

**Peace and Living Public Company Limited**  
**Code of Business Ethics and Code of Conduct**

The board of directors of Peace & Living Public Company Limited (the 'Company') has a policy for promoting virtue, ethics, and transparency by committing itself to operating its business in accordance with all ethical principles and in accordance with the good corporate governance policy in order to become a company with good corporate governance.

The board of directors has established the Code of Business Ethics and Code of Conduct Manual to serve as a guideline for directors, executives, and employees of the Company and its affiliates in conducting business with fairness to all related parties, inside and outside the organization, as well as to serve as a treatment guideline towards stakeholders, including employees, shareholders, customers, trading partners/creditors, competitors, and society at large, so as to have fair business cooperation to build stability and continuous and sustainable growth for the organization and its shareholders.

**Definition**

code of business ethics	means	good business conduct
the Company	means	Peace and Living Public Company Limited and its subsidiaries
director	means	directors and subcommittees of the Company
executive	means	a person holding an executive position equivalent to or higher than a director or a department manager
employee	means	a full-time employee or a Company consultant
associated person	means	an individual or a legal entity who is an associated person under the definition of the SEC and/or having characteristics as specified in the notification of the Capital Market Supervisory Board
stakeholder	means	a shareholder, employee, customer, business partner/creditor, society, community and environment
disclosure of information	means	disclosure of details of information related to the business activities of a company under the Securities and Exchange Act B.E. 2535/rules and regulations of the Stock Exchange of Thailand and the SEC

conflict of interest	means	carrying out any activity with potential personal interest, or of that of associated persons, whether by blood or any other way, to influence decision-making, or may hinder or obstruct achieving the best interests
offering things or any other benefits	means	offering privileges in the form of money, assets, things, or any other benefits as a reward, or for building a good relationship
bribery	means	offering or accepting gifts, rewards, or any other benefits for yourself, or from anyone who wants to induce them to do something dishonest, illegal, or unethical
tradition	means	festivals, important days, or activities that have traditionally been uniquely practised and are important to society
SET	means	the Stock Exchange of Thailand
office of the SEC	means	the Securities and Exchange Commission

## 1. Guidelines for Business Operation

To promote integrity and to protect the interests of stakeholders, the board of directors will work with determination to lead the Company to be an organization with good corporate governance by the following measures:

- 1.1 The board of directors will strictly comply with the applicable laws, regulations, and regulations.
- 1.2 The board of directors shall comply with the Company's Corporate Governance Code and Code of Conduct.
- 1.3 The board of directors is committed to conducting business with transparency, integrity, and fairness.
- 1.4 The board of directors will adhere to behave as a good citizen and instill good conscience among employees.
- 1.5 The board of directors will consider the benefits and impacts of the organization's operations with equality and social justice to the stakeholders of the Company.

- 1.6 The board of directors will conduct business with responsibility and protect the interests of stakeholders and society.
- 1.7 The board of directors will establish a strong work system to prevent corruption through an audit and internal control system.
- 1.8 The board of directors will require directors, executives and employees throughout the organization to engage in the an anti-corruption, and to report conflicts of interest through effective communication to promote a better quality of work life.
- 1.9 The board of directors will open a complaint channel for stakeholders, listen to their opinions, and take measures to protect complainants or whistleblowers.

## 2. **Business Ethics**

The Company expects directors, executives, and employees to perform their duties under the framework of ethics and perform their duties with honesty, integrity, due care, and prudence so that the Company can operate its business continuously and sustainably, which will benefit all the stakeholders as follows:

### 2.1 **Compliance with the Applicable Law and Regulations**

- 2.1.1 Directors, executives, and employees must study, understand, and comply with the laws, rules, regulations, and requirements of the Stock Exchange of Thailand and the SEC, and other relevant agencies.
- 2.1.2 Directors, executives, and employees must not assist, support, or encourage any violation or circumvention of the law, rules, regulations, and requirements of the Stock Exchange of Thailand and the SEC, and any other relevant agencies.

### 2.2 **conflict of interest**

#### 2.2.1 Conflicts of Interest

The Company has a policy to prohibit directors, executives, or employees from taking advantage of their duties or positions to seek personal benefits. The Company has therefore prescribed the following practices:

- (1) Directors, executives, or employees shall avoid transactions related to themselves that may cause conflicts of interest with the Company.

