



Code of Conduct

Sea Oil Public Company Limited and Subsidiaries

(Approved from the Board of Directors' Meeting No. 4/2025 to be effective on 1 June 2025.)

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Definition and Annotation

“Code of Conduct”	means best practices or guidance formulated for adhering to the business conduct standards to achieve vision, and reflect corporate value/culture.
“Stakeholders”	means the related parties of the Company’s business conduct in various areas, consisting of shareholders, employees, customers, business partners, society, communities, etc.
“Conflict of Interests”	means the operation of an activity or any situation that may have the personal need or the related party’s need to influence the duty performance and affect the Company’s maximum benefit.
“First Four Executives or Equivalent”	means the Company’s executives according to the definition of the Capital Market Supervisory Board, including the executives with equal level as the first four executives and the executives in the finance and accounting line.
“Securities”	means shares (ordinary and/or preference shares) , debentures, including Stock Options, Warrants to Purchase the Company’s Ordinary Shares or Debentures, and Derivatives, such as Futures, Options, and other financial instruments that can be traded in the financial market.
“Persons who may have conflict”	<p>means “Persons who may have conflict” referring to the following persons.</p> <ol style="list-style-type: none">1. Executive of the Company2. Major Shareholder of the Company3. Regulator of the Company4. Persons with consanguinity, marriage or legal registration relationships with the persons under 1 , 2 or 3 , consisting of father, mother, spouse, kinsfolk, child or spouse of the child.5. Any juristic person that the person under 1, 2 or 3 is the shareholder, or has controlling power or has any other significant interest either directly or indirectly.
“Designated Person of the Company”	<p>It means any person holding a position and/or duty who is privy to or has possession of the Company’s and/or its subsidiaries’ internal information, including:</p> <ol style="list-style-type: none">(1) Company Directors;(2) The top four executives or their equivalent;(3) Executives, employees, and staff of the Group in departments that are involved with or have access to internal information, such as the Executive Office, Accounting,

Finance, Investment Management, Sales and Marketing, and the Corporate

Governance and Company Secretary Office, among others;

(4) Persons who participate in meetings with the Board of Directors and its subcommittees, and/or any other meetings between the Company and external parties where internal information is discussed or negotiated;

(5) Related persons, meaning agents and/or subcontractors appointed by the Company and/or Nathalin Co., Ltd. to perform services under various contractual agreements, which grant them the right to access the Group's internal information;

(6) Any other persons as defined by the Company who are not Directors, executives, or employees.

“Inside Information”

means the information which has not yet been generally disclosed to the public and is the essence of the changes in price or value of securities, i.e. joint venture, merger, declaration of dividend payment or non-payment of dividend, or declaration of profit or loss, etc.

“Insider Trading”

means any person's using the position or being in the status that can perceive fact which is the Company's substantive essence for the change in the price of securities and entering to purchase or sell securities by using such fact before it will be equally disclosed to the public. This is considered as taking advantage of others and unfair trading.


“Corruption”

means practice or omission of practice in the position or abuse of power to seek undue benefits in various forms whether giving or receiving bribes, offering, committing to give, requesting or demanding money, properties or any other inappropriate interests with the government officers, government agencies, private agencies, or any other persons who conduct the business with the Company for such persons to perform or omit to perform the duties to acquire business or subserve whatever that is inappropriate for business, unless the case where the laws, rules, notifications, regulations, local traditions or trade mores permit to perform.

Fact Investigation

Committee

means the Company's executives or employees who are not involved with complaints and not the complainants or persons involved, and appointed by the Fact Investigation Committee to have power to collect facts and evidence, and summarize facts to propose to the Fact Investigation Committee.

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Code of Business Conduct.

Sea Oil Public Company Limited and its subsidiaries (“the Company”) are committed to conducting business with integrity, transparency, accountability, and social and environmental responsibility. The Company treats all stakeholders equitably and fairly, in accordance with the principles of good corporate governance, to ensure sustainable and stable growth.

To establish a concrete standard for the Company’s business operations, a written Code of Business Conduct has been formulated to serve as a guideline for good practices for all directors, executives, and employees. This Code ensures that business is conducted in accordance with ethical principles, morality, honesty, and respect for human rights.

The Company requires that directors, executives, and employees at all levels place importance on and adhere to the duties and responsibilities assigned by the Company with accountability. They must treat all stakeholder groups fairly and equitably to ensure that the business operations align with the Company’s vision, generate long-term value, and achieve continuous and sustainable growth.

Compliance with Applicable Laws, Regulations, Rules, and Requirements

1. The Company’s directors, executives and employees shall comply with laws, rules, regulations, and requirements of the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission.
2. The Company’s directors, executives and employees shall comply with rules and requirements according to both related domestic and/or foreign laws.
3. The Company’s directors, executives and employees shall comply with the Company’s Good Corporate Governance Policy and Code of Conduct.
4. The directors and executives are assigned to review the consistency of the Company’s compliance with laws, regulations and rules, and promote and support the regular compliance.
5. The Company’s subsidiaries, affiliates or business agents with the Company’s controlling power, and the Company’s business partners shall agree to comply with the Company’s Code of Conduct.

