THAICOM

Thaicom Public Company Limited

Code of Conduct

2025 Edition

TABLE OF CONTENTS

Message from the Chairman of the Board 3

Introduction 4

Code of Conduct 6

1. Responsibilities to Shareholders 6
2. Responsibilities to Customers 6
3. Responsibilities to Partners and Creditors 7
4. Responsibilities to Society and the Environment 7
5. Responsibilities to Employees 8
6. Human Rights 8
7. Competition with Competitors 8
8. Anti-Corruption and Bribery 8
9. Anti-Money Laundering 9
10. Compliance with Laws, Regulations, and Rules 9
11. Political Activities 10
12. Conflicts of Interest 10
13. Protection and Safeguarding of Company Assets 12
14. Intellectual Property 13
15. Use of Insider Information and Trading of Securities within the Group 13
16. Disclosure of Information or Interviews with the Media or Public 13
17. Intercompany Transactions within the Group 14
18. Communication through Social Media 14
19. Confidentiality 14

Code of Conduct Management 16

Reporting Non-Compliance with the Code of Conduct 18

MESSAGE FROM THE CHAIRMAN OF THE BOARD

To: Directors, Executives, and Employees of Thaicom Group Companies

Thaicom Group is committed to conducting business based on the principles of Good Corporate Governance. This commitment includes fostering awareness among employees to work with honesty, ethics, and responsibility in carrying out their assigned duties. Such practices ensure the Company's business success while benefiting the satellite industry, society, and the nation as a whole, with due consideration for the fair interests of all stakeholders.

Thaicom Public Company Limited ("the Company") operates under the vision of "To empower people with innovative space technology for a better life". This vision represents a significant challenge in an era where technology is advancing rapidly. To ensure sustainable business operations with accountability to relevant stakeholders and alignment with evolving business conditions and factors, the Company has updated its Code of Conduct. This update serves as a guide for directors, executives, and employees of the Company and its affiliates to conduct their duties with accuracy, transparency, honesty, and ethical integrity.

On behalf of the Board of Directors, I sincerely hope that all directors, executives, and employees will study, understand, and adhere to this Code of Conduct. Following these principles will ensure that our business operations comply with the standards of Good Corporate Governance, building confidence, acceptance, and sustainable growth for Thaicom Group.

This Code of Conduct shall take effect from 7 February 2025 onwards.

Mr. Somprasong Boonyachai
Chairman of the Board of Directors
Thaicom Public Company Limited