- (2) If it is necessary to conduct such a transaction, for the benefit of the Company, directors, executives, or employees shall make such transactions as if they were entering into transactions with third parties who have commercial agreements in the same way that a reasonable person would do with a contractual party, generally with commercial bargaining power not influenced from being a director, executive, or an associated person, and must not participate in the approval such a transaction or attend a meeting where a matter involving such a transaction is considered.
- (3) If it is the case where it is a related party transaction as defined in the notification of the Capital Market Supervisory Board and the notification of the Stock Exchange of Thailand, rules, procedures, and disclosures of related party transactions must be observed as prescribed by applicable rules and regulations.
- (4) If a director, executive, or employee becomes a director, partner, or consultant in another organization, holding of such position must not be contrary to the interests of the Company, or favourable to the organization in which such person holds the position, and must not conflict with the direct performance of their duties in the Company.
- (5) In considering transactions that have or may have conflicts of interest between shareholders, directors, executives, and other persons who may have conflicts of interest, the policy on related party transaction and policy on transaction between the Company and its subsidiaries, and its directors, executives, or associated persons must be followed.
- (6) Directors and executives who take any action that has a stake in the Company's business, whether directly or indirectly, must have a duty to report their interests immediately upon entering into such a transaction. In order to ensure that the Company conducts regular audits on the matter, the Company secretary is obliged to surveil transactions that with potential interests of directors and executives regularly at the end of the year, and report the results of such audit to the audit committee and the board of directors.

- (7) For the benefit of monitoring the interests of directors and executives of the Company or associated persons, such persons must report their securities holdings to the Office of the SEC in accordance with the regulations, and submit a copy of the report to the Company secretary every time there is a change in securities holdings for the Company secretary to report to the board of directors.

#### 2.2.2 Use of Inside Information and Storing Confidential Information

- (1) Directors, executives, or employees are prohibited from taking advantage of opportunities or inside information from being directors, executives, or employees for personal gain or for the benefit of others, for doing business that competes with the Company, and/or for businesses related to such business.
- (2) Directors, executives, or employees are prohibited from using inside information or sharing inside information to other people for the purpose of buying or selling the Company's securities, from persuading other people to buy or sell the Company's shares or other securities, directly or indirectly, whether such action is taken for the their own benefit or benefit of others, and it is also prohibited to disclose such information in order to allow others to do such an action, whether or not they receive benefits in return. Persons with knowledge of significant inside information with potential impacts on the change in trading prices must refrain from trading in the Company's securities for at least 30 days in advance prior to disclosing financial statements or disseminating the Company's financial position and status to the public, and during at least 24 hours after the disclosure of the information to the public. Such persons are also prohibited to disclose such significant information to any other person
- (3) Directors, executives, or employees are prohibited from referring the Company's information to third parties for personal gain.
- (4) Directors, executives, or employees are prohibited from disclosing confidential business information of the Company to outsiders, especially to competitors of the Company, even after being retired from the

Company's director, executive, or employee position, unless doing so after a two-year period after the retirement.

- (5) Directors, executives, or employees shall protect confidential information of the organization, and do not allow leaks of such information to unrelated parties that may cause damage to the organization or its stakeholders.

The use of inside information shall comply with the Company's inside information usage policy that has been approved by the board of directors.

## **2.3 Responsibilities for Company Assets**

The Company encourages directors, executives, and employees to use the Company's resources and assets effectively to increase competitiveness and provide good service to customers. The Company has set guidelines for directors, executives, and employees to follow as follows.

- 2.3.1 Directors, executives, and employees shall use the Company's assets and resources economically and for maximum benefit.
- 2.3.2 Directors, executives, and employees are prohibited from using the Company's assets for personal gain.
- 2.3.3 Directors, executives, and employees shall help take care of the Company's assets from depreciation or wrongful loss.
- 2.3.4 Document preparation
  - (1) Documents must be prepared with integrity and care in accordance with the established standards.
  - (2) Forgery of the Company's letters, reports, or documents is prohibited.
- 2.3.5 Directors, executives, and employees shall strictly comply with the laws and regulations regarding information technology and the use of insider information of the Company.

