

B U S I N E S S C O D E O F C O N D U C T

COUNTRY GROUP DEVELOPMENT PUBLIC COMPANY LIMITED

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TABLE OF CONTENTS

1. INTRODUCTION 3

2. DEFINITIONS 3

3. OBJECTIVES 3

4. FUNDAMENTAL PRINCIPLES 3

5. LEGAL AND REGULATORY COMPLIANCE 4

6. ANTI-FRAUD AND ANTI-CORRUPTION 4

7. TREATMENTS OF STAKEHOLDERS 4

7.1 TREATMENTS OF SHAREHOLDERS..... 4

7.2 TREATMENTS OF EMPLOYEES 5

7.3 TREATMENTS OF PARTNERS 5

7.4 TREATMENTS OF CUSTOMERS 5

7.5 TREATMENTS OF BUSINESS PARTNERS..... 5

7.6 TREATMENTS OF CREDITORS 5

7.7 TREATMENTS OF COMPETITORS..... 5

7.8 TREATMENTS OF GOVERNMENT AGENCIES..... 5

7.9 TREATMENTS OF COMMUNITY AND SOCIETY 5

7.10 TREATMENTS OF ENVIRONMENT 5

8. CONFLICT OF INTEREST 5

9. INFORMATION MANAGEMENT AND CONFIDENTIALITY 6

9.1 USE OF INSIDER INFORMATION 6

9.2 PERSONAL DATA PROTECTION 6

10. DEDICATION, PRUDENCE AND RESPONSIBILITY 7

10.1 HUMAN RIGHTS 7

10.2 SAFETY, OPERATIONAL HEALTH AND ENVIRONMENT OF THE WORKPLACE..... 7

11. REPORTING AND WHISTLEBLOWING 7

1. INTRODUCTION

Country Group Development Public Company Limited (“**Company**”) is formally committed to the principles of good corporate governance and the maintenance of a high-integrity business environment, therefore, the Company’s Business Code of Conduct constitutes the primary regulatory framework governing the ethical and professional obligations of the Company, designing to ensure that all business operations are executed in strict accordance with applicable laws, statutory regulations, and the Company’s sustainability mandates. This Business Code of Conduct serves as a binding guideline for the Board of Directors, executives, and all personnel to uphold the Company’s fiduciary responsibility toward its stakeholders and shareholders.

2. DEFINITIONS

Company	means	Country Group Development Public Company Limited
Board of Directors	means	The Board of Directors of the Company
Directors	means	Directors of the Company
Executives	means	Chief Executive Officer, first 4 executives succeeding Chief Executive Officer and every person holding the position equivalent to the fourth rank, including person holding executive position in Accounting or Finance Department whose rank is not lower than departmental manager, pursuant to the definitions of the SEC Office
Employees	means	The Company’s and its subsidiaries’ employees
SET	means	Stock Exchange of Thailand
SEC Office	means	Office of Securities and Exchange Commission
PDPA Act	means	Personal Data Protection Act B.E. 2562

3. OBJECTIVES

The Company’s Business Code of Conduct is established to ensure that the businesses of the Company and its subsidiaries are operated with unwavering transparency, integrity, and full compliance with legal frameworks. By aligning business practices with corporate governance principles, the Company aims to deliver long-term value to all stakeholders while contributing sustainable growth.

4. FUNDAMENTAL PRINCIPLES

The Company has formulated the Business Code of Conduct for all Directors, Executives and Employees of the Company and its subsidiaries to strictly uphold and comply. It also provides a guideline for good business conduct as follows :

- 1) Legal and regulatory compliance : to perform all duties in strict accordance with applicable laws, the Company’s Articles of Association, resolutions of the Board of Directors and shareholder’s meeting, and the corporate governance principles.
- 2) Anti-fraud and anti-corruption : to strictly prohibit all forms of fraud, bribery, and corruption in every business activity, maintaining a zero-corruption policy toward any act of dishonesty. Directors, Executives, and Employees are required to perform their duties with absolute transparency and accountability.
- 3) Treatment of Stakeholders : to treat all stakeholders with fairness and transparency, aiming to deliver long-term value through business practices rooted in unwavering integrity.
- 4) Conflict of interest : to remain free from any direct or indirect interests or activities that conflict with the Company's interests, and to refrain from exploiting one’s corporate position or information for personal gain.
- 5) Information management and confidentiality : to safeguard the Company’s intellectual property and confidential information, while strictly refraining from the misuse of inside information for personal gain or the benefit of others.