Conflict of Interest Policy

The Company has established good practice guidelines to demonstrate its commitment to conducting business with transparency and accountability. Directors, executives, employees, and all related and associated parties are required to avoid situations where they may have a personal interest or be involved in any action that may lead to a conflict of interest. The following guidelines shall apply:

1. The Company's directors, audit committee members, and executives must carefully and honestly consider any conflict of interest related to connected transactions, in accordance with the Securities and Exchange Act, relevant regulations, announcements, orders, or requirements of the Stock Exchange of Thailand. The interests of the Company shall take precedence, and any individual with a vested interest in the matter shall not participate in the approval process of such transactions.
2. No actions shall be taken that would constitute competition with the Company's business.
3. Related parties must not seek personal gain in private business transactions with the Company, such as selling goods or services. If such transactions are necessary, they must be treated as if conducted with external third parties, under fair commercial terms and without any special privileges arising from the influence of directors, executives, or related persons. Full disclosure and supporting documentation must be provided to the Company in all cases.
4. If any action or situation raises suspicion of a potential or actual conflict of interest with the Company, a written disclosure must be submitted using the prescribed form, reported through the supervisory chain of command, and forwarded to the Corporate Governance and Company Secretary Office for further assessment and determination of appropriate actions.

Policy for the Company's Use of Properties and Confidentiality

All director, executive and employee has the duty to maintain the Company's properties, information and secrets. The following guidance has been established.

1. Must oversee and maintain the Company's properties to be in good condition and economically consume resources at minimum waste.
2. Must help take precautions and protect any of the Company's properties from damage or loss and not use any of the Company's properties for personal benefit or other person's benefit without permission.
3. Must prepare the documents with integrity, prudence, and conformity to the determined standards, and not allow counterfeiting of books, reports, official seals, or documents of the Company.
4. The employees shall be informed and correctly and appropriately comply with the guidelines for the use of computer systems and network systems.
5. Not allow to install software or record in the Company's computer system without permission.
6. Computer systems, information and communication technology systems including information shall be considered as the Company's properties. The executives and employees should not use computers, information and communication technology for personal benefit.

However, the Company has announced the Information Technology Management and Security Policy as a guideline of practice covering the security of the Company's information technology system database, the verification and assessment of information technology risks, corporate property management, and response to the event of information system stability, etc.

Policy for Governance of Insider Trading and Securities Trading

The Company has established the Policy for Governance of Insider Trading and Securities Trading to prevent misuse of the Company's inside information for self- or other person's benefits either directly or indirectly, and either receipt or non-receipt of return for transparency and according to the Corporate Governance Code, prevent conflict of interests. In addition, for consistency with the Securities and Exchange Law and the guidance of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand relating to the disclosure of the listed company's information, management and confidentiality of the confidential information that affects the price of securities, therefore, the following guidance has been formulated.

1. Every director, executive, and employee shall strictly comply with prohibitions relating to securities trading using inside information under the Securities and Exchange Act B.E. 2535 (1992) (including Revision).
2. The directors, executives, employees and related persons who recognize or possess the inside information of the Company and/or its subsidiaries shall not execute the following.
 - 2.2 Purchase or sell securities or enter to bind with the futures related to securities either for their own or other persons unless the legal exemption.
 - 2.3 Disclose inside information or forward inside information to other persons either directly or indirectly and by any means, by knowing or should know that the recipient of information may utilize such information in purchasing or selling or entering to bind with the Company's securities-related futures either for their own or other persons.
3. The directors, executives, and designated person of the Company are not allowed to trade the Company's securities in securities trading suspension period for 1 month before disclosure of quarterly financial statements and financial statements for the year, and within 24 hours after disclosure of financial statements, as well as other period that will be periodically specified by the Company. In the case of the situation requiring to trade the securities in the securities trading suspension period, an approval request shall be submitted on schedule, and a copy of the said request memo shall be delivered to the Compliance and Company Secretary Office.
4. Reporting of Securities and Futures Holding

4.1 First Reporting

(1) The directors and the first four executives or equivalent have the duty to prepare the report on securities holding of both oneself and related persons* within 7 working days from the appointed date using the form of the report on interests of directors and executives, and the profiles of directors and executives according to the rules, conditions, and procedures stipulated in the Notification of the Capital Market Supervisory Board (Section 89/14), and delivered to the report to the Compliance and Company Secretary Office.

(2) The designated person of the Company apart from the directors and the first four executives or equivalent shall prepare the report on securities holding of oneself or related persons* within 7 working days from the notification date of the Company Secretary using the Company's form of the report on securities holding.

4.2 Reporting upon Changes

(1) Assign the directors and the first four executives or equivalent to report the changes to the Company's securities and securities-related futures holding of both oneself and related persons* within 3 working days from the securities trading date under Section 59 to the Office of the Securities and Exchange Commission, enter the online report system according to the procedures determined by law, and submit the copy of report to the Compliance and Company Secretary Office.

(2) Determine the designated person of the Company apart from the directors and the first four executives or equivalent to prepare the report on changes to the Company's securities or securities-related futures holding of both oneself and related persons* within 3 working days from the date of changing to the securities holding using the form of the report on the Company's securities holding, and submit the report to the Compliance and Company Secretary Office.