### 3. Stakeholders Code of Ethics

The Company places great importance on the balance of business operations, in terms of economy, society, and the environment in order for the Company to grow with stability and sustainability into an efficient organization as well as being a good organization of society. Therefore, the Company is committed to doing business with integrity, fairness, and is committed to comply with all applicable laws, regulations, and requirements. The Company takes into account the benefits and impacts of the organization's operations on the Company's stakeholders, namely, shareholders, employees, customers, partners and/or creditors, competitors, and communities, as well as the supervision of the organization in terms of safety, occupational health, and the environment in order to prevent any impact on all groups of stakeholders. The Company has established policies on various aspects as follows:

#### 3.1 Shareholder Treatment Policy

The Company realizes that shareholders are business owners and the Company has a duty to create value for shareholders in the long run, the Company therefore requires directors, executives, and employees to comply with the following guidelines.

- 3.1.1 Directors, executives, and employees shall comply with the law, objectives, and regulations of the Company, the resolutions of the board of directors, the resolutions of the shareholders' meeting, follow guidelines of the Corporate Governance Code and the Code of Business Ethics, and treat all shareholders, both major and minor, equally, for the best interests of shareholders.
- 3.1.2 Directors, executives, and employees shall conduct business with honesty, and make decisions with due care, prudence, and fairness to shareholders for the best interests of all shareholders.
- 3.1.3 Directors, executives, and employees shall provide opportunities for shareholders to express their opinions on the Company under equal treatment of shareholders.
- 3.1.4 Directors, executives, and employees shall report the status of the Company regularly, completely, truthfully, and in a timely manner.
- 3.1.5 Directors, executives, and employees shall provide data, news, and information of the Company that are factually accurate and sufficient for decision-making to all shareholders, equally, and in a timely manner.

3.1.6 Directors, executives, and employees shall provide channels for whistleblowing of dishonest acts, or for filing claims, including telephone, fax, website, post, and telecommunications, and provide a complaint response procedure, protection of complainants, including systematically and fairly reporting of complaint results.

3.1.7 Directors, executives, and employees shall provide various information dissemination channels, including the Company's website, so that shareholders can easily access information. The information shall be prepared in an easy-to-understand language, both in Thai and English.

## 3.2 Employee Treatment Policy

3.2.1 The Company has measures to protect employees who provide information to authorities in the event of illegal actions or violations of the Securities and Exchange Act. The Company shall not treat such employees unfairly, whether by means of a change of position, job description, workplace, suspension, threats, interference with work, or termination of employment due to such whistleblowing against discovered illegal or unethical practices.

3.2.2 The Company realizes that employees are the key factor in creating quality products for the Company. Therefore, the Company places great importance on treating employees fairly in terms of providing opportunities, rewards, appointments, transfers, and development of potential, along with moral development, so that employees can be competent and good people of society. The Company has established employee treatment principles as follows.

- (1) The Company strictly complies with labour laws and regulations related to employees.
- (2) The Company treats its employees with courtesy, respect for individuality, and human dignity according to international human rights principles.
- (3) The Company provides fair employment conditions for employees, and ensures that employees receive reasonable and fair compensation and benefits based on the knowledge and abilities of each employee.
- (4) The Company takes care of the environment and organizes the work system for employees to have safety in life and property, including good hygiene.

- (5) The Company focuses on developing skills and enhancing the potential of employees. The Company gives employees equal opportunity to learn regularly.
- (6) The Company appoints, transfers, rewards, and penalizes employees in good faith and based on knowledge, abilities, and suitability of employees.
- (7) The Company avoids any unfair actions that may affect, threaten the job security of employees, or may create pressure on the employee's mental state.
- (8) The Company creates good conscience for employees, and employees know how to be a giver and be a good citizen of society.
- (9) The Company listens to opinions and suggestions based on the professional knowledge of employees, The Company also provides channels for employees to complain in case of unfair treatment, to report about matters that may be illegal, and to have a remedial process, including measures to protect employees who lodge complaints.
- (10) The Company and representatives of the organizations must support the exercise of political rights of employees with impartiality.