- 6) Dedication, prudence and responsibility : to execute duties with full capability and professional care, ensuring that business is conducted with respect for human rights and a commitment to safety, occupational health, and the environment.

5. LEGAL AND REGULATORY COMPLIANCE

The Company is committed to conducting its business affairs with the highest standards of integrity and in full transparency, ensuring strict adherence to all applicable laws, statutes, rules, and regulatory frameworks across all jurisdictions of operation. It is the fundamental duty of all Directors, Executives, and Employees to uphold the following principles of Business Code of Conduct :

- 1) All personnel are mandated to proactively study, understand, and remain apprised of the specific laws, ministerial regulations, notifications, and internal operating procedures pertinent to their respective roles and responsibilities. Precise execution of duties must be performed in absolute compliance with these legal instruments.
- 2) In the expansion of the Company's investment and operational footprint, the Company shall acknowledge and accord due respect to the local traditions, social norms, and cultural values of each respective territory, provided such customs do not contravene statutory requirements.
- 3) The Company strictly prohibits any act that facilitates, assists, or encourages the evasion or breach of applicable laws, regulatory orders, or internal corporate mandates.
- 4) Upon the discovery or reasonable suspicion of any act constituting a breach or circumvention of legal or corporate regulations, personnel are obligated to report such matters immediately. Notifications shall be directed to an immediate supervisor, the designated compliance officer, or submitted through the Company's whistleblowing channels at the earliest opportunity.

6. ANTI-FRAUD AND ANTI-CORRUPTION

The Company operates its business with unwavering integrity, good faith, and commitment to ethical conduct, transparency, social responsibility, and the well-being of all stakeholders, while strictly adhering to principles of good corporate governance. Central to these principles is a staunch rejection of any form of corruption, whether it be direct or indirect. Recognizing the paramount importance of promoting integrity and transparency within its operations, the Company has instituted robust policy and guidelines to cultivate a culture of integrity among all personnel and ensure compliance with laws and regulations. Additionally, the Company has provided a whistleblowing channel to enable its personnel or stakeholders to report any instances of corruption. The Company commits to ensure that such whistleblower shall not face demotion, adverse consequences, or penalties for refusing to engage in bribery, even if it results in missed business opportunities. Moreover, the Company continually monitors and evaluates the implementation of its Anti-Fraud and Anti-corruption Policy to enhance prevention measures.

All Directors, Executives, and Employees of the Company and its subsidiaries shall be required to acknowledge, understand, and adhere to the guidelines, practices, and conditions outlined in the Anti-Fraud and Anti-corruption Policy, to ensure that operations and decisions made by Directors, Executives, and Employees align with the Company's policies. The Company strictly prohibits Directors, Executives, and Employees, as well as those of its subsidiaries, from engaging in or supporting any acts of corruption.

7. TREATMENTS OF STAKEHOLDERS

7.1 TREATMENTS OF SHAREHOLDERS

The Company covenants to foster sustainable long-term value creation and to consistently furnish optimal returns on investment for the benefit of its shareholders, placing paramount emphasis on transparent disclosure and unwavering credibility. Furthermore, the Company shall adhere strictly to the principle of equity and diligently safeguard shareholders' interests by establishing and enforcing rigorous procedures designed to prohibit the misuse of material non-public information for the personal pecuniary gain of any director or employee, and shall not engage in any transaction constituting a conflict of interest.

7.2 TREATMENTS OF EMPLOYEES

Employees shall be encouraged to pursue professional development to ensure optimal operational efficiency. The Company provides equitable and appropriate employment conditions, along with a merit-based system for advancement. Furthermore, the Company maintains a safe working environment in compliance with established standards.

