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Announcement
No. HR.006/04/2025

Conflict of Interest Policy

Thai Group Holdings Public Company Limited

Responsible: Compliance Department

Endorsed by: Corporate Governance and Sustainability Committee

Approved by: Board of Directors on 14 November 2025

Effective Date: 14 November 2025

Documentation and Revisions

No.	Approval Date	Description
1	11 July 2018	Initial Version
2	14 November 2025	Revised to align with international corporate governance standards and the practices of the Stock Exchange of Thailand, as well as other relevant laws and regulations, including the Civil and Commercial Code (Section 1168) and the Public Limited Companies Act. The revision also aims to ensure consistency with the Company's Good Corporate Governance Policy and Business Code of Conduct Policy.

Table of Contents

Topic		Page
1.	Introduction	4
2.	Definition of “Conflict of Interest”	4
3.	Factors Leading to Conflict of Interest	5
4.	Objectives	5
5.	Scope	5
6.	Roles and Responsibilities	6
7.	Guidelines for Prevention of Conflict of Interest	9
8.	Reporting Conflict of Interest	11
9.	Disciplinary Actions for Violations or Non-compliance	12
10.	Revision of Conflict of Interest	12
11.	Conflict of Interest Disclosure Form	13

Conflict of Interest Policy

1. Introduction

Thai Group Holdings Public Company Limited and its affiliated companies place great importance on corporate good governance based on ethics, integrity, and transparency in business operations. The Company recognizes that conflicts of interest may affect the independence of decision making and lead to actions that are not in the best interest of the organization.

To ensure that all operations are conducted honestly, transparently, and fairly, the Company has established a Conflict-of-Interest Policy together with clear guidelines for directors, executives, and employees at all levels to follow. These measures are intended to prevent and manage any potential conflicts of interest, while promoting accurate, complete, and timely disclosure of information. The ultimate objective is to safeguard the best interests of the organization and ensure fair and equitable treatment of shareholders.

At the Board of Directors' Meeting No. 5/2025 held on 14 November 2025, the BOD resolved to revoke the previous Conflict of Interest Policy of Thai Group Holdings Public Company Limited dated 11 July 2018, and approve this revised Conflict of Interest Policy for implementation.

2. Definition of “Conflict of Interest”

A Conflict of interest refers to a situation in which any individual within the organization including directors, executives, or employees, has a personal interest, whether direct or indirect, that may influence their decision-making or performance of duties in a manner that is not aligned with the best interests of the Company. This also includes any actions that may result in the Company's interest being improperly diverted for the benefits of oneself or related persons.

3. Factors Leading to Conflict of Interest

- 3.1 **Knowledge and Position Responsibilities:** Individual who possess extensive knowledge of company information and organizational systems, including those holding positions with high-levels of responsibility, are more likely to encounter situations that may lead to conflicts of interest.
- 3.2 **Internal Control System:** Inadequate internal control systems or weak disciplinary measure may create opportunities for inappropriate conduct and increase the likelihood of conflict of interest occurring.

4. Objectives

This policy is intended to serve as a guideline for directors, executives, and employees in performing their duties with integrity and in accordance with ethical standards. It aims to promote responsible conduct and prevent the pursuit of personal benefits or benefits for related persons.

5. Scope

The individuals required to comply with this policy include directors, executives, employees, temporary staff, contract employees, consultants, representatives, or any persons authorized to act on behalf of the company or related entities within the Thai Group Holdings, including its subsidiaries, affiliated companies, and other businesses under the company's control.

If any provision of this policy conflicts with applicable laws and/or company regulations, compliance with relevant laws and/or company regulations shall prevail. In case of uncertainty, advice or clarification should be sought from the company's Compliance before taking any action.

