

## Code of Conduct for Business Partners

**Asset Five Group Public Company Limited**

- Translation -

### **Definitions**

|                               |          |                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Company / Organization        | refer to | Asset Five Group Public Company Limited.                                                                                                                                                                                                                                                                                                          |
| Subsidiary                    | refer to | Any company or legal entity in which Asset Five Group Public Company Limited holds, directly or indirectly, more than fifty percent (50%) of the voting rights.                                                                                                                                                                                   |
| Asset Five Group or the Group | refer to | 1. Asset Five Group Public Company Limited; and<br>2. its subsidiaries.                                                                                                                                                                                                                                                                           |
| The Board of Directors        | refer to | The directors of Asset Five Group Public Company Limited.                                                                                                                                                                                                                                                                                         |
| Executives                    | refer to | The Chief Executive Officer (CEO) and the next four highest-ranking executives following the CEO, including all persons holding equivalent positions to the fourth-ranking executive, as well as executives in accounting or finance functions at the level of department head or higher, or equivalent.                                          |
| Employee                      | refer to | Any employee of the Company and its subsidiaries, including probationary employees, permanent employees, and employees engaged under fixed-term employment contracts.                                                                                                                                                                             |
| Key Stakeholders              | refer to | Shareholders and investors, employees, customers, suppliers/business partners, regulatory authorities and government agencies, the media, and communities, society and the environment.                                                                                                                                                           |
| Supplier                      | refer to | Any external person or entity that provides goods or services to the Company and its subsidiaries, including vendors, contractors, subcontractors, consultants, and any contractual counterparties involved in the business operations of the Company and its subsidiaries. This also includes business partners, associates, and joint ventures. |

## Purpose

Asset Five Group Public Company Limited (the “Company”) and its subsidiaries (collectively, the “Group”) are committed to fostering strong and sustainable relationships with its business partners (“Suppliers”) and continuously enhancing business processes through collaboration to create long-term shared value. The Group conducts its business with honesty, transparency, ethics, and integrity, while taking into consideration both the positive and negative impacts that may affect its key stakeholders, based on the principles of Environmental, Social and Governance (ESG).

Accordingly, the Group has established this Supplier Code of Conduct to serve as a guideline for Suppliers throughout the business relationship. The Group encourages, supports, monitors, and periodically evaluates Suppliers to ensure strict compliance with this Supplier Code of Conduct and the applicable standards and requirements. The Group expects that adherence to the principles outlined in this Supplier Code of Conduct will strengthen operational efficiency between the parties, enhance confidence in business operations, and contribute to sustainable business growth and long-term development.

## Policy

Asset Five Group Public Company Limited (the “Company”) and its subsidiaries (collectively, the “Group”) place great importance on selecting Suppliers that conduct their business with honesty, integrity, and a good reputation, and possess appropriate experience and expertise in their respective businesses, as well as sound financial standing. Suppliers must also have no record of fraud or corruption and must comply with all applicable laws and regulations governing their business operations. The Group is committed to ensuring that business relationships between the Company and its Suppliers are conducted in a proper, transparent, and ethical manner, in full compliance with applicable laws and regulations, while upholding social and environmental responsibility and working together towards sustainable development.

## Guidelines

### Business Ethics

In conducting business, Suppliers shall uphold ethical business practices, honesty, integrity, and fairness towards all stakeholder groups. Suppliers shall strictly comply with applicable laws, regulations, governmental requirements, and other relevant requirements, and shall not participate in any form of fraud or corruption.

#### 1. Compliance with Laws and International Standards

- Suppliers shall comply with all applicable laws, regulations, requirements, and relevant international standards.

#### 2. Conducting Business with Integrity

- Suppliers shall conduct their business in a lawful, transparent, and ethical manner and in compliance with applicable laws and regulations.
- Suppliers shall accurately, completely, and transparently disclose information as required by applicable laws, without concealment.
- Suppliers shall permit the Company or authorized parties to inspect relevant information or other related matters, where appropriate.

#### 3. Fair Competition

- Suppliers shall compete fairly and treat competitors in accordance with the principles of fair competition, without taking unfair advantage of others.
- Suppliers shall not obtain competitors' confidential information through dishonest or inappropriate means.
- Suppliers shall not engage in price fixing or any practice that creates an unfair competitive advantage.

