



Code of Conduct

TQR Public Company Limited

Code of Conduct

Part 1 Message from the Chairman of the Board of Directors

TQR Public Company Limited has a policy to conduct its business in accordance with the highest standards of morality and ethics. The Company recognizes the importance of performing duties with integrity. In addition to developing the quality and standards of its business operations, the Company also upholds good corporate governance and adheres firmly to the principles of the Business Code of Conduct by encouraging the Directors, Management, and employees of the Company to perform their duties with ethical conduct, honesty, transparency, fairness, and integrity, and in compliance with applicable laws and regulations. This will enable the Company to achieve stable and sustainable growth, as well as to gain acceptance, credibility, and trust from shareholders, customers, business partners, employees, and all stakeholders.

Accordingly, the Company has established this Business Code of Conduct to serve as guidelines or a framework for the Directors, Management, and employees of the Company in performing their duties. This Business Code of Conduct is aligned with the vision, mission, and core values of the organization, which are regarded as an important foundation for sustainable business operations. Furthermore, this Business Code of Conduct shall serve as a standard and be applicable to Directors, Management, and employees at all levels of the Company. The Company expects its Directors, Management, and employees to participate in and comply with this Business Code of Conduct by performing their assigned duties accordingly. The Directors, Management, and employees of the Company must acknowledge, understand, and strictly adhere to this Business Code of Conduct to ensure that each individual's performance of duties is effective, transparent, and conducted with due regard to the best interests of the Company, as well as fairness to all relevant stakeholder groups.

Part 2 Code of Conduct

In this Business Code of Conduct:

The term "Company" means TQR Public Company Limited and its subsidiaries.

The term "Subsidiary" means a company having any of the following characteristics:

- (a) a company over which TQR Public Company Limited has control;
- (b) a company over which a company under item (a) has control;
- (c) a company that is under the control of a company under item (b) successively, beginning from being under the control of a company under item (b).

The term "Control" means having a relationship in any of the following characteristics:

- (a) holding shares with voting rights in a company in excess of fifty percent of the total voting rights of that company;
- (b) having the power to control the majority of votes at a shareholders' meeting of a company, whether directly or indirectly, or for any other reason;
- (c) having the power to control the appointment or removal of at least one half of the total number of directors, whether directly or indirectly.

1. Code of Conduct toward Stakeholder Groups

1.1 Policy on Responsibility toward Shareholders

The Company is committed to conducting its business properly and ethically toward shareholders, based on the principles of transparency and auditability, in order to create sustainable returns.

Guidelines

- Place importance on treating all shareholders equally, and regularly disclose material and useful information to all shareholders in an equal, complete, accurate, and truthful manner, at an appropriate time and in a manner sufficient to enable all shareholders to make decisions on an equal basis.
- Encourage shareholders to attend shareholders' meetings in order to participate in decision-making on important matters, as well as to be informed of the Company's operations and activities.
- Be committed to acting as a good representative of shareholders in conducting business on the basis of honesty, integrity, and good ethics, and to monitoring the performance of the Board of Directors and Management.
- Establish measures to prevent the use of inside information for personal benefit by the Board of Directors and Management in order to protect shareholders' interests, and refrain from any actions that would violate or infringe upon shareholders' rights.

1.2 Policy on Responsibility toward Customers

The Company places the highest importance on and is committed to creating satisfaction and confidence among its customers.

Guidelines

- Provide high-quality services in accordance with established standards, and continuously and consistently improve service quality to respond to customers' needs.
- Provide complete information and services, monitor and follow up on customer feedback regarding the Company's services, and use such feedback to further improve service quality.

- Promote good relationships with customers in order to deliver quality services that meet or exceed customers' expectations at fair prices.

1.3 Policy on Responsibility toward Employees

The Company respects human rights, treats employees fairly, and promotes sustainable development.