6. Roles and Responsibilities

The roles and responsibilities under this policy are as follows:

<p>Board of Directors</p>	<ul style="list-style-type: none"> ● Establish the policy and regularly review and update it to ensure that it remains current. ● Ensure that the Compliance Department oversees implementation in accordance with the requirements and guidelines set out in this policy.
<p>Top Management and Executives</p>	<ul style="list-style-type: none"> ● Establish systems to promote, support, and supervise executives, employees, and all related parties to strictly comply with the Conflicts of Interest Policy. ● Review the appropriateness of measures, procedures, and control mechanisms to ensure alignment with changes in the business environment, laws, or relevant regulations. ● Identify and assess any conflict-of-interest situations within their areas of responsibility and consult with the Human Resources Department and Compliance Department regarding appropriate management actions. ● Approve employees' Conflict of Interest disclosure forms within their respective department.

<p>Employees</p>	<ul style="list-style-type: none"> ● Disclose conflict of interest situations and participate in training programs as required under this policy. ● Report concerns or incidents to their direct supervisors manager for guidance in the following situations: <ul style="list-style-type: none"> - Any actual, potential, or perceived conflict of interest. - Any situation that may obstruct the employee’s ability to perform duties due to a conflict of interest.
<p>Human Resources Department</p>	<ul style="list-style-type: none"> ● Ensure that all new employees complete the conflict of interest disclosure form before commencing employment and notify the Compliance Department if any disclosures are made. ● Require employees to submit conflict of interest disclosure forms periodically, such as annually. ● Report information or whistleblowing cases through the company’s designated reporting channels if any misconduct, conflict of interest is observed or discovered, in accordance with the company’s whistleblowing policy. ● Declare any interest or conflict of interest annually, as well as whenever a conflict of interest issues arises during the year or when being transferred or assigned to a position that may involve a conflict of interest. ● Communicate policy and procedure of conflict of interest to directors, executives, and employees.

<p>Strategy and Personnel Development Department</p>	<ul style="list-style-type: none"> ● Collaborate with the Compliance Department to educate employees and organize training on the procedures and practices related to conflict-of-interest disclosure. ● Ensure that employees have access to this policy and participate in periodic refresher training sessions.
<p>Compliance Department</p>	<ul style="list-style-type: none"> ● Supervise, monitor, and ensure compliance with the Conflicts of Interest Policy and related practice, including improvements to align with applicable regulatory requirements. ● Review the policy and provide guideline and consultation regarding compliance with the policy and related practices. ● Work together with the Strategy and Personnel Development Department to educate employees and organize training on conflicts of interest disclosure procedures. ● Propose the policies and related practices to the Board of Directors for approval.
<p>Corporate Secretary Office</p>	<ul style="list-style-type: none"> ● Collect and maintain records of directors' and executives' declarations of interests and submit copies to the Audit Committee Chairperson and the Chairperson of the Board of Directors. ● Ensure that directors and executives review and confirm the accuracy of their disclosures annually or whenever changes occur.

	<ul style="list-style-type: none"> ● Disclosure of information regarding the interests of directors and executives in the annual information disclosure form and annual report.
Audit Committee	Review reports of unusual transactions related to activities that may result in conflict of interest and report findings to the Board of Directors on a quarterly basis.

7. Guidelines for Preventing of Conflict of Interest

To ensure fairness to all stakeholders, the Company has established guidelines for directors, executives, and employees are established as follows:

- 7.1 Directors, executives, and employees of the Company shall avoid engaging in businesses that compete with or related to the Company's businesses. They shall also avoid serving as directors, executives, or advisors in businesses that operate in the same nature as the Company or that are considered competitors of the Company, its subsidiaries, or affiliated companies. However, holding such positions may be permitted if they do not conflict with the Company's interests and do not conflict with the Company's interests and do not affect the performance of duties within the Company.
- 7.2 Directors, executives, and employees of the Company shall refrain from holding shares in businesses that operate in the same industry and in compete with the Company, its subsidiaries, or affiliated companies, whether directly or indirectly, amounting to 30 percent or more of the total voting shares of such businesses. The Company shall presume that those individuals have influence over the financial policies and operations of the business concerned.

