

STP&I PUBLIC COMPANY LIMITED

CODE OF BUSINESS CONDUCT

(This policy has been approved at the Board of Directors' Meeting No. 3/2023 on 10th March 2023)

Code of Business Conduct

The Board of Directors provided code of conduct for Directors, Management and employees for being the guidelines for Directors, Management and employees to abide, furthermore, the transaction will be transparent, righteous and integrity for stakeholders.

The business code of conduct has the detail as follows:

1. Integrity - To perform their duties and responsibilities in conformity with the rules of morality, established principles, fairness and righteousness.
2. Law Abiding – To comply with laws, rules and regulations in relation to the business operations.
3. Commitment to Excellence – To perform for excellence and to manage with knowledge and diligent.
4. Reputation and Morale - To be aware of the good reputation, pride and morale. And not involve in any actions that may result in destruction of the good relationship among them and that they will jointly carry out any necessary acts to prevent or correct improper behaviors of the other employees.
5. Accountability - To be liable to account for their actions and work enthusiastically, diligently, carefully and in full compliance with relevant policies, regulations and ethics.
6. Transparency - To disclose adequate and accurate information in accordance with supervision laws, regulations and corporate governance policy
7. Equitable Treatment – To treat all stakeholders, including shareholders, clients, employees, partners, creditors and debtors, as well as communities and the society as a whole in a fair and equitable manner in accordance with related rules and regulations.
8. Social and Environmental Responsibilities - To conduct business in a sustainable social responsibility and environmental and in full compliance with related principles, rules and regulations on social and environmental issues.
9. Safety and Occupational Health - To strictly comply with related laws, regulations and industrial safety standards. Furthermore, it is crucial to create safe working environment to ensure the well-being and healthiness of the employees.

10. Avoidance of Conflict of Interest - To conduct the business with care and integrity to the best benefit to the Company. Furthermore, the Company's organizational structure, responsibilities of the Board of Directors and balance of directors and management are to ensure that the conflict of interest will be managed properly including disclosure of the transactions.

Conduct for Directors of the Company

For the Company:

- 1) Perform duties based on the principle of integrity, ethics, and good corporate governance to the highest benefits of the Company.
- 2) Have responsibilities, commitments, and devotion to the duties of the Company's directors by applying knowledge, skills, and experiences for the management of the Company with their full capacity.
- 3) Ensure that the compliance with laws and regulations related to business operations. And adhere to the principles of good corporate governance.
- 4) Avoid any actions, which may cause any conflict of interests to the Company.
- 5) Avoid seeking any benefit by using the information, which the Company has not yet disclosed to the public.
- 6) Refuse to disclose any secret information of the Company to the third parties, particularly to competitors.
- 7) Avoid receiving or offering gifts and gratuities to competitors which may affect one's decisions when discharging duties.
- 8) Support the fight against corruption.
- 9) To recruit the management who qualified with proper knowledge, abilities, and experiences to the highest benefits of the Company.
- 10) Respect to the intellectual property rights of others including patents, copyrights, trademarks, and know-how, and shall not intentionally infringe or improperly use such intellectual property.

For the Shareholders:

- 1) Determine the policy of good corporate governance by taking account of the shareholders' rights; to promote the exercise of rights; and to refrain from violating, limiting, or depriving shareholders' rights.
- 2) Supervise the Company to disclose adequate, precise, complete, proper, and timely information.
- 3) Supervise equitable treatment to shareholders.

For Employees:

- 1) Give precedence to the policy on the development of knowledge, abilities, and potential of employees.
- 2) Supervise the compliance with the law and regulations relating to employees so that they shall be treated in a fair manner.
- 3) Give precedence to the treatment to employees with integrity and politeness, to respect the individualism and human dignity according to human rights, and to protect employees from direct and indirect discrimination of any kind, in particular as to race, religion, gender, age, or education.
- 4) Supervise the Company's business operations in accordance with the law, regulations, and criteria relating to the safety and occupational health so that employees shall have good environment.
- 5) Provide support to encourage employees to report or disclose potential corruption or violation of laws, code of conduct or policies of the Company, to file complaints regarding violation of rights, or to express their opinions regarding business operations and also providing the whistleblower protection policy.

For Clients:

- 1) Give precedence to quality services, honesty, and sincerity.
- 2) Give precedence to the policy on the disclosure of information relating to services correctly and completely.
- 3) Shall not disclose any secret information of the Client to the third parties without consent from the Client.

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- 4) Avoid seeking any benefit by using the information of the Client.

For Partners:

- 1) Give precedence to treat partners with honesty and sincerity.

For Creditors:

- 1) Give precedence to treat creditors with honesty and sincerity.

For Competitors:

- 1) Give precedence to treat with fair competition rules and regulations.
- 2) Shall not refrain from any actions, which may limit the fair competition.

For the Overall Society and the Environment:

- 1) Give precedence to the Company's business operations, which are in accordance with the law, regulations, and criteria relating to the environment.
- 2) Give precedence to the Corporate Social Responsibility, which are in accordance with the law, regulations, and criteria relating to the Corporate Social Responsibility.

