

Code of Conduct

Thai Roong Ruang Sugar Group





Acknowledgment and consent form

I have acknowledged the “Code of Conduct”
Thai Roong Ruang Sugar Group and adhere to it throughout operation.

Signed

(.....)

Position :

Department :

Date :/...../.....

Contents

| | |
|--|----|
| Message from the Chairwoman | 4 |
| Introduction | 5 |
| Defined Terms | 6 |
| Principles and Guidelines of Code of Conduct | |
| 1. Legal Compliance | 8 |
| 2. Anti-Corruption and Conflicts of Interest | 9 |
| 3. Giving and Acceptance of Gifts | 10 |
| 4. Information Management | 11 |
| 5. Human and Labor Rights | 12 |
| 6. Occupational Health and Safety | 13 |
| 7. Environmental and Natural Resource Protection | 14 |
| 8. Corporate Social Responsibility | 15 |
| 9. Complaint Management | 16 |

Message from the Chairwoman

As of writing, it has been over 75 years that Thai Roong Ruang Sugar Group has operated in the sugar industry. Although our organization has changed and evolved in many ways in response to the various challenges we have encountered and overcome, our commitment to quality, business ethics, integrity and fairness, a culture of care, and social responsibility remains as strong as ever. Built on principles of good corporate governance, these values continue to drive the success of our business, its sustainability, and the good conduct of our employees, as set forth in our “Code of Conduct.”

Our Code of Conduct was originally published in 2019 and first revised in 2020. In this second revision, updates were made to improve content categorization and provide more clarity, relevance to current trends and the global environment, consistency with regulations and firm policies, and ease of understanding and application.

All employees and directors of Thai Roong Ruang Sugar Group are required to study and familiarize themselves with the Code of Conduct. They are expected to have a thorough understanding of the Code of Conduct, abide by the principles established, and apply them in their day-to-day conduct. As such, we are able to continue building on our proud heritage and uphold what our Board of Directors, executives, and staff members have always given importance to.

On this occasion, I would like to sincerely thank all Thai Roong Ruang Sugar Group employees for your continued hard work and efforts in preserving our values through compliance with the Code of Conduct. Your actions are integral in driving our business forward while maintaining our legacy. It is a journey into the future and one which we shall take together.

Mrs. Chanida Asdathorn
Chairwoman, Thai Roong Ruang Sugar Group

Introduction

Thai Roong Ruang Sugar Group is committed to operating with the highest level of integrity and ethical conduct, while taking responsibility towards our society and the environment. The Thai Roong Ruang Sugar Group Code of Conduct (“Code”) was originally published in 2019 and underwent its first revision in 2020. In this second revision, the document was updated to improve categorization, provide more clarity, and expand coverage to encompass related policies relevant to current business operations. The Code sets forth the basic standards of ethical and responsible business conduct that must be followed by all directors, executives, and employees of Thai Roong Ruang Sugar Group. It serves as the foundation to help govern conduct through the right behaviors. Therefore, all personnel must:

1. Understand the principles and procedures as set forth by the Code, especially policies relevant to your duties and responsibilities.
2. In the absence of a specific policy or procedure, or in the presence of doubts regarding whether an action might be a violation of the Code, seek guidance from your manager.
3. Communicate the importance of ethically sound business practices with your direct reports or related persons to help them understand the values and ethics of the Company.
4. Report violations of the Code through the appropriate channels and assist with the investigation or inquiry process.



Defined Terms

Thai Roong Ruang Sugar Group

Thai Roong Ruang Industry Co., Ltd. (Phetchabun)
Thai Roong Ruang Industry Co., Ltd. (Sakon Nakhon)
Baanrai Sugar Industry Co., Ltd.
Thai Multi Sugar Industry Co., Ltd.
The Cholburi Sugar & Trading Corp., Ltd.
Phitsanulok Sugar Co., Ltd.

Thai Roong Ruang Sugar Group Personnel

Refers to Directors, Executives, and Employees of Thai Roong Ruang Sugar Group

Principles and Guidelines of Code of Conduct



1

Legal Compliance

Thai Roong Ruang Sugar Group is committed to upholding a legacy of integrity. Every employee is expected to respect and abide by applicable laws and regulations as well as the customs and traditions everywhere we do business.



Guidelines

1.1 Respect and abide by the letter and spirit of the laws, rules, and regulations in addition to the customs, social norms, traditions, and culture of the countries and regions in which we operate or conduct business in. This encompasses laws related to governance, human right, competition, product and workplace safety, intellectual property protection, personal privacy, workplace equality and environmental management.

