

BOD No. 003/2025

**Code of Ethics and Business Conduct for Directors, Executives, and Employees**  
**S P V I Public Company Limited**

The Board of Directors of S P V I Public Company Limited has reviewed, revised, and approved this Code of Ethics and Business Conduct to promote transparent, fair, and ethical business conduct by directors, executives, and employees in compliance with applicable laws, based on integrity and ethical principles, and to avoid activities that may give rise to conflicts with the Company's interests.

To ensure that the Company's operations and the conduct of directors, executives, and employees are carried out lawfully and ethically, the Company has established this Code of Ethics and Business Conduct as a guideline and framework for conduct and performance. All personnel are encouraged to uphold these standards in order to preserve the Company's reputation and foster pride among employees, thereby supporting good corporate governance.

The Board of Directors strongly encourages executives and employees to consistently apply the ethical principles set forth in this Code in all circumstances until they become an integral part of their work practices and values.

13 February 2025

- Signature -

(Mr. Teera Aphaiwongse)

Chairman of the Board of Directors

S P V I Public Company Limited

## **Guidelines**

The Code of Ethics and Business Conduct of Directors, Executives, and Employees of S P V I Public Company Limited consists of the following:

1. Business Ethics
  - 1.1 Conflict of Interest
  - 1.2 Use of Inside Information
  - 1.3 Responsibility to Shareholders
  - 1.4 Responsibility to Customers
  - 1.5 Responsibility to Business Partners and Creditors
  - 1.6 Responsibility to Society
  - 1.7 Responsibility to the Environment
  - 1.8 Responsibility to Employees
  - 1.9 Fair Competition with Competitors
2. Code of Conduct for Directors and Executives
3. Code of Conduct for Employees
4. Compliance with the Code of Ethics and Business Conduct Manual
5. Complaints and Suggestions
  - 5.1 Complaint Channels
  - 5.2 Whistleblower Protection Measures

## 1. Business Ethics

### 1.1 Conflict of Interest

In performing duties for the Company, situations may arise in which the personal interests of directors, executives, or employees' conflict with the interests of the Company. Such conflicts may occur in various forms. To prevent conflicts of interest, the Company has established the following guidelines for directors, executives, and employees to adhere to in performing their duties:

- Avoid entering into transactions involving personal interests that may give rise to conflicts of interest with the Company.
- In the event that a director, executive, or employee enters into a transaction with the Company, such transaction shall be conducted on the same commercial terms and conditions as those applicable to general counterparties, without influence arising from his or her status as a director, executive, or related person. The interested director or executive shall not participate in the consideration or approval of such transaction.
- Directors, executives, and employees shall not disclose or use the Company's confidential information and/or inside information for their own benefit or for the benefit of others, whether directly or indirectly, regardless of whether any compensation or benefit is received.
- Where a transaction may involve a conflict of interest, the Audit Committee shall review and present the matter to the Board of Directors. Connected transactions shall be carefully considered by the Board of Directors and conducted in accordance with the rules of the Stock Exchange of Thailand on an arm's-length basis. Details of the transaction value, rationale, and necessity shall be disclosed in the Form 56-1 One Report and the notes to the financial statements.

### 1.2 Use of Inside Information

The Company considers it the responsibility of directors, executives, and employees to strictly safeguard the Company's confidential information, particularly inside information that has not yet been disclosed to the public or information that may affect business operations or the Company's share price. The following guidelines have therefore been established:

- Directors, executives, and employees shall not use material inside information of the Company that has not been publicly disclosed for their own benefit or for the benefit of others.
- Directors, executives, and employees are entitled to invest in and trade the Company's securities. However, to prevent conflicts of interest, directors, executives, and related persons (including spouses and minor children of directors and executives) are prohibited from trading the Company's securities during the one-month period prior to the public disclosure of quarterly and/or annual financial statements.

### **1.3 Responsibility to Shareholders**

The Company recognizes the rights and equitable treatment of all shareholders and is committed to conducting business efficiently and to the best of its abilities in order to provide appropriate and sustainable returns to shareholders. The Company has established the following operational guidelines:

- Conduct business with honesty and integrity, and make decisions with prudence, due care, and fairness for the best interests of all shareholders.
- Regularly provide complete and accurate reports on the Company's status, operating results, financial position, and other relevant information.
- Disclose accurate information and Company news to all shareholders equally and in a timely manner.
- Ensure that directors, executives, and employees do not seek personal benefits for themselves or related persons by using undisclosed Company information, disclosing confidential information to external parties, or engaging in any conduct that may create conflicts of interest with the Company.
- Recognize the rights and equal treatment of all shareholders at shareholders' meetings and comply with all applicable regulations, rules, and requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission.

### **1.4 Responsibility to Customers**

The Company is committed to creating customer satisfaction and confidence by delivering quality products and services while maintaining good relationships and conducting business with honesty and fairness. The Company shall adhere to the following practices:

- Continuously source products and improve services to meet customers' needs.
- Provide quality products and services at fair prices.
- Provide customers with accurate information without exaggeration or misleading statements regarding the quality, quantity, or conditions of products or services.
- Provide efficient after-sales services for customers.

