CODE OF CONDUCT

EUROASIA TOTAL LOGISTICS PUBLIC COMPANY LIMITED

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Note: Any addition or cancellation of documents shall be carried out in accordance with the provisions specified in the Authority Approval and Implementation Regulations.

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Business Code of Conduct Policy

Euroasia Total Logistics Public Company Limited conducts its business with a strong commitment to ethics, integrity, and responsibility toward all stakeholders. Accordingly, the Company has established this Business Code of Conduct to serve as a guiding framework for governing its operations in accordance with the principles of good corporate governance, as well as applicable laws, regulations, and relevant practices. This Business Code of Conduct has been communicated to the Company's Directors, Executives, and Employees and is to be adhered to as a standard guideline in the performance of their duties. The objective is to ensure that the Company's business operations achieve sustainable success while fostering an organizational culture founded on honesty, transparency, and accountability. In this regard, the Company expects its Directors, Executives, Employees, and all relevant stakeholders to strictly comply with this Business Code of Conduct in order to uphold high standards of ethics and integrity in business operations, and to consistently choose to act in what is right and appropriate, without exception.

1. Business Guidelines

1.1 Vision, Mission, and Organizational Culture

Vision

Connecting EU and nearby Asian countries via speedy and economical Multimodal Transportation

Mission

Aspire to be a versatile and flexible integrated logistics player in meeting the ever-changing needs and expectations of our Freight Forwarders and customers with the adoption of resourcefulness

Organizational Culture

Honorability **Integrity** **Global Service** **Harmony**

1.2 Legal Compliance

Euroasia Total Logistics Public Company Limited recognizes the importance of conducting its business in strict compliance with applicable laws, rules, regulations, and relevant requirements. In particular, the Company places strong emphasis on compliance with laws and regulations prescribed by regulatory authorities governing listed companies, as well as all laws and regulations applicable to the Company's business operations. In addition, the Company is committed to respecting and protecting the rights of all groups of its stakeholders, as outlined below.

1) Strictly comply with all applicable laws, rules, regulations, and relevant requirements.
2) Uphold and comply with the Company's policies, Business Code of Conduct, and related guidelines, while respecting local customs, cultures, and good traditions of the countries in which the Company operates, in order to promote appropriate and sustainable business operations.
3) Conduct business with transparency, honesty, integrity, and fairness.
4) Promote responsible business practices by fostering employees' awareness of good citizenship, respect for the law, and consideration of the public interest.
5) Take into account the interests and impacts of the Company's operations in an equitable and fair manner toward society and all groups of stakeholders.
6) Conduct business responsibly and safeguard the interests of all stakeholder groups of the Company.
7) Develop effective operational and internal control systems to prevent, detect, and reduce the risk of corruption within the Company.
8) Encourage and require Directors, Executives, and employees at all levels to participate in the prevention and combating of corruption, the appropriate disclosure and reporting of conflicts of interest, as well as effective internal communication, in order to support a positive working environment and enhance employees' quality of work life.
9) Establish appropriate channels for stakeholders to submit complaints, report misconduct or concerns, and provide feedback regarding the Company's business operations, together with measures to protect complainants and whistleblowers so that reports can be made in good faith, safely, and without fear of retaliation or discrimination.

2. Guidelines for Compliance with the Business Code of Conduct

2.1 Business Code of Conduct of the Company

Euroasia Total Logistics Public Company Limited requires its Directors, Executives, and Employees to conduct themselves properly and in strict compliance with the Company's rules, regulations, announcements, and orders. The following guidelines shall serve as fundamental principles for the performance of duties:

1. Support and comply with the Company's policies, rules, regulations, orders, agreements, announcements, and internal circulars as prescribed.
2. Perform duties with honesty, integrity, ethics, and transparency, and comply with all laws and regulations applicable to the Company's business operations. Directors, Executives, and Employees shall not violate applicable laws nor engage in any act that constitutes or may constitute corruption or bribery, including offering, promising, or providing money, assets, gifts, or any other benefits, or granting undue advantages to induce themselves or others to obtain improper benefits.
3. Treat colleagues with courtesy, respect, and mutual regard, based on the principles of equality, fairness, and respect for human dignity. No acts of insult, discrimination, harassment, bullying, or unfair treatment shall be committed, regardless of position, differences in opinions, race, gender, age, or any other factor. This is to promote a positive working environment, internal cooperation, effective collaboration, and mutual respect.
4. Perform duties with dedication and diligence, uphold discipline, and adhere to the Company's principles of good corporate governance in order to serve as a role model for employees and to support lawful, transparent, and progressive business operations conducted with integrity.
5. Safeguard the Company's interests and strictly maintain the confidentiality of information, including personal data of the Company, customers, business partners, and related parties, in accordance with applicable personal data protection laws. Such information shall not be disclosed, used, or transferred to external parties except where required for assigned duties or where proper consent and legal authorization have been obtained. The use or disclosure of business, financial, or personal information must be carried out with due care and in accordance with the Company's data protection policies and practices. The obligation to maintain confidentiality and protect personal data shall remain in effect during employment and after termination. Any violation resulting in damage shall render the responsible person liable in accordance with the law and the Company's regulations.