7.3 TREATMENTS OF PARTNERS

The Company shall collaborate with partners in professional and transparent manners for its mutual best interest.

7.4 TREATMENTS OF CUSTOMERS

The Company commits to providing services in accordance with contractual agreements and recognizes the paramount importance of prioritizing customer relationships through the establishment and maintenance of positive and ongoing engagement.

7.5 TREATMENTS OF BUSINESS PARTNERS

Company shall treat all the partners equally, fairly and keep confidentiality including create good relationship and benefit with partners.

7.6 TREATMENTS OF CREDITORS

The Company shall treat creditors with fairness according to the debt hierarchy and in line with relevant contracts and the law, particularly regarding guarantee conditions, capital management, and default prevention measures.

7.7 TREATMENTS OF COMPETITORS

The Company is committed to fair competition and treats all competitors with equality, respect, and professionalism. This includes refraining from entering into anti-competitive agreements or monopolies that restrict market competition, and strictly prohibiting the acquisition of competitors' confidential information through dishonest or unethical means.

7.8 TREATMENTS OF GOVERNMENT AGENCIES

The Company complies with all relevant laws, criteria, rules and regulations in the related agencies.

7.9 TREATMENTS OF COMMUNITY AND SOCIETY

The Company acknowledges the importance of supporting activities that promote quality of life and cultivate a spirit of social responsibility among Employees at all levels, thereby contributing to the development of the community, society, and environment.

7.10 TREATMENTS OF ENVIRONMENT

The Company encourages the Employees to acknowledge the environment preservation and creates the policy to develop the project under the Environmental Impact Assessment (EIA).

8. CONFLICT OF INTEREST

The Company shall uphold principles of fairness, transparency, prudence, reliability, and unwavering integrity in all its business activities. This includes prioritizing credibility and maximizing organizational benefits while considering the interests of all stakeholders, with a steadfast commitment to preventing personal interests from influencing the performance of duties or decisions that could potentially lead to conflicts of interest or benefit or harm to the

Company. In such case, all Directors, Executives, and Employees shall refrain from engaging in business activities that compete with the Company or involve connected transactions that could give rise to conflicts of interest.

In order to promote transparency and prevent conflict of interest, the Company requires Directors, Executives, and designated persons to disclose any potential conflicts of interest to the Board of Directors through the Company Secretary. Additionally, in compliance with regulations set forth by the SEC Office, they are obligated to report their securities holdings of Company to the Board of Directors. Furthermore, individuals with vested interests in transactions or those potentially facing conflicts of interest with the Company shall be prohibited from expressing opinions or voting on related agenda items during the Board of Directors' meetings and/or shareholder's meetings.

Moreover, the Company has established procedures for approving related party transactions or transactions with potential conflicts of interest. These procedures entail disclosing information such as the names of related parties and their relationships, pricing policies, transaction values, and the opinions of Directors involved in the transactions. This disclosure shall be conducted in accordance with notifications issued by regulatory bodies such as the SET and the SEC Office, ensuring equitable benefits for all shareholders.

9. INFORMATION MANAGEMENT AND CONFIDENTIALITY

9.1 USE OF INSIDER INFORMATION

To foster equality and fairness among all shareholders and prevent the exploitation of non-public information for personal or unlawful gain, the Board of Directors has established a comprehensive policy governing the control of insider information and the trading of Company's securities, which is disseminated to all Directors, Executives, and Employees for acknowledgement and compliance. All personnel shall be strictly prohibited from utilizing material, unpublished insider information for their own benefit or the benefit of others, while Directors and Executives are further obligated to report their securities holdings, including those of their spouses and minor children. To ensure ongoing oversight, the Company Secretary consolidates this securities holding data and maintains a strict blackout period where Directors, Executives, and designated persons must abstain from any trading activities at least 30 days prior to the public disclosure of financial statements and for at least 24 hours thereafter, or during any other period deemed appropriate by the Company, furthermore, any director, executive, or employee intending to trade Company's securities must notify the Board of Directors or a designated person at least 1 day in advance, supported by regular internal communications and educational initiatives designed to ensure rigorous compliance with these preventive measures and ethical standards.

