GUIDELINES PREVENT MISUSE OF INSIDER INFORMATION AND SECURITIES TRADING

Moshi Moshi Retail Corporation Public Company Limited

Latest Effective Edition

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-TRANSLATION-

GUIDELINES PREVENT MISUSE OF INSIDER INFORMATION AND SECURITIES TRADING

Moshi Moshi Retail Corporation Public Company Limited (“**The Company**”) is firmly committed to treating all shareholders transparently and fairly in accordance with good corporate governance principles. To fulfill this commitment, The Company has established these Guidelines Prevent Misuse of Insider Information and Securities Trading for institutional implementation.

Objectives

1. To establish criteria and guidelines governing the trading of securities by directors, executives, and employees of The Company.
2. To ensure that directors, executives, and employees of The Company comply with the Securities and Exchange Act B.E. 2535 and other relevant notifications regarding insider trading.
3. To cultivate robust confidence among shareholders and investors in The Company’s securities.

Definitions

The Company	Moshi Moshi Retail Corporation Public Company Limited.
Securities	Shares (common and preferred shares), convertible debentures, structured debentures, Transferable Subscription Rights (TSR), Derivative Warrants (DW) underlying The Company’s securities (excluding DWs underlying a securities index), Single Stock Futures underlying The Company’s securities, Non-Voting Depository Receipts (NVDR), derivative instruments (e.g., futures and options), warrants to purchase shares or debentures, and any other financial instruments that can be traded, transferred, and/or exchanged in the capital and financial markets.
Trading	The purchase, sale, transfer, or acceptance of transfer of securities and/or any legal benefits inherent in securities, or entering into derivative contracts related to securities, whether for oneself or for third parties, explicitly including the exercise of share options, rights under warrants, or convertible debentures.
Insider Information	Material facts that influence changes in the price of securities which have not yet been disclosed to the public. Examples of inside information encompass: a) Financial position and financial performance. b) Financial projections. c) Dividend payment or non-payment determinations. d) Changes in the par value of securities. e) Redemption of securities. f) Material changes in investment plans or investment projects. g) Joint ventures, mergers and acquisitions, or business divestments.

h) Launching a tender offer for another company's securities.

i) Acquisition or disposal of material assets.

j) Acquisition or loss of material commercial contracts.

k) Material legal disputes.

l) Changes in The Company's corporate objectives.

m) Material changes in accounting policies.

n) n) Changes in control or material changes within the Board of Directors or senior executives.

Senior Executive	Executives holding the rank of Senior Director and above, and the highest-ranking executive in accounting and finance.
Executive under the SEC Definition	The Chief Executive Officer (CEO), the first four (4) executive positions reporting directly down from the CEO, any individual holding a rank equivalent to the fourth executive tier, and includes executives in accounting or finance holding the rank of department manager or higher, or equivalent.
Insider	Individuals whose position or duties expose them to The Company's inside information (explicitly including their spouse, cohabiting partner, and minor children), comprising:

(a) Employees, connected persons, or insiders, namely the highest-ranking officer in finance or the accounting and finance manager, investor relations officers, the Company Secretary, and the head of the Internal Audit office.

(b) Auditor, meaning the external auditor appointed as The Company's auditor by resolution of the Annual General Meeting of Shareholders in each year.

(c) (c) Any other persons designated by The Company.

Guidelines

1. Prohibition on Insider Trading

Directors, executives under the SEC definition, and designated persons must strictly comply with the insider trading prohibitions codified under Section 242 of the Securities and Exchange Act B.E. 2535, which prescribes as follows "In trading registered securities on the Stock Exchange of Thailand or securities traded in an over-the-counter center, no person shall purchase or sell, or offer to purchase or sell, or induce any other person to purchase or sell, or offer to purchase or sell registered securities on the Stock Exchange or securities traded in an over-the-counter center, whether directly or indirectly, in a manner that likely takes advantage of third parties by relying on material facts affecting securities price changes which have not yet been disclosed to the public, and which they have learned by virtue of their position or status, regardless of whether such act is executed for the benefit of themselves or others, or leaking such facts to enable others to execute such acts in exchange for a return benefit."

2. Designated Persons

2.1 "Designated Persons" means individuals whose position or duties expose them to and/or place them in possession of The Company's inside information. This encompasses their spouse or cohabiting partner, minor children, and any juristic entity in which such individuals, their spouse or cohabiting partner, or minor children collectively hold more than 30% of the total voting rights and constitute the largest shareholder in that juristic entity. Designated Persons comprise:

(a) Directors.