Guidelines

- Recognize the value of human resources and encourage employees to perform their duties to the highest level of efficiency, provide fair employment conditions, and offer opportunities for career advancement.
- Treat all employees equally without discrimination on the grounds of race, gender, skin color, religion, nationality, age, sexual orientation, physical disability, or personal characteristics unrelated to job performance, and ensure that there is no harassment or intimidation of personnel at any level, whether by any individual or by any means.
- Provide fair remuneration to all Management and employees. The appointment and transfer of Management or employees, as well as rewards and disciplinary actions, must be carried out in good faith and based on the knowledge, capabilities, and suitability of the Management or employees.
- Promote the development of employees' knowledge, capabilities, and skills by providing equal and regular opportunities, and strictly comply with all applicable laws and regulations relating to Management and employees.

1.4 Policy on Responsibility toward Business Partners

The Company has a policy to treat its business partners equally and fairly.

Guidelines

- All actions must take into account reputation, compliance with applicable laws, rules, regulations, and relevant customary practices, as well as the fulfillment of contractual obligations with business partners. The Company shall also consider fairness in conducting business and promote cooperation for mutual long-term benefits with business partners, recognizing the importance of business partners as parties who support and contribute to the successful and efficient conduct of the Company's business. Accordingly, the Company treats its business partners equally on the basis of fairness and mutual respect.
- In selecting business partners, the Company shall place primary importance on qualifications and other suitability criteria of business partners, applying the same criteria to all business partners to ensure fairness and auditability in the selection process, and providing opportunities for new business partners to participate.

- The solicitation or payment of any improper or dishonest benefits in business dealings with business partners is strictly prohibited.

1.5 Policy on Responsibility toward Competitors

The Company has a policy to treat competitors by emphasizing fair and transparent business practices, adhering to the principles of good competition governance in accordance with applicable laws, trade customs, and good practices consistent with international standards, within the legal framework governing trade competition practices.

The Company places importance on its business competitors and does not regard them solely as competitors. The Company also recognizes opportunities whereby existing competitors may become important business partners in the future.

Guidelines

- Conduct business in accordance with generally accepted rules of competition.
- Support and promote free and fair trade, without monopolization or requiring business partners to trade exclusively with the Company.
- Refrain from violating confidentiality or seeking competitors' trade secrets through dishonest, illegal, or unethical means.
- Refrain from damaging the reputation of competitors through false or malicious allegations.
- Refrain from entering into commercial agreements or engaging in any actions that may result in unfair competition or trade monopolization.

1.6 Policy on Responsibility toward Creditors

The Company has a policy of fair and responsible conduct toward creditors, taking into account the best interests of the Company and operating on the basis of fairness, while avoiding situations that may give rise to conflicts of interest. The Company also adheres strictly to agreements and contracts, and consistently provides accurate, transparent, and truthful information to ensure fairness for both parties.

Guidelines

- Adhere to agreements and comply with all terms and conditions with creditors, giving priority to the timely and complete repayment of principal and interest, as well as the proper maintenance of collateral, and provide accurate and regular financial information.
- In the event that the Company is unable to comply with its obligations, promptly negotiate with creditors in advance to reach a mutual agreement, and disclose accurate and complete financial information on a regular basis to ensure creditors' confidence in the Company's financial position and debt repayment capability.

1.7 Policy on Responsibility toward Society and the Environment

The Company recognizes that it is part of society and therefore has a responsibility to contribute to society and support community and social activities, taking into account the impacts on communities and the environment in order to achieve sustainable development.

Guidelines

- Place importance on environmental protection and the conservation of resources, emphasize the creation of an organizational culture, and promote environmentally responsible behavior among Company personnel both within and outside the Company. Encourage the efficient use of resources to achieve maximum benefit.
- Strictly comply with applicable laws and government policies, and study and understand relevant legal regulations in order to prevent the Company's business operations from adversely affecting society or local communities.
- Encourage employees to participate in community and social activities.

2. Code of Conduct for Directors, Management, and Employees

2.1 Policy on the Protection of the Company's Assets and Interests

Directors, Management, and employees must use and safeguard the Company's assets efficiently and transparently, and solely for the benefit of the organization. They must protect information and information systems from unauthorized access, and are prohibited from using inside information for personal benefit or for trading in the Company's securities.