6. Exercise due care to protect the Company's assets from damage, loss, or misuse, whether arising from human actions or any form of disaster, to the extent reasonably practicable. Company equipment or assets shall not be used for personal benefit or for the benefit of unrelated third parties and shall be used responsibly and strictly in accordance with the purposes determined by the Company.
7. Perform duties and manage operations with strict adherence to moral and ethical principles, promote ethical standards at all levels of the organization, and monitor, disclose, and appropriately manage conflicts of interest in a transparent manner to prevent improper benefit-seeking and to uphold the Company's principles of good corporate governance.
8. Supervise, manage, and oversee subordinates closely with fairness, transparency, and impartiality, ensuring equitable treatment in work assignments, performance evaluations, and related considerations, in order to foster a positive working environment and internal trust.
9. Be willing to work as a team, listen openly and respectfully to others' opinions, and exchange ideas constructively to strengthen cooperation, mutual understanding, and the effective achievement of the Company's objectives.
10. Strictly comply with the Company's rules and disciplinary requirements, and support and supervise subordinates to ensure appropriate compliance, in order to prevent actions that may cause damage to the Company's reputation and corporate image.

2.2 Prohibited Conduct

Euroasia Total Logistics Public Company Limited requires its personnel to refrain from any acts or conduct that may cause damage to the Company, harm its reputation or corporate image, or undermine the individual's own credibility. The following practices shall be observed as guiding principles to avoid inappropriate conduct:

1. Using the Company's working time to engage in other activities or for personal benefit unrelated to assigned duties, which may affect work efficiency or cause harm to the Company's operations.
2. Engaging in or having an interest in businesses of a similar nature to, or in competition with, the Company or its subsidiaries, whether for personal benefit or for the benefit of others, or in the capacity of a controlling shareholder. Any such conduct that may cause direct or indirect damage to the Company shall be deemed a violation of the Company's Code of Conduct.
3. Conducting oneself in a manner that may bring disrepute to one's position, duties, or the Company's reputation.

4. Providing false information or concealing material facts that should be disclosed to the Company, whether intentionally or through negligence, to ensure that the Company's operations remain lawful, transparent, and based on complete and accurate information.
5. Performing duties with negligence or engaging in any conduct inappropriate to one's responsibilities as Company personnel, which may adversely affect the proper, efficient, and standard-compliant execution of assigned work.
6. Concealing or distorting facts to seek personal benefit or the benefit of others, directly or indirectly, which may cause damage to the Company.
7. Obstructing the lawful performance of duties by authorized persons, or instructing or inducing employees to act improperly or unethically.
8. Intentionally committing any act in violation of civil or criminal laws that results in damage to the Company, oneself, or others.
9. Disclosing information regarding wages, salaries, or compensation adjustment rates of oneself or others, whether intentionally or otherwise, unless such disclosure is required by duty or duly authorized in accordance with the Company's policies.
10. Soliciting or accepting assets, gifts, entertainment, or any other benefits from customers, business partners, competitors, or persons conducting business with the Company where such benefits exceed appropriateness, except for customary gifts, normal business entertainment, or legitimate business promotion expenses in accordance with trade practices. Any gift or entertainment with a value exceeding THB 3,000 must be reported immediately to the supervisor.
11. Offering bribes, whether directly or through third parties, and/or exerting improper influence over government officials, customers, or business partners, in violation of the law and the Company's anti-corruption and anti-bribery policies.
12. Participating in or engaging in gambling activities within the Company's premises.
13. Adding, deleting, altering, or recording false information by any means with the intent to change or misrepresent operating results or accounting records from their true and accurate state.
14. Making payments or conducting any business transactions with the objective of corruption, whether directly or indirectly.

15. Being over-indebted to the extent that it adversely affects one's duties, credibility, or work efficiency within the Company.
16. Improperly disclosing, using, or failing to safeguard the Company's intellectual property or information obtained through the performance of duties as Company personnel, including any act that constitutes or may constitute infringement of others' intellectual property rights.
17. Using one's position or authority in the performance of duties to improperly seek personal benefit or the benefit of others, whether directly or indirectly.

2.3 Anti-Corruption and Anti-Bribery

Euroasia Total Logistics Public Company Limited recognizes that corruption and bribery are improper practices that create unfairness in business and pose significant obstacles to the social and economic development of the country in all sectors. Such practices also adversely affect business ethics, competitiveness, corporate reputation, and credibility, as well as the confidence of shareholders, investors, and all stakeholders.

Accordingly, the Company is firmly committed to complying with laws relating to anti-corruption and anti-bribery and has established a written Anti-Corruption and Anti-Bribery Policy to serve as a key guiding principle for its business operations. The Company does not support or engage in any form of improper benefit-seeking arising from the abuse of authority, whether directly or indirectly.