1.2 Strive to thoroughly understand the obligations and responsibilities to comply with the rules, regulations, and principles of the government and relevant agencies, whether currently in effect or those that will be effective in the near future. Be proactive in keeping up with regulatory developments and changes, ensuring the organization always remains up to date and compliant.

2

Anti-Corruption and Conflicts of Interest



All of Thai Roong Ruang Sugar Group's activities are in line with global practices and standards. Our business operates on premises of integrity, transparency, fairness, and responsibility to all stakeholder groups, according to principles of good corporate governance and business ethics.

Guidelines

2.1 Raise awareness and share the collective responsibility in actively avoiding fraudulent activity or corruption, whether directly or indirectly.

2.2 Exercise caution when performing duties at all times. Refrain from engaging or appearing to engage in any activity with improper intent or any form of fraud or corruption, whether directly or indirectly.

2.3 Do not be employed by, operate, or act in the capacity of a partner, executive shareholder, or director in any transactions for a business that competes with the Company or any other business that may create a conflict of interest, disrupt, or restrict the Company's operations or business opportunities.

2.4 In the event that an employee of Thai Roong Ruang Sugar Group has a family member, relative, or persons residing in the same residence that is a manager, an employee, or shareholder of any of the Company's business partner, that employee should notify in writing and fully disclose such relationship to their manager.

3

Giving and Acceptance of Gifts

The giving and acceptance of any form of benefit, including gifts, gratuity, amenity services, or entertainment, from a business partner or related third party must comply with the customs and traditions of the region or country, as well as applicable laws and regulations.



Guidelines

3.1 Always adhere to anti-corruption principles when giving or receiving favors, charitable donations, sponsorships, and gifts. Proceed according to the law and relevant regulations by ensuring such benefits are appropriate for the occasion, given or received in a transparent and verifiable manner, or permitted by the customs and traditions of the region or country.

3.2 Abide by the customs and traditions of the region or country as well as best practices and relevant regulations of related parties in the exchange of gifts, business hospitality, and entertainment.

4

Information Management



The management of information, whether confidential, proprietary, or personal, must be exercised with care and caution. Processes involved in the collection, use, disclosure, storage, and maintenance of information, no matter the format, must be secure, clear, and effectively implemented.

Guidelines

4.1 Comply with any laws, policies, regulations, requirements, manuals, or guidelines of the Company related to the protection of personal information.

4.2 Collect, use, or disclose personal information only with the purpose for which the subject has given consent to or as permitted by data privacy laws.

4.3 Manage and prepare the Company's documents and information with accuracy, completeness, and integrity. Follow guidelines on information management, including usage, modification, and disposal. Ensure data storage and access are secure and that confidential information will not be distributed or transferred to unauthorized personnel.

4.4 Protect the Company's confidential information. Take precautions to prevent confidential information or documents from theft, loss, or unauthorized access or disclosure, which may damage the Company's reputation. Do not act on or use insider information for personal gains or benefits, whether directly or indirectly.

5

Human and Labor Rights

Thai Roong Ruang Sugar Group conducts business fairly and in good faith. We uphold the law and are committed to comply with international human rights principles and standards, in line with the United Nations Universal Declaration of Human Rights (UNDHR), the Core Conventions of the International Labour Organization (ILO), and the United Nations Guiding Principles on Business and Human Rights. We especially prioritize the needs of vulnerable groups, including women, persons with disabilities or special needs, children, indigenous communities, migrant workers, and persons identifying as LGBTQI+.



Guidelines

5.1 Be observant, do not neglect or ignore, and promptly report when you witness acts related to the Company that violate human rights. Encourage and provide support to business partners so they are involved in business practices that are ethical, respectful, and fair to everyone as outlined by the principles of human rights.

5.2 Treat one another with equality, fairness, and without discrimination, bias, or prejudice based on an individual's physical appearance, beliefs, ethnic origin, citizenship status, national origin or ancestry, race, religion, gender, language, color, physical or mental disability, education, or social status. Unfair treatment in any form to the Company's workforce and stakeholders is unacceptable.

5.3 Do not use forced labor, labor trafficking, child labor, and any form of punishment that is physically or mentally abusive, whether through intimidation, detention, violence, bullying, or harassment of any kind. Comply with legal requirements regarding vulnerable workers, such as the prohibition of hazardous work for pregnant workers.

5.4 Pay wages, compensation, vacation pay, overtime, and any other benefits as set forth by the law.

5.5 Establish a period of working hours that is within the legal maximum. Working overtime or on holidays must be voluntary.

5.6 Communicate, educate, and build understanding with all stakeholders to involve them in business practices that promote fairness, respect for human rights, and equal treatment according to the principles of human rights and in line with this policy, including providing human rights training to all employees.