INTRODUCTION

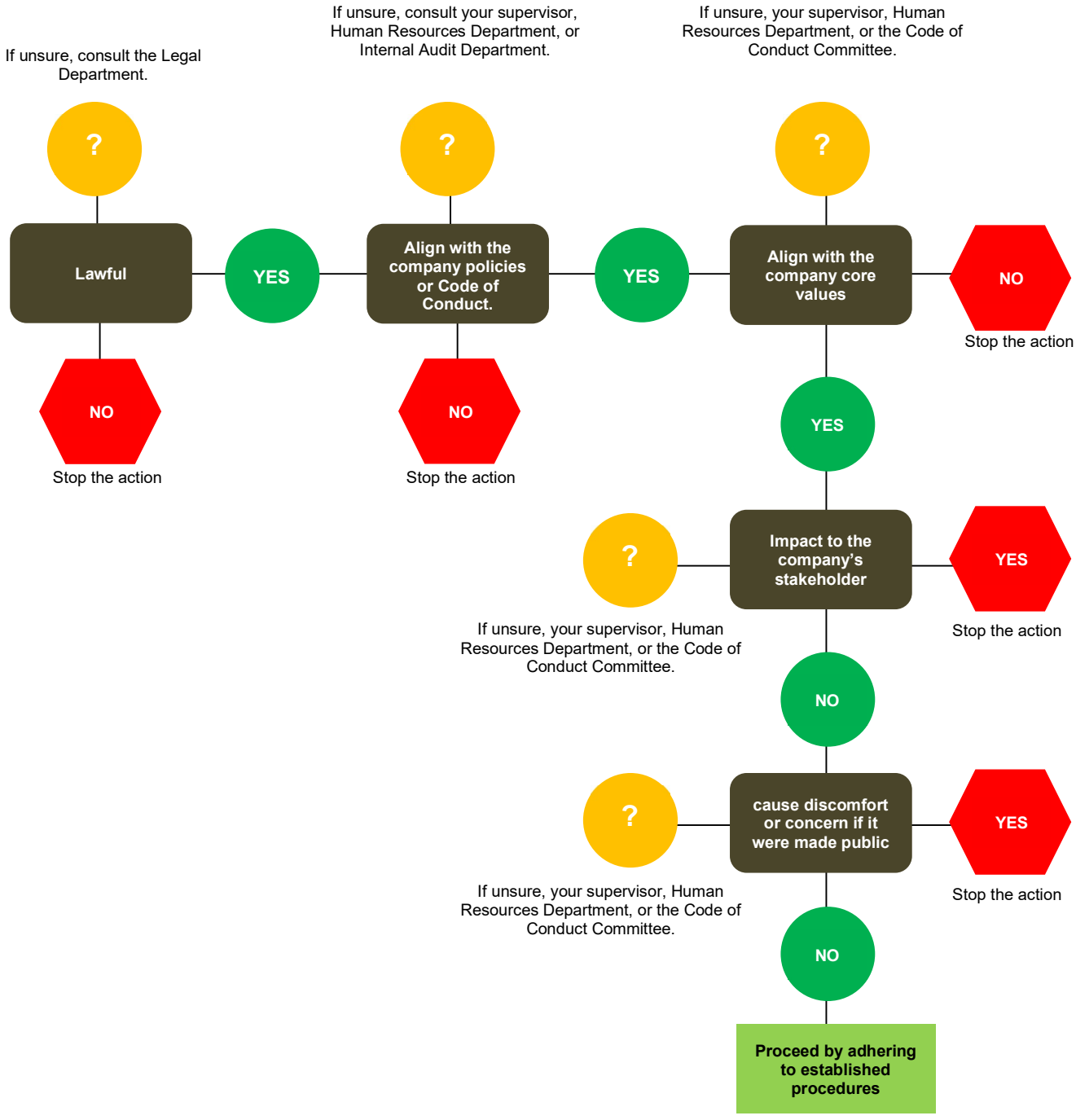
When working for the Company, whether as a director, executive, or employee of the Company or its affiliates, questions or doubts related to ethics or legal matters often arise. These questions may involve determining whether an action taken by the Company or by oneself is appropriate, violates ethical standards, or conflicts with laws, regulations, or rules. In practice, a clear or fixed answer rarely applies to every situation.

To ensure the Company's operations and the actions of directors, executives, and employees comply with the law and adhere to ethical business practices, this Code of Conduct has been created. It serves as a guide or framework for everyone to follow in their work and to answer whether what they are doing is right and appropriate. This Code is based on and aligned with the core values of the Company, forming a key foundation for sustainable business operations. It upholds the principles of good governance as a guiding standard for employee behavior and the Company's business practices.

This Code of Conduct provides basic guidelines that everyone should follow. However, as the business environment continues to change, it may not cover every possible future scenario. Therefore, all individuals should take time to study, understand, and uphold the principles outlined in this Code.

MAKING THE RIGHT DECISION

If directors, executives, or employees encounter difficulties in making decisions or performing tasks related to ethical issues that are not explicitly covered in the Company's Code of Conduct, the following procedures should be used as a guideline for decision-making or taking action:



CODE OF CONDUCT

1. Responsibility to Shareholders

The Company is committed to being a good representative of its shareholders by conducting business to maximize their satisfaction while considering the Company's long-term growth and delivering sustainable, continuous returns.

Guidelines:

1.1 Perform duties responsibly, carefully, honestly, fairly, and with consideration for the interests of all shareholders.

1.2 Operate the Company's business to ensure growth and provide consistent and sustainable returns to shareholders.

1.3 Respect the rights of all shareholders and treat them equally and fairly in accordance with the principles of good corporate governance.

