

- Translation -

AAI – 036 – 2022

Insider Trading Policy
(Revised edition B.E. 2565)

Asian Alliance International Public Company Limited (the “Company”) realizes the importance of insider trading which must be in line with the Securities and Exchange Act B.E. 2535 (1992) (and the amendments) (“SEC Act”) including all relevant regulations, so the Company has established the Insider Trading Policy with the following details:

Scope of the Policy

1. The directors, executives, employees and workers of the Company and its subsidiaries who know or occupy the “inside information” and/or are in charge in a position or department responsible for such “inside information” or accessible to the “inside information” are prohibited from:
 - (1) trading the Company’s securities or entering into an obliged future contract related to the Company’s securities whether for oneself or others, and
 - (2) disclosing the “inside information” to other persons, directly or indirectly, in any way with awareness or where they should be aware that the receiver of such information may use it for the benefits in trading the Company’s securities or entering into an obliged future contract related to the Company’s securities whether for oneself or others.

“Inside Information” means the information not yet disclosed to the public which is significant to the changing in price or value of the Company’s securities such as the Company’s information significant to the changing of price or value of the securities or the decision for investment and such information may include but not limited to the information about the Company, its major shareholders, its controller or the key management of the Company and the explicit information enabling the investors to make their investment decisions.

2. The directors, executives, employees and workers of the Company and its subsidiaries in the financial department must:
 - (1) suspend the trading of the Company’s securities whether for oneself or others, and
 - (2) must not disclose the financial information to others whether directly or indirectly.

Therefore, during the time before the disclosure of the Quarterly or Annual Financial Statement, at least 30 days before disclosing such information to the Stock Exchange of Thailand, and at least 24 hours after such disclosure, the trading of the Company’s securities shall be enabled.

3. If the business partner of the Company and its subsidiaries is a company with its securities listed in the Stock Exchange of Thailand and entering into a business transaction with such partner may be considered as the “inside information” of that partner, the directors, executives, employees and workers of the Company and its subsidiaries must act towards the partner’s “inside information” as if it is the “inside information” of the Company as mentioned in No. 1.
4. In case of the Company’s “inside information” which is in the period not yet to be disclosed by any unidentified reason or any uncertainty, the directors, executives, employees and workers of the Company and its related subsidiaries must administer and manage to keep such information confidential to prevent any person from taking advantage or disclosing such information improperly. They must follow the “Practice for handling the confidential information that affects the securities prices” prepared by the Securities and Exchange Commission, Thailand (“SEC”) as shown in appendix 1.

Furthermore, in case the inside information is needed to be disclosed to the relevant persons performing an important duty for the Company such as a legal advisor who provides advice on making the transaction or the Credit Rating Agency (CRA), then the directors, executives, employees and workers of the Company and its related subsidiaries must ensure the receiver of such information knows their duties and shall have a system to keep the information confidential and to prevent such information from being used or disclosed to others.

In this regards, the “Practice for handling the confidential information that affects the securities prices” prepared by the SEC as shown in appendix 1 shall be applied.

The Company shall arrange training on the Insider Trading Policy to the directors, executives, employees and workers of the Company and its related subsidiaries once a year to review all understandings and to ensure compliance with the SEC Act.

Moreover, the Company will organize training for the newly appointed directors and executives responsible for the preparation and disclosing the report of the securities holding and changing in securities holding by the directors and executives and their involved persons according to Section 59 of the SEC Act and the relevant announcement of the SEC. The directors and/or the Executive can submit such report through the Company secretary.

5. In case of the Company holding any stock or security of other companies in which their stocks are the securities listed in the Stock Exchange of Thailand, then the directors, executives, employees or workers of the Company shall not perform any act which makes a significant impact on the changing in the prices of the stocks or the securities of such listed companies or may create a misunderstanding to others about the price or trading volume of those stocks or securities.
6. If it is found out that any of the directors, executives, employees and workers of the Company and its related subsidiaries has violated this Insider Trading Policy, they will be considered for disciplinary action as specified by the Company determined by the intention and severity of such act.

This policy was considered and approved in the Board of Directors Meeting No. 4/2022, dated 4 August 2022, which shall come into effect from 4 August 2022 onwards.

-Mr. Vichai Assarasakorn -

(Mr. Vichai Assarasakorn)

Chairman of the Board

Asian Alliance International Public Company Limited