#### 4. Anti-Bribery and Anti-Corruption

- Suppliers shall not engage in any form of bribery, whether monetary or non-monetary, for the benefit of themselves or any related individual or group.
- Suppliers shall not solicit, accept, offer, or promise to give any gifts, assets, or other benefits to any related individual or group.

## 5. Conflict of Interest

- Suppliers shall not seek any improper benefit arising from their relationship with the directors, executives, or employees of the Company and its subsidiaries.
- Suppliers shall not improperly seek personal benefits or provide undue advantages to related persons through their position, duties, or opportunities arising from conducting business with the Group.
- Suppliers shall cooperate with the Group in complying with the Group's No Gift Policy and any requirements under the Anti-Corruption Policy.

## 6. Personal Data Protection

- Suppliers shall protect customers' confidential information and shall not use such information for their own benefit or for the benefit of any other person.

## 7. Use of Inside Information

- Suppliers shall maintain the confidentiality of inside information received from the Group and shall not disclose such information to any unrelated person for their own benefit or for the benefit of any other person.
- Before commencing any business engagement, Suppliers shall enter into a written confidentiality agreement with the Group, under which they shall protect and maintain the confidentiality of the Group's inside information, including after the business relationship has ended.

## 8. Respect for Intellectual Property

- Suppliers shall respect the intellectual property rights of others and shall not infringe upon such rights.
- Suppliers shall enter into a written agreement on the protection of intellectual property, under which they shall not disclose or infringe upon the intellectual property rights of the Group during any business engagement involving the exchange of intellectual property.

## 9. Information Disclosure

- Suppliers shall disclose their information as required by applicable laws.
- Suppliers shall cooperate in providing information to the Group for the preparation of significant reports and disclosures to key stakeholders.

## 10. Business Transactions

- Suppliers shall conduct transactions with the Group in strict accordance with the procedures prescribed by the Company, clearly and accurately explaining all transaction details, preparing all required supporting documents, and submitting payment requests promptly.
- Suppliers shall maintain complete financial records and other relevant documents to ensure transparency and enable verification of business transactions.

## 11. Sustainable Development between Suppliers and the Group

- The Group welcomes opinions, suggestions, and complaints from Suppliers and encourages them to submit such feedback through the available communication channels. The Group will use such feedback to continuously improve and strengthen its collaboration with Suppliers, to achieve sustainable development together.

## Human Rights

### 12. Compliance with Labour Laws and Human Rights Principles

- Suppliers shall conduct their business without the use of any form of forced labour, including physical abuse, coercion, intimidation, unlawful confinement, human trafficking, corporal punishment, mental abuse, or any other form of abuse or violence.
- Suppliers shall not employ illegal labour. Where migrant or foreign workers are employed, Suppliers shall obtain the required permits and register such employment with the relevant government authorities in accordance with applicable laws.
- Suppliers shall respect workers' rights to freedom of association, collective bargaining, annual leave, and statutory holidays as required by applicable laws.
- Suppliers shall not employ child labour below the minimum legal working age and shall under no circumstances employ any person under the age of 18 in hazardous workplaces or at any construction site ("Construction Site") of the Group.

*\*\*The Group reserves the right to terminate its business relationship with any Supplier immediately if it is found, based on verified facts, that the Supplier employs child labour. In addition, if the Group becomes aware that a Supplier has violated the rights, freedoms, or welfare of children, which constitutes a breach of this Supplier Code of Conduct, the Group reserves the right to impose appropriate measures against such Supplier.*

- The Company and its subsidiaries adopt a Zero Tolerance approach to all forms of corruption and human rights violations. Suppliers shall conduct their business with transparency, comply with applicable laws, and refrain from engaging in any activities that violate this Supplier Code of Conduct. If any violation is identified, the Company reserves the right to take legal action or immediately terminate the business relationship. The Company shall conduct a fair fact-finding process and provide the Supplier with an opportunity to present explanations before deciding to impose any disciplinary measures or initiate legal proceedings, in accordance with the principles of good corporate governance and fairness to all stakeholders.