1.4 Disclose the Company's information and data truthfully, completely, promptly, and consistently.

2. Responsibility to Customers

The Company is committed to ensuring customer satisfaction and confidence by providing high-quality products and services at reasonable prices while maintaining long-term relationships.

Guidelines:

2.1 Produce quality products and services, continuously striving to raise standards in a sincere and committed manner.

2.2 Provide accurate, sufficient, and timely information about products and services, enabling customers to make informed decisions.

2.3 Avoid advertising or communicating false or exaggerated information that may mislead customers regarding the quality, quantity, or conditions of products or services.

2.4 Respond promptly to customer needs and establish systems and channels for customers to lodge complaints about the quality of products and services effectively.

2.5 Safeguard customers' confidential information and refrain from using it for personal or related parties' benefit, except when disclosure is required by law.

3. Responsibility to Partners and Creditors

The Company recognizes that partners and creditors are crucial partners in creating value for the Company. Therefore, business dealings must be conducted with equality and fairness, ensuring mutual benefits.

Guidelines:

3.1 Strictly adhere to the contracts or agreed terms with partners and creditors. If any condition cannot be fulfilled, promptly notify the partner and/ or creditor in advance to jointly find a resolution.

3.2 Do not solicit or offer improper benefits to partners and creditors.

3.3 Conduct procurement processes transparently, provide equal and accurate information, avoid discrimination, and maximize benefits for the Company.

4. Responsibility to Society and the Environment

As a Thai company, the organization is aware of its obligations to the country and recognizes its role as part of society. The Company is committed to supporting social development, protecting the environment, and conserving resources. It operates with a policy that considers the impact on society and the environment as a whole.

Guidelines:

4.1 Foster a corporate culture and encourage environmental stewardship among personnel, both internal and external company.

4.2 Promote the efficient and optimal use of resources.

4.3 Prevent and control the Company’s business activities to avoid adverse impacts on the environment and ecosystems.

4.4 Promote and select environmentally friendly products for business operations.

4.5 Regularly conduct activities that contribute to the development of society, communities, and the environment.

4.6 Cooperate with and support activities of local communities where the Company conducts its business.

5. Responsibility to Employees

Employees are the Company's most valuable asset and a key factor in its success. The Company is committed to developing employees' knowledge and skills, fostering a positive workplace culture, and ensuring safety and occupational health. Additionally, the Company promotes teamwork and treats employees with respect and courtesy, acknowledging their individuality.

Guidelines:

The Company strictly adheres to the principles set out in its "Human Resources Policy" and "Human Resources Regulations."

6. Human Rights

The Company supports and respects human rights and operates in accordance with the principles and spirit of the Universal Declaration of Human Rights by the United Nations within its scope of authority. The Company will not engage in any actions that violate human rights.

Guidelines:

Directors, executives, and employees must strictly follow the guidelines set out in the Company's "Human Rights Policy."

7. Competition with Competitors

The Company is committed to promoting free and fair competition in business operations and complies with relevant competition laws.

Guidelines:

7.1 Do not make agreements with competitors or any other party to restrict market competition or distort market prices, which may harm consumers.

7.2 Do not use unlawful or unethical methods to obtain competitors' information, such as paying bribes to competitors' employees.

7.3 Do not damage competitors' reputations by making defamatory statements, spreading false information, or engaging in hostile actions against competitors.

8. Anti-Corruption and Bribery

The Company opposes all forms of corruption and does not have a policy of offering money, incentives, gifts, or special privileges, either directly or through third parties, to customers, business partners, external organizations, or government officials to gain or

retain benefits or business advantages. Additionally, the Company does not make payments or rewards for expediting processes or facilitating transactions, except for customary business entertainment, trade discounts, and the Company's promotional programs.

Guidelines:

Directors, executives, and employees must strictly follow the principles set out in the Company's "Anti-Corruption and Bribery Policy."

9. Anti-Money Laundering

The Company recognizes the importance of and is committed to preventing directors, executives, and employees from engaging in any activities that violate laws and regulations under the Anti-Money Laundering Act B.E. 2542 (1999) and its amendments. The Company has a policy of conducting business only with customers and partners operating legally.