### **3.3 Customer Treatment Policy**

The Company places great importance on customer satisfaction which is the key factor that leads the Company to success. Therefore, the Company has established policies and practices as follows:

- 3.3.1 The Company provides accurate information and advice to the customers in a sufficient and timely manner.
- 3.3.2 The Company strictly complies with the conditions the Company have towards of the customers. If the Company is unable to comply with any of the conditions, the Company must notify the customer in order to jointly consider a solution to the problem.
- 3.3.3 The Company treats its customers with courtesy and credibility.
- 3.3.4 The Company has a system to store customer information securely and imposes measures to maintain the confidentiality of customers. The Company does not take

any action to affect the information without the consent of the customer, and do not use customer information for own benefit or for the benefit of associated persons in a wrongful way.

3.3.5 The Company provides a procedure customers can report problems with improper service so that the Company can prevent/solve problems quickly and use such information to improve or develop such services further.

### **3.4 Business Partner and/or Creditor Treatment Policy**

The Company has a policy to treat business partners, including creditors equally and fairly, taking into account the best interests of the Company, and based on receiving fair returns to both the parties. The Company avoids situations that cause conflicts of interest, and complies with the contract, provides accurate information, and works based on business relationship. The guidelines are as follows:

3.4.1 The company strictly complies with the conditions agreed with business partners and/or creditors, and if any conditions cannot be complied with, the Company must notify relevant parties in advance to jointly find a solution to the problem.

3.4.2 The Company provides opportunities for business partners to participate in the Company's social activities.

3.4.3 If the Company fails to comply with the agreed terms of the contract, or is likely to be unable to pay off debt or have financial problems, the Company will inform the creditors in advance in order to jointly find a solution to the problem.

3.4.4 The Company formulates a plan to solve financial problems, taking into account fairness to stakeholders including creditors, as well as follows up on solving such problems by having the management informing the executive committee regularly.

### **3.5 Competitor Treatment Policy**

The Company has a policy to treat competitors fairly within the framework of the laws concerning fair competition. The Company shall not infringe on the confidentiality of its competitor, or acquire their trade secrets through a fraudulent, illegal, or unfair way. The Company has the following guidelines:

3.5.1 The Company shall operate within the framework of fair competition rules, and shall not infringe any copyright or intellectual property.

- 3.5.2 The Company shall not seek confidential information of its competitors through dishonest or inappropriate means.
- 3.5.3 The Company shall not destroy the reputation of its competitors by making malicious accusations.

### **3.6 Safety, Occupational Health, and Environment**

The Company is committed to operation business on the basis of safety, occupational health, and environment. The Company has the following guidelines:

- 3.6.1 The Company complies with laws and regulations on safety, occupational health, and environment.
- 3.6.2 The Company uses resources efficiently and cost-effectively, has energy-saving measures, and promotes the process of resource recovery.
- 3.6.3 The Company provides a work system that focuses on safety and hygiene in the workplace that is appropriate, clean, and hygienic, in which its personnel are safe from accidents and disease.
- 3.6.4 The Company encourages executives and employees to pay attention to activities that will enhance the quality of safety, occupational health, and environment, to work with safety consciousness, and to take into account the environment.
- 3.6.5 The Company regularly promotes knowledge and trains employees on environmental and safety issues.

### **3.7 Responsibilities to the Community and Society**

The Company is committed to act as a good citizen of the Thai society and is ready to cooperate with organizations, both public and private sector organizations, and is committed to promoting the Company's stakeholders to participate in sustainable community and social development. The Company has the following operating guidelines:

- 3.7.1 The Company has preventive/remedial measures in the event of impacts on the environment and communities due to the Company's operations.
- 3.7.2 The Company supports education, sports, and recreational activities for educational institutions.
- 3.7.3 The Company organizes social service activities in which employees participate in activities, as well as encourages employees to have opportunities to do good

deeds to develop public mind and allows employees to act as good citizens for society.

- 3.7.4 The Company promotes cooperation with local agencies in the development of educational institutions' infrastructure, religious establishments, and the health of youth and the disadvantaged, as well as the community environment.
- 3.7.5 The Company promotes the conservation of culture, customs, and local traditions.
- 3.7.6 The Company promotes operations to strengthen local community businesses and provides opportunities for local community businesses to partner with the Company.
- 3.7.7 The Company generates income and promotes the economy by encouraging employment from the community.
- 3.7.8 The Company is responsible for and supervises the operations of social activities and corporate communications to achieve objectives and plans, and build strong relationships with the society and communities.