This policy serves as a guideline for Directors, Executives, and employees at all levels to perform their duties with honesty and integrity, free from corruption and bribery. Such commitment helps uphold the Company's reputation and supports the sustainable conduct of its business.

Further details are available in the Company's Anti-Corruption and Anti-Bribery Policy, which is disclosed on the Company's website.

2.4 Prevention of Conflict of Interest

Euroasia Total Logistics Public Company Limited has established a policy on the prevention of conflicts of interest and procedures for entering into intercompany transactions and related party transactions under the Policy on Intercompany Transactions and Related Party Transactions. This policy is designed to align with the principles of good corporate governance and the rules and regulations of the Stock Exchange of Thailand.

Directors and Executives are required to disclose any relationships or transactions that may give rise to conflicts of interest with the Company and shall avoid entering into transactions with themselves or related persons, except where such transactions are necessary. In such cases, the transactions must be reviewed by the Audit

Committee prior to being submitted for approval by the Board of Directors and/or the shareholders' meeting, as required by applicable laws.

In addition, Directors, Executives, and relevant employees are required to report their interests, trading of the Company's securities, and related party transactions to the Company Secretary to ensure that all processes are conducted properly and transparently, thereby enhancing confidence among all stakeholders.

Further details are available in the Conflict of Interest Prevention Policy and the Policy on Intercompany Transactions and Related Party Transactions, which are disclosed on the Company's website.

2.5 Prevention of Insider Trading

Euroasia Total Logistics Public Company Limited recognizes the importance of fair, accurate, complete, and transparent communication and disclosure of information in accordance with applicable laws, rules, regulations, and the principles of good corporate governance, in order to build trust and confidence among shareholders, investors, and all stakeholders.

Accordingly, the Company has established clear and verifiable internal disclosure guidelines, including the designation of authorized persons responsible for information disclosure, as well as measures to be taken in cases where the misuse of inside information for improper benefit or violations of the Company's policy on the use of inside information are identified.

Further details are available in the Company's Policy on the Use of Inside Information, which is disclosed on the Company's website.

2.6 Respect for Human Rights and Labor Non-Discrimination

Respect for Human Rights and Non-Discrimination in Labor Practices

The Company has established human rights policies and guidelines to promote awareness of the importance of respecting human rights as fundamental rights. The Company is committed to preventing human rights violations throughout all of its business operations by treating others with respect for human dignity, equality, and fairness.

The Company does not support the use of forced labor or child labor and does not violate personal data rights or improperly exploit information for personal gain. In this regard, the Company has provided channels for complaints or whistleblowing related to human rights violations through the Company's website and encourages stakeholders to be aware of their rights, duties, and responsibilities toward themselves and others. The Company strictly adheres to applicable laws and internationally recognized principles.

Further details can be found in the Company's Human Rights Policy, which is publicly disclosed on the Company's website.

2.7 Protection and Proper Care of Company Assets

The Company encourages personnel to use Company assets efficiently and to maximize their value, while jointly taking responsibility for safeguarding, exercising due care, and preventing damage to or loss of Company assets. Personnel must not use Company equipment or assets for personal benefit or for the benefit of others unrelated to the Company's business operations.

Further details can be found in the Company's Policy on Responsibility for the Company and Its Assets, which is publicly available on the Company's website.

2.8 Preparation and Retention of Information

The Company places strong importance on the management of internal information. The preparation and reporting of information must be accurate and complete, in compliance with applicable standards and relevant laws and regulations. In addition, information must be properly maintained in a secure and systematic manner to ensure it can be retrieved and used for reference when necessary. Further details are available in the Company's Document and Information Retention Policy, as disclosed on the Company's website.

2.9 Intellectual Property, Information Technology, and Cybersecurity Measures

The Company has established information technology security policies to ensure that its information technology systems are appropriate, efficient, secure, and capable of supporting the continuity of business operations.

The Company has defined standards and guidelines to promote awareness among relevant parties of the importance of maintaining information technology security and to ensure strict compliance therewith, in order to prevent potential damage arising from improper system usage or technological threats.

Further details are available in the Company's Information Technology Security Policy and Corporate Social Responsibility Policy, as disclosed on the Company's website.

2.10 Stakeholder Engagement and Fair Treatment

1) Policies and Practices toward Employees

The Company recognizes the value and importance of human resources and promotes an environment in which employees are encouraged to perform their duties to the highest level of efficiency under fair employment conditions and with opportunities for career advancement. The Company treats all employees equally without discrimination on the basis of race, gender, skin color, religion, nationality, age, sexual orientation, disability, or any personal characteristic unrelated to job performance, and ensures that there is no harassment or intimidation of personnel at any level by any individual or through any means. In this regard, the Company has established relevant guidelines to be strictly observed.

