

A S T R A

Code of Conduct and Business Ethics

(คู่มือจริยธรรมธุรกิจ)



Code of Conduct and Business Ethics

Definitions

The Company means ASTRA Enterprise Public Company Limited and its subsidiaries.

Director means a Director of the Company appointed by the Board of Directors' Meeting and/or the Shareholders' Meeting of the Company.

Executive means the person holding the position of Chief Executive Officer and Chiefs of various departments according to the Company's organizational chart.

Employee means a permanent employee under an employment contract, including an employee during the probationary period, of the Company.

Personnel means Directors, Executives, and Employees of the Company.

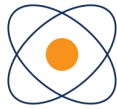
Stakeholder means a person or group of persons who are affected or receive any benefit or have a part that may cause an impact from the Company's business operations, both directly and indirectly.

Trade Partner (Counterparty) means a seller/service provider, lessor, or hire-purchase provider.

Business Associate means a person or legal entity with whom the Company has business relations.

Transaction means activities related to making a juristic act, contract, or any operation with others, financially, commercially, or concerning assets.

Contractual Party means a person who agrees to be bound and has rights, duties, and responsibilities as appeared in the contract executed with the Company.



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Business Ethics

Is a guideline for operating business firmly under the framework of good corporate governance, which defines the scope, standards, and guidelines for conduct and practice that all personnel of the Company, including Directors, Executives, and Employees, should follow and practice appropriately, and is considered part of the employee regulations.

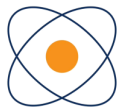
Principles of Business Ethics Practice

All personnel must study and understand the Code of Conduct to adhere to it strictly as a guideline for practice, which is considered discipline in work performance. Those who violate or fail to comply, and those who support others in committing business ethics violations, as well as those who ignore non-compliance with business ethics when they witness it, shall be investigated and subject to disciplinary action in accordance with the regulations on personnel administration and employment regulations.

Furthermore, the Company has a policy for all personnel to regularly test their knowledge and understanding and self-assess their compliance with business ethics annually, and to disclose the results of business ethics compliance in line with good governance guidelines.

However, the guidelines in this Code of Conduct may not cover all behaviors and/or all events. Therefore, if an employee encounters difficulty in making a decision or in adhering to the ethics, they should consult their supervisor or the Company Secretary's Office, as the case may be.

Mr. Chatchaval Jiaravanon
Chairman of ASTRA Enterprise
Public Company Limited



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Principles of Business Ethics and General Conduct

To enable the Company's business operations to progress professionally based on morality and ethics, the Company has established policies and good practices for Directors, Executives, and Employees as follows:

Honesty

All personnel should be honest with related parties and not intentionally cause misunderstanding or deceive others by misrepresenting information, exaggerating, stating partial truths, discriminating, or omitting actions, or by other means.

Integrity

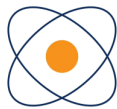
All personnel should demonstrate their integrity and have the courage to act according to what they believe, doing what they think is right even if there is pressure to do the opposite. They should be principled, respectable, and fair. They should fight for their beliefs and not abandon principles for any objective, so as not to become deceptive or immoral.

Trustworthiness and Reliability

All personnel should disclose and provide relevant information and correct factual misunderstandings. Executives should strive in appropriate ways to fulfill their commitments and should not use available tools inappropriately, nor use unsuitable legal interpretations as a reason to not cooperate or avoid agreed-upon commitments.

Loyalty

All personnel should show loyalty to the Company by assisting and dedicating themselves to their duties. They should not use or disclose confidential information for personal advantage but should maintain the ability to make professional and independent decisions by avoiding impropriety and conflicts of interest. They should be honest with the Company and their colleagues. Furthermore, if Directors, Executives, and Employees intend to resign, they should give appropriate advance notice, prioritize the Company's information, and not engage in activities that exploit their former position.



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Fairness

All personnel should be fair and equitable to related parties, not exercise arbitrary power, and not use cheating or inappropriate methods to gain or maintain benefits or advantages from the misunderstanding or suffering of others. Being fair, they should disclose agreements for consideration and treat everyone equally, be open to accepting disagreements, and be willing to admit mistakes and change existing positions and beliefs to what is correct and appropriate.

Empathy for Others

All personnel should be attentive, empathetic, compassionate, and benevolent towards others according to the principle of treating others as they would like others to treat them.

Performing Duties Well

All personnel should perform their duties well, meaning they should be knowledgeable, prepared, diligent, and possess the knowledge and expertise to handle all matters under their responsibility.

