



Announcement of PTT International Trading USA Inc.

No. PTTTUSA 30-1/2025

PTT Group Way of Conduct

PTT Way is a set of principles and beliefs that we will follow to reach our aspirations. Our principal beliefs are “Live with pride”, “Govern by making pacts”, “Lead with passion and inspire others to follow”, and “Operate only through best practices”. PTT Group Way of Conduct describes framework mechanisms and principles in overseeing policies and the operation of companies in PTT Group at an appropriate level of their business through teamwork and effective group governance.

Objectives of PTT Group Way of Conduct

1. To serve as governance tools for PTT subsidiaries to adopt and align them to the same standards across the PTT Group via representatives assigned by PTT as directors, managements, and employees
2. To function as a practice guideline mutually agreed upon by PTT internal units in order to foster collaboration, synergy, and bonding amongst PTT and PTT subsidiaries
3. To ensure operations in compliance with laws, rules, and regulations as well as enhance risk management and competitiveness to empower PTT Group to achieve its business objectives in a sustainable way along with increasing transparency in operations between PTT and PTT subsidiaries

PTT International Trading USA Inc., the wholly owned company by PTT, has been incorporated since 2 April 2020. As the Strategic Owner, the Corporation need to comply with PTT Group policies.

There are 4 policies:

Must Do Policy: 1) Corporate Governance and Anti-Fraud and Corruption, 2) Risk Management, 3) Compliance, 4) Internal Control, These shall be effective from August 27, 2025

A handwritten signature in black ink, appearing to read "S. Hongsinlark", with a long horizontal flourish extending to the right.

(Mrs. Supasachi Hongsinlark)

Chairman of the Board of Directors
PTT International Trading USA Inc.

Corporate Governance Policy

The intention of the Board of Directors of PTT International Trading USA Inc. is to enable PTTT USA to conduct its business efficiently, have good corporate governance, and excellent management with the aim of benefiting shareholders' interests, taking into account the interest of other stakeholders, maintaining business ethics and transparency. Therefore, the Board of Directors has therefore defined a policy on good corporate governance as a guideline to which directors, management and employees shall adhere, as follows:

1. The Board of Directors ("The Board"), management, and all employees shall commit to PTTT USA's six Good Corporate Governance Principles, namely Accountability, Responsibility, Equitable Treatment, Transparency, Vision to Create Long-term Value, and Ethics with an organizational structure that fairly balances the roles of the Board, management, and stockholders.
2. The Board shall perform their duties with dedication, responsibility, and independence, and there shall be clear segregation between the role and responsibility of the Chairman and the Managing Director. The Board shall also define the Board's structure, composition, and qualifications for efficient and effective performance.
3. The Board and management shall play a vital role in formulating PTTT USA's vision, strategies, policies, and key plans while taking into consideration risk factors and impacts, and shall oversee, monitor, define and establish appropriate risk management with proper resource allocation, as well as ensure the reliability of accounting systems, financial reports, and accounting audits. PTTT USA shall be engaged in ethical businesses with good corporate citizenship while encouraging innovation so as to adjust itself amid changes and strengthening sustainable long-term competitiveness.
4. The Board and management shall be the role models for ethics and perform duties under PTTT USA's good corporate governance guidelines as well as oversee and resolve conflicts of interest and connected transactions.
5. The Board may appoint specific committees as deemed appropriate, to assist in prudently reviewing critical matters.
6. The Board shall perform annual self-assessment to be used as a framework for reviewing the Board's performance.
7. The Board shall establish the PTTT USA's Corporate Governance, Ethical Standards and Code of Business Ethics Handbook which the Board, management, and all employees must adhere to in parallel with PTTT USA's Bylaws, regulations and rules.
8. The Board, management, and employees shall arrange for disclosure of PTTT USA's information, both financial and non-financial, to be carried out adequately, credibly, and timely so that stockholders and all stakeholders may receive such information in a fair and equitable manner. The Financial Control and Corporate Support Division shall be responsible for providing the information to investors and the public.
9. PTTT USA's stockholders shall receive equitable treatment and have equal rights to access PTTT USA information and appropriate communication channels with PTTT USA. The Board, management, and employees shall also advocate stockholders' engagement with PTTT USA.
10. The Board shall ensure an appropriate system for the selection and appointment of all key management positions under a fair and transparent nomination process.
11. The Board shall establish an efficient anti-fraud and corruption principle to ensure that the management recognizes and takes anti-fraud and corruption actions, as well as conforming to such measures

Anti-Fraud and Corruption Policy

PTT International Trading USA Inc. (PTTT USA) has commitment to honesty , transparency, fairness in business practice following the principles of good corporate governance. PTTT USA places great importance on compliance with relevant laws and regulations in all business activities in the country and abroad. PTTT USA places great importance on compliance with relevant laws and regulations in all business activities in the country and abroad. Also, we are intolerant of direct or indirect fraud and corruption in any form. On these grounds, PTTT USA established an Anti-Fraud and Corruption Policy. It requires the Board, management, employees, and any persons acting on its behalf of, or for benefit of PTTT USA must strictly comply with PTTT USA's Anti-Fraud and Corruption Policy.