*Remark * the related persons mean spouse or cohabiting couple, minor child, and any juristic person wherein the said person including his/her spouse or cohabiting couple and minor child hold shares at an aggregate amount exceeding 30% of the total voting shares*

5. Assign the Compliance and Company Secretary Office to submit the report on changes in interests and profiles of the directors and executives according to the rules for reporting the interests (Section 8 9 / 1 4) and reporting the changes to the Company's securities or the Company's securities-related futures holding to the Chairman of the Board, the Chairman of the Audit Committee within 7 days from the received date of the report, and reporting the summary of changes to securities holding of the directors and the first four executives to the Board of Directors for acknowledgement in every quarter.
6. The Company provides communication and education to directors, executives, and the Company's auditors regarding their duties in reporting changes in the holding of securities and futures contracts.
7. The Directors, executives, employees, and staff of the Company must safeguard the interests and confidentiality of the Company or its clients. It is strictly prohibited to disclose the Company's confidential information to external parties, particularly competitors, even after the termination of their position as a director, executive, or employee of the Company.
8. Trade secrets or critical documents of the Company Group must be securely stored and protected from leakage. A classification system shall be established based on the importance of the information, such as public information, restricted information, and confidential information.

9. The Company has established an information security management policy and measures to protect its computer systems and information data. These measures are intended to prevent internal data from leaking or being unintentionally disclosed. Access to internal information shall be limited to only those who are involved and authorized. The Company also communicates and conducts training sessions to ensure that all personnel understand and recognize the importance of strict data security.
10. In cases where external parties are involved in specific tasks related to undisclosed or ongoing negotiations that may constitute inside information which could impact the Company's securities prices, those individuals must sign a Confidentiality Agreement and maintain confidentiality until the information is made public.
11. The Company considers any violation of this policy and any misuse of inside information for personal benefit to be a disciplinary offense under the Company's work regulations. Disciplinary actions may range from verbal or written warnings, probation, to termination of employment. In addition, violators and those involved may also be held criminally and civilly liable under the Securities and Exchange Act B.E. 2535 (1992).

Human Rights Policy

Sea Oil Public Company Limited recognizes and places great importance on conducting its business ethically, with a strong commitment to social responsibility and all stakeholder groups. The Company upholds the principles of human rights, which are fundamental to its operations. Accordingly, the Company has established this Human Rights Policy as a commitment to uphold, support, and promote the respect and protection of fundamental rights and human dignity for all individuals, including employees and relevant stakeholders involved in the Company's operations. This policy is aligned with applicable laws and international human rights principles, including the Universal Declaration of Human Rights (UDHR), to ensure the Company's contribution to society under the framework of sustainable organizational development.

Human Rights Policy Guidelines

The Board of Directors, executives, and employees of the Company shall respect human dignity and treat all stakeholders equally, providing equal opportunities and refraining from discrimination regardless of race, color, gender, age, religion, language, education, social status, disability, political opinion, or any other personal characteristics. This also includes compliance with all applicable laws and international human rights principles. The Company is committed to operating its business with due care to prevent any human rights violations in its operations. The key practices of the Human Rights Policy are as follows:

1. The Company supports and respects the protection of human rights and ensures that its business operations and employees are not involved in human rights violations, such as forced labor, child labor, physical or mental harassment or abuse. The Company strictly complies with labor protection laws and related standards.

2. The Company respects and adheres to international employment practices, treating all stakeholders fairly and equitably without discrimination or violation of fundamental rights based on gender, age, religion, race, physical condition, political opinion, etc.
3. The Company monitors and ensures that its subsidiaries, business partners, and stakeholders strictly adhere to international human rights principles. The Company also provides protection for the rights of stakeholders who have been affected by human rights violations arising from the Company's business operations, in accordance with applicable laws.
4. The Company provides a workplace with a good, convenient, and safe environment, and promotes occupational health and safety for its employees.
5. The Company accepts complaints or reports related to human rights violations associated with the Company's operations, including activities managed by the Company and/or its supply chain. Complaints may be submitted via the complaint channel on the Company's website: www.seaoilthailand.com
6. The Company has established protective measures for employees or individuals who report violations of human rights or discriminatory practices. Whistleblowers will be fairly and safely protected in accordance with the measures set forth in the Company's Code of Conduct.

Code of Stakeholder Conduct

1. Guidelines for Shareholder Treatment

The Company promotes the fundamental rights of shareholders and is committed to sustainable business growth in order to provide appropriate returns to shareholders. The guidelines are as follows:

- 1.1 Perform duties with honesty, transparency, and treat all shareholders fairly and equally.
- 1.2 Allow shareholders who are unable to attend meetings in person to authorize independent directors or other persons to attend and vote on their behalf.
- 1.3 Allow shareholders to propose agenda items and nominate individuals for election as company directors in advance, in accordance with the criteria set by the Company.
- 1.4 The Company will not add any meeting agenda items without prior notice to shareholders unless necessary.
- 1.5 The Board of Directors allows shareholders to vote for the appointment of directors individually and encourages the use of ballots to ensure transparency and verifiability.

1.6 The Board has established measures to prevent insider trading by related parties including directors, executives, employees, and their spouses and minor children, to ensure equality among shareholders. Penalties have been defined for the unauthorized disclosure of Company information.