Leadership

All personnel should recognize their responsibility and leadership role and should provide appropriate models of desirable behavior for their own and the organization's benefit, as well as create an environment that values principle and ethical decision-making.

Reputation and Integrity

All personnel should seek to build a good reputation for the Company and foster integrity among personnel and colleagues, by not engaging in any act that may destroy the relationship between the Company and personnel. Conversely, all personnel must collectively take any necessary action to correct or prevent the inappropriate behavior of others.

Accountability

All personnel should be aware of and responsible for their duties, considering the ethics used for making decisions and for omitting certain things for the Company, themselves, colleagues, and the community.

Respect for Law and Prevention of Conflicts of Interest

Respect for Law and Human Rights Principles

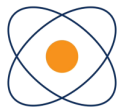
All personnel must respect the laws, rules, customs, and traditions of each location related to the performance of their duties, including respecting human rights principles by acting equally, without discrimination, and standing firm for what is correct, fair, and legal.

1. Must study and understand the laws related to their duties and responsibilities and strictly comply with them. If uncertain, they should seek advice from the legal department before acting.
2. Treat each other with respect, honor, and equality, without distinguishing based on physical, mental, race, religion, gender, language, age, skin color, education, or any other social status.
3. Do not support forced labor, labor from human trafficking, or illegal child labor, and do not use physical punishment or threats of violence or other forms of physical, sexual, psychological, or verbal abuse as a measure of discipline or control.
4. Provide knowledge and understanding of human rights principles to personnel so that they perform their duties with caution and prevent the risk of human rights violations from business operations.
5. Act equally in all employment processes, from recruitment, selection, compensation, working hours, leave, performance appraisal, training and development, and any other operations, without discrimination.

Personal Data and Data Retention

The Company respects the privacy rights of all individuals and recognizes the importance of protecting and retaining personal data and other important information, ensuring its security and systematic access channels.

1. Personal data such as biography, work history, financial information, contact information, health information, and other personal data are protected from being used, disclosed, or transferred, unless consent is received from the individual or done in accordance with regulations/laws. Any violation constitutes a disciplinary offense.



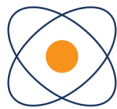
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2. Establish levels of data classification, which personnel must follow to maintain the confidentiality of the part they are responsible for, preventing the secret from falling into the hands of others, including unrelated persons.
 3. Must maintain and keep customer information and trade secrets confidential. Must not disclose customer secrets to fellow personnel or unrelated external parties, unless required by law to disclose, or disclosure is for the purpose of litigation, or approved by the Board of Directors.

Conflict of Interest

The performance of duties by all personnel must prioritize the highest benefit of the Company under legality and ethics, avoiding actions that create a conflict of interest that may affect any decision.

1. Do not take any action that conflicts with the Company's interests or seek personal gain from opportunities or information obtained from being personnel.
2. Refrain from holding shares and/or being a director, executive, or consultant in a business that is a competitor of the Company if it causes the employee to act or omit to act as required by duty, or affects their work duties. In the case of holding shares or holding the aforementioned positions before becoming Company personnel, or before the Company enters that business, or obtained by inheritance, the personnel must report it to their immediate supervisor.
3. Any transaction conducted in their personal name, family name, or in the name of a legal entity in which they have an interest, must disclose the interest to the Company before entering into the transaction.
4. Personnel with a conflict of interest are prohibited from approving the execution of transactions or any actions on behalf of the Company to prevent conflicts of interest.
5. During any meeting agenda consideration where participants have a conflict of interest, the interested party must temporarily leave the meeting to allow other participants to consider without the influence of the interested party.



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Use of Inside Information and Securities Trading

Inside information is important information that has not yet been disclosed to the public. If disclosed, it will affect the Company, especially the change in the securities price. Therefore, appropriate action must be taken, considering the impact on stakeholders overall, as well as legality, and this information must not be used for personal gain.

- Do not use inside information, which is important and not yet disclosed to the public, for securities trading or for seeking any other benefit by taking advantage of external parties.
- Do not give advice on trading the Company's securities unless it is related to assigned work duties.
- Do not disclose or pass on the Company's inside information to unrelated persons, including family members, relatives, friends, etc.
- Personnel who are not responsible for disclosing information, when asked to disclose information they are not authorized to disclose, should recommend the inquirer contact the person responsible for information disclosure to ensure that the information provided is accurate and consistent.
- Personnel involved in preparing financial statements or other information affecting the Company's securities price, including family members, must not trade securities during the period before such information is disclosed.