(b) Executives under the SEC definition.

(c) Executives and employees within the following business units: Accounting and Finance, Corporate Strategy and Business Development, Investor Relations, Administration Department, and Internal Audit.

(d) Every executive and employee who attends meetings of the Board of Directors and/or sub-committees, and/or any other corporate meetings where inside information is utilized.

(e) Any other individuals whom the Board of Directors and the Chief Executive Officer mutually deem appropriate to classify as Designated Persons.

2.2 The Company Secretary or the Administration Department shall be responsible for maintaining the registry of Designated Persons and formally notifying individuals when they are added to or removed from the registry.

3. Blackout Period

3.1 Designated Persons are strictly prohibited from trading The Company's securities for at least thirty (30) days prior to the public disclosure of financial statements or material inside information, extending through 24 hours following the full dissemination of such information to the public, as well as during any other ad-hoc blackout windows specified by The Company from time to time.

3.2 Under exceptional circumstances, a Designated Person may sell The Company's securities during a blackout period if faced with compelling scenarios, such as satisfying legal requirements or executing court orders. In such cases, the individual must submit a written memorandum stating the reasons to secure advance approval from:

(a) The Chairman of the Board (if the seller is a director, executive, or the Company Secretary).

(b) The Audit Committee (if the seller is the Chairman of the Board).

(c) The Chief Executive Officer (if the seller is a Designated Person who is not a director, executive, or the Company Secretary).

A copy of the approved request memorandum must be forwarded to the Company Secretary.

3.3 The Company Secretary or the Administration Department will announce scheduled blackout periods in advance to assist Designated Persons in maintaining strict compliance.

4. Persons Obligated to Report Securities and Derivatives Holdings

4.1 Directors, executives under the SEC definition, and external auditors holding securities or derivatives contracts are directly obligated to report changes in their holdings of The Company's securities and derivatives whenever they purchase, sell, transfer, or accept the transfer of such securities or contracts, except for transfers executed with a custodian holding securities on their behalf. This reporting obligation encompasses holdings by:

(1) Their spouse or cohabiting partner (unregistered partners living together openly).

(2) Their minor children.

(3) Any juristic entity in which the obligated reporter, their spouse or cohabiting partner, and minor children collectively hold more than 30% of the total voting rights and constitute the largest shareholder (counting a single tier of juristic entity).

Transactions triggering this reporting mandate when purchasing, selling, transferring, or accepting the transfer of The Company's securities or derivatives include:

- Forced sales resulting from pledging shares as loan collateral or under contractual terms.
- Depositing or transferring shares to a custodian without explicitly specifying that the transaction is held on behalf of the beneficial owner.
- Endorsing a share certificate in the name of another individual as collateral.

The obligated reporter must compile and submit these reports electronically through the digital transmission system prescribed on the website of the Securities and Exchange Commission (the "SEC") within the following timelines:

(a) In cases where securities or derivatives contracts were held prior to assuming an reportable position, the individual carries no reporting duty under Section 59 upon taking office until a new purchase, sale, transfer, or acceptance of transfer of securities or derivatives occurs.

(b) In cases where holdings change after assuming a reportable position via a purchase, sale, transfer, or acceptance of transfer of securities or derivatives contracts:

- For newly appointed directors and executives whose names are <u>not yet updated</u> in the SEC's Director and Executive Registry system:
  - If the transaction value is **less than 3 million Baht**, report within 3 business days from the transaction date, or when the cumulative value of multiple transactions reaches or exceeds 3 million Baht, report within 3 business days from the date the cumulative threshold is reached. Alternatively, a report must be filed within 3 business days upon the completion of 6 months from the initial unreported transaction date, whichever occurs first.
  - If the transaction value is **equal to or greater than 3 million Baht**, the report must be submitted within 7 business days from the transaction date.

- For directors and executives whose names are **already active** in the SEC's Director and Executive Registry system:
  - If the transaction value is **less than 3 million Baht**, report within 3 business days from the transaction date, or when the cumulative value of multiple transactions reaches or exceeds 3 million Baht, report within 3 business days from the date the cumulative threshold is reached. Alternatively, a report must be filed within 3 business days upon the completion of 6 months from the initial unreported transaction date, whichever occurs first.
  - If the transaction value is **equal to or greater than 3 million Baht**, the report must be submitted within 3 business days from the transaction date in all cases.