Definitions

“Fraud” means committing an act in order to procure, for himself/herself or another person, any advantage to which he/she is not entitled by law, which includes the following actions:

1. “Asset misappropriation” means possessing property belonging to another person, or of which the other person is a co-owner, and dishonestly converting such property for himself/herself or a third person;
2. “Embezzlement” means the act of deceiving a person with the assertion of a falsehood or the concealment of facts which should be revealed, dishonestly, and, by such deception, obtaining property from the person who has been deceived or a third person, or causing the person who has been deceived or a third person to execute, revoke, or destroy any document of right;
3. “Financial statement fraud” means the alteration of financial records by taking advantage of loopholes in accounting principles and various options for valuation. This includes the disclosure of accounting information to change information in financial statements for a wrongful purpose; and
4. “Corruption” means wrongfully demanding, accepting, agreeing to accept or ask, offering, pledging, or promising to give assets or any other benefit to a government official, a government agency, an officer of a private organization, or a private organization, so as to induce the said person or agency to use the authority that they have in committing, not committing, hastening, or delaying carrying out, any act which is an abuse of power, in order to obtain, for himself/herself or another person, benefits to which he/she is not entitled by law, or in order to maintain his/her business, or any benefits which are not appropriate in terms of his/her business, unless it is a case where laws, traditions, or local customs stipulate otherwise.

“**PTTT USA personnel**” means PTTT USA directors, management, and employees at any level.

“**PTTT USA related person**” means contract employees, representatives, consultants, subsidiary companies or any person acting for or on behalf of PTTT USA, regardless of whether having the power or authority to take such action.

Scope of Implementation

This policy applies to PTTT USA personnel and PTTT USA related person.

Practices

1. PTTT USA personnel shall strictly comply with PTTT USA's Anti-Fraud and Corruption Policy including fraud and corruption prevention processes.
2. PTTT USA personnel shall perform their duties to the best of their ability and with integrity, fairness, morality, ethics, professional code of ethics, and responsibility.
3. PTTT USA personnel shall not commit to or involve in any form of fraud and corruption, whether directly or indirectly.
4. PTTT USA's personnel shall perform their duties with care in receiving and offering gift, assets or other benefit, including entertainment and other expenses. The practice must be in line with Guidelines for Receiving and Offering Gifts, Hospitality, or Other Benefits Under PTTT USA's Anti-Corruption Policy
5. PTTT USA shall establish an ongoing and effective internal control and risk assessment to prevent fraud and corruption. PTTT USA shall also review and assess fraud and corruption risks at least once a year.
6. PTTT USA shall establish a transparent and accurate financial reporting mechanism in compliance with Internationally Accepted Accounting Standards
7. PTTT USA shall have human resource management system that reflects anti-fraud and corruption commitment.
8. PTTT USA shall provide communication and training that genuinely educate personnel on the Anti-Fraud and Corruption measures, and the punishment for violation.
9. PTTT USA shall communicate the Anti-Fraud and Corruption Policy to PTTT USA related person and stakeholders including general public through various communication channels. The objective of this communication is to create awareness and ensure that the Anti-Fraud and Corruption Policy is implemented.
10. PTTT USA shall provide whistleblowing channels so that personnel can raise concerns, provide suggestions and complaints about fraud and corruption PTTT USA shall provide protection to the whistleblower.
11. PTTT USA shall establish compliance process to ensure the conformity to laws, regulations, and the Anti-Fraud and Corruption Policy, as well as conduct business in accordance with anti-fraud and corruption laws in all countries where PTTT USA operates.
12. Violation of or non-compliance with the Anti-Fraud and Corruption Policy, whether directly or indirectly, shall be considered grounds for PTTT USA's disciplinary or legal penalties.

PTTT USA personnel shall understand and comply with the Anti-Fraud and Corruption Policy in every operating procedure. If any potential violation to this policy is found, please notify your direct executive or the responsible department or personnel.

Risk Management Policy

Effective Enterprise Risk Management is a key factor in sustainable business operations under changes in both internal and external environments, It builds confidence in achieving strategic and business plan objectives, addresses stakeholder needs, protects the organization from potential losses, and seeks opportunities to create appropriate value. To this end, PTT has formulated PTT Group's Risk Management Policy that PTT Group must comply with as follows.

1. PTTT USA's risk management policy shall meet internationally accepted standards to ensure the efficiency of its implementation.
2. The duties and responsibilities of the PTT Trading Risk Management Committee will encompass significant risks throughout the value chain affecting the business operations of the company and PTT Group.
3. Key risk profiles, risk management plans and results will be reported to the board of directors and relevant committees within a suitable time frame.
4. PTTT USA shall promote a Risk Management culture that fosters awareness of and shared accountability for Risk Management across all levels of the organization.