1.7 Report the Company's financial status and future trends to shareholders equally, regularly, and truthfully.

2. Guidelines for Customer Treatment

The Company has established a quality policy for maximum customer satisfaction to ensure that the products and services with quality corresponding to reasonable prices are received. In addition, the Company continuously develops the product standards to be quality and maintain the sustainable customer relationship as per the following guidelines.

- 2.1 Promote quality services by determining the service quality standards for customer satisfaction, and treat the customers courteously.
- 2.2 Completely, properly, and timely disclose the news information concerning the Company's products, projects, and services, and not distort facts.
- 2.3 Arrange the complaints system regarding the Company's products, projects, and services to give the customers the opportunity to complain about services and rapidly take corrective actions.
- 2.4 Maintain the customer information or secrets and not wrongfully utilize them for personal or other persons' benefits.
- 2.5 Maintain the quality standards of the products to meet the customer needs.
- 2.6 Strictly abide by conditions, promises or proposals given to the customers or people. The customer shall be informed in the case of failure to abide by to mutually consider finding the most appropriate corrective guideline.
- 2.7 Not profiteer when compared with the quality of product and service, and not determine trade conditions which are unfair to the customers.
- 2.8 Boost and manage the creation of new service and production innovations for more benefits and maximum satisfaction of the customers.

3. Guidelines for Business Partner and Creditor Treatment

The Company adheres to ethical business conduct, protection of common interests with business partners, and strict compliance with laws and business conditions as per the following guidelines.

- 3.1 Not demand, receive or accept to receive and not give or accept to receive any dishonest interests to the business partners or creditors, and properly and fairly comply with the conditions.
- 3.2 Commercial bargaining with business partners or creditors shall be transparently performed without taking any advantage.

- 3.3 Procurement, purchase or outsourcing with the related parties shall be under the principles of impartiality, transparency, and fairness for the Company's maximum benefits, and shall be executed under the Company's rules. The verifiable information shall be disclosed to avoid procurement, purchase and outsourcing which conflict with the Company's overall interests.
- 3.4 The party who is involved in procurement, purchase, and outsourcing activities shall not receive benefits either directly or indirectly from business partners and shall be unbiased and have no closed relationship that may affect decision-making.
- 3.5 Strictly comply with the agreed agreements or conditions. The business partners or creditors shall be notified in the case of failure to perform to mutually consider finding the most proper corrective guidelines.
- 3.6 If the event of failure to execute the agreements or contracts is detected, the person in charge shall immediately report his/her superior.
- 3.7 The provision of the Company's information to business partners or creditors shall be correct and correspond to facts.
- 3.8 Focus on the maintenance of sustainable relationships with business partners and contractual parties that have obvious objectives on product quality and mutual trust.
- 3.9 Equitably treat the creditors, and strictly comply with the guarantee conditions of every creditor so that transactions are properly, fairly and transparently conducted.

4. Guidelines for Trade Competitor Treatment

- 4.1 Behave, conduct and compete under the framework of laws and the rule of good competition.
- 4.2 Not seek for confidential information of the trade competitors by dishonest or improper means.
- 4.3 Not attempt to discredit the trade competitors with adverse accusations and ungrounded facts.

5. Guidelines for Government Sector Treatment

The Company has determined the guidelines for government sector treatment to avoid improper execution and to prevent the occurrence of corruption. Therefore, the Company has determined the following guidelines.

- 5.1 Conduct all transactions with government officials or agencies honestly and ethically.
- 5.2 Avoid engaging in transactions with government officials or their family members while such officials have influence over decisions related to contracts or transactions between the Company and the government.
- 5.3 A good relationship between the government sector and the Company should be built in the appropriate scope.

6. Guidelines for Employee Treatment

- 6.1 Abide by labour law and employee-related regulations, emphasize fundamental human rights, promote respect for rights, freedom without discrimination, respect for the employee's opinion expression, and independence on opinion expression without intervention.

- 6.2 Provide fair emolument and welfare which are appropriate for duties based on the employee's work quality and achievement, attitude and potential.
- 6.3 Appointment, removal and reward and punishment of the employee shall be impartially and truthfully performed based on the foundation of knowledge, competence, and appropriateness, including the act or practice of that employee.
- 6.4 The working environment and operating method shall be always created and maintained to be safe for the employee's life and properties, focusing on the operation to be consistent with the safety laws and standards, and regular monitoring and assessment.
- 6.5 Emphasize and empower the development of the employee's knowledge and competence by thoroughly and regularly giving the employee the opportunity.
- 6.6 Avoid any acts which are unfair and may threaten and create pressure on the employee's condition of mind.
- 6.7 Provide the channels and overhear the opinions and suggestions based on the employee's profession.
- 6.8 Manage to avoid any acts which are unfair and may affect the stability of the employee's career.
- 6.9 Create understanding and remind the employee of the code of conduct and the role that can be performed by the employee to encourage the occurrence of behaviour which is within the framework of the code of conduct all over every department.
- 6.10 Courteously treat the employee and respect his/her individualism and dignity of humanity.
- 6.11 Give the employee the opportunity to report the issue or complain about the illegal act of the Company or complain about corruption.
- 6.12 Build the employee's confidence in occupational well-being and welfare.
- 6.13 Remind the employee to be aware of the consumption of the limited existing resources in the Company for maximum benefits.