Guidelines

1) Protection of Assets

- All Directors, Management, and employees have the duty and responsibility to safeguard the Company's assets to ensure maximum benefit to the Company and shall not use them for personal benefit or for the benefit of others.
- Management and employees must acknowledge and comply with the guidelines for the proper and appropriate use of computer systems and network systems.
- The installation or storage of any software in the Company's computer systems without authorization is strictly prohibited.
- Company software must not be provided to any other person, including business partners, contractual parties, or customers of the Company, nor installed for personal use. This also includes the misuse of employees' internet access or internet connections for data transfer, dissemination of obscene content, or the

sending and receiving of information via electronic systems (e-mail) that violates applicable laws, copyright laws, or is contrary to the intent or objectives of the Company's policies, rules, or information system regulations, or that violates the Computer-Related Crime Act B.E. 2550 (2007), as amended, or any other applicable laws.

- During the performance of duties under an employment contract, Management or employees must not commit any act or omission that causes damage to the Company arising from false or incorrect information, data, and/or reports, records, or communications, by any means, whether intentional or otherwise.
- Management or employees must not infringe the intellectual property rights of the Company and/or of any other company that has granted the Company the right to use such intellectual property, whether by contract and/or any other means, including reproduction, modification, public dissemination, or rental of originals or copies, whether for profit or not. If Management or employees violate this Code of Conduct, the Company reserves the right to terminate the employment contract immediately.
- Management or employees must use the Company's assets with due care and responsibility, and properly maintain any tools or equipment provided by the Company, ensuring that they are always in good condition and arranging for repairs when damage occurs.
- Management or employees must not violate the Company's regulations or orders that may cause accidents or result in damage to the Company's assets.
- Management or employees must safeguard the Company's assets from loss or destruction, even if such assets are not under their direct responsibility.

2) Protection of Interests

- Directors, Management, and employees shall not engage in, operate, or participate in any business that competes with the Company's business.
- Directors, Management, and employees are entitled to trade the Company's securities. However, Management must prepare and submit reports on securities holdings to the Office of the Securities and Exchange Commission (SEC) within the prescribed period. Directors, Management, and employees who are in possession of inside information of the Company must comply with the Company's policy on the use of inside information for trading in the Company's securities.

2.2 Policy on the Protection of the Company's Confidential Information

Information of the Company, customers, business partners, and all stakeholders shall be treated as confidential and must be protected.

Guidelines

- 1) Methods, processes, ideas, as well as technical know-how or knowledge and/or any other techniques related to the Company's business or operations, arising from ideas, research and development, and/or any other actions resulting from the performance of duties and employment contracts of Management and employees in all cases, shall be deemed the intellectual property of the Company, whether or not such intellectual property has been registered or notified under intellectual property laws. Disclosure of such information is strictly prohibited without prior authorization from the Chief Executive Officer or a person expressly authorized in writing by the Chief Executive Officer.
- 2) Management or employees agree to maintain all of the Company's "trade secrets" that they know or become aware of as a result of performing duties for the Company. Such trade secrets shall not be disclosed or transmitted to any unauthorized or unnecessary persons, nor copied without authorization. Management or employees shall not commit or omit any act that may cause damage to the status or reputation of the Company or cause harm to the Company's business. They shall also refrain from undertaking employment, acting as Management or employees, or providing advice, consultation, assistance, or entering into any contract with any juristic person or business that is a trade competitor of the Company, or engaging in a business that is the same as or similar to the Company's business.

For the purpose of interpreting this provision, "trade secrets" mean commercial information that is not generally known or readily accessible among persons who normally deal with such information, and which has commercial value because it is confidential and has been subject to appropriate measures by the Company to maintain its confidentiality. Trade secrets may be specified in the Company's regulations, contracts, or other agreements currently in effect or to be entered into in the future, or as prescribed under the Trade Secrets Act B.E. 2545 (2002), as amended.

- 3) All Management and employees of the Company must keep any "confidential information" relating to the Company, customers, contractual parties, business partners, or any other persons that they know or become aware of as a result of performing duties for the Company, unless such disclosure is permitted by law or required by law, such as disclosure pursuant to a court order or an order of any other government authority empowered by law.