Calculation of Transaction Value: Transaction values must be calculated by deploying the following pricing hierarchy in sequential order:

1) The actual price at which the transaction was purchased, sold, transferred, or accepted for transfer.
2) If the price cannot be identified under item 1), deploy the closing market price on the transaction date, or the closing price on the most recent trading day prior to the transaction date.
3) If the price cannot be identified under items 1) and 2), deploy fair value calculations following the guidelines of the Association of Investment Management Companies (AIMC) by analogy.

The obligated reporter must forward a duplicate copy of the SEC report to The Company on the same day it is transmitted to the SEC, routing it to the Company Secretary or the Administration Department. These internal copies will be consolidated and presented to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from receipt, and subsequently reported to the Board of Directors for acknowledgment at its next scheduled meeting.

4.2 Changes in shareholdings under the following instances are exempt from the reporting mandate:

(1) Acquiring securities in proportion to existing holdings through a Rights Offering (RO), except for the subscription of shares *in excess* of one's legal rights, which is not exempt and must be formally reported.

(2) Acquiring securities through corporate stock dividend payments.

(3) Exercising rights attached to convertible securities, namely convertible debentures, warrants, or TSRs.

(4) Acquiring securities or derivatives contracts through inheritance.

(5) Acquiring securities through an Employee Stock Option Plan (ESOP) offered legally in compliance with Thai or foreign regulations applicable to listed entities.

(6) Acquiring shares through an Employee Joint Investment Program (EJIP), provided the Board of Directors has submitted a certification letter to the SEC confirming the program complies with required criteria, and The Company has disclosed program details and Board opinions via the SET portal. The program must explicitly exclude structures that allow directors or executives to interfere with investment decisions.

(7) Changes in shareholding resulting from Securities Lending and Borrowing (SLB) transactions conducted with a licensed SLB intermediary or the Thailand Securities Depository (TSD), satisfying designated statutory attributes.

(8) Pledging or accepting collateral via the transfer of share ownership to a pledgee, restricted exclusively to SLB transactions matching the criteria specified under item (7).

5. Other Limitations on Securities Trading

The Company encourages directors, executives, and Designated Persons to invest in The Company’s securities for the long term. They should refrain from short-term trading or buying and selling for speculative purposes.

Directors, executives, and Designated Persons should strictly avoid the following transactions:

(1) Short selling The Company’s securities, which potentially signals to the market that the seller lacks confidence in The Company and/or its subsidiaries.

(2) Trading derivative instruments (e.g., futures and options) tied to The Company’s securities, which creates an environment susceptible to insider trading.

(3) Holding The Company’s securities in a margin account, which exposes the holdings to forced liquidation (forced sell) by brokerages without the owner's consent if margin call requirements cannot be satisfied.

6. Related Policies and Guidelines

Directors, executives, and all employees must read and thoroughly master these guidelines in conjunction with other core corporate policies and manuals, comprising:

(1) Corporate Governance Policy.

(2) Conflict of Interest Prevention Policy.

(3) Business Code of Conduct.

7. Policy Violations

7.1 Directors or Senior Executives who violate inside information prevention policies shall face civil and criminal liability under Section 275 of the Securities and Exchange Act B.E. 2535 (as amended), which prescribes that “Any director, executive, or auditor who violates or fails to comply with Section 59, or violates or fails to comply with the criteria or methodologies prescribed under Section 59, shall be liable to a fine not exceeding five hundred thousand Baht and an additional fine not exceeding ten thousand Baht per day for every day the violation continues until rectified correctly.”

7.2 Employees who violate these guidelines will face internal disciplinary penalties under The Company's working regulations on a case-by-case basis, alongside potential civil and criminal liabilities under the Securities and Exchange Act.

8. Inquiries and Doubts

Should any director, executive, or employee have questions regarding these inside information prevention policies and guidelines, or remain uncertain whether specific material information has been officially made public, or wish to clarify whether trading is permissible under distinct scenarios, please contact the Company Secretary or the Administration Department.

Reference Documents

- Notification of the Office of the Securities and Exchange Commission No. SorJor. 6/2567 Re: Preparation of Reports on Changes in Securities and Derivatives Holdings of Directors, Executives, Auditors, Plan Preparers, and Plan Administrators.
- Reporting Criteria for Changes in Securities and Derivatives Holdings under Section 59 (Office of the SEC).
- The Securities and Exchange Act B.E. 2535 (as amended).

This Guidelines Prevent Misuse of Insider Information and Securities Trading shall be effective from October 24, 2024, onwards.

- Sa-nga Boonsongkor -

(Mr. Sa-nga Boonsongkor)

Chief Executive Officer

Moshi Moshi Retail Corporation Public Company Limited