

MCOT Public Company Limited

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Regulations of MCOT Public Company Limited
Re: Code of Integrity, Ethics, and Conduct, B.E. 2567 (2024)

Whereas Section 76, paragraph three of the Constitution of the Kingdom of Thailand, B.E. 2560 (2017) prescribes that “The State should ensure that there are ethical standards available so that government agencies can use them as the basis for prescribing a code of ethics for state officials in that particular agency, which shall not be lower than the aforementioned ethical standards”;

MCOT Public Company Limited is a state-owned enterprise under the Office of the Prime Minister and a public company listed on the Stock Exchange of Thailand. It is vital for the Company to operate with high standards of integrity, ethics, and conduct, as well as in strict compliance with the law, to ensure transparency, credibility, and trust from the public and society as a whole.

The principles set forth herein are prescribed to be binding upon all personnel of MCOT Public Company Limited at all levels. They shall also serve as corporate core values that every personnel member must adhere to as practical guidelines, in conjunction with other articles of association, regulations, notifications, orders, and practices thoroughly and effectively. This is to align with the Corporate Governance Guidelines for State-Owned Enterprises B.E. 2562 (2019), approved by the Cabinet on March 26, 2019, which correspond with the OECD Guidelines on Corporate Governance of State-Owned Enterprises (2015 Edition) and the Corporate Governance Code (CG Code) 2017 for Listed Companies of the Stock Exchange of Thailand.

The Company firmly adheres to integrity, ethics, and conduct in its corporate governance and expects its directors, executives, and employees at all levels to strictly observe them. Therefore, the Company hereby establishes the following regulations:

Article 1. These regulations shall be called the “Regulations of MCOT Public Company Limited Re: Code of Integrity, Ethics, and Conduct, B.E. 2567 (2024).”

Definitions In these regulations:

“Company” means MCOT Public Company Limited.

“Board of Directors” means the Board of Directors of MCOT Public Company Limited.

“President” means the President of MCOT Public Company Limited.

“Executive” means any employee holding a supervisory or managerial role.

“Employee” means any officer, permanent employee, or staff member of MCOT Public Company Limited.

“Ethics Committee for Executives and Employees” means the Ethics Committee of MCOT Public Company Limited appointed by the President.

“Stakeholder” means any individual, community, organization, or entity affected by, or having an interest or disinterest in, the operations of the state-owned enterprise. This includes individuals or organizations interested in its performance, such as shareholders, employees, customers, the general public, business partners, creditors, competitors, as well as society, communities, and the environment.

“Subsidiary” means a company under the control of the state-owned enterprise, or a company in which the state-owned enterprise holds more than 50 percent of the total shares.

Article 2. The Regulations of MCOT Public Company Limited No. 26/2554 Re: Code of Morals, Ethics, and Conduct of MCOT Public Company Limited shall be repealed.

Article 3. These regulations shall come into force from April 1, 2024, onwards.

Article 4. The President shall take charge of these regulations and shall have the power to issue any orders for the execution hereof.

Chapter 1:

Responsibility to the Nation, Society, and Promotion of Government Policies

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Article 5. Perform duties in mass media operations with due regard to public interest, and refrain from any act that may cause damage to society, the nation, religion, and the Monarchy.

Article 6. Promote activities that preserve Thai identity, natural resources, and the environment, as well as activities that enhance the quality of life and public ethics.

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Article 7. Perform duties by adhering to ethical standards, which comprise the following 9 core principles:

- (1) Adherence to integrity and ethics;
- (2) Possession of a good conscience, honesty, integrity, and accountability;
- (3) Placing the national interest above personal interest and avoiding conflicts of interest;
- (4) Standing up for what is right, fair, and lawful;
- (5) Providing services to the public with promptness, courtesy, and non-discrimination;
- (6) Providing complete, accurate, and undistorted information and news to the public;
- (7) Being result-oriented, maintaining quality standards, transparency, and accountability;
- (8) Maintaining allegiance to the democratic regime of government with the King as Head of State;
- (9) Adhering to the professional code of conduct of the organization.

Article 8. Promote widespread, accurate, fair, and prompt public access to government policies, national development guidelines, and official information.