Code of Conduct for the Management

For the Company:

- 1) Perform duties based on the principle of integrity, ethics, and good corporate governance to the highest benefits of the Company.
- 2) Have responsibilities, commitments, and devotion to their duties as the Management by applying knowledge, skills, and experiences for the management with their full capacity.
- 3) Avoid any action, which may cause any conflict of interests to the Company.
- 4) Avoid seeking any benefit by using the information, which the Company has not yet disclosed to the public.
- 5) Refuse to disclose any secret information of the Company to the third parties, particularly competitors.
- 6) Perform the fight against corruption.

- 7) Utilize the company resources more effectively can bring benefits to the Company.
- 8) Monitor the Company's performance regularly in order to achieve the objectives efficiently.
- 9) Respect to the intellectual property rights of others including patents, copyrights, trademarks, and know-how, and shall not intentionally infringe or improperly use such intellectual property.

For Employees:

- 1) Determine the policy and solid work plans to develop the knowledge, abilities, and potential of employees.
- 2) Adhere to the law and regulations that relating to employees strictly.
- 3) Give fair remunerations to employees in terms of wages and welfare.
- 4) Treat employees with integrity and politeness, to respect the individualism and human dignity in accordance with human rights, and protect employees from direct and indirect discrimination of any kind, in particular as to race, religion, gender, age, or education.
- 5) Protect personal data of employees. Employees' personal data disclosures to the public will be processed after the permission of the employee or the legal requirement only.
- 6) Behave themselves as role models in terms of code of conduct, and to promote the strict compliance among the management and employees.
- 7) Comply with the law, regulations, and criteria relating to safety and occupational health so that employees shall have good working environment.
- 8) Give opportunities to employees to acknowledge and comply with the Company's policies and action plans.
- 9) Give opportunities and listen to employees' complaints; and treat all employees fairly.
- 10) Provide a channel to report or disclose potential corruption or violation of laws, code of conduct or policies of the Company, to file complaints regarding violation of rights, or to express their opinions regarding business operations and also providing the whistleblower protection policy.

For Clients:

- 1) Render quality services with honesty and sincerity to clients.
- 2) Disclose accurate and complete information relating to services.
- 3) Give clients the opportunities to fully check the information relating services.
- 4) Give clients the opportunities to complain in case of defective services and to assume responsibilities for such defects.
- 5) Ensure that the compliance with all terms and conditions as agreed with the clients in an equitable manner. .
- 6) Aim for excellence and to improve the quality of services continuously in order to meet the clients' demands.
- 7) Protect clients' information; the clients' information disclosure to the public will be processed after the clients' permission.
- 8) Avoid disclosure of clients' business data to others to gain a improper personal or any associated person's benefits.

For Partners:

- 1) Treat partners with honesty and sincerity.
- 2) Ensure that the compliance with all terms and conditions as agreed with the partners in an equitable manner.
- 3) Protect partners' information; the partners' information disclosure to the public will be processed after the partners' permission.
- 4) Avoid disclosure of partners' business data to others to gain an improper personal or any associated person's benefits.

For Creditors:

- 1) Treat creditors with honesty and sincerity.
- 2) Ensure that the compliance with all terms and conditions as agreed with the creditors in an equitable manner.

For Competitors:

- 1) Ensure the compliance with the fair competition rules and regulations and omit an act of persecution to cause rivals to lose opportunity unfairly.

For the Society and the Environment:

- 1) Encourage employees to realize the significance of social and environmental responsibilities under systematic work plans, and to behave themselves as role models for all employees.
- 2) Supervise the Company's business operations strictly in accordance with the law, rules, and criteria relating to the environment.
- 3) Give precedence to the Corporate Social Responsibility, which are in accordance with the law, regulations, and criteria relating to the Corporate Social Responsibility.

Code of Conduct for Employees

- 1) Ensure the compliance with the Company's policies, rules, regulations, announcements, and notices strictly.
- 2) Ensure the compliance with the Company's strategic plans, as well as action plans.
- 3) Perform their duties with honesty, diligence, and devotion to the Company's affairs at their full capacity.
- 4) Persistently obey and comply with duties as assigned by the superior, such duties shall not contrary to the law, regulations, announcements, and notices of the Company.
- 5) Create and maintain the Company's images and good reputations to the public.
- 6) Refuse to disclose any secret information of the Company to the third parties, particularly to competitors.
- 7) Avoid taking any actions, which may cause any conflict of interests to the Company.
- 8) Avoid seeking any benefit by using the information, which the Company has not yet disclosed to the public.

- 9) Study and acquire knowledge, in order to develop them regularly for effective performance.
- 10) Treat clients, partners, and the related parties to the Company with politeness, respect, kindness, sincerity, and good relationship.
- 11) Treat colleagues with integrity and politeness, to respect the individualism and human dignity according to human rights, and protect employees from direct and indirect discrimination of any kind, in particular as to race, religion, gender, age, or education.
- 12) In case of corruptions, or actions in violation of the law and the Company's regulations and notices, employees shall report the related units immediately.
- 13) Create the unity among employees and prohibit any actions that may cause the disharmony in workplace.
- 14) Avoid bringing any weapons, hazardous substances, or any illegal objects into the compound of the working area.