9.2 PERSONAL DATA PROTECTION

In adherence to the PDPA Act, the Company has instituted a comprehensive personal data protection policy to delineate the roles and responsibilities of its personnel involved with personal data usage, while fostering an understanding of key data security principles and practices across all levels of the organization. The primary aim was to ensure that personal data shall be managed in full compliance with legal requirements, mitigating any risks of data leakage or breach. The policies and principles for managing personal data have been established and implemented throughout the organization. Furthermore, processes for the collection, use, and disclosure of personal data from various data subjects through diverse channels have been meticulously defined, in strict accordance with the provisions of the PDPA Act. The Company pledges to safeguard the personal data of all stakeholders, including but not limited to individuals interested in the projects, customers, buyers, renters, sales agents of the Company's projects, candidates, Employees, Directors, shareholders, debenture holders, investors, partners, business contacts, and other information owners.

The Company has formulated detailed principles governing various aspects of personal data management, including procedures for data amendment requests, data retention periods, owner's rights, withdrawal of consent, data breach management, information security, and inspection and evaluation. These measures shall be designed to ensure that the handling of personal data remains fully compliant with the PDPA Act.

10. DEDICATION, PRUDENCE AND RESPONSIBILITY

10.1 HUMAN RIGHTS

The Company is founded upon the fundamental conviction that all human beings possess inherent dignity and equal rights, necessitating a business model that integrates economic growth with the advancement of social and environmental welfare. This commitment is institutionalized through strict adherence to international benchmarks, including the International Bill of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the United Nations Guiding Principles on Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC) and the Children’s Rights and Business Principles.

In accordance with these standards, the Company maintains a professional environment characterized by fairness and equality, ensuring that all workplaces remain free from any form of prejudice, discrimination, or harassment. Consequently, every employment-related decision, ranging from recruitment and hiring to termination and retirement, must be based strictly on lawful and objective criteria, with total disregard for race, gender, nationality, religion, age, disability, socioeconomic status, or educational background. The Company adopts a zero-tolerance approach toward any conduct that undermines individual dignity, whether directed at internal personnel or external stakeholders. By upholding these principles, the Company mandates that all professional interactions be conducted with impartiality and propriety, thereby fostering an inclusive organizational culture that respects the inherent worth of every human being.

10.2 SAFETY, OPERATIONAL HEALTH AND ENVIRONMENT OF THE WORKPLACE

The Company recognizes the provision of a safe and healthy working environment as a core institutional responsibility and a fundamental right for all personnel. This commitment is operationalized through a comprehensive safety management framework designed to meet or exceed all applicable legal requirements and industry standards. By fostering an organizational culture of vigilance and proactive risk mitigation, the Company mandates that Employees at every level, alongside contractors and external partners, actively participate in accident prevention and hazard identification protocols. These efforts extend beyond internal operations to ensure the well-being of surrounding communities and the preservation of the local environment. With the overarching objective of achieving a zero-accident target, the Company continuously evaluates its safety procedures and infrastructure to eliminate workplace hazards, thereby ensuring that operational excellence is always balanced with the highest standards of occupational health and environmental stewardship.

11. REPORTING AND WHISTLEBLOWING

The Company provides formal mechanisms for the submission of reports concerning suspected misconduct, fraudulent activity, or any actions that constitute a violation of the Business Code of Conduct and applicable statutory regulations, whereby, the whistleblower may utilize the following authorized channels to report concerns :

Email : whistleblowing@cgd.co.th
Post : Chairperson of the Board of Directors
Country Group Development Public Company Limited,
898 Ploenchit Tower, 20th Floor, Ploenchit Road,
Lumpini Sub-district, Pathum Wan District, Bangkok, 10330
Company website : www.cgd.co.th

-Signature- Chairman of the Board of Directors
(Mr. Vikrom Koombirochana)