### **1.5 Responsibility to Business Partners and Creditors**

The Company shall adhere to good business practices and act fairly toward business partners and creditors in accordance with commercial terms and agreements, taking into account equality in business dealings and mutual benefits in order to develop mutually beneficial business relationships.

- Comply with contracts, agreements, and conditions with business partners, including making payments in accordance with agreed terms and conditions.

- Select business partners fairly and refrain from requesting or providing improper benefits.
- Conduct procurement activities transparently and provide equal and accurate information.
- Refrain from disclosing business partners' information to third parties unless consent has been obtained.
- Refrain from any action that infringes the intellectual property rights of others or competitors.

#### **1.6 Responsibility to Society**

The Company recognizes that its continued existence and growth depend on society and the public. Accordingly, to help preserve a good society and community, the Company shall:

- Participate in and support educational activities and knowledge development for people of all ages.
- Conduct business in a manner that is not contrary to good customs and traditions and does not cause harm to society.

#### **1.7 Responsibility to the Environment**

The Company recognizes its duties and responsibilities toward the environment and adheres to the following practices:

- Select environmentally friendly products that are safe for customers.
- Prevent the Company's operations from causing adverse impacts on communities, society, and the environment.

#### **1.8 Responsibility to Employees**

Employees are valuable assets and key contributors to the Company's success. The Company is committed to developing employees' knowledge and capabilities while promoting teamwork. The Company therefore adheres to the following practices:

- Provide equal opportunities in recruitment, appointment, and transfer of employees based on merit, without discrimination on the basis of race, religion, gender, age, marital status, or disability.
- Protect employees' privacy and refrain from disclosing personal information, such as salary or family medical records, to external parties or unrelated persons, unless disclosure is required by law.
- Promote and support employee development through both internal and external training programs.
- Treat colleagues politely and respectfully both publicly and privately.
- Provide channels for employees to file complaints in cases where they believe they have been treated unfairly.

- Maintain a safe and hygienic working environment for employees in order to prevent hazards and promote employees' health.
- Provide fair remuneration based on performance and comply with legal minimum wage requirements. The Company shall manage wages, salaries, and benefits in a manner that attracts and retains competent personnel and enables the Company to remain competitive in the market.

### **1.9 Fair Competition with Competitors**

The Company is committed to treating competitors fairly within the framework of laws and regulations governing trade competition and shall not violate or improperly obtain competitors' trade secrets through fraudulent means.

The Company shall:

- Conduct business in accordance with the principles of fair competition.
- Refrain from obtaining competitors' confidential information through dishonest or inappropriate means.
- Refrain from damaging competitors' reputations through defamatory statements or accusations.

## 2. Code of Conduct for Directors and Executives

The Company expects its directors and executives to conduct the Company's business with transparency, integrity, honesty, prudence, and due care for the best interests of shareholders and all stakeholder groups. Accordingly, the Company has established the following Code of Conduct as guidelines for directors and executives.

### 2.1 Compliance with Laws and Company Regulations

- Perform duties in compliance with applicable laws, rules, regulations, and requirements relating to the Company's business operations.
- Comply with the regulations and requirements of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.
- Perform duties with honesty, fairness, transparency, and integrity.
- Perform duties to the best of their abilities in order to maximize the Company's best interests.
- Perform duties impartially. In considering matters in which a director has an interest, such director shall abstain from participating in the consideration and decision-making process regarding such matter.
- Any acquisition or disposal of listed securities by directors, their spouses, and minor children shall comply with the regulations of the Stock Exchange of Thailand regarding the acquisition or disposal of securities by directors and executives B.E. 2547 (2004).

### 2.2 Conflict of Interest and Confidentiality

- Avoid entering into connected transactions involving themselves and/or related persons that may give rise to conflicts of interest with the Company.
- Where it is necessary to enter into such transactions for the benefit of the Company, the transactions shall be conducted on an arm's length basis and under the same commercial terms and conditions as those applicable to transactions with unrelated third parties, without any influence arising from their status as directors, executives, or related persons.
- Comply with the requirements of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission regarding disclosure of connected transactions.
- In the event that a director or executive serves as a director, partner, or advisor in another organization, such position must not conflict with the interests of the Company or the performance of his or her duties to the Company.
- Directors and executives are required to report any conflict of interest immediately upon occurrence. To ensure regular monitoring, the Company Secretary shall conduct an annual review of conflict of interest disclosures at the end of each year.

- Directors and executives who have access to inside information shall comply with the Company's guidelines regarding the use of inside information. In addition, directors and executives who are required to report securities holdings under the regulations of the Office of the Securities and Exchange Commission shall regularly report such holdings to the Board of Directors.
- Not seek personal benefits for themselves or related persons through their position or through the use of the Company's confidential information.
- Not accept gifts or any other benefits that may create conflicts with the Company's interests.
- Maintain the confidentiality of the Company's information and prevent any unauthorized disclosure that may cause damage to the Company or its stakeholders, except where disclosure is required by law.
- Avoid personal conflicts of interest in order to ensure transparency and effective corporate management.