1.1 Employees are treated with courtesy, dignity, and respect for individual differences.

1.2 Employees are provided with fair and appropriate remuneration, including the provision of a provident fund, and the Company places importance on employee welfare.

1.3 The Company maintains a safe working environment for the lives and property of employees and ensures appropriate occupational health and hygiene in the workplace.

1.4 Appointment, transfer, promotion, rewards, and disciplinary actions are conducted fairly on the basis of employees' knowledge, capabilities, experience, and suitability, without discrimination.

1.5 The Company places importance on the development of employees' knowledge, capabilities, and skills by promoting participation in both internal and external training and seminars on a comprehensive and regular

basis. An annual training budget is allocated to enhance employees' potential, expertise, and professional performance efficiency.

1.6 The Company listens to employees' opinions and suggestions based on knowledge and professional principles in order to encourage constructive dialogue and continuous organizational development.

1.7 The Company strictly complies with labor laws and regulations related to employees in order to appropriately protect employees' rights and benefits.

1.8 Employees are provided with fair and appropriate remuneration, taking into consideration their knowledge, capabilities, qualifications, individual performance evaluation results under established criteria (such as the Balanced Scorecard), comparisons with market compensation levels in both the same and related industries, as well as the Company's operating results and profitability in each year.

2) Policy and Practices Toward Shareholders

The Company places importance on the equitable treatment of all shareholders and the disclosure of high-quality, accurate, complete, and transparent information. The Company recognizes that shareholders are the owners of the business, and that it has a duty to manage operations in order to create added value and deliver appropriate long-term returns to shareholders. In this regard, the Company has established the following related practices:

2.1) Perform duties with honesty and integrity, and make decisions based on professional principles with due care, prudence, and fairness toward all shareholders, both major and minority shareholders, for the best interests of shareholders as a whole.

2.2) Disclose corporate information to shareholders in a transparent, accurate, and complete manner through the Company's website.

2.3) Provide information regarding the Company's future outlook to all shareholders on an equal basis, both positive and negative aspects, based on reasonable assumptions supported by sufficient information and rationale.

2.4) Encourage shareholders to participate in shareholders' meetings in order to take part in decision-making on significant matters, to be informed of the operations and activities of the Company and its subsidiaries, and to monitor the performance of the Board of Directors and management.

2.5) Treat all shareholders equally and refrain from any actions that may violate or impair shareholders' rights.

2.6) Establish policies on the prevention of conflicts of interest and the use of inside information to prevent the Board of Directors and management from using inside information for personal benefit, thereby safeguarding shareholders' interests.

3) Policies and Practices Toward Customers

The Company recognizes the importance of customers as key stakeholders in its business operations and is committed to continuously building customer satisfaction and trust based on principles of integrity, fairness, and responsibility. The Company places importance on providing services that are of high quality, meet established standards, are safe, and appropriately respond to customer needs. The Company also ensures that information provided to customers is accurate, complete, and not misleading, and actively listens to customer opinions, suggestions, and complaints in order to improve operations and enhance service quality. To this end, the Company has established the following guidelines, which personnel are required to strictly observe:

3.1) Conduct business and provide services in strict compliance with applicable laws and relevant standards, while striving to enhance customer satisfaction and confidence by emphasizing attentiveness, appropriate communication, and continuous listening to customer feedback, in order to further improve the quality of products and services.

3.2) Treat customers equitably and fairly, based on transparency and the provision of appropriate and fair benefits to both parties.

3.3) Disclose complete, accurate, and sufficient information regarding services to enable customers to make informed decisions, without exaggeration, misrepresentation, or communication beyond actual facts, and without engaging in any actions that may mislead customers regarding service quality, terms, or pricing, or seeking benefits from customers' misunderstandings.

3.4) Continuously and consistently improve service quality to meet customer needs, including conducting customer satisfaction surveys and utilizing the results to further enhance service delivery, while fostering long-term positive relationships with customers.

3.5) Strictly safeguard customer data and confidentiality, and refrain from using, disclosing, or transferring such information to others for personal benefit or improper benefit of related parties. Any use or disclosure of customer information must be in accordance with service objectives, properly authorized, and compliant with applicable laws and the Company's relevant policies, in order to maintain customer trust and confidence.

3.6) Continuously develop personnel involved in customer service by providing training prior to commencement of duties and promoting ongoing development of knowledge, skills, and competencies, to ensure that customers receive high-quality services and achieve the highest level of satisfaction.

4) Policies and Practices Toward Business Partners

The Company recognizes the role and importance of business partners as key stakeholders who contribute to the continuity and sustainability of its business operations. Accordingly, the Company has established policies and practices toward business partners based on principles of fairness, transparency, legal compliance, and business ethics, while promoting long-term and sustainable cooperation, as follows:

4.1) The Company maintains a procurement process that is transparent, fair, and auditable to ensure that procurement activities deliver maximum benefit to the Company in an efficient manner.

