

- 1) The Company respects the rights and equality of all shareholders, regardless of type, ensuring fair and equal treatment for all.
- 2) The Company manages and performs duties by applying knowledge and management skills to the fullest capacity with honesty and integrity. Decisions and actions are taken with due care, diligence, and prudence, as would be expected of a competent businessperson under similar circumstances. The Company strives to act fairly toward all shareholders, prioritizing the collective best interests of all shareholders, generating appropriate returns, and fostering long-term sustainable growth.
- 3) The Company refrains from engaging in any actions that may lead to conflicts of interest.
- 4) The Company reports its status and performance to shareholders accurately and truthfully, providing essential information in a timely manner, in compliance with laws and regulatory guidelines, and ensuring equal access for all shareholders.
- 5) The Company ensures that it does not exploit non-public information for personal or third-party gain. Additionally, it refrains from disclosing trade secrets that could harm the Company to external parties.

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- 6) The Company provides shareholders with channels to offer constructive suggestions for management improvement and value creation or to report inappropriate actions, violations of the Business Code of Conduct, or any issues that may harm the Company. All information will be kept confidential to protect the whistleblower's safety.
- 7) The Company provides shareholders with the opportunity to propose items for inclusion in meeting agendas or nominate qualified individuals for consideration as Company directors in advance of shareholders' meetings, following the channels and criteria established by the Company. The Nomination and Remuneration Committee will review and evaluate the appropriateness of such proposals and submit recommendations to the Board of Directors for approval. Additionally, shareholders are encouraged to submit questions regarding agenda items or other Company-related matters prior to the meeting date.

2. Code of Conduct Toward Employees

The Company places great importance on fostering a positive work environment, driven by the belief that "people" are the key factor in driving change and leading the organization toward success.

- 1) The Company adheres to laws and regulations related to its employees and fundamental human rights principles, ensuring non-discrimination based on origin, race, gender, age, religion, disability, educational background, or any other status unrelated to job performance. Employees are treated equally, respecting their human dignity.
- 2) The Company establishes a remuneration framework aligned with market standards and manages fair compensation based on the knowledge, skills, responsibilities, job performance, attitude, and potential of employees. This approach also reflects the Company's overall performance.
- 3) The Company provides statutory welfare benefits and seeks to offer additional appropriate benefits, considering the Company's status and the cost of living, to its employees.
- 4) Appointments, transfers, rewards, and disciplinary actions are carried out equitably, with integrity, and based on employees' knowledge, capabilities, and suitability, as well as their actions and conduct.

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- 5) The Company encourages career advancement by supporting employees' participation in training and seminars, both internally and externally. This aims to develop skills and enhance potential while empowering employees to apply their knowledge and abilities for individual professional growth.
- 6) The Company provides accessible internal communication channels to ensure all employees receive Company information equally. It also supports the establishment of employee clubs within the Company to foster relationships, share knowledge, and organize activities that strengthen bonds among employees, as well as with external agencies and communities.
- 7) The Company strives to enhance employees' quality of work life, ensuring their safety and occupational health. It monitors and maintains a safe working environment that protects employees' lives and property.
- 8) The Company listens to employees' opinions and suggestions by providing channels for employees to report or file claims of misconduct, ethical violations, or any other issues that may harm the Company or suggest non-compliance with work regulations, rules, policies, orders, announcements, or laws.

3. Code of Conduct Toward Customers

The Company is committed to being the best choice for customers by delivering high-quality products and services that meet their needs and prioritize their best interests. Additionally, the Company strives to maintain positive relationships with customers for sustainable growth together.

- 1) The Company supplies, services, and delivers high-quality products and services that meet customer requirements in compliance with commercial terms, ensuring responsibility and fairness in pricing that reflects the quality of the products and services.
- 2) The Company considers commercial terms and negotiates fairly, exercising caution and diligence. It avoids taking advantage of customers and strictly adheres to agreed conditions. If unable to fulfill any obligations, the Company promptly informs its customers in advance to collaboratively find solutions.
- 3) The Company provides complete and accurate information about products and services without distorting the facts.

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- 4) The Company treats customer confidential information with the same level of protection as its own, ensuring it is neither disclosed nor used for personal benefit or the advantage of others.
- 5) The Company provides communication channels for customers and external parties to submit feedback, suggestions, and complaints. This enables prompt problem-solving for customers and allows the Company to use the information to enhance and improve its products and services.
- 6) The Company interacts with customers courteously, with honesty and integrity, giving equal attention and care to all customers. This approach ensures the sustainability of good relationships between the Company and its customers.
- 7) The Company refrains from soliciting or accepting money, assets, or gifts from customers or offering benefits to any parties acting dishonestly toward its customers.

4. Code of Conduct Toward Business Partners and Creditors

The Company emphasizes equality, fairness, and honesty in business operations and maintains mutual benefits with business partners and creditors. It strictly adheres to applicable laws and jointly agreed conditions.

- 1) The Company treats business partners and creditors equitably, ensuring mutual benefits and fair returns for both parties.
- 2) The Company ensures contracts are fair and strictly complies with agreed-upon terms with partners and creditors. In the event of foreseeable non-compliance, it promptly engages in discussions with partners or creditors to collaboratively find solutions and prevent damages.
- 3) The Company ensures a transparent and fair selection process for business partners. All bidders receive the same details, information, and conditions in written form.
- 4) The Company avoids purchasing goods or services from partners involved in illegal activities, such as human rights violations or intellectual property infringements.
- 5) The Company treats all financial creditors equally and provides accurate and timely reports on the Company's financial status and information.
- 6) The Company refrains from soliciting or accepting gifts, gratuities, or entertainment except on appropriate customary occasions. The Company also avoids favoritism that could lead others to perceive unfair treatment, particularly actions that may

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discourage other vendors from submitting proposals or damage the Company's reputation.