Responsibility to Stakeholders

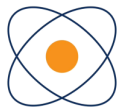
Treatment of Shareholders

The Company is committed to operating its business according to the principles of corporate governance for the maximum benefit and long-term value increase for shareholders by ensuring that the Company's shareholders are treated equally and can fully exercise their fundamental rights as shareholders, which are set as guidelines for the treatment of shareholders as follows:

1. Respect the rights of all shareholders equally and do not take any action that prevents or deprives shareholders of the rights they are entitled to receive.
2. Establish the Board of Directors and sub-committees to approve the determination of business direction, objectives, business plan, and annual budget, as well as to review performance to comply with relevant laws and regulations, considering the maximum benefit of the Company, shareholders, and stakeholders as important.
3. Provide opportunities for shareholders to propose meeting agendas and names of persons to be Company Directors as appropriate within a sufficient period of time.
4. Provide sufficient information for consideration at the meeting in advance and have convenient channels for accessing information.
5. Promote the exercise of fundamental rights by shareholders, prioritizing the right to know the news and developments of the Company fully, which includes reporting important information that may affect the rights and interests of shareholders, both those required to be reported periodically and those reported according to events, in accordance with relevant laws and/or announcements.
6. Shareholders can report or complain about matters that may cause damage to the Company by reporting to the Board of Directors or through channels specified in the Whistleblowing Policy.

Treatment of Customers / Consumers

The Company is committed to delivering services for consumer satisfaction and the maximum benefit of customers through quality service, which are set as guidelines for the treatment of customers/consumers as follows:



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1. Deliver products and services that comply with the agreement under fair conditions and without special discrimination against any party.
 2. Committed to developing and creating innovations to obtain modern services that meet the needs of customers/consumers.
 3. Must not engage in any deceptive action or cause customers to be misled about the quality of products and services.
 4. Have a system for collecting customer information and preventing the misuse of information.
 5. Seriously maintain customer confidentiality, unless the customer consents in writing to the disclosure or it is required by law.
 6. Have channels for receiving suggestions, consultation, and complaints to ensure customer satisfaction and maximum benefit from the service.

Treatment of Trade Partners (Counterparties)

The Company adheres to the framework of honest, fair, transparent, and auditable commercial competition, which are set as guidelines for the treatment of trade partners as follows:

1. Treat trade partners equally based on fair competition.
2. Provide information to all trade partners equally, accurately, without prejudice, and without discrimination.
3. Consider procurement and sourcing by taking into account the reasonableness of quality, service, and price, as well as having robust procurement and sourcing consistent with the situation, including the reliability of each trade partner.
4. Strictly comply with contracts or various conditions as agreed. If it is found that the contract cannot be complied with, or the trade partner cannot comply with the contract, or any other event that makes compliance impossible, report it to the supervisor immediately for consultation and finding a solution.
5. Do not solicit or accept any dishonest benefit in trade from trade partners, and must maintain neutrality, not being too close to trade partners to the extent that the trade partner influences decision-making excessively.

Responsibility to Community, Society, and Environment

The Company places importance on the safety of the community, society, and the impact on the environment related to the Company's business operations, as well as being committed to promoting personnel to be aware of and responsible for the environment, society, and community, which are set as guidelines for the treatment of community, society, and environment as follows:

1. Be responsible for and provide appropriate assistance to society and the community, especially the community surrounding the Company's location, considering the local culture, customs, and traditions of each area.
2. Conduct activities or participate in activities to create a better society, community, and environment regularly.
3. Instill a sense of social, environmental, and natural resource responsibility in personnel at all levels.
4. Support and promote the efficient and effective use of various materials or equipment, as well as resources.
5. Support the sharing of environmental information and support various activities, both domestically and internationally, that benefit the environment.

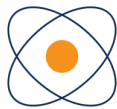
Treatment of Creditors

The Company is committed to operating its business with honesty, transparency, and fairness, which are set as guidelines for the treatment of creditors as follows:

1. Strictly comply with various conditions and/or contracts.
2. Repay on time, and if it is not possible to comply with the conditions, the Company will promptly notify the creditor to jointly find a solution.
3. Do not use fraudulent methods or conceal any important information or facts that may cause damage to the creditor.

Treatment of Competitors

The Company is committed to operating its business with integrity, treating competitors to ensure fair competition within the framework of laws and ethical principles, which are set as guidelines for the treatment of competitors as follows:



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1. Operate under the framework of good competition rules and related laws. Do not misrepresent information, deceive, or take advantage of competitors by illegal methods or methods that are not in accordance with good competition practices.
 2. Do not seek confidential information of trade competitors by dishonest or inappropriate means.
 3. Do not destroy the reputation of trade competitors by making negative accusations or attacking competitors without factual information.

