

Connected Transaction Policy

KCG Corporation Public Company Limited

Connected transactions have the potential to create conflicts of interest, lack transparency, exhibit unfairness, or result in unequal treatment toward minor shareholders. Therefore, there shall be a transparent approval process that safeguards the Company's benefits, similar to conducting transactions with external parties. Additionally, there should be a tracking and verification system to ensure that the transactions are carried out correctly.

1. Principles and Reasons

KCG Corporation Public Company Limited ("Company") intends to seek approval for its initial public offering of shares and list the Company's securities on the Stock Exchange of Thailand. The Company recognizes the importance of conducting transparent connected transactions to prevent conflicts of interest. Therefore, the Company has established this connected transaction policy.

2. Objectives

The Company has established this connected transaction policy with the following objectives:

- 2.1 To establish a written policy to ensure that directors, executives, and employees are aware of the intentions and framework of the connected transaction policy.
- 2.2 To promote and support the awareness among executives and employees regarding the importance and responsibility of working together within the framework of the connected transaction policy.
- 2.3 To provide assurance to stakeholders that the Company is committed to conducting its business with dedication under the connected transaction policy.

3. Connected Transaction Policy

In order to ensure compliance with the guidelines set forth in the corporate governance policy, the Company has implemented the connected transaction policy as follows:

3.1 Definitions

"Related party transaction" "connected transactions", "persons with possible conflicts of interest", "connected persons" and other definitions shall be prescribed in accordance with the notifications of the Securities and Exchange Commission, the notifications of the Stock Exchange of Thailand, and/or relevant notifications of the Capital Market Supervisory Board.

3.2 Measures, Approval Procedures, and Policy for Connected Transactions and the Disclosure of Connected Transactions

The Company shall comply with the requirements under the Securities and Exchange Act, B.E. 2535 (and amendments), the Company's Articles of Association, notifications, orders, and relevant

requirements of the Capital Market Supervisory Board and/or the Securities and Exchange Commission and/or the Stock Exchange of Thailand when entering into connected transactions of the Company and its subsidiaries. The connected transactions of the Company and its subsidiaries shall be audited by the Company's auditor and connected transactions and disclosed in Form 56-1 - One Report along with notes to financial statements. The following are the measures and procedures for the approval of connected transactions:

- 3.2.1 Directors and executives¹ of the Company are required to prepare reports on interests, including related persons, and submit them to the company secretary in order to comply with the requirements concerning connected transactions. Additionally, any changes in the provided information shall be promptly notified to ensure that the reports are up to date.
- 3.2.2 The Board has established the approval process for connected transactions based on a code of ethics framework. The approval process is carefully reviewed by the Audit Committee by taking the interests of the Company and its shareholders into account. The Board ensures compliance with the approval process in accordance with the criteria established by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand, as well as the correctness and completeness of the public disclosure of connected transactions.

¹ Executive refers to the Chief Executive Officer and President, as well as the first four executive positions that are equivalent to the fourth executive positions. This includes managers and equivalent positions in the accounting and finance departments.

- 3.2.3 Price suitability and reasonableness of transactions shall be taken into consideration in approving the transactions. The transactions shall be in line with the general commercial condition within the relevant industry and/or will be compared with prices offered by third parties and/or market price and/or shall be comparable to the prices or conditions offered by third parties and/or shall demonstrate reasonable or fair price or conditions.
- 3.2.4 When approving connected transactions, directors who have conflicts of interest, or connected persons are prohibited to attend the meeting and vote on such transactions. This is to ensure that the transactions are not conducted to the detriment or diversion of the Company's interests but for the best interest of the Company and its shareholders.
- 3.2.5 The Company shall enter into connected transactions once the transactions are approved in accordance with the requirements of the Stock Exchange of Thailand and/or the Securities and Exchange Commission and/or the Capital Market Supervisory Board. Unless it is consistent with the general commercial conditions and a reasonable person would enter into with general trade partners in the same situation with bargaining power without the influence of directors, executives, or persons with possible conflicts of interest as the

case may be. Transactions must be approved by the Board or in accordance with the principles of approval.