Guidelines:

9.1 Before entering into a transaction, verify the background of the counterparties to ensure they are conducting lawful business and their sources of funds are legitimate.

9.2 Do not accept payments from companies or individuals other than the designated counterparties unless written notice has been provided by the counterparty. Avoid accepting payments with unusual patterns, particularly from countries unrelated to the transaction.

9.3 Before making or transferring payments, check the transaction details and the recipient's account to ensure compliance with the terms of the agreement or contract.

9.4 If there are doubts about the source of funds or abnormal transactions, immediately report or consult with a supervisor.

10. Compliance with Laws, Regulations, and Rules

Directors, executives, and employees must conduct the Company's business in compliance with all applicable laws, regulations, and rules in every jurisdiction where the Company operates. They must not knowingly assist or engage in any actions that violate or contravene such laws, regulations, or rules.

Guidelines:

10.1 Study and understand the laws, regulations, and announcements related to one's duties and responsibilities, and strictly adhere to them.

10.2 When conducting business abroad, employees must familiarize themselves with the laws, customs, traditions, and culture of the host country before undertaking any business activities to ensure compliance with local laws, customs, and traditions.

10.3 In case of legal uncertainties, seek advice from the Legal Department or a legal advisor. Do not act based on personal understanding without proper guidance.

10.4 If any actions violating laws, regulations, company rules, or announcements are observed, report them immediately to a direct supervisor or through the Company's complaint channels as outlined in the complaint handling policy.

11. Political Activities

Directors, executives, and employees have the right and freedom to exercise their political rights and participate in political activities under the provisions of the Constitution, such as voting in elections or becoming a member of a political party. The Company, however, maintains a policy of political neutrality and will not support or engage in actions that align with any specific political party or politician.

Guidelines:

11.1 Do not misuse the Company's identity, assets, equipment, or tools for political purposes. Avoid actions that may lead to a misunderstanding that the Company supports or is affiliated with any political party or politician.

11.2 Refrain from providing financial or other forms of support to political parties, politicians, or political candidates. This includes lending or donating equipment, offering technology services free of charge, or allowing employees to dedicate work hours for political activities.

11.3 If intending to hold a political position, resign from the role as a director, executive, or employee of the Company.

12. Conflicts of Interest

The Company operates with the primary focus on its interests. Therefore, directors, executives, and employees must avoid situations where personal interests may conflict with the Company's interests and result in disadvantages to the Company.

Guidelines:

12.1 Receiving Money or Benefits

Directors, executives, and employees must not personally accept money or any benefits from customers, business partners, or any person arising from their work on behalf of the Company.

Directors, executives, and employees must not lend or borrow money or solicit funds or items from customers or business partners, except for borrowing from banks or financial institutions in their capacity as customers of such institutions.

12.2 Engaging in Personal Business Outside the Company

Any personal business undertaken by directors, executives, and employees must not interfere with their duties or work hours at the Company.

Directors, executives, and employees are prohibited from engaging in or participating in any business that competes with the Company's business, whether they receive benefits directly or indirectly.

12.3 Conducting Business with the Company

Any business conducted with the Company in a personal capacity, through family, or through any entity in which directors, executives, or employees have an interest must be disclosed to the Company before entering into any transactions.

If the transaction involves related parties, it must comply with the related party transaction rules of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC). Individuals involved must not participate in the decision-making process, either directly or indirectly.

Those conducting transactions on behalf of the Company must verify whether any business partners have relationships with directors, executives, or employees to prevent potential conflicts of interest.

12.4 Serving as Directors in External Companies

The Company does not have a policy to assign its executives to serve as directors in external companies. If an executive intends to take up directorship in another Company, approval must be obtained from the authorized person of the Company.

Such positions must not violate laws or regulations related to the Company's business and must not use the Company's role as a reference to promote external businesses. Approvals for these positions must follow the designated authorization levels, as follows:

Position	Approved by
Executives at PG13-15 levels and UC-level	The Board of Directors

12.5 Giving or Receiving Gifts and Business Entertainment

Directors, executives, and employees should avoid giving or receiving gifts, whether monetary or non-monetary, from customers, business partners, or individuals associated with the Company's business, except during festivals or customary occasions. The value of such gifts must not exceed 3,000 THB.