#### **4. Offering and Receiving Things or any Other Benefits**

- 4.1 Receiving or offering assets or things as gifts or souvenirs according to the traditions followed by average people is acceptable. The Company, however, does not wish its employees to receive or give gifts or souvenirs having value beyond a reasonable norm from or to business associated persons.
- 4.2 In receiving or offering a gift or souvenir, it must be ensured that the Company rules are observed. Items given should be of an appropriate price for each occasion and receiving or offering such items must not unfairly influence any decision-making in the performance of the employee's duties.
- 4.3 Directors, executives, and employees are allowed to receive gifts, prizes, souvenirs, presents, or any other benefits from business associated persons when an estimated value of the items or cash does not exceed 3,000 baht (three thousand baht), such as festivals, parties, or according to traditions that are legal.
- 4.4 If it is necessary to receive from a business associated persons a gift or souvenir with value exceeding the specified value or if it is necessary to receive such a gift or souvenir in order to maintain a good relationship between individuals or between organizations, the recipient must report such a matter to their supervisor and must deliver the item to the Company secretary within five business days.

4.5 The Company does not allow employees to demand or offer money, assets, things, or any other benefits from business associated persons, or anyone, with the intention to wrongly induce or refrain from doing actions, or in exchange with undeserved privileges.

4.6 If information is found that there is a claim or offer for money, assets, things, or any dishonest benefits, employees must notify their supervisors immediately.

## **5. Exercise of Political Rights**

The Company operates in a politically neutral manner. The Company is not involved in or has interest in any political party, or any politician. However, the Company recognizes and respects the rights and freedoms of directors, executives, or employees to exercise political rights under the Constitution or as required by relevant laws, such as the rights and freedoms to vote or be a member of a political party. The Company has guidelines for practice as follows:

5.1 Directors, executives, or employees shall exercise their political rights given by the law on their own behalf and must not mislead others to understand that they act on behalf of the Company.

5.2 When acting on behalf of the Company, directors, executives, and employees must not participate or suggest that they are in favour of any political party or any politician.

5.3 Directors, executives, or employees shall not use their position in the Company or the Company's logo to induce others to subsidise or to support any political party or politician.

5.4 In the workplace or during work hours, directors, executives, or employees shall not express political opinions that may cause conflicts, divisions, or lack of unity in work.

5.5 Directors, executives, or employees shall not campaign for or advertise for any political party or politician in the Company's area, nor shall they encourage such action.

## **6. Ensuring Compliance and Review**

The Company determines that it is the duty and responsibility of directors, executives, and all employees to know, understand, and strictly adhere to the policies set forth in this Code Business Ethics and Code of Conduct Manual. Compliance with the established Codes is obligatory, and no ignorance claim is accepted. Executives at all levels in the organization must take responsibility and consider it important to ensure that employees under their command know, understand, and act strictly in accordance with the Code of Business Ethics and Code of Conduct.

The Company expects no unlawful or unethical actions. Directors, executives, and employees who violate the prescribed ethics shall be strictly subject to set disciplinary action. If there is an action that is believed to be against the law, rules, regulations, and requirements of the government sector, the Company will refer the matter to government officials for further action.

The board of directors and the audit committee require that the Code of Business Ethics and Code of Conduct Manual be reviewed annually.

## **7. Discipline and Penalties**

The board of directors regards the code of ethics and the code of conduct as a discipline to which directors, executives, and all employees must strictly adhere. Failure to comply them is considered a breach of discipline under management regulations.

Directors, executives, and all employees have a duty to comply with, as well as encouraging others to comply with, the code of ethics and the code of conduct. The following actions are considered unethical.

1. Failure to comply with the code of ethics and the code of conduct
2. Recommending, promoting, or encouraging others to not comply with the code of ethics and the code of conduct
3. Neglect of taking any action when witnessing a violation or non-compliance with the code of ethics
4. Failure to cooperate or obstructing investigation/enquiry
5. Treating complainants reporting non-compliance with the code of ethics unfairly

Those violating the code of conduct must be subject to disciplinary action as prescribed by the Company, and may be also punished for such offences according to the law.

This Code of Business Ethics and Code of Conduct is effective from 14 May 2021 onwards.

(Mr. Sumet Techakraisri)

Chairperson of the Board