### 3. Code of Conduct for Employees

#### 3.1 Conduct Toward Oneself

- Perform duties in compliance with the Company’s rules and regulations.
- Perform duties in accordance with lawful instructions and appropriate guidance from supervisors.
- Perform duties with honesty, integrity, and ethical conduct.
- Carry out assigned duties to the best of one’s knowledge and abilities.
- Maintain good discipline and uphold moral and ethical standards.
- Exercise individual rights and duties as a good citizen in accordance with the Constitution and other applicable laws.

#### 3.2 Conduct Among Employees

- Refrain from influencing or directing colleagues’ political views or decisions.
- Demonstrate goodwill toward colleagues and provide assistance in work-related matters as appropriate.
- Exercise the right to express opinions in a polite and appropriate manner.
- Respect the rights of colleagues and refrain from criticism or conduct that may cause damage to others.

#### 3.3 Conduct Toward the Organization

- Perform duties responsibly and to the best of one’s abilities.
- Avoid any actions that may conflict with the interests of the Company.
- Use the Company’s assets solely for the Company’s benefit and not for personal gain.
- The Company’s intellectual property, including copyrights, patents, trademarks, and trade secrets, is essential to maintaining the Company’s competitive advantage. Therefore, all employees are responsible for protecting, preserving, and safeguarding the Company’s intellectual property rights and for using such rights responsibly.
- Employees may participate in political activities in their personal capacity outside working hours and not in the name of the Company.

#### 3.4 Conduct Toward Customers, Related Parties, and Society

- Provide services to customers with the objective of maximizing customer benefits based on honesty and integrity.
- Treat all customers equally, with courtesy and respect, and communicate politely.
- Respect customers’ decisions and opinions, and refrain from violating customers’ privacy rights.

- Participate in or support activities that contribute to social development, such as educational activities organized by the Company from time to time.
- All employees must appropriately safeguard confidential information and must not disclose material non-public information obtained through their duties to other units within the Company or external parties who are not authorized to receive such information. Employees are also required to use their best efforts to protect such confidential information, including the secure storage and retention of confidential documents and data.
- Avoid accepting gifts, whether in cash or non-cash form, from business partners or persons connected with the Company's business, except during customary festivals or traditional occasions.
- Business hospitality may be accepted where it is beneficial to the Company's business operations; however, employees should avoid accepting excessive or inappropriate entertainment or hospitality from persons associated with the Company or potential business partners.
- Respect the lawful intellectual property rights of others.

#### 4. Compliance with the Code of Ethics and Code of Conduct

The Company requires all directors, executives, and employees to acknowledge, understand, and strictly comply with the policies and practices set out in this Code of Ethics and Business Conduct Manual. Compliance with this Manual is mandatory and shall not be regarded as voluntary. No person may claim a lack of knowledge or understanding of the prescribed guidelines as an excuse for non-compliance.

Executives at all levels are responsible for ensuring that employees under their supervision are informed of, understand, and strictly comply with this Code of Ethics and Business Conduct Manual.

The Company does not tolerate any unlawful conduct or actions contrary to ethical principles. Any director, executive, or employee who violates the ethical standards prescribed herein shall be subject to strict disciplinary action. Where there is reasonable cause to believe that a violation of laws, rules, regulations, or governmental requirements has occurred, the Company shall promptly refer the matter to the relevant authorities for further action.

## 5. Complaints and Suggestions

### 5.1 Complaint Channels

The Company provides channels through which employees and stakeholders may submit complaints, express opinions, or report suspected violations of law. The Company Secretary has been designated as the contact point for receiving complaints relating to corporate governance and business ethics, as follows:

- Company Secretary

Email: [companysecretary@spvi.co.th](mailto:companysecretary@spvi.co.th)

Or by post to:

Company Secretary

S P V I Public Company Limited

No. 2 Premier Place Building, 3rd Floor, Soi Premier 2, Srinakarin Road, Nong Bon Subdistrict, Prawet District, Bangkok 10250

- Internal Audit Department

Email: [SPVlwhistleblowing@spvi.co.th](mailto:SPVlwhistleblowing@spvi.co.th)

Or by post to:

Internal Audit Department

S P V I Public Company Limited

No. 2 Premier Place Building, 3rd Floor, Soi Premier 2, Srinakarin Road, Nong Bon Subdistrict, Prawet District, Bangkok 10250

### 5.2 Whistleblower Protection Measures

The Company has established whistleblower protection measures in accordance with the following principles:

1. The Company shall keep the information and identities of whistleblowers, complainants, and accused persons strictly confidential.
2. The Company shall disclose information only to the extent necessary, taking into consideration the safety and potential harm that may arise to whistleblowers, complainants, sources of information, and related persons.
3. Any person suffering damage shall receive appropriate and fair remedial treatment through suitable procedures.
4. The Company shall not take any unfair action against whistleblowers, complainants, or persons cooperating in fact-finding investigations, whether through changes in position, job responsibilities,

- English Translation -

workplace location, suspension, termination of employment, or any other action that may constitute unfair treatment.