Compliance Policy

To ensure that the business operation of PTT International Trading USA Inc. is carried out in a smooth manner and in compliance with the relevant laws and regulations applicable to the businesses of PTT International Trading USA Inc. and in the interests of the sustainable organizational development, this Compliance Policy has been established for PTT International Trading USA Inc. and subsidiaries for the purposes of ensuring that the business operations by PTT International Trading USA Inc. shall be in strict compliance with any relevant applicable laws and regulations, including internal regulations and order. Consequently, the management and employees shall have the duty to comply with the following policies,

1. PTT International Trading USA Inc. ("PTTT USA"), which includes the Board of Directors, executives and employees, intends to operate its business in a smooth manner in compliance with the relevant laws and regulations applicable to the business operation while maintaining the values of righteousness, social responsibility, environment and health protection, as well as implementing anti-corruption practices against different forms of corruption. Accordingly, in the interests of the sustainable organizational development, it is crucial for PTTT USA to adhere to, recognize, and comply with the relevant laws and regulations applicable to the business operation, whether in the United States or in other countries. It is PTTT USA's duty to recognize and comply with the laws and regulations, or resolutions of the regulatory authorities, as well as to be aware, at all times, of potential damage that may occur as a result of failure or non-compliance with such laws and regulations, or resolutions.
2. In performing their duties, the executives and employees shall strictly comply with the relevant laws, regulations, and requirements imposed by the relevant regulatory authorities, and PTTT USA's Bylaws and the internal regulations, orders, and guidelines.
3. PTTT USA has the duty to comply with the laws and regulations on the competition and antitrust practices in every region or country of its business operation and to refrain from undertaking any act that indicates any antitrust practice or unfair competition.
4. PTTT USA is committed to comply with the laws on prevention and suppression of corruption and bribery involving officers, whether from the public and private sectors, or any related persons and deems such corruption and bribery as wrongful and illegal acts. In this regard, PTTT USA takes the stance in the business operation by adhering to the corporate governance principles and adopting a zero-tolerance policy against corruption.
5. PTTT USA respects human rights and complies with the principles of human rights law with an emphasis on respecting human dignity, rights, liberty, and equality of every person which are confirmed and protected under the laws of the United States as well as under international laws.
6. PTTT USA is committed to protect, preserve, and keep any intellectual property of PTTT USA or PTT Group's companies, e.g. copyrights, trademarks, patents, petty patents, know-how, and trade secrets, from any infringement or unauthorized use. PTTT USA shall also respect intellectual property rights of other parties and shall not engage in any infringement or unauthorized use of third party's intellectual property.
7. PTTT USA is committed to prevent itself from falling into any cycle of money laundering or the financing of terrorism. This is achieved by establishing a guideline in the business operation that places great importance on the stringent monitoring, supervising, and reporting to a responsible officer of any sign of unlawful acts, as well as to ensure that information of transactions, financial facts and assets are accurately recorded in compliance with the requirements of applicable the United States and international laws.
8. PTTT USA places great importance on keeping confidential information in its possession in strict confidence by adhering to the relevant laws and business ethics and will not disclose or exploit such information which will damage other parties or PTTT USA itself, with the exception where PTTT USA is permitted to do so or PTTT USA has legally entered into an agreement with the owner of such confidential information.



9. PTTTUSA is committed to complying with US trade and economic sanctions and any other applicable sanctions. PTTTUSA shall also require third-party representatives acting for or on behalf of PTTTUSA to comply with these US trade and economic sanctions and any other applicable sanctions.
10. The executives and employees of PTTT USA are committed to comply with PTTT USA's current policies and those to be issued in the future by performing their duties to be in consistent with the policy frameworks and business directions and strategies of PTTT USA and PTT Group.

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Internal Control Policy

To ensure all stakeholders' confidence that PTT International Trading USA Inc. (PTTT USA)'s operations will achieve its objectives in operational efficiency and effectiveness, reliability of financial and non-financial reports, as well as compliance with every relevant laws, rules, and regulations to promote PTTT USA as an organization with good corporate governance, therefore PTTT USA internal control policy has been established as follows:

1. PTTT USA shall design/develop an internal control system that is responsive to risks on both the organizational and the operational level in line with PTT Group's practices and international standards, in order to maximize its operational efficiency to achieve its objectives.
2. PTTT USA shall appoint the internal control responsible person to define internal control assessment approach, collecting, review and summarize the company's internal control assessment report.
3. PTTT USA's board of directors, management, and employees shall be aware of their roles in pursuing, encouraging, and propelling the implementation of the internal control policy. They are also obliged to realize the significance of, and engender an organizational culture that values internal control.
4. PTTT USA's management and employees shall perform their duties in strictly comply with the operational procedures designed and report any problem arising from the operations to their supervisors in order to mitigate the problem promptly.
5. PTTT USA shall assess the efficiency of its internal control process on both the organizational and the operational level on a regular basis to ensure continuous improvement and, shall arrange for an independent audit internally and/or externally.
6. PTTT USA shall report internal control assessment results to the board of directors and external regulators at least once a year as well as monitor the deployment of internal control policy.