### 13. Compensation and Employment

- Suppliers shall ensure that employees are entitled to leave and holidays in accordance with applicable labour laws.
- Suppliers shall provide fair wages and employee benefits in compliance with applicable laws, particularly with respect to minimum wages and overtime pay.
- Suppliers shall not terminate employment without justifiable cause. Any termination of employment shall be carried out only in accordance with the procedures prescribed by applicable laws.
- Suppliers shall not require employees to work beyond the maximum working hours permitted by applicable laws.
- Suppliers shall provide employees with fair and appropriate wages or remuneration commensurate with the nature of the work and working hours and shall provide all employment benefits required by applicable laws.

### 14. Equal Treatment of Workers

- Suppliers shall treat employees fairly and equally and promote awareness of human rights, without discrimination on the grounds of race, nationality, gender, gender identity, age, skin colour, religion, place of origin, marital status, physical condition, expression of opinions, or social status.

## Quality Management

### 15. The Group's Quality Management System

- Suppliers shall study, understand, and acknowledge the Group's **A5 Quality Management** system through the operational manuals provided by the Group and shall comply with the prescribed standards and procedures.

**16. Delivery of Goods or Services**

- Suppliers shall deliver goods or services accurately, completely, and within the agreed timeframe.
- Suppliers shall accurately communicate, record, and report quality-related information and maintain proper records of important documents, including contracts, agreements, work plans, and financial documents, in an orderly manner so that they are available for verification when the Group conducts inspections of the delivered goods or services.

**17. Corrective Actions for Non-conformities**

- If a Supplier causes or identifies any defects or non-conformities relating to goods or services after delivery, the Supplier shall fully cooperate with the Group in investigating the matter and promptly take corrective actions without delay.

**Occupational Health and Safety****18. Workplace Environment**

- Suppliers shall comply with applicable occupational health and safety laws, regulations, and government requirements and shall regularly inspect workplace health and safety conditions.
- Suppliers shall maintain appropriate occupational health and safety standards throughout their operations to ensure a safe and healthy working environment while minimizing impacts on society and the environment.
- Suppliers shall maintain a safe and healthy workplace and establish appropriate measures, rules, and regulations to ensure that employees strictly comply with occupational health and safety requirements to prevent or reduce workplace accidents and health risks.
- Suppliers shall provide all employees with appropriate personal protective equipment (PPE) as required by law and regularly monitor its proper use in the workplace.
- Suppliers shall establish effective measures and emergency response plans for workplace accidents and emergency situations.
- Suppliers shall not neglect or ignore any unsafe acts or unsafe conditions in the workplace that may pose risks to employees.
- Suppliers shall regularly provide occupational health and safety training to their employees and workers.



## 19. Business Continuity

- Suppliers shall establish appropriate measures or business continuity plans to effectively respond to emergencies.
- Suppliers shall conduct business risk assessments, particularly risks relating to employees, production activities, and any other risks that may affect their ability to produce and deliver goods or services, to establish appropriate preventive and contingency measures.
- Suppliers shall provide training to employees and workers on safety measures and emergency response procedures to ensure appropriate and timely actions in the event of accidents or other emergencies.

## 20. Performance Monitoring

- Suppliers shall accurately and completely record all occupational health and safety complaints relating to their operations with the Group and shall immediately report any incidents that may affect the continuity of business operations between the parties.
- Suppliers shall systematically maintain records of workplace accidents and work-related injuries in compliance with applicable laws, regulations, and requirements and shall provide such information to the Group for reporting occupational health and safety performance to stakeholders.

## Environment / Local Communities / Sustainable Development

### 21. Environmental Management at the Workplace

- Suppliers shall strictly comply with applicable environmental laws, regulations, and government requirements and continuously improve their environmental management systems beyond the minimum legal requirements.
- Suppliers shall establish effective measures to prevent, mitigate, and minimize environmental impacts arising from production, storage, transportation, and disposal processes throughout the life cycle of goods and services.
- Suppliers shall avoid the use of hazardous materials and chemicals or substances that are legally prohibited or restricted. Where such materials or chemicals are necessary for production, Suppliers shall implement appropriate measures to prevent and mitigate their impacts.