5.7 The Company respects the rights of its employees to associate freely, join labor unions and join workers' councils in accordance with applicable laws.

6

Occupational Health and Safety



Thai Roong Ruang Sugar Group prioritizes the health and safety of our employees, business partners, communities, and stakeholders throughout our value chain, encompassing processes associated with both production and transportation. We are committed to instilling awareness of such matters among employees and related parties to proceed accordingly.

Guidelines

6.1 Comply with the law, regulations, and polices related to improving occupational health and safety. Cooperate with the Company in adhering to international agreements on the matters and issues in each respective country that the Company does business in.

6.2 Realize the essence of creating a safe working environment and understand that workplace safety is the result of a collective effort and the duty and responsibility of every employee. In the event where safety is compromised, work together to monitor such cases and find ways to prevent or mitigate potential accidents. Take responsibility for your own safety and that of our colleagues, including exercising appropriate care according to the risks of each task, to ensure the highest degree of safety in every step of our operations.

6.3 The Company shall provide adequate and appropriate Personal Protective Equipment (PPE) for your duties. Workplace risk assessments shall be conducted regularly, and the supervisor shall be immediately notified if there is a problem with the production process, machinery, equipment, or environment so it can be promptly correct.

6.4 Monitor, provide updates, and evaluate performance per policy and as specified in the Company's annual plan to achieve successful implementation and maximum efficiency.

7

Environmental and Natural Resource Protection

Thai Roong Ruang Sugar Group recognizes the importance of the environment and natural resources. We provide support and strive to achieve the most effective and efficient use of resources. You shall:



Guidelines

7.1 Abide by environmental laws and regulations and cooperate with the Company in adhering to international agreements at the global, national, and local levels to help reduce impact on the environment, including waste management to prevent contamination to the community and environment.

7.2 Raise awareness among personnel on the importance of sustainability; conserving natural resources, including energy and water; reducing environmental impact, carbon footprint, and emissions; and adapting to climate change.

7.3 Promote the use of clean or renewable energy in all stages of production, including encouraging activities that reduce greenhouse gas emissions.

7.4 Cooperate in the audit, monitoring, and evaluation of actions aimed to reduce environmental impact on the community and disclose information on the related operations with transparency. Be ready and open to listen to the opinions and/or complaints of the community. Take actions accordingly so improvements could be made and issues resolved in a timely manner.

7.5 Promote the Sustainable Farming and reduction of chemical usage.

8

Corporate Social Responsibility



At Thai Roong Ruang Sugar Group, we conduct business alongside corporate social responsibility, reflected in our respect and commitment to carry on the traditions and cultures of local regions. We strive to become a driving force to improve the livelihoods of the people in the community.

Guidelines

8.1 Empower and promote employee training programs, including the development of skills and knowledge, in areas of service and corporate social responsibility.

8.2 Volunteer and participate in activities for public interest, social services, education, health, religion, preservation and restoration of cultural heritages, and carrying on local traditions and culture, which the Company organizes periodically.

8.3 Support the activities and assist government agencies and the local community in organizing activities to strengthen the community. Take part in developing and helping to improve the society.

9

Complaint Management

Thai Roong Ruang Sugar Group is committed to conducting business on the foundation of honesty, ethics and morality, transparency, and social responsibility. We take into account all our stakeholders in every business decision and operate according to the principles of good corporate governance and business ethics. As such, we have established a dedicated channel for whistleblowing or to report actual or potential violations of our Code of Conduct as well as the means to assist with investigation or inquiry.

Complaint Handling Process Flowchart

Complainant



Channels for Reporting

- Online through the Company's complaint and whistleblowing website at www.trrgroup.com/corporate-governance
- Letter/Email (can be / whether anonymous or not) to CG@trrgroup.com
- Other reporting channels as appropriate and accessible to the Complainant



Complaint Recipient

- Trusted Directors / Executives / Supervisors or Managers / Directors / Executives / Supervisors or Managers whom you trust
- Executive Departments / Office of Human Resources



Formal Investigation

- Gather and review information. Coordinate with any related parties relevant to the allegations (the initial assessment and a preliminary summary of results are usually completed within 30 days).
- Nominate members to form a committee to review the information, assess the evidence, and summarize findings/propose the go-forward course of action, including any disciplinary procedures
- Notify the Complainant of the outcome within 7 days after deliberation and decision has been made or at the end of the investigation process

Thai Roong Ruang Sugar Group's policy to treat all information with confidentiality to protect and provide fairness to Complainants and all other related parties who report or assist with the investigation process.