7. Guidelines for Community, Society and Environment Treatment

The Company realizes the significance of business conduct with community, social and environmental responsibilities in terms of safety, quality of life, and natural resource conservation for secure and sustainable growth under concern on the potential impacts towards every party of stakeholders.

- 7.1 Promote knowledge provision, and create awareness for every level of employees in operation with social responsibility, natural resource and environmental conservation, as well as worthwhile and efficient consumption of energies and resources.
- 7.2 Conduct the business by adhering to the principles of respect for human rights, impartiality and equality, and non-discrimination.
- 7.3 Not perform any act that encourages or gives cooperation with the customer that does the business which is illegal or vulnerable to society and nation.

- 7.4 Provide the communication channels for overhearing the opinions and needs of the community for quick response and corrective action in the case of environmental and community impacts as the result of the Company's operation.
- 7.5 Support the public benefit activities by taking into account the appropriateness and benefits that the society and community should sustainably obtain.
- 7.6 The Company gives precedence to strengthening the community by promoting education to create an educational foundation for the future national youth.
- 7.7 Continuously develop the environmental management system to mitigate the impact of climate changes, for instance, recycling the usable materials and equipment, adopting the technology with the Company's operations, resulting in a decrease in consumption of resources and reduction of needless waste to control and prevent pollution occurrence, campaign and promote the use of environmentally friendly materials, equipment and products.

Anti-Corruption Policy and Guidelines

The Company is committed to conducting business with integrity under the principles of good corporate governance. The Group adheres to the principles of good governance, business ethics, and ethical conduct, while maintaining accountability to society and all stakeholders. Our operations are based on transparency, fairness, and auditability. The Company has joined the "Thai Private Sector Collective Action Against Corruption (CAC)" to demonstrate its intention and firm commitment to combating all forms of corruption. In alignment with this, the Group has established this Anti-Corruption Policy to serve as a clear operational guideline.

The Company has zero tolerance for any form of corruption, covering all business operations and transactions in all countries and all relevant entities. Directors, executives, and employees at all levels of Sea Oil Public Company Limited and its subsidiaries must perform their duties with transparency and strictly comply with the Anti-Corruption Policy. They must not be involved in any form of corruption, either directly or indirectly, and must encourage and support all stakeholders, customers, business partners, contractors, or subcontractors involved.

The Company does not have a policy to demote, punish, or impose negative consequences on employees who refuse to engage in corruption, even if such refusal may result in the loss of business opportunities for the Company.

The Anti-Corruption Guidelines and Measures are as follows:

1. Do not engage in any behavior that indicates an intention of committing corruption, including giving or accepting bribes to or from government officials, private sector representatives, or relevant stakeholders in order to obtain or retain business, gain a competitive advantage, or receive benefits for the Company, oneself, or related persons.
2. Do not ignore or disregard any act that may be considered corruption involving the Company. It is a duty to report such acts to supervisors or responsible persons through the designated channels, and to cooperate in fact-finding investigations.

3. The Company will ensure fairness and protection for individuals who refuse to engage in corruption or who report corruption-related concerns to the Company, in accordance with the Company's whistleblower protection measures and cooperation framework.
4. Any act of corruption is considered a violation of the Code of Conduct and will be subject to disciplinary action as specified in the Company's employee regulations. If the act violates the law, the offender may also be subject to legal penalties.
5. The Company recognizes the importance of disseminating information, providing knowledge, and promoting understanding among persons performing duties related to or potentially impacting the Company, to ensure compliance with this Anti-Corruption Policy.
6. The Company arranges for corruption risk assessments and maintains tight, appropriate, and effective internal control systems, including operational controls, environmental controls, and financial controls—covering accounting, bookkeeping, and document retention.
7. The Company has established processes to audit internal controls related to operational activities including sales, marketing, procurement, financial transactions, accounting processes, and document and data retention. Audit results are regularly reported to senior management, the Audit Committee, and the Board of Directors.
8. The Company has implemented a human resource management process that reflects its commitment to anti-corruption measures, from recruitment, training, performance evaluation, compensation, and promotion.

To provide clarity in handling issues with high corruption risk, the Company's directors, executives, and employees at all levels must perform their duties with caution in the following matters:

Guidance for Political Contributions

Political Contributions refer to the provision of financial support, items and/or participation in activities, including encouraging employees to participate in political activities in the name of the Company to gain business advantages. The Company has the following practices:

- 1) The Company has a policy to operate its business in a politically neutral manner and shall not support or favor any political party.
- 2) The Company does not provide financial or material support to any political party, politician, or political candidate with the objective of benefiting the Company's business.
- 3) Employees have the right and freedom to participate in political activities under the Constitution. However, they must not claim to be acting as Company employees or use the Company's property, equipment, or tools for political purposes. If participating in political activities, employees must take care not to cause any misunderstanding that the Company supports or favors any political party.

Guidance for Donation and Sponsorships

Donations and sponsorships refer to contributions made for public benefit or as part of corporate social responsibility activities, as well as public relations and image building of the Company, without expecting business returns. The Company has the following practices:

- 1) Donations, whether in financial form or otherwise such as knowledge sharing or volunteering, may be made by the Company as part of its social responsibility activities or to enhance the Company's image without expecting business benefits.
- 2) Sponsorships, whether in money or assets, for any activity or project must be conducted transparently and in compliance with the law. The donor must be identified as the Company, and the process must go through the Company's approval procedures. It must be ensured that the sponsorship is not used as a means to conceal bribery. The purpose of sponsorships must be for public relations, business promotion, or enhancing the Company's image. Examples include support for cultural, social, environmental, educational, and sports activities.