- 4) Management or employees of the Company must be aware of information security procedures and methods and strictly comply with them in order to prevent the inadvertent disclosure of confidential information.
- 5) The Chief Executive Officer shall be the person who approves information to be disclosed or released to the public.
- 6) Management or employees must strictly adhere to and comply with the Company's policies, rules, and regulations relating to information systems, including, for example:
 - Not interfering with the privacy of others under any circumstances.
 - Not accessing the Company's confidential information, except for the information directly related to their assigned duties and responsibilities.
 - Not accessing the data or files of other users without authorization.

2.3 Policy on the Prevention of Conflicts of Interest

The Board of Directors has established a policy prohibiting Directors, Management, and employees from taking advantage of their positions as Directors, Management, or employees of the Company to seek personal benefits, benefits for their families, or benefits for close associates, whether financial or otherwise. They shall avoid entering into self-related transactions, except where necessary for the benefit of the Company, in compliance with the criteria and regulations prescribed by the Stock Exchange of Thailand.

Guidelines

- 1) Receipt of money or benefits, or financial involvement with parties conducting business with the Company
 - Directors, Management, and employees at all levels must not receive money or any benefits for personal gain from customers, business partners of the Company, or any other persons arising from work performed on behalf of the Company, nor have any financial involvement, such as joint ventures or joint business activities, with customers, contractors, suppliers of goods or services to the Company, or any other persons conducting business with the Company.
 - Directors, Management, and employees at all levels must not borrow or solicit money from customers or persons conducting business with the Company, except for borrowing from banks or financial institutions in their capacity as customers of such banks or financial institutions.
 - Directors, Management, and employees at all levels shall avoid self-related transactions, except where necessary for the benefit of the Company, in compliance with the criteria and regulations prescribed by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand,

such as disclosure of information regarding names and relationships of related persons, pricing and transaction valuation policies, as well as opinions of the Board of Directors and the Audit Committee on such transactions. In addition, they are prohibited from entering into transactions that constitute financial assistance, such as lending money or providing credit guarantees to companies that are not their subsidiaries.

- 2) Engagement in other businesses or employment outside the Company
 - Directors, Management, and employees are prohibited from engaging in or participating in any business that competes with the Company's business, whether such Directors, Management, or employees receive direct or indirect benefits.

2.4 Policy on the Giving or Receiving of Gifts or Entertainment

The Company places importance on preventing the giving or receiving of gifts and entertainment that may affect impartiality in business decision-making.

Guidelines

- 1) Directors, Management, or employees shall not solicit, receive, or consent to receive money or any other benefits from business-related parties.
- 2) Directors, Management, or employees may give or receive gifts in accordance with customary practices, provided that the receipt of such gifts does not influence any business decisions of the recipient.
- 3) If Management or employees receive gifts of unusually high value, beyond normal customary practice, from business-related parties, such gifts must be reported to their respective supervisors in accordance with the chain of command.

2.5 Internal Control System Policy

The Company has established an effective internal control system and accurate financial reporting in accordance with accounting standards.

Guidelines

- 1) Policy on Internal Control and Internal Audit Systems
 - Establish effective internal control and internal audit systems, subject to examination by Internal Auditors and review by the Audit Committee.
- 2) Policy on Accounting and Financial Reporting
 - The Company's Management is responsible for preparing financial reports that are accurate, complete, and timely, including both annual and quarterly financial statements, prepared in accordance with generally accepted accounting standards.
 - 2.1) Accuracy of Transaction Recording

- All types of business transactions of the Company must be recorded accurately, completely, and be fully auditable without limitation or exception.
- Accounting entries and business transaction records must reflect actual transactions, without distortion or the creation of false entries for any purpose whatsoever.
- Personnel at all levels must conduct business transactions in compliance with the Company's rules and regulations, with complete supporting documentation for all business transactions, and provide sufficient and timely useful information to enable those responsible for recording, preparing, and evaluating accounting and financial reports to accurately and completely record and prepare all types of the Company's accounting and financial transactions in the Company's accounting system.