While it is customary for employees to exchange gifts on various occasions, they should avoid giving gifts to their supervisors or receiving gifts from their subordinates.

Directors, executives, and employees may accept business entertainment within reasonable limits and value. However, they should avoid accepting entertainment that exceeds normal professional relationships, particularly from individuals associated with the Company or potential future business partners.

All directors, executives, and employees must follow the guidelines on gifts, entertainment, and hospitality expenses outlined in the "Anti-Corruption and Bribery Policy."

12.6 Attending Seminars, Site Visits, or Study Tours

Directors, executives, and employees may accept invitations to attend site visits, seminars, or study tours only if it is for the benefit of the Company's business. Such activities must be approved in accordance with the Company's regulations. The Company will cover expenses related to site visits, seminars, study tours, travel, accommodation, and other related costs in compliance with the Company's policies. Directors, executives, and employees are strictly prohibited from accepting money or any other benefits from business partners related to these activities.

13. Protection and Safeguarding of Company Assets

Directors, executives, and employees at all levels are responsible for safeguarding and ensuring the proper use of Company assets, including its information systems, to maximize their benefits.

Guidelines:

13.1 Use the Company assets efficiently, with care and responsibility.

13.2 Do not use the Company assets for personal benefit or the benefit of others.

13.3 Maintain the Company assets in a functional condition and protect them from damage or loss.

13.4 Strictly comply with the “Information Technology Security Guidelines.”

14. Intellectual Property

The Company’s intellectual property, including copyrights, patents, trademarks, and trade secrets, is crucial for maintaining its competitive advantage. Directors, executives, and employees are responsible for protecting, maintaining, and upholding the Company’s rights to its intellectual property. They must also use these rights responsibly and respect the lawful intellectual property rights of others.

Guidelines:

14.1 Safeguard the Company’s intellectual property from unauthorized use, disclosure, reproduction, modification, or any actions without the Company’s permission.

14.2 Verify the originality and legality of external works or data before utilizing them to ensure no infringement on others’ intellectual property rights.

14.3 Use only software and computer programs licensed by the copyright owner.

15. Use of Insider Information and Trading of Securities within the Group

Directors, executives, and employees at all levels have the freedom to invest in and trade group securities. However, they must not use inside information of the Group, which is material and not yet disclosed to the public, for personal or others’ benefit.

Guidelines:

15.1 Avoid trading group securities within 14 days prior to the public disclosure of financial statements.

15.2 Do not provide recommendations or opinions regarding the trading of group securities unless it pertains to official job responsibilities assigned by the Company.

15.3 Do not disclose or transmit inside information to unauthorized persons.

16. Disclosure of Information or Interviews with the Media or Public

All disclosures regarding the Company must be based on factual, accurate information and handled with care.

Guidelines:

16.1 Individuals without related responsibilities or formal authorization must not disclose information or provide interviews to the media or the public concerning the Company. Any such unauthorized disclosures may negatively impact on the Company’s reputation and operations.

16.2 Authorized individuals must disclose the Company information cautiously, ensuring it is accurate, complete, and timely. They must also ensure that all stakeholders receive sufficient and equal access to the information.

17. Intercompany Transactions

Transactions between entities within the Group must comply with applicable laws, regulations, and supervisory guidelines, as well as the company's policies. The primary consideration is the best interest of the company, treating such transactions as if they were conducted with external parties on an arm's length basis.

Guidelines:

All intercompany transactions must adhere to the principles and procedures outlined in the "Related Party Transaction Policy."

18. Communication via Social Media

The Company encourages employees to communicate freely and creatively through social media. However, directors, executives, and employees must avoid issues and improper use of social media that may negatively impact themselves or the Company.

Guidelines:

Directors, executives, and employees must strictly follow the guidelines specified in the "Social Media Communication Guidelines."