- 3.2.6 The Company may arrange for experts or specialists such as independent specialists, auditors, or independent appraisers to express their opinion on the connected transactions for the Audit Committee and/or the Board and/or at the General Meeting of Shareholders, as the case may be.
- 3.2.7 The Company will prepare a connected transactions report for the quarterly meetings of the Audit Committee and the Board in order to comply with the Securities and Exchange Act, the Company's Articles of Association, relevant notifications, orders or requirements of the Securities and Exchange Commission, the Capital Market Supervisory Board, and/or the Stock Exchange of Thailand.
- 3.2.8 The internal audit unit will review connected transactions and report to the Audit Committee. The control and audit measures will be in place to allow random checks on the transactions to ensure that they are accurate and in accordance with the agreements or the defined policies.

3.3 Connected Transactions Policy

3.3.1 Transaction with General Commercial Condition

The management may approve connected transactions which are ordinary business transactions or ordinary support business transactions or potential future recurring transactions, including ordinary business transactions in commercial conditions with connected persons who are directors and executives in accordance with the regulations set forth by the Stock Exchange of Thailand, the Capital Market Supervisory Board, and the Securities and Exchange Commission. Transactions with commercial conditions that a reasonable person would enter into with general trade partners in the same situation with bargaining power without the influence of the connected persons who are directors or executives, without the transfer of benefits, and/or demonstrate that the transaction has fair and reasonable price conditions and commercial condition, such transactions shall be approved by the Board or in accordance with the principles of approval.

In addition, the Company shall prepare a summary report of connected transactions to present at the quarterly meetings of the Audit Committee and the Board.

3.3.2 Transactions without General Commercial Condition

The Company will conduct connected transactions without general commercial conditions in compliance with the Company's Articles of Association, notifications, orders, and relevant requirements of the Stock Exchange of Thailand, the Office of Securities and Exchange Commission, and/or the Capital Market Supervisory Board including the calculation of the transaction size. In addition, the Audit Committee shall approve such transactions based on their necessity and the appropriateness of their prices and conditions that are consistent with the ordinary business conditions of the industry and/or comparable to prices offered by third parties and/or market price and/or shall be comparable to the prices or conditions offered by third parties and/or demonstrate a reasonable or fair price or condition, such transactions shall be proposed to the Board and/or the General Meeting of Shareholders for consideration and approval (as the case may be). The Company will comply with the Securities and Exchange Act, the Company's Articles of Association, relevant notifications, orders, or requirements of the Securities and Exchange, the Capital Market Supervisory Board, and/or the Stock Exchange of Thailand including the relevant requirements and criteria regarding the disclosure of connected transactions. The Company may arrange for experts or specialists such as independent auditors or independent appraisers to express their opinion on the connected transactions to the Audit Committee and/or the Board and/or the shareholders as the case may be to ensure that the transaction was necessary, reasonable and was conducted for the best interest of the Company. Furthermore, connected transactions shall be disclosed in Form 56-1 - One Report along with notes to financial statements that have been audited or reviewed by the Company's auditors.

3.4 Policy for Future Connected Transactions

After the Company has become a listed company on the Stock Exchange of Thailand, connected transactions shall be entered into in accordance with the following principles:

3.4.1 The Company will comply with its policy, Securities and Exchange Act, the Company's Articles of Association, relevant notifications, orders, or requirements of the Capital Market Supervisory Board, the Securities and Exchange Commission, and/or the Stock Exchange of Thailand. Such connected transactions shall not be conducted to the detriment or the detriment or diversion of the Company's interests but will be entered into for the best interest of the Company and its shareholders.

3.4.2 In the event of ordinary business transactions, ordinary support business transactions, or potential future recurring transactions, the Company will adhere to the applicable requirements and guidelines pertaining to transactions with general commercial conditions. Prices and conditions of the transactions shall be appropriate, fair, reasonable, and verifiable. The transactions shall be entered into in accordance with the general commercial conditions that have already been approved by the Board. The

management shall prepare a summary report for connected transactions to the quarterly meetings of the Audit Committee and include it in Form 56-1 One Report.

- 3.4.3 Disclosure of connected transactions of the Company shall be in accordance with the law and regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand, and/or the Capital Market Supervisory Board as well as the accounting standards relating to the Company or its related persons as prescribed by the Federation of Accounting Professions.

4. **Enforcement**

The connected transaction policy shall take effect on the announcement date.

This was announced on November 1, 2022.

Dr. Chaiwat Wibulsawat
Chairman of the Board
KCG Corporation Public Company Limited