Treatment of Employees

The Company recognizes that employees are valuable resources, which are key factors in creating organizational success. Therefore, the Company promises to treat employees according to human rights principles that are not contrary to the law, considering the needs of employees to promote skill development and create stability, as well as career advancement for employees, which are set as guidelines for the treatment of employees as follows:

1. Establish an employee recruitment process with an appropriate selection system and fair employment conditions under equal human rights principles, without separating by place of origin, race, gender, age, skin color, religion, disability, financial status, lineage, educational institution, or any other status not directly related to job performance.
2. Respect and protect the personal rights and freedoms, including the right to express opinions, of all employees fairly.
3. Establish fair and appropriate compensation and welfare administration for the responsibilities, with regular assessment and analysis of job value to keep it current. Also, consider comparing compensation rates in companies operating in the same and different industries to ensure employees receive returns, benefits, and welfare that comply with the law, are appropriate, fair, and competitive with other leading companies, and review them regularly for suitability.
4. Provide a provident fund to support and encourage employees to save for the long term, and promote employees' knowledge and understanding of personal financial management.
5. Support and promote the development of employee potential at all levels, appropriate to their responsibilities, to increase work efficiency, which leads to career advancement.
6. Maintain a safe work environment for the life and property of employees at all times, and provide appropriate and safe working tools and equipment to all employees for operation.
7. Organize new employee orientation and provide channels for accessing information/employee handbook to ensure all employees are aware of the rights they are entitled to receive.



Safety and Prevention of Intellectual Property Infringement

Safety and Occupational Health

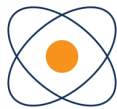
The Company attaches great importance to the health and safety of personnel and all related parties by maintaining a safe and healthy workplace environment and instilling awareness of this matter in personnel to operate according to related guidelines.

- Strictly comply with laws, standards, and various regulations related to safety.
- Promote knowledge and awareness in personnel at all levels of performing duties with good safety and occupational health.
- Monitor and inspect the readiness of the work environment and work methods that will promote the safety and good health of personnel.
- Control and monitor the strict compliance with the Company's safety policies or regulations.
- Encourage the cultivation of health and safety awareness in work performance, such as organizing knowledge training and participating in emergency evacuation drills within the Company's office premises, etc., to prepare and reinforce personnel's constant awareness of safety.
- Provide channels for listening to opinions, suggestions, and complaints regarding safety or environmental protection, as all personnel are considered to be involved in accident prevention and environmental protection.

Use and Care of Company Assets

The Company recognizes the importance of using assets efficiently and for maximum benefit, while also encouraging personnel to realize the importance of caring for assets so they are not damaged, lost, or used for personal or other people's benefit.

- All personnel have a duty and responsibility to care for the Company's assets, ensuring they are not damaged or lost, and to use assets efficiently, as well as not to use the Company's assets for improper purposes or illegally.
- Must study and understand the method of use and safety recommendations for assets, and use them to the fullest benefit of the Company, and not use the Company's assets for their own or others' benefit.



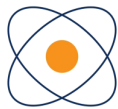
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Note Such assets mean both tangible and intangible assets, such as movable property, immovable property, technology, academic knowledge, legal documents, patents, copyrights, as well as confidential information not disclosed to the public, such as business plans, financial forecasts, and human resource data.

Use of Information Technology Systems and Intellectual Property

The Company focuses on the efficient and secure use of information technology systems, which must be maintained free from infringement or misuse of rights, as well as the maintenance of the Company's intellectual property from unauthorized use or dissemination. It also instills awareness in personnel of the importance of respecting and not infringing on the intellectual property of others.

- Must work using only computer programs with valid copyrights. Avoid installing computer programs independently, including changing system settings that may affect security. If problems/abnormalities in use are encountered, contact the IT administrator.
- If external computer equipment or accessories must be brought in for work, approval must be obtained from the supervisor, and the copyright must be checked by the IT administrator every time.
- Do not use the Company's computer system to access/disseminate information that is morally, customarily, or traditionally inappropriate, or violates the law, such as creating damage to reputation and property, possessing pornography, or forwarding disruptive emails, etc.
- Must keep their password confidential and not disclose it to others to prevent others from accessing their password, and not use the internet to enter unfamiliar websites that may be harmful to the computer system.
- In cases where permission is granted for external operators to use the Company's information system, the requesting personnel must control the use by that external operator and must be responsible for any damages that may arise from the use of the Company's information system.
- The Company has the right to inspect, search, monitor, investigate, and control the use of the information system by personnel to protect the security of the Company's information system.