Article 9. Promote an enterprise IT governance framework aligned with business requirements, and ensure that information technology is utilized to enhance business opportunities, operational performance, and risk management to achieve the Company's primary objectives and goals.

Chapter 2

Responsibility to the Company

Article 10. Comply with the laws, Cabinet resolutions, relevant ethical standards, articles of association, regulations, charters, and orders of the Company.

Article 11. Perform duties with honesty, integrity, fairness, prudence, and complete dedication of physical and intellectual capacity, giving utmost priority to the best interests of the Company.

Article 12. Protect the assets, reputation, and other interests of the Company; do not utilize them in a manner that yields no benefit to the Company, and do not exploit them for personal gain or the gain of others, whether directly or indirectly.

Article 13. Avoid or refrain from any act that conflicts with the Company's interests or constitutes seeking personal gain or gain for others, whether directly or indirectly. This applies to business dealings with trade associates or exploiting opportunities or information obtained as a director, executive, or employee, including engaging in businesses competing with the Company or undertaking outside work that affects performance.

Article 14. Do not use Company information to seek unauthorized benefits for oneself or related parties.

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Article 15. Do not disclose confidential information of the Company.

Article 16. Take responsibility for work like a professional expert and strive for operational excellence by integrating new methods and technologies to drive sustainable and continuous growth, taking into account current and future risk conditions.

Article 17. If anyone detects any irregularity or misconduct within the Company, such as malpractice, bribery, or violation of Company regulations and orders, such person must report it to a trusted supervisor, the Human Resources Department, the Ethics Committee for Executives and Employees, or the Board of Directors. This is to provide vital or beneficial information to deter wrongdoing and use it as evidence in legal proceedings for the Company's benefit. Whistleblowers, reporters, or those who cooperate in fact-finding investigations under paragraph one shall be protected under the Company's whistleblowing policy regarding the protection or fair treatment of informants who provide useful leads about corruption, unlawful acts, or violations of government or Company regulations, as follows:

(1) Whistleblowers, reporters, or cooperators may choose to remain anonymous if they feel that disclosure would compromise their safety or cause harm. However, revealing their identity will enable the Company to report progress, clarify facts, or mitigate damages more conveniently and promptly.

(2) The Company treats all related information as strictly confidential and will disclose it only as necessary, prioritizing the safety and potential harm to the whistleblower, reporter, cooperator, information source, or related individuals.

(3) If whistleblowers, reporters, or cooperators suffer, or anticipate that they might suffer harm, trouble, or safety threats, they may request the Company to implement appropriate protective measures. The Company may also implement such measures proactively without a request if it sees a high risk of harm or unsafety.

(4) Supervisors, the Human Resources Department, the Ethics Committee for Executives and Employees, or the Board of Directors must investigate the information fairly, equally, and neutrally. This serves as a standard of good ethics for the Company when handling complaints or reports, especially in cases where misunderstanding arises due to rumors, anonymous letters, or false statements intended to cause divisiveness within the Company.

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Chapter 3: Responsibility to Shareholders

Article 18. Perform duties with honesty, integrity, and fairness, upholding the interests of both major and minority shareholders. The Board of Directors should ensure that shareholders participate in making decisions on material matters of the Company.

Article 19. Manage the Company's business toward progress and stability to yield optimum and sustainable returns for shareholders.

Article 20. Perform duties with due care, utilizing full knowledge, competence, experience, and expertise.

Article 21. Disclose true and complete information, including the Company's operating results, to all shareholders on an equitable basis.

Chapter 4: Relationship with Trade Partners and Competitors

Article 22. Provide fair treatment to all parties having business relations with the Company.

Article 23. Strive to ensure utmost satisfaction for trade partners by offering high-quality goods and services enhanced by advanced technology at fair prices.

Article 24. Do not accept money, items, or any unlawful benefits from trade partners and/or creditors, or debtors.

Article 25. Do not demand, accept, pay, or offer to pay any dishonest benefits in trading with trade partners, creditors, and/or debtors.

Article 26. Comply strictly with contractual conditions agreed upon with trade partners. In the event of an inability to comply, notify the partner immediately to collaboratively find a resolution.

Article 27. Behave within the framework of fair and healthy competition.

Article 28. Do not damage the reputation of business competitors by making baseless allegations.