4.2) In selecting business partners, the Company takes into consideration the partners' respect for human rights, fair labor practices, and responsible business operations toward society and the environment, in order to jointly promote sustainable business operations.

4.3) The Company treats business partners fairly and equitably, based on fair competition, transparency, and mutual respect.

4.4) The Company strictly complies with the terms and conditions of contracts or agreements with business partners. In the event that any contractual obligation cannot be fulfilled, the Company will promptly inform the counterparty to jointly consider and determine appropriate solutions.

5) Policy and Guidelines for Creditors

The Company recognizes creditors as key stakeholders who play an important role in its financial stability and business operations. The Company is committed to building relationships with creditors based on fairness, transparency, and shared responsibility. Accordingly, the Company has established policies and practices toward creditors grounded in good corporate governance, strict compliance with applicable laws and financial covenants, timely and accurate disclosure of information, and prudent management of liquidity and debt obligations, in order to maintain confidence and foster sustainable long-term relationships with creditors, as follows:

5.1) The Company shall settle payments for services rendered and/or goods purchased from all creditors strictly in accordance with the agreed payment terms, and shall treat all creditors fairly and equally, without discrimination between large and small creditors.

5.2) The Company shall strictly comply with contractual agreements and agreed terms and conditions. In the event that any term cannot be fulfilled, the Company shall promptly notify the relevant counterparty in order to jointly consider and determine appropriate solutions.

6) Policy and Practices toward Business Competitors

The Company recognizes the importance of fair and transparent competition as a key factor in the development of the industry and the overall economy. Accordingly, the Company has established policies and practices toward competitors based on business ethics, respect for the principles of free and fair competition, and strict compliance with applicable laws. The Company shall not engage in any conduct that constitutes unfair advantage, distortion of competition, or improper use of unlawfully obtained information. The Company is committed to competing through quality, efficiency, and innovation in order to strengthen its competitiveness and achieve sustainable long-term growth, as outlined below:

6.1) Treat competitors with respect for the rules of free, fair, and transparent competition in accordance with applicable laws and principles of business ethics.
6.2) Refrain from any actions that may damage the reputation of competitors through false accusations or the dissemination of untrue or unfair information.
6.3) Refrain from seeking or using competitors' confidential information through unlawful, dishonest, or inappropriate means.

7) Policy and Practices toward Government Authorities

The Company requires that all transactions with government agencies be conducted in strict compliance with applicable laws, regulations, and relevant guidelines in each jurisdiction. The Company shall not engage in any acts intended to induce, influence, or cause government officials or personnel to perform their duties improperly or unlawfully.

8) Policy and Practices Toward Society, Communities, and the Environment

The Company conducts its business with responsibility toward communities, society, and the environment, taking into account safety, quality of life, and the impacts on surrounding communities and society, as well as relevant networks. The Company promotes efficient energy use and allocates a portion of its profits to support and develop communities and society. In addition, the Company places importance on minimizing environmental impacts throughout all stages of its operations, from the selection of technology and work processes to waste management and research and development of innovations, in order to support sustainable business operations, as outlined below:

8.1) Conduct business responsibly toward communities, society, and the environment, with due regard for safety, quality of life, and the impacts on parties affected by the Company's operations, in order to promote sustainable growth in harmony with society and the environment.

8.2) Share profits and resources to support and develop communities and society, and participate in the creation, conservation, and protection of the environment through appropriate projects or activities in line with the nature and context of the Company's business operations.

8.3) Strictly comply with laws, rules, and regulations relating to the environment in order to prevent and mitigate environmental impacts arising from the Company's business operations.

9) Environmental and Climate Change Policy

The Company manages the use of resources and prevents environmental impacts efficiently through an environmental management system in accordance with international standards. This covers the control of air pollution, the management and utilization of waste and unused materials, the enhancement of energy efficiency, the promotion of renewable energy use, and the conservation of forests and biodiversity. These efforts aim to

mitigate the impacts of climate change and support the goal of achieving net-zero greenhouse gas emissions (Net-Zero Emissions). In addition, the Company fosters environmental awareness among employees at all levels.

2.11 Occupational Health, Safety, and Working Environment

The Company has established policies and practices on occupational health, safety, and the working environment to ensure that employees can perform their duties safely and maintain good health, in compliance with the Occupational Safety, Health, and Environment Act B.E. 2554 (2011) and other applicable laws. The Company considers safety and occupational health to be a shared responsibility of all employees and therefore requires strict adherence to established safe working procedures.

In addition, the Company provides safety training for new employees and conducts regular inspections of workplaces, lighting, and working conditions to ensure suitability, with the aim of reducing risks and preventing accidents that may affect employees and other related parties.

Further details are available in the Human Resources Management Policy, as disclosed on the Company's website.