- Suppliers shall encourage employees to use natural resources efficiently and ensure that their business operations and activities do not cause adverse impacts on the environment or surrounding communities.
- Suppliers shall regularly communicate and promote environmental responsibility among employees and subcontractors.
- Suppliers shall strive to reduce adverse environmental impacts and adapt their business operations to climate change through continuous business improvement and the development of innovative products and services.
- Suppliers are encouraged to cooperate in climate change mitigation initiatives, such as improving energy efficiency, reducing carbon emissions, managing waste, and promoting sustainable water use.
- The Company may establish a **Sustainable Partner Award** to recognize Suppliers that continuously comply with this Supplier Code of Conduct.

## 22. Sustainable Business Development

- Suppliers are encouraged to cooperate with the Company in continuously improving operational efficiency and promoting innovation through the exchange of knowledge, experience, and best practices.
- Suppliers are encouraged to promote business practices that take into consideration Environmental, Social and Governance (ESG) principles to achieve stable and sustainable growth throughout the value chain of both parties.
- Suppliers are encouraged to cooperate in developing **ESG Data**, such as information relating to energy consumption, greenhouse gas emissions, waste management, and social contribution activities, for use in the Company's Sustainability Report.
- Suppliers are encouraged to establish an ESG risk management system covering environmental, social, and governance risks, including risks relating to illegal labour, corruption, regulatory non-compliance, and environmental impacts, together with appropriate preventive measures and contingency plans.

### 23. Performance Monitoring

- Suppliers shall accurately and completely record all environmental complaints relating to their operations with the Group and shall immediately report any environmental incidents that occur.
- Suppliers shall systematically maintain records of environmental impact statistics relating to their operations with the Group in accordance with applicable laws, regulations, and requirements, and shall provide such information to the Group for reporting environmental performance to stakeholders.

### 24. Supply Chain Cooperation

- Suppliers shall encourage their suppliers and subcontractors to comply with the principles set forth in this Supplier Code of Conduct and adopt such principles as the standard for conducting business throughout the supply chain.

## Supplier Assessment

### 25. Business Partner Assessment

- The Company shall periodically assess its Suppliers based on Environmental, Social and Governance (ESG) criteria to ensure their continued compliance with this Supplier Code of Conduct. Where any non-compliance is identified, the Company may issue a warning, require corrective actions, or terminate the business relationship, as appropriate.

## Complaints, Whistleblowing and Feedback

### 26. Complaint, Whistleblowing and Feedback Channels

The Group provides Suppliers with channels to submit suggestions, inquiries, whistleblowing reports, or complaints regarding any conduct that may violate this Supplier Code of Conduct through the following channels:

#### **Company Website**

[www.assetfive.co.th](http://www.assetfive.co.th)

<https://www.assetfive.co.th/contact-us/> (Complaint Channel) *(Submitted directly to the Company Secretary)*

<https://investor.assetfive.co.th/th/corporate-governance/whistleblowing-channel>

(Whistleblowing Channel)

**To:**

**Audit and Risk Management Committee, Asset Five Group Public Company Limited**

**Postal Address**

199 S-OASIS Building, 12th Floor, Units 1210, 1211 and 1212, Vibhavadi Rangsit Road, Chomphon Subdistrict, Chatuchak District, Bangkok 10900, Thailand

**E-mail**

E-mail: ac@assetfive.co.th

**Telephone**

Tel. +66 2-026-3512

**27. Effective Date**

This Code of Conduct for Business Partners shall become effective on 13 November 2024. The Company shall review this Code annually or whenever significant changes occur.

**Policy Review**

The Company shall review this Code of Conduct for Business Partners at least once a year or whenever there are significant changes.

This Code of Conduct for Business Partners was revised for the first time and reviewed by the Board of Directors at Meeting No. 5/2025 held on 12 November 2025 and became effective on 12 November 2025.

Announced on 12 November 2025

***-Manop Bongsadadt-***

(Associate Professor Manop Pongsadadt)

Chairman of the Board of Directors

Asset Five Group Public Company Limited

### Acknowledgement of Commitment

“All business partners acknowledge and agree to comply with this Supplier Code of Conduct in order to jointly promote transparency and sustainable development throughout the Group's supply chain.”

### Supplier Acknowledgement and Acceptance

**Company Name:** .....

**Address:**

.....

.....

**Signed:** .....

( ..... )

Company Seal (if any)

**Position:** .....

**Date:** .....