19. Confidentiality

Directors, executives, and employees are responsible for safeguarding the Company's confidential information obtained through their duties or from customers. Such information must not be disclosed without authorization, except when disclosure is required by law. Confidential information includes non-public data that, if disclosed, could benefit competitors or harm the Company or its customers, as well as information entrusted to the Company by partners and customers.

Guidelines:

19.1 Do not use confidential company information obtained through job duties for personal or others' benefits, either directly or indirectly.

19.2 Safeguard confidential information obtained from work duties and securely store related documents.

19.3 Do not disclose customer information without explicit consent from the customer and authorized personnel, except when required by law.

19.4 Do not share material, non-public company information obtained through work duties

with other departments or external parties who are not entitled to access it.

19.5 Protect personal data in strict compliance with the Company's "Personal Data Protection Policy."

CODE OF CONDUCT MANAGEMENT

1. Directors, executives, and employees must strictly adhere to the Code of Conduct. If any violations or actions contrary to the Code are observed, they must be reported immediately.
2. Directors, executives, and employees are required to acknowledge and sign their acceptance of the Code of Conduct upon joining the Company. They are also responsible for reviewing and understanding the Code whenever it is updated. The Company will ensure proper communication of changes and promote adherence to the updated Code.
3. Executives and supervisors must be a role model by adhering to the Code of Conduct and are responsible for monitoring, encouraging, and ensuring that their subordinates comply with the established guidelines.
4. Monitoring Compliance with the Code of Conduct
   - 4.1 Directors, executives, and employees must annually report any conflicts of interest and business dealings with the Company Group. They must also sign an acknowledgment certifying their compliance with the Code of Conduct each year.
   - 4.2 The Internal Audit is responsible for reviewing compliance with the Code of Conduct, making it an integral part of the scope of each audit project.
   - 4.3 If the Company receives a report or the Internal Audit identifies potential violations or actions contrary to the Code of Conduct, the Company will review the information to address the issue and impose appropriate penalties on the violator based on the nature of the offense. These penalties will align with the Human Resources Regulations. The Company will also revise related procedures to prevent recurring violations.

     In cases where a violation or misconduct against the Code of Conduct causes reputational or financial harm to the Company, leading to a criminal offense, the Company reserves the right to take legal action against the offender at its discretion.
5. The Company shall establish the Ethics Committee, chaired by the Chief Executive Officer, with heads of relevant departments serving as committee members. The Committee's duties and responsibilities include:
   - Overseeing and updating the Company’s Code of Conduct to ensure it remains relevant and up-to-date.

- Interpreting and resolving doubts concerning the meaning of the Company's Code of Conduct.
- Promoting and ensuring that employees understand and adhere to the Company's Code of Conduct.
- Holding discussions on relevant issues at least once a year or as necessary.
- Reporting to the Audit and Risk Committee and the Management Committee on matters relating to ethical compliance or ethical action plans, as appropriate, to align with the Code of Conduct and the Company's good corporate governance policies.

REPORTING NON-COMPLIANCE WITH THE CODE OF CONDUCT

Directors, executives, and employees have the responsibility to report any actions or practices that may conflict with the Code of Conduct. If they observe or are pressured/ compelled to engage in actions contrary to the Code, they must report the matter to their supervisor, senior management, the Internal Audit, the Human Resources, the Ethics Committee, or the Audit and Risk Committee, as appropriate.

Additionally, reports can be submitted through the Ethics Hotline on the Company's Internet or Intranet via the link: https://thcom2.thaicom.net/ethical/Petition.aspx. The information will be directly forwarded to the Head of the Internal Audit Department, the Head of Human Resources, the Head of the Corporate Secretary Department, and the Chairman of the Ethics Committee. Alternatively, reports can be emailed to the following contacts:

1. Head of Internal Audit Email: headofia@thaicom.net
2. Head of Human Resources Email: headofhr@thaicom.net
3. Chairman of the Audit and Risk Committee Email: headofarc@thaicom.net

The Company is committed to maintaining confidentiality and protecting those who report ethical concerns in good faith. Reporters will not face any penalties or adverse consequences for their actions when undertaken with honest intentions.