



Investor Relations Code of Conduct

The Group places high importance on a practice of Investor Relations (IR) Department as its main function deals with communication, public relations and timely disclosure of correct and complete information relating to BTS Group's business and performance to all stakeholders including shareholders, individual and institutional investors, analysts, reporters and general public as well as fostering robust confidence and establishing good corporate image. The Board of Directors therefore sets out the Investor Relations Code of Conduct as guidance for BTS Group's IR function to align with the ethics and the principles of good corporate governance with emphasis on the disclosure of information and strict compliance with the relevant laws and regulations, taking into account the interests of the shareholders and stakeholders.

In addition to compliance with the Company's Corporate Governance Policy and Code of Business Conduct, all directors, executives and employees involved in the IR function are required to strictly adhere to the Investor Relations Code of Conduct as follows:

1. Performing IR duties with knowledge and to the best of the ability, in a responsible and professional manner as well as with professional loyalty, and upholding righteousness and equal treatment without discrimination or favor to any particular persons;
2. Strictly complying with the applicable laws, rules and regulations of the relevant supervisory authorities, e.g. the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as the Company's Articles of Association and relevant policies;
3. Prudently disclosing information, which is significant and necessary for investment decision-making, in an accurate, adequate, timely and fair manner to avoid misunderstanding or misinterpretation. Refraining from disclosing information regarded as trade secret or confidential information, which may prejudice BTS Group's competitiveness;
4. Providing opportunities to all related parties to access and inquire relevant information;
5. Not disclosing nor use BTS Group's inside information, which is not publicly available, for personal gain or undue gain of others;
6. Promptly and timely responding to queries raised by shareholders, investors, analysts and all stakeholders;
7. Refraining from organizing meetings or providing information to investors and analysts 15 days prior to the announcement of BTS Group's quarterly financial statements;



8. Refraining from trading the Company's securities during the blackout period as per the Company's policy on protection of inside information; and
9. Immediately reporting any non-compliance of the Investor Relations Code of Conduct and its impact to the head of IR, the Chief Executive Office and/or the Executive Committee (as the case may be) upon being aware of such non-compliance.

The IR Code of Conduct is an integral part of the Corporate Governance Policy and Code of Business Conduct of the Company.