2.2) Accounting and Financial Reports

- Directors, Management, and employees must not distort, conceal information, or create false entries, whether relating to accounting and financial business transactions or operational information.
- Directors, Management, and employees should recognize that the accuracy of accounting and financial reports is a shared responsibility of the Board of Directors, Management, and employees with relevant responsibilities.
- Directors, Management, and employees are responsible for preparing and/or providing information relating to business transactions.

2.3) Good Practices on Legal Compliance

- All relevant personnel at all levels must comply with applicable laws, rules, and regulations, both domestic and/or international, to ensure that the Company's accounting and financial records are accurate and complete.
- Personnel at all levels must adhere to principles of honesty, impartiality, and integrity in maintaining records and data.

2.6 Anti-Corruption Policy

The Company is committed to conducting its business with transparency and accountability and does not tolerate corruption in any form, whether direct or indirect. The implementation of this commitment shall be in accordance with the Company's anti-corruption policies and measures.

2.7 Policy on Safety, Occupational Health, and the Environment

The Company is committed to creating a safe workplace, promoting employees' health, and sustainably protecting the environment.

Guidelines

- The Company strictly complies with laws relating to safety, occupational health, and the environment, as well as all relevant standards.
- The Company conducts regular fire evacuation drills annually to ensure preparedness for managing potential emergency situations.
- The Company places importance on the efficient use of resources and promotes energy conservation and environmental protection in order to reduce environmental impacts arising from business activities and to collectively build an organization that grows sustainably.

2.8 Whistleblowing Policy

The Company has established channels for employees and stakeholders to safely report whistleblowing information. Whistleblowers will be afforded protection, and the implementation shall be in accordance with the policy on receiving complaints and whistleblowing reports relating to corruption.

Part 3 Monitoring and Enforcement of Compliance

The Company stipulates that it is the duty and responsibility of all Directors, Management, and employees to acknowledge, understand, and strictly comply with the policies and practices set forth in the Company's Business Code of Conduct.

In the event that any act is found that may constitute a violation or breach of laws, rules, regulations, the Business Code of Conduct, or relevant Company policies, or where a supervisor consents to or allows such violations by subordinates, Management or employees must report the matter directly to the Human Resources Department. The Human Resources Department shall then proceed in accordance with the procedures specified in the Company's relevant policies and work regulations.

The Company shall conduct fact-finding investigations in a fair and careful manner and impose disciplinary actions in accordance with the severity of the violation in cases where breaches of laws, rules, regulations, the Business Code of Conduct, or relevant Company policies are identified, as follows:

Disciplinary Action Procedures

1. **Minor Violations:** The individual concerned shall receive a written warning specifying the nature of the violation and the grounds upon which the violation is based, and shall be given an opportunity to contest the allegation with his or her supervisor. If the issue cannot be resolved, the matter shall be submitted to the Personnel Committee appointed by the Chief Executive Officer for consideration, and the decision of the Personnel Committee shall be final. If a second violation occurs, or if the individual fails to rectify the misconduct from the first violation as stated in the written warning, the individual shall be subject to strict disciplinary action, which may include termination of employment.
2. **Serious Violations:** Serious violations include, but are not limited to, acts such as giving or receiving bribes, fraud, disclosure of the Company's confidential information or intellectual property to third parties, and any acts that damage the reputation of the Company, as well as the concealment or failure to report any material information, discussions, or documents to supervisors. In such cases, the Company may consider termination of employment without severance pay and without the requirement to issue a prior written warning.

In addition, the Company shall communicate the Business Code of Conduct to Directors, Management, and employees at all levels at least once a year, and disseminate the guidelines through internal communication channels and the Company's website in order to promote an organizational culture that upholds integrity, transparency, and social responsibility.

The Company shall review the Business Code of Conduct annually to ensure its appropriateness in light of changing circumstances and the business environment.

This is hereby notified for acknowledgement and strict compliance by all concerned.

This policy is reviewed and will be effective from November 10, 2025 onwards.

Note: Approved by the resolution of the Board of Directors' Meeting No. 7/2025 on November 10, 2025.