- 7.3 Directors, executives, employees, and related persons should disclose any personal or family businesses that may create conflict of interest with the Company, its subsidiaries, or affiliated companies. Examples include joint venture, serving as consultants for customers or competitors of the Company or conducting business transactions with the Company directly or indirectly through other persons. Employees must report such matter to their supervisors, the Human Resources Department, or the Compliance Department. Directors and executives must report them in writing to the Company Secretary, Human Resources Department, or the Compliance Department by using the conflict of interest disclosure form.
- 7.4 Employees are required to identify and disclose any conflict of interest in order to ensure that such situations are managed appropriately or completely avoided whenever possible. Employees must not place themselves in situations involving financial or other conflicts of interest, nor participate in any activity that could influence or appear to influence, their actions, decisions, or professional advice while performing duties for the Company.
- 7.5 Conflicts of interest can seriously damage the trust between the Company, its customers, and external parties. Directors, executives and employees must therefore act with caution and avoid situations that may be perceived as conflicts of interest, even if no actual conflict exists. Employees may report conflicts of interest or other irregularities through the Company's ethical hotline at TGH.ComplianceCodes@tgh.co.th. Report may be submitted anonymously, and all employees will be protected under the Company's whistleblowing policy.
- 7.6 Employees who have a personal interest or conflict of interest with the Company must not participate in meetings in which they have such interest or conflicts.

8. Reporting of Conflicts of Interest

- 8.1 If any event or circumstance arises that may result in a conflict of interest in an employee's role within Thai Group Holdings companies, such employee must disclose the matter by completing the Conflict-of-Interest Disclosure Form. This disclosure is intended to inform the Company of any potential conflicts of interest that may occur. All employees and contractors are required to report any conflict of interest and may contact their supervisors, Human Resources Department, or the Compliance Department for further information.
- 8.2 Current employees are required to immediately notify their department head and/or the Compliance Department upon becoming aware of any situation that may cause, or may be considered as, a conflict of interest, regardless of whether the situation is potential or has already occurred. This also includes any changes to information previously disclosed in the disclosure form. Such reporting enables the Company to appropriately and promptly review and manage any related risks.

Reporting Conflicts of Interest of Directors and Senior Executives.

- 8.3 Directors or senior executives must notify the Company Secretary of any matters that may conflict with the interests of Company upon assuming a new position, when there are changes to previously disclosed information, or whenever a conflict of interest arises during the year.
- 8.4 If directors or executives determine that any action may constitute a conflict of interest, they must disclose the relevant facts to the Company Secretary so that the Company Secretary may compile the information and submit to the Audit Committee for consideration. The directors or executives involved must also refrain from participating in any related decision making or operations associated with such conflict of interest.

9. Penalties for Violations or Non-Compliance

- 9.1 The Company shall take disciplinary action against directors, executives, and employees who engage in fraud, misconduct, fail to disclose conflicts of interest, or use the Company's confidential information for personal benefit of other businesses in which they have an interest. Such actions may be causing damage to the company's assets and reputation and may also constitute violations under the Security of Exchange Act. Disciplinary measures shall be imposed in accordance with the Company's regulations and policies.
- 9.2 The Company shall also take disciplinary action against supervisors who fail to exercise due care, act negligently, ignore irregularities, or fail to properly supervise and monitor their subordinates, thereby allowing misconduct, fraud, or improper use of the Company's confidential information to occur. Such negligence may result in damage to the Company's assets and reputation.

10. Revision of Conflicts of Interest

This policy shall be reviewed and revised annually or whenever there are significant changes. Any material amendments shall be communicated to all relevant stakeholders will be communicated to all stakeholders by the Head of the Compliance Department of Thai Group Holdings Public Company Limited.

This policy shall become effective from 14 November 2025 onward.

Announced on 14 November 2025.

(Mr. Chotiphat Bijananda)
Executive Chairman