2.12 Personal Data Protection

The Company recognizes the importance of personal data protection and respect for the privacy rights of data subjects. The collection, use, and disclosure of personal data are conducted in compliance with the Personal Data Protection Act (PDPA), based on the principles of lawfulness, purpose limitation, appropriateness, and data security. Accordingly, the Company has established a Personal Data Protection Policy to serve as a framework for the operations of personnel at all levels, including the protection of sensitive personal data and respect for the rights of data subjects, such as the right to be informed, the right of access, and the right to personal data protection. This ensures that the Company's business operations are conducted in a transparent, accurate, and legally compliant manner.

Further details can be found in the Personal Data Protection Policy, as disclosed on the Company's website.

2.13 Disclosure of Information / News or Providing Interviews to the Media or the Public

The Company places importance on information systems and data communication, and promotes and supports the continuous development and improvement of such systems to ensure that information communicated to external parties is appropriate, accurate, complete, and up to date, and can be effectively used for operational purposes and decision-making.

The disclosure of information to the public must receive approval from the Chief Executive Officer. The Chief Executive Officer and/or persons assigned by the Chief Executive Officer and/or the Investor Relations function are authorized to provide information or respond to inquiries from the public. Relevant internal departments are responsible for communicating information to employees.

Further details can be found in the Company's Communication Policy, which is disclosed on the Company's website.

2.14 Holding Directorships in Other Companies

Directors, executives, or employees who hold, or intend to hold, a directorship in other companies are required to disclose such positions to the Company, except in the case of directorships in non-profit charitable organizations. Any holding of a directorship in other companies must not conflict with applicable laws or the Company's regulations, and such persons must not use their position, authority, or the name of the Company or its subsidiaries for reference or personal benefit in external business activities.

2.15 Intercompany Transactions within the Group

The Company has established guidelines for assessing the appropriateness of transactions conducted within the group of companies. Any transactions that may give rise to conflicts of interest or constitute related party transactions must be carefully reviewed by the Audit Committee and subsequently submitted to the Board of Directors for approval, as appropriate. Such transactions shall be conducted in strict compliance with the rules, regulations, and requirements of the Stock Exchange of Thailand.

Further details are available in the Investment Policy and the Policy on the Supervision of Subsidiaries and Associated Companies, as disclosed on the Company's website.

2.16 Donations and Charitable Contributions

The Company may make donations or provide support for charitable purposes in the form of monetary contributions, assets, knowledge, or volunteer time as part of its corporate social responsibility activities and to enhance the Company's corporate image, without any expectation of business returns. Any donation or sponsorship must be carried out transparently, lawfully, and in compliance with applicable regulations, with the donor clearly identified in the name of the Company only, and subject to the approval process in accordance with the Company's established policies. The Company must also ensure that such support is not used as a means of bribery. Donations or sponsorships may take the form of activities related to social development, culture, the environment, education, or sports, as appropriate.

Further details can be found in the Company's Anti-Corruption Policy, as disclosed on the Company's website.

2.17 Political Rights and Neutrality

The Company and its subsidiaries conduct business in compliance with applicable laws with honesty and integrity, and strictly uphold political neutrality. The Company has no policy to provide support or grant any form of benefit, whether directly or indirectly, to any politicians, political parties, or political groups. The Company does not use its resources, assets, or organizational influence for political purposes, nor does it permit any actions that may constitute corruption or bribery.

At the same time, the Company maintains independence in its business decision-making, upholds democratic principles, and respects employees' rights to exercise their individual political rights as permitted by law, provided that such activities are conducted in a personal capacity and are not related to the Company.

Further details are available in the Anti-Corruption Policy, as disclosed on the Company's website.

2.18 Employee Code of Conduct

The Employee Code of Conduct has been established as a guideline for employees' conduct in conjunction with the Company's work regulations, rules, policies, requirements, orders, and announcements, with the objective of encouraging all employees to jointly develop and strengthen a positive corporate culture, promote teamwork, enhance satisfaction among stakeholders, and conduct business with fairness and integrity. In the event of any violation of this Code of Conduct, and where a fair investigation confirms that such violation has occurred, the employee concerned shall be subject to disciplinary action in accordance with the Company's regulations and/or penalties as prescribed by applicable laws.

2.19 Internal Control

The Company recognizes the importance of all stakeholder groups and operates its business with transparency, placing integrity and ethics at the core of its management in order to build confidence among all stakeholders. Accordingly, the Board of Directors places importance on establishing an appropriate and effective internal control system to ensure that the Company can achieve its business objectives efficiently and sustainably. Further details can be found in the Internal Control Policy disclosed on the Company's website.

2.20 Prevention of Unfair Competition

The Company and its subsidiaries are committed to strict compliance with anti-monopoly and competition laws, both domestically and in countries where the Company operates. The Company supports free and fair competition and does not engage in discriminatory or exploitative practices. Personnel are required to exercise due care and strictly comply with applicable laws, rules, regulations, and guidelines relating to trade competition, and must not engage in any actions that may restrict competition or negatively affect the overall economy and business operations.