- 7) The Company protects the confidentiality of its partners and refrains from using their information for personal or third-party gain.

5. Code of Conduct Toward Competitors

The Company operates within the framework of fair and ethical competition.

- 1) The Company adheres to the principles of fair competition, promoting free and honest trade practices. It refrains from damaging the reputation of competitors through baseless accusations or defamation.
- 2) The Company emphasizes competition based on the quality and efficiency of its products and services, prioritizing the best interests of customers while maintaining a positive overall business image.
- 3) The Company does not infringe on others' intellectual property rights and avoids obtaining competitors' confidential information through dishonest or improper means.

6. Code of Conduct Toward Communities, Society, and the Environment

The Company conducts its business responsibly toward communities, society, and the environment to build confidence and trust among all stakeholders. It fosters awareness among its personnel to use resources efficiently and act responsibly toward the environment, while also promoting equality and fairness in society.

- 1) The Company has established a dedicated unit to oversee corporate activities related to social responsibility, environmental stewardship, and sustainable development. This includes formulating policies and implementing beneficial projects to empower communities for sustainable self-reliance and actively participating in addressing social and environmental issues for long-term development.
- 2) The Company conducts its business based on legal requirements, standards, regulations, and best practices. It also develops and offers environmentally friendly products and services to help prevent and mitigate environmental impacts.
- 3) The Company transparently discloses its sustainability performance in economic, social, and environmental dimensions through appropriate channels.
- 4) The Company fosters knowledge and instills a sense of responsibility toward the community, society, and the environment among executives, employees, and relevant stakeholders through various appropriate channels. Regular activities beneficial to the

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community and society are organized, with opportunities for executives' and employees' families to participate.

- 5) The Company encourages executives and employees to maximize the efficient use of Company assets and natural resources while recognizing the importance of environmental conservation and considering both short-term and long-term impacts.
- 6) The Company establishes good relationships and collaborates with public and private organizations as well as community leaders. It takes responsibility for corporate social activities, focusing on initiatives that benefit local communities and the nearby environment, aiming for sustainable improvements in quality of life.

7. Code of Conduct Toward Executives and Employees

The Company aspires for all employees to perform their duties to the best of their ability, taking responsibility toward stakeholders and fostering sustainable growth. Employees are encouraged to develop their potential, contribute to a positive work environment, and uphold equity and ethical business practices.

- 1) The Company expects employees to perform their duties to the best of their ability, with responsibility for the tasks assigned to them, exercising caution, reasonableness, honesty, and integrity. Employees should be committed and dedicated to achieving work objectives while adhering to work regulations, laws, rules, requirements, announcements, and relevant policies, with a primary focus on the best interests of the Company, shareholders, and society.
- 2) The Company requires employees to apply their professional knowledge with integrity. Employees should refrain from exploiting their position or the Company's reputation for improper gain and maintain a positive attitude toward their work to enhance efficiency and effectiveness in fulfilling their duties.
- 3) The Company expects employees to be punctual, safeguard the Company's interests, and use its assets efficiently and carefully, in a manner similar to how one would care for their own property to prevent damage or waste. Employees should not use Company assets for personal gain.
- 4) The Company expects employees to be responsible in performing their tasks, and cooperate and support their teams and the Company in a proper manner. This includes offering opinions, assisting with tasks, and solving problems together. Employees should promote unity in carrying out duties for the common good and

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treat colleagues, as well as others involved, with respect, kindness, and good interpersonal skills.

- 5) The Company expects employees to continuously seek knowledge and experience to enhance their ability to perform tasks and develop themselves in ways that benefit both the individual and the Company. Employees should share their knowledge with colleagues to promote the development of skills and abilities and create knowledge that contributes to the Company's growth.
- 6) The Company expects employees to keep important, undisclosed information confidential and not use internal Company data for personal gain or disclose it to others.
- 7) The Company expects employees to adhere to moral and ethical principles, avoid indulgence in vices and addictive substances, and refrain from behavior that could harm their own or the Company's reputation.
- 8) The Company expects supervisors to take care of their subordinates in terms of work performance, morale, welfare, and to listen to their subordinates' opinions. Supervisors should govern their subordinates based on correct principles and reasoning in accordance with proper conduct.
- 9) The Company expects employees to not conceal any mistakes or actions that may lead to wrongdoing or potential violations. Employees should report such incidents to their supervisors, the internal audit department, the audit committee, or the appropriate complaint channels. If any fraudulent or inappropriate behavior is observed, it should be immediately reported to find corrective actions and prevent further issues.

Individuals Responsible for Adhering to the Code of Conduct

All employees of Loxley Public Company Limited, or legal entities in which Loxley Public Company Limited owns or holds more than 50% of the voting shares, either directly or indirectly, or over which the Company has control, are required to adhere to the principles and practices set out in the Business Code of Conduct. The Company's directors are expected to set a good example. Employees should familiarize themselves with the policies and practices outlined in the Business Code of Conduct, consult or seek clarification from their supervisors if uncertain or have doubts about the practices, and communicate the correct practices to others or relevant parties. Employees are also encouraged to report any improper actions through the channels provided by

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the Company. Failure to comply with the policies and practices set out in the code of conduct may lead to disciplinary or legal action, depending on the circumstances, and could result in penalties according to the established criteria. In addition to failing to follow the above code, supporting others in breaching the code, ignoring violations, obstructing investigations, or acting unfairly toward those providing factual information will also be considered a violation of the code.

This shall be effective from October 19, 2023.

Announced on October 19, 2023.

(Dhongchai Lamsam)
Chairman of the Board

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