Guidance for Gift and Hospitality

Gifts refer to money, assets, items, or other benefits given or received on various occasions in accordance with tradition, culture, or as a token of appreciation.

Hospitality refers to reception expenses and other costs related to business entertainment, including meals, entertainment, training, meetings, and related travel and accommodation.

The Company recognizes that building good relationships with business partners is an important aspect of doing business. Giving or receiving according to festivals, customs, or local traditions to demonstrate goodwill is acceptable if done appropriately and in accordance with the Company's regulations and relevant laws. The Company does not support the giving or receiving of gifts, hospitality, facilitation, or any other benefits that constitute bribery, provide undue motivation, or influence decisions or conduct improperly. The following guidelines are set for directors, executives, and employees:

- 1) Directors, executives, and employees may offer gifts and hospitality to business partners if all the following conditions are met:
 - (1) It is not done to influence, induce, or reward anyone to gain advantage through inappropriate or disguised means.
 - (2) It complies with relevant laws, regulations, and the Company's guidelines.
 - (3) It is given in the name of the Company, not personally, and is done openly, not secretly
 - (4) The type and value must be appropriate and in accordance with the occasion. For example, during bidding periods, gifts or hospitality must not be given to government officials or employees of the Company or related agencies.
 - (5) It must be appropriate to the situation, such as small gifts during major festivals which are customary.

- 2) Company directors, executives, and employees may accept gifts or benefits during festivals or customary occasions if the value does not exceed 3,000 Baht (three thousand Baht). Cash or cash equivalents such as gift cards or vouchers are not allowed.

If in a situation where refusal is not possible, the recipient must inform their supervisor immediately and file a gift report. The gift must then be submitted to the Corporate Governance and Company Secretary Office to be used as employee rewards during major festivals or to be donated for charity as appropriate.

Guidance for Facilitation Payment

Facilitation payments refer to unofficial payments made to government officials not intended to induce them to act, refrain from acting, or delay an official act wrongfully, but to ensure or expedite lawful procedures that do not involve discretion, such as license applications or access to public services.

The Company has a policy of not making any facilitation payments to government officials under any circumstances. Employees must report to the Company if any facilitation payments are requested.

Guidance for Conflict of Interest

Conflict of interest refers to activities or situations involving personal interests or related persons which may influence duty performance and affect the Company's best interests.

The Company must avoid actions that create conflicts of interest with the Company or its group companies. Actions involving potentially conflicting parties must be reasonable, based on the Company's best interests, lawful, and in compliance with relevant regulations and the Company's conflict of interest prevention policy.

If an event potentially constitutes a conflict of interest, it must be reported in writing to the supervisor and submitted to the Corporate Governance and Company Secretary Office to be forwarded to the Audit Committee for consideration. The Company has established a conflict of interest prevention policy for such oversight.

Guidance for Revolving Door

Revolving door refers to the employment of individuals who are or were government officials, which may allow them to use relationships or internal information to benefit the Company or create conflicts of interest in their official duties with regulatory bodies. This could lead to unfair business advantages.

The Company sets appropriate criteria for hiring government officials, including selection, hiring approval, remuneration determination, and control processes to ensure such employment is not a reward for gaining benefits for the Company and does not affect independent duty performance.

Guidance for Procurement Policies

Revolving door refers to the employment of individuals who are or were government officials, which may allow them to use relationships or internal information to benefit the Company or create conflicts of interest in their official duties with regulatory bodies. This could lead to unfair business advantages.

The Company sets appropriate criteria for hiring government officials, including selection, hiring approval, remuneration determination, and control processes to ensure such employment is not a reward for gaining benefits for the Company and does not affect independent duty performance.

Guidance for Non-Disclosure and Misrepresentation

Non-disclosure and misrepresentation refer to withholding important information or providing false information to gain inappropriate benefits.

The Company adheres to disclosure regulations through the Stock Exchange of Thailand in compliance with capital market laws and related legislation. The Securities and Exchange Commission (SEC) oversees such matters. The Company also has an internal information usage and securities trading control policy.

Guidance for Abuse of Power

Abuse of power refers to the misuse of authority to seek personal benefits or benefits for others inappropriately, including protecting employees from such abuse.

The Company has a policy against using authority for personal or others' benefits inappropriately. It also has a human rights policy specifically protecting employees from abuse of power.

Policy for Non-Infringement of Intellectual Property and Copyright

The Company has determined non-infringement of intellectual property and copyright as the significant policy requiring strict compliance by all directors, executives and employees, and designated the Information Management Department to verify the prevention of infringement of computer software copyright.