2.21 Anti-Money Laundering and Counter-Terrorist Financing

The Company has established guidelines for the prevention and suppression of money laundering and the countering of terrorist financing, in strict compliance with anti-money laundering laws, relevant legislation, and the

rules and notifications issued by the Anti-Money Laundering Office (AMLO), to ensure that business operations are conducted lawfully, transparently, and in accordance with regulatory standards. The Company is committed to preventing directors, executives, and employees at all levels from being involved in money laundering, terrorist financing, or any form of financial crime. Clear rules and operating procedures are established for employees involved in customer-related activities and transactions to enable appropriate screening, monitoring, and management of transactions, thereby effectively reducing risks related to money laundering and terrorist financing.

3. Whistleblowing and Complaint Reporting Channels

The Company conducts its business in accordance with the principles of good corporate governance, taking into account all stakeholder groups and treating all parties fairly and equally. Accordingly, the Company provides channels for both internal and external stakeholders to submit complaints or report whistleblowing matters, including incidents that may involve human rights violations, through a whistleblowing and complaint handling system that complies with international standards. This aims to promote business operations that are lawful, transparent, fair, and verifiable, while also enabling stakeholders to appropriately participate in safeguarding the Company's interests.

The complainant or whistleblower must not provide false information or act dishonestly with the intent to harass or cause damage. If the complainant is an employee, disciplinary action will be considered in accordance with the Company's regulations, and if the complainant is an external party, the Company may take appropriate legal action as deemed necessary. The Company has established a systematic complaint management process and measures to protect complainants, whistleblowers, and individuals who cooperate in fact-finding investigations, in order to ensure that information can be reported in good faith and with safety.

- **By postal mail** : Chairman of the Audit Committee (Independent Director)
  Euroasia Total Logistics Public Company Limited
  88.8 Nonsi Road, Chong Nonsi Subdistrict, Yan Nawa District,
  Bangkok 10120
- By E-mail : Chairman of the Audit Committee acchairman@etlgps.com

Company Secretary comsec.th@etlgps.com

- By phone : 02 – 123 – 1727
- Website of the Company : https://www.etl.co.th/th/home (หัวข้อ: การกำกับดูแลกิจการ / นโยบายการรับเรื่องร้องเรียน หรือ ติดต่อ ETL)
- Chairman of the Board of Directors / Chairman of the Audit Committee
- A trusted supervisor at any level (in cases involving senior management or members of the Board of Directors, the matter should be reported directly to the Chairman of the Audit Committee)

4. **Procedures for Handling Whistleblowing Reports or Complaints**

4.1) Fact Gathering

The complaint recipient shall collect and verify the facts in a fair, careful, and impartial manner, based on the principle of presumption of good faith on the part of the accused until facts indicate otherwise.

4.2) Processing and Screening

The complaint recipient shall screen and process the information in order to determine appropriate approaches, methods, and procedures for handling the complaint. The recipient may handle the matter personally or assign an investigation committee to carry out the process, as deemed appropriate.

4.3) Fact Investigation

The authorized person shall conduct a thorough investigation. If misconduct is found, appropriate disciplinary actions shall be considered, taking into account the severity of the misconduct and the damage caused to the Company.

4.4) Reporting of Results

The complaint recipient is responsible for reporting the results of the consideration to the whistleblower in cases where the whistleblower has disclosed their identity. If the complaint involves significant issues or may impact the Company, the matter shall be reported to the highest-level management and/or the Audit Committee or the Board of Directors, as appropriate.

The process for handling whistleblowing reports or complaints shall take approximately 30–60 days, depending on the complexity and difficulty of fact-finding on a case-by-case basis.

5. Measures for the Protection of Whistleblowers or Complainants

Complainants, whistleblowers, or persons who cooperate in the investigation of facts shall be protected in accordance with the criteria prescribed by the Company as follows:

5.1) The Company shall provide protection to complainants and informants to the fullest extent possible by not disclosing any information that may identify the informant and by keeping all information strictly confidential. Access to such information shall be limited only to those responsible for investigating and handling the complaint, in order to prevent improper disclosure and to ensure the safety of the informant.

5.2) The Company shall disclose information only to the extent necessary, taking into account personal rights, the safety of the informant, sources of information, and related persons as key considerations, in order to prevent any adverse impact arising from improper disclosure.

5.3) Complainants, informants, sources of information, and related persons shall be entitled to protection, compensation, or mitigation of any damage that may arise through appropriate and fair procedures in accordance with the criteria prescribed by the Company, in order to ensure fairness to all parties involved.

5.4) Persons who receive complaint information and those involved in the fact-finding process shall be responsible for maintaining the confidentiality of information, details of complaints, and all related documentary evidence, and shall not disclose such information to any unauthorized persons under any circumstances, except where disclosure is required in the performance of duties or by law.

5.5) In the event that a whistleblower, complainant, or person cooperating in the investigation believes that they may be exposed to danger or may suffer hardship or damage, they may request the Company to implement appropriate protective measures, which shall be considered by the Chief Executive Officer. The Company may also implement protective measures without a request if it deems that such circumstances are likely to cause hardship, damage, or danger to the persons concerned.