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- Work resulting from the performance of duties is considered the Company's intellectual property, and upon termination of employment, all intellectual property, including works, inventions, etc., must be returned to the Company, regardless of the format in which the information is stored.
 - Respect and do not infringe on the intellectual property of others by checking the works that are the rights of external parties obtained or to be used within the Company.



Anti-Corruption

Anti-Corruption Policy

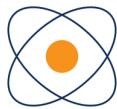
The Company is committed to conducting business correctly, straightforwardly, honestly, transparently, and auditable, and will not practice or support practices that are contrary to the law and the Company's anti-corruption policy.

1. Do not accept all forms of corruption, which cause the improper use of power for direct or indirect benefit to oneself, family, friends, and acquaintances, whether in the position of recipient or giver.
2. Do not neglect or ignore when witnessing acts that fall under corruption related to the Company. Must report to the supervisor or relevant person and cooperate in the factual investigation.
3. Business transactions with the government must be conducted transparently, fairly, and legally.

Giving and Receiving Gifts or Other Benefits

The Company will oversee the process of giving or receiving various benefits to be in accordance with the customs and traditions of each locality or country, as well as related laws, whether it be benefits in terms of assets, services, facilities, or hospitality, which must have appropriate value and not create an incentive for an improper decision.

1. Do not solicit, accept, or consent to receive money, items, or any other benefits from persons related to the Company's business.
2. Do not accept or give assets, services, or hospitality that may affect any business decision and lead to improper performance of duties.
3. Giving or receiving gifts may be done if done transparently or openly, or can be disclosed.
4. Business hospitality for the Company's business benefit is acceptable but must be reasonably expended.
5. Procurement must be conducted according to the procedures specified in the Company's regulations and be fair to the involved parties. Decisions must consider the reasonableness of price, quality, and services received, and must be auditable transparently.



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6. In transactions with the government or government agencies, actions that may induce the state or government employees to act improperly must be avoided, and facilitation payments to government officials are not allowed in any case. However, establishing good relationships or taking any action within appropriate and customary limits is permissible, such as offering congratulations or giving bouquets on various occasions.

Examples of Corruption Red Flags

1. Non-compliance with established procurement procedures, frequent urgent procurement, limiting procurement time to create an advantage or disadvantage, failure to seek a reasonable number of comparative sellers without justifiable reason, or setting specific specifications to favor any particular trade partner.
2. Procuring products, services, or assets in excessive quantity, lower quality than standard, or near expiration date.
3. Splitting business activities, expense items, or contracts into several sub-items to fall under one's own approval authority, or frequently making transactions below the approval limit.
4. Frequent expenses with incomplete receipts, or cash payments without justifiable reason, making it impossible to clearly identify the recipient.

Reporting and Complaints

All personnel have a duty to report practices that violate the Code of Conduct. In case of finding a violation or non-compliance with the Code of Conduct, or being pressured/forced to commit any action that violates the Code of Conduct, personnel can report/submit a complaint to the recipient through the specified reporting channels.

Complaint Recipients

1. Supervisors whom you trust at all levels.
2. Company Secretary.
3. Chairman of the Audit Committee or Chairman of the Board.

Reporting Channels

1. By Mail (Please specify as Confidential Document)

Company Secretary's Office

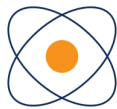
ASTRA Enterprise Public Company Limited, No. 15 Soi Phatthanakan 56, Suan Luang Subdistrict, Suan Luang District, Bangkok 10250

2. Via E-mail of the Complaint Recipient

- Mr. Chatchaval Jiaravanon, Chairman of the Board
E-Mail: chatchaval.jiaravanon@astratresury.com
- Mrs. Pornpring Suksantisuwan, Chairman of the Audit Committee
E-Mail: pornpring.suksantisuwan@astratresury.com
- Miss Pakamon Kitiratchatakul, Company Secretary
E-Mail: comsec@astratresury.com

Note: 1. The reporter/complainant can specify their name or remain anonymous.
2. It must not be a false report or a malicious act, which is considered a disciplinary offense according to the regulations on personnel administration.
3. Study additional details in the Whistleblowing Policy.

The Company promises to consider all complaints equally, transparently, and fairly to all parties with an effective investigation process within an appropriate timeframe. The name of the complainant will be kept confidential and protected from retaliation, both during and after the investigation.



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Related Policies

All personnel can study additional information to understand compliance with the Code of Conduct according to the following related policy documents:

1. **Corporate Governance Policy**
2. **Anti-Corruption Policy**
3. **Whistleblowing Policy**