1. The employee shall not use the Company's information and secrets. For instance, information derived from ideas and technical knowledge relating to business and undertaking in all cases shall be deemed as the Company's intellectual property, and not allowed to publicize without written permission of the Company or authorized person.
2. The employee has the duty to be responsible for preventing and administering the Company's information system under his/her possession or duty and responsibility for the unauthorized person's wrongful access to information, and not disclosing the important business information to non-related parties.
3. The employee shall adhere to the discipline for using the Company's information system and

communication devices, ensuring they do not cause adverse impacts on the Company or others. This includes refraining from using these tools to wrongfully access the information system, damage the Company's reputation and properties, disturb or disrupt the functioning of the information system, or engage in business or illegitimate activities.

4. The employee shall not infringe on the licenses of software or the intellectual properties of others by using only properly copyrighted computer programs.
5. The employee shall not violate the Company's information or other person's personal data unless permitted by the data subject only.
6. The employee shall keep his/her password confidential and not use the internet to access unfamiliar websites that lack information security protection systems and may be harmful to the Company's computer system.
7. In the case where the employee requests to permit the associated operator or the employee of the contractor to use the Company's information system, the requesting employee shall control the usability of the associated operator and the employee of the contractor and shall be responsible for the arisen damage.
8. If there is suspicion that any person is using the information and communication technology system improperly, or if there is a reasonable ground for protecting the security of the Company's information and communication technology system, the entrusted work unit will audit, explore, monitor, investigate, and control the use of the information and communication technology by the said employee.
9. If it is detected that any employee has infringed intellectual property or misused information and communication technology, and a fair investigation concludes that the employee is indeed guilty, he/she will be subject to disciplinary and/or legal punishment as appropriate.
10. The employee has the duty to report his/her superior in the case where the act deemed as copyright infringement or the act that may bring about the dispute on intellectual property, is detected.

Code of Conduct for Director

The director is the person who is trusted by the shareholders and appointed by the Shareholders' Meeting to perform the duty of supervision and control of the executive's management according to the entrusted policy and to be in line with the regulations, rules, and laws related to the Company's business operation as per the following guideline.

1. Honestly, transparently, and fairly perform the duty with all related parties, and carefully and mainly protect the Company's interests.

2. Prudently and carefully manage the Company.
3. Perform the duty with all his/her knowledge and ability.
4. Oversee the Company to impartially, transparently and fairly treat the employees, shareholders and related parties.
5. Supervise the management to conform to laws, the Company's objectives and Articles of Association, as well as the resolution of the Shareholders' Meeting.
6. Not seek for personal or other person's benefits using any of the Company's information which has not yet been publicly disclosed.
7. Not disclose the Company's confidential information.
8. Not execute whatever may cause damage to the Company.

Code of Conduct for Employee

The Code of Conduct for Employee serves as a guideline for behavior, to be observed alongside the company's work regulations, rules, policies, orders, and announcements. Employees play a critical role in promoting the company's success and achieving its objectives. The following principles shall apply:

1. Employees shall perform their duties to the best of their knowledge, capabilities, and with integrity. They shall comply with the company's work rules, regulations, requirements, orders, announcements, and policies, with the company's interests as a priority.
2. Employees shall respect the privacy rights of their colleagues and refrain from any criticism that could cause damage to other employees or the overall reputation of the company.
3. Employees shall not defame or engage in any action that could cause division or harm within the company or to individuals associated with the company without reasonable cause or factual basis.
4. Employees shall preserve and promote unity among colleagues, and assist one another in lawful ways for the benefit of the company.
5. Employees shall uphold moral principles and ethical conduct, refraining from actions that could damage their own or the company's reputation.
6. Employees shall safeguard the company's interests and use its assets efficiently and economically. Company assets must not be used for personal benefit.
7. Employees shall be attentive to and strictly adhere to activities that promote quality, efficiency, and the company's development, including maintaining a healthy working environment.
8. Employees shall assist coworkers in performing their duties appropriately, maintain good manners, and foster positive interpersonal relationships. They shall not withhold essential information necessary for their coworkers' job performance.
9. Employees shall not seek personal gain through misuse of their position or the company's reputation.
10. Employees shall not operate or allow their relatives to operate a business that competes with the company.

11. Employees shall continuously pursue knowledge and experience to enhance their capabilities and contribute to their own and the company's development.
12. Employees shall not incur financial obligations with individuals who conduct business with the company if such obligations could impair their impartiality in decision-making or job performance.
13. Employees shall regularly evaluate and improve their work processes to maximize efficiency and effectiveness.
14. Employees shall respect the principles of human rights as universally accepted.
15. Employees shall not engage in any form of sexual harassment toward colleagues, including behaviors that cause discomfort, annoyance, hostility, or disruption in the workplace. This includes acts of molestation, indecent conduct, flirting, or sexual advances—whether verbal or physical.
16. Employees shall report to their supervisor or the responsible unit if they witness any actions or events that may cause damage to the company's reputation or assets.
17. In cases where employees fail to adhere to the above conduct, the Executive Committee shall consider and determine disciplinary action on a case-by-case basis.

Code of Conduct for Investor Relations

1. Completely disclose the important and essential information under concern on the interests, rights, and equality of the shareholders and the related stakeholders according to the rules of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.
2. Honestly and professionally perform the duty.
3. Give the related persons of all groups equal opportunities to be accessible to information and inquire about information.
4. Maintain the confidential information of the Company and not seek personal and related parties' benefits using any of the Company's information which has not yet been publicly disclosed.
5. Build confidence, strengthen good image and attitude of the Company, as well as build good relationships with all parties.
6. Comply with the guideline for no acceptance of appointment around the period of announcement of financial statements and guidance for trading shares prescribed by the Company.