5.6) Whistleblowers, complainants, or persons who cooperate in investigations or refuse to engage in corruption shall be protected by the Company, and such actions shall not be used as grounds for demotion, termination, disciplinary action, or any form of negative impact on such persons, whether directly or indirectly.

6. Compliance and Review

6.1) All personnel of the Company have the duty and responsibility to acknowledge, understand, and strictly comply with this policy and these guidelines. Such policy shall be regarded as mandatory operational requirements, not voluntary practices, and no person may claim lack of awareness of this policy as an exemption. Supervisors and managers at all levels are responsible for supervising, ensuring, and emphasizing that employees under their supervision acknowledge, understand, and strictly and seriously comply with the Business Code of Conduct and these guidelines.

6.2) In the event of any doubt or difficulty in making decisions or complying with the prescribed code of conduct, personnel are encouraged to exercise initial judgment by asking themselves the following questions before proceeding: • Does the action violate any law? • Does the action conflict with the Company's policies or corporate culture? • Is the action acceptable and able to be disclosed to the public? • Could the action damage the Company's reputation or image? • Does the action seriously adversely affect the Company's stakeholders? Alternatively, personnel may consult their immediate supervisor, who is responsible for providing preliminary guidance, or contact the relevant responsible department directly in order to receive appropriate advice and guidance before taking any action.

6.3) The Company does not tolerate any acts that are unlawful or inconsistent with this Business Code of Conduct and these guidelines. Any personnel who violate such provisions shall be subject to strict disciplinary action in accordance with the Company's regulations. In cases where there are reasonable grounds to believe that such actions constitute violations of laws, rules, regulations, or governmental requirements, the Company shall refer the matter to the relevant government authorities for further legal proceedings.

6.4) The Board of Directors requires that the Business Code of Conduct and these guidelines be reviewed on a regular basis to ensure their appropriateness, relevance, and alignment with applicable laws, good practices, and current business circumstances.

6.5) In evaluating employee performance, the Company shall take compliance with this Business Code of Conduct and these guidelines into consideration as part of the evaluation criteria, in order to promote continuous ethical and principled conduct.

7. Penalty

After the investigation of facts, if it is found that the accused has indeed violated the Business Code of Conduct as alleged, such person shall be subject to disciplinary action in accordance with the Company's rules and regulations on employment. The Company's decision on disciplinary action shall be deemed final. In the event that such act constitutes a violation of law, the offender shall also be subject to legal penalties.

Employees or any persons are strictly prohibited from making false accusations or filing false complaints that may cause damage to others. If the Company finds that any complaint, whistleblowing report, or information provided is supported by evidence proving that it was made dishonestly, falsely, and with intent to cause damage to the accused, the person making such false report shall be subject to disciplinary action in accordance with the Company's rules and regulations on employment.

This Business Code of Conduct was reviewed and approved by the Board of Directors at the Board of Directors' Meeting No. 1/2026 held on 23 February 2026, and shall be effective from 23 February 2026 onwards.

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Mr. Komol Rungruangyot

Chairman of the Board of Directors

Euroasia Total Logistics Public Company Limited

Definitions and Terms

Company	means Euroasia Total Logistics Public Company Limited
Subsidiary	means

1. A company in which the Company holds more than fifty percent of the total voting shares of that company.
2. A company in which a company under item 1) holds more than fifty percent of the total voting shares of that company.
3. A company that is consecutively held, starting from a company under item 2), where each level of shareholding exceeds fifty percent of the total voting shares of the company being held.
4. A company in which the issuer or a company under items 1), 2), or 3) holds, whether directly or indirectly in aggregate, more than fifty percent of the total voting shares of the company being held.
5. A company in which the issuer or a company under items 1), 2), 3), or 4) has control over the determination of financial and operating policies in order to obtain benefits from the activities of that company; provided that the shareholding of the issuer or of companies under items 1), 2), 3), or 4) shall include shares held by related persons.

Group Companies	means Euroasia Total Logistics Public Company Limited and its subsidiaries.
Director	means a director of Euroasia Total Logistics Public Company Limited.
Executive	means an executive of Euroasia Total Logistics Public Company Limited and its subsidiaries.
Employee	means an employee of Euroasia Total Logistics Public Company Limited and its subsidiaries.
Stakeholders	means persons related to the Company and its group companies in various aspects, including shareholders, business partners, customers, competitors, creditors, debtors, employees, communities, and society.
Business Code of Conduct	means good practices that serve as standards for conducting business in order to achieve the vision and reflect the values and culture of the organization.

Related Transactions	mean transactions between the Company or its subsidiaries and related persons of the Company, or transactions between subsidiaries and related persons of such subsidiaries.
Conflict of Interest	means any action or situation in which personal interests or the interests of related persons may influence the performance of duties and adversely affect the best interests of the Company.