Article 29. Do not disclose the confidential information of one trade partner to another trade partner.

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Chapter 5:
Ethics toward Supervisors, Subordinates, and Colleagues

Article 30. Prioritize the Company's employees as the most valuable resource. The Company shall strive to recruit knowledgeable, competent, and ethical personnel, while providing proper training, development, fair welfare, and compensation.

Article 31. Supervisors should behave as good role models, showing kindness and morality, respecting the rights of, and giving honor to subordinates, as well as listening to their opinions and operational suggestions.

Article 32. Subordinates should treat supervisors with respect, honor, and courtesy, and perform assigned duties to the best of their knowledge and competence.

Article 33. Maintain and foster unity among colleagues, and assist one another in lawful matters to generate the utmost benefit for the Company.

Chapter 6:
Board of Directors, President, Executives, and Employees

Article 34. Perform duties in compliance with the law, objectives, articles of association of the Company, and resolutions of shareholders' meetings.

Article 35. Manage operations with honesty, integrity, and caution for the benefit of all stakeholders, both present and future.

Article 36. Manage affairs without political affiliation or political dominance, and maintain political neutrality to safeguard the Company's corporate image.

Article 37. Do not engage in businesses that compete with the Company. Avoid connected transactions that may lead to conflicts of interest with the Company. Do not serve as a director in a legal entity that is a concessionaire, joint-venture partner, or has a vested interest in the Company's business, unless assigned by the Company. Furthermore, such persons must not be a major shareholder with significant controlling power (e.g., in determining management policies or operations) over such legal entities.

Article 38. Do not unlawfully accept money, property, or any other benefits from others, including assigning others to do so on one's behalf.

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Article 39. Do not accept or solicit money, property, or any other benefits apart from those entitled to receive from the Company, except on customary or traditional occasions. In such cases, only gifts with no commercial value or a value not exceeding Baht 3,000 may be accepted. This restriction includes refraining from entering into financial involvement or creating financial obligations with customers or business associates.

Chapter 7: Enforcement Mechanisms and Systems

Article 40. Executives and employees of the Company must strictly conduct themselves within the framework of these regulations. The Ethics Committee for Executives and Employees shall have the power to monitor conduct in compliance herewith.

Article 41. In the event of a complaint or an incident indicating that:

1. The Board of Directors or the President has violated these regulations, the Board of Directors shall be responsible for consideration and action.
2. An executive or employee of the Company has violated these regulations, the Ethics Committee for Executives and Employees shall be responsible for consideration and action.

Article 42. Disciplinary consideration for violations shall be based on the nature of the violation, intent, motive, position level, duties, responsibilities of the violator, the manner of the act, and the actual or potential damage incurred by the Company, along with other justifiable grounds.

Chapter 8: Recruitment and Development of Senior Executives and Personnel Management

Article 43. The Company should ensure that the recruitment and development of the President and senior executives are conducted properly, equipping them with the knowledge, skills, experience, and characteristics necessary to drive the organization toward its goals.

Article 44. The Company should ensure appropriate remuneration structures and performance evaluations are established.

Article 45. The Company should understand the shareholding structure and relationships among shareholders that may affect the management and operation of the business.

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Article 46. The Company should monitor and oversee personnel management and development to ensure an appropriate headcount, knowledge, skills, experience, and motivation.

Chapter 9:
Powers and Duties of the Ethics Committee for Executives and Employees

Article 47. Provide advice, monitor, and oversee compliance with these regulations, as well as provide assistance and protection to executives and employees who act in straightforward compliance herewith to prevent them from being victimized or subjected to unfair exercise of power.

Article 48. Receive complaints and grievances regarding violations of these regulations.

Article 49. Investigate facts regarding violations of these regulations and possess the power to issue orders as deemed appropriate.

Article 50. Report performance results and responsibilities directly to the President.

Article 51. Consider, review, and express opinions on various regulations, rules, and orders concerning integrity, ethics, and conduct to ensure suitability and alignment with current circumstances.

Given on this 26th day of March, B.E. 2567 (2024).

(Signature) (Mr. Teerapong Wongsiwawilas)
Chairman of the Board of Directors
MCOT Public Company Limited

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