However, in the case where the personnel of the organization or the stakeholders have any doubts, complaints or suggestions on this issue of the Code of Conduct or the Policy and Guidance for operation, they can report at the Company's defined channels for receiving complaints and suggestions.

Measures of Whistleblowing and complaint channels

The Company has determined a Whistleblowing Policy (PY-SEA-031) to provide opportunities for employees and all internal and external stakeholders to report misconduct or raise concerns regarding illegal acts, violations of the Code of Conduct, human rights violations, or any behavior that may indicate corruption by directors, executives, or employees of the organization. The Company has clearly defined whistleblowing and complaint channels, procedures, and measures to protect and maintain the confidentiality of whistleblowers and complainants fairly and effectively, as outlined below:

Whistleblowing and Complaint Channels

The Company provides the following channels for whistleblowing or filing complaints:

- **By mail**

Addressed to: Chairman of the Board of director or Chairman of the Audit Committee
Sea Oil Public Company Limited
88 Soi Bangna-Trad 30, Debaratna Road, Bang Na Tai, Bang Na, Bangkok 10260

- **By email**

Chairman of the Audit Committee: ruth@banomyong.com
Chief Executive Officer and Managing Director: neeracha@seaoilthailand.com
Compliance & Company Secretary Office: Compliance@seaoilthailand.com

- **Via the Company's website**

www.seaoilthailand.com (Whistleblowing System)

Apart from the aforementioned whistleblowing or complaint channels, the employee can inquire into doubt or send a complaint if detecting a suspicious act that violates or breaches the code of conduct at the following channels.

- Chief Executive Officer and President
- Manager of the Compliance and Company Secretary Office
- Superiors at all levels, who are trusted by the said employee

Whistleblower Protection and Confidentiality Measures

- 1) To protect the rights of whistleblowers and informants who act in good faith, the Company shall keep confidential their name, address, or any information that could identify them. Access to such information shall be restricted to personnel responsible for handling the investigation, taking into consideration the safety and potential damage to the whistleblower, source of the information, or related persons, unless disclosure is necessary according to Company procedures or as required by law.
- 2) In cases involving whistleblowing on corruption by executives or senior management, the Audit Committee shall be responsible for protecting whistleblowers, complainants, witnesses, and informants involved in the investigation from harm, danger, or unfair treatment resulting from their cooperation in whistleblowing, testifying, or providing information.

- 3) The Company has a strict policy against demoting, punishing, or taking negative action against employees who refuse to engage in corruption, even if such refusal causes the Company to lose business opportunities. Communication regarding this policy shall be made widely known among employees.
- 4) Persons responsible for handling complaints must keep all related information, complaints, and evidence confidential and must not disclose such information to unauthorized individuals, except where disclosure is required by law.
- 5) Those who suffer damages as a result of whistleblowing shall be provided with appropriate and fair remedies.

Procedures Upon Receiving a Whistleblowing Report or Complaint and Disciplinary Actions

1) Receiving and Gathering Information

Upon receiving a whistleblowing report or complaint, the assigned recipient through any of the above channels shall acknowledge receipt to the whistleblower (if the identity of the whistleblower is disclosed), collect relevant facts, and forward the case to the Audit Committee.

The Audit Committee may assign the Internal Audit Department or appoint a fact-finding committee, as appropriate, to investigate and verify the matter and provide updates to the whistleblower or complainant.

2) Fact verification

The assigned party or fact-finding committee will conduct a thorough investigation, analyze and evaluate the received information to determine the impact, and consider the proper handling procedures for each case. The findings must be reported to the Audit Committee for review.

If the investigation reasonably concludes that the accused party has committed a corrupt act, the Company will give the accused the opportunity to acknowledge the allegations and present additional evidence or information to prove their non-involvement.

If the accused is found guilty, whether a director, executive, or employee, the misconduct will be subject to disciplinary action in accordance with the Company's regulations. In cases where the corrupt act violates the law, legal penalties may also apply. The disciplinary decision of the Audit Committee shall be deemed final.

3) Summary and Reporting

The assigned department, internal auditor, or fact-finding committee shall prepare a summary report of all received reports concerning the Company and its subsidiaries.

In cases under consideration and/or under investigation, the findings and evidence shall be reported to the Audit Committee on a case-by-case basis, and the Audit Committee shall report to the Board of Directors every quarter.

Governance or Monitoring for Compliance with Code of Conduct

The Company determines that it is the duty and responsibility of every director, executive, and employee to acknowledge and strictly comply with the established Code of Conduct and working practices. Organizational executives shall oversee this compliance and ensure that employees under their supervision acknowledge, understand, and seriously adhere to the determined Code of Conduct

To maintain the relevance of the Code and ensure alignment with applicable laws, regulations, and evolving business practices, the Company shall review the Code of Conduct at least once a year.

This announcement is made for acknowledgment and strict compliance by all concerned.

Mr. Apisit Rujikeatkamjorn

Chairman

Sea Oil Public Company Limited

Ms. Neeracha Panboonhom

President and Chief Executive Officer

Sea Oil Public Company Limited