Best Practices for Stakeholders Policy

The Company has established best practices toward its stakeholders, including clients, business partners, competitors, government agencies, employees, society and creditors. It is the duties and responsibilities of the directors, management and all employees to be aware of and strictly comply with the established best practices, which are available in the Work Regulations of the Company.

Best Practices toward Clients

- 1) The company's businesses are engineering services, fabrication and construction services with an acceptable international standard at a fair price.
- 2) The company aimed to deliver construction projects with quantity, quality, and price as agreed upon dealing and to be responsible for safely working environment.
- 3) The company must provide an adequate company's information and company's services to clients and must not refrain from any actions, which may limit the rights of the clients.

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- 4) The company must treat and provide services equally to all clients with kindness and hospitality.
 - 5) The company must omit to perform any acts to control the decisions of the clients.

Best Practices toward the Competitors

- 1) The company must strictly abide to laws, regulations and other related guidelines of bidding and proposals.
- 2) The company must fairly compete with other competitors by omit an act of persecution to cause rivals to lose opportunity unfairly.
- 3) The company must not violate other competitors' privacy of information.
- 4) Board of Directors, Management, and employees of the company must beware of the communication between competitors by omit to reveal the confidential information of the company.

Best Practices toward Government Organizations

- 1) The company must abide by laws, regulations, and guidelines that related to the business.
- 2) Any acts that the company coordinates with the government organizations must be transparent, honest, and fair including the omission of receiving and offering customary gifts, assets or other benefits to the officers.
- 3) The company encourages its employees to support and exercise their political rights with the government organizations.

Best Practices toward Employees

- 1) The company must treat its personnel regarding to the human rights by must not act any acts that violate the human rights including human dignity and personal information as stated in the laws.
- 2) The company must treat its people equally by providing rights and creativity in working abides by laws and policy of the company.

- 3) The company must provide the reasonable compensation like salaries, bonuses, welfares, and provident funds including the training courses for improving their abilities to work like seminars, university education, and trainings.
- 4) The company must provide the channel for advisory or sharing any obstacles from working for example, working atmosphere, any acts that against the rules and regulations of the company, or any act that leads to corrupt and criminal. The employees can appeal and be advised freely directly to the supervisors, management or through the providing channel.
- 5) The company supports its people to perform their duties to the best of their abilities with integrity and fairness in accordance with the policy, code of conduct and the company's regulations.

Best Practices toward Society and Environment

- 1) The company must operates by having social and responsibility awareness and adhere to the laws, guidelines and regulations of the business. The company coordinates with other related organizations to create creativities for communities.
- 2) The company must concern with the job hiring and improving skilled labor to people who lives in the communities where jobsites of the company is located.
- 3) The company must support any operations that violate human rights.
- 4) The company must strictly concern to the non-infringement of intellectual property by not violate any patents of other people nor other businesses.
- 5) The company concerns to the importance of natural resources and environment, therefore, announced to every jobsites to seriously adhere to the laws, rules and regulations that related to the natural resources and environment in order to prevent making an effect to society, environment, and community. The company also aware of natural resources and energy usage by providing the policy and guidelines of natural resources and energy usage for employees to adhere strictly.
- 6) The company must force every workplace to operate in compliance with health, safety, and environmental policy to ensure the employees to have the best and safety workplace.

Best practices toward Partners

- 1) The procurement process of the company must be fair, righteous and transparent. The procurement process must be acted in accordance with the procurement policy and all vendors must be treated equally and accurately.
 - 2) The company must keep the information of its partners confidentially and must not reveal such information to others for benefits.
 - 3) When contracting with trading partners, the company must retain document relevant to fairness without any act that limit the rights of partners and relevant to contract making between the company and partners.
 - 4) Partners selection guidelines are considered through 2 major terms as follows;
 - 4.1 Expertise, experiences, and quality of work
 - 4.2 Reliable and strong financial
- 1) Profile that related to claimants and legal cases of manpower or human rights violation.

Best practices toward Creditors

- 1) The company must stringently to the contract between creditors and the company both in terms of payment, loans, interests, and other conditions.
- 2) The company must report the company's financial position with accuracy, adequate and punctual to creditors.
- 3) The company must inform creditors in advance if terms and conditions in the contracts/agreements cannot be observed.

The Acknowledgement and Conformity to the Code of Conduct

The Board of Directors, Management and employees must adhere that they have understood the code of conduct as working guidelines with the aim of preserving the company's good corporate governance, code of conduct, and excellent management. The company posts the code of conduct on both the company's website www.stpi.co.th. The code of conduct has been continuously communicated to the Board of Directors, Management and employees through orientation such as training courses, in-house training courses, and employees meet executives program etc.