



AIRA & AIFUL Public Company Limited

90 CW Tower, 33rd, 34th Floor, unit B3301-2, B3401-2, Ratchadapisek Road, Huai Khwang Sub-district, Huai Khwang District, Bangkok 10310
Registration Number: 0107557000489

Insider Trading Policy

(Revision B.E. 2567)

AIRA & AIFUL Public Company Limited



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1. Reasons to issuance of the Policy

AIRA & AIFUL Public Company Limited, focus on prevention of the use of insider information of the Company according to business ethics under the principles of good corporate governance in business operations and laws relating to securities and stock exchange to build confidence for all shareholders and all stakeholders as well as the management with morality and ethics of the Board of Directors.

The Company therefore aims to formulate a policy forbidding directors, executives, and employees of the Company to bring confidential or internal information of the Company which has not yet been disclosed to the public to disclose or seek benefits for oneself or others and whether they receive any benefits or not and must not trade in the Company's securities by using the Company's internal information whether directly or indirectly.

2. Objectives

- 2.1 To determine the rules and guidelines for the prevention of the use of inside information of directors, executives and employees of the Company.
- 2.2 To let the directors, executives and employees of the Company to comply with the relevant rules and laws and maintain the credibility of the Company to all stakeholders such as customers, business partners, business alliance, investors, shareholders, etc.

3. Scope of application

- 3.1 This policy applies to directors, executives, auditor and employees at all levels of the company, including any other persons designated by the company.
- 3.2 This policy covers the trading of the Company's securities which is listed on the Stock Exchange of Thailand.



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4. Definition

- 4.1 “Company” means AIRA & AIFUL Public Company Limited.
- 4.2 “Securities” means stocks (common and preferred), debentures, stock options, derivatives (such as futures and options), warrants, and other financial instruments that can be traded in the financial markets.
- 4.3 “Trading” means buying, selling, transferring or receiving transfers of interests legal in securities including the exercise of rights to purchase shares or exercise of rights under warrants to purchase shares or convertible securities. “Inside Information” means facts that are material to the change in the price or value of securities that have not yet been disclosed to the public. Examples of inside information include are:
- a) Joint venture, merger or acquisition.
 - b) Company performance, announcement of profit or loss, or announcement of payment or non-payment of dividend.
 - c) Change in par value or paying stock dividends.
 - d) Acquisition or loss of important commercial contracts.
 - e) Major new product or service releases, major developments in resources, technology, products and markets.
 - f) Change in control or significant change in the board of director and management.
 - g) Redemption of securities.
 - h) Borrowing money or give a loan in amounts that are significant to financial position and results of operations.
 - i) The issuance of significant capital increase shares by offering to the public or any person.
 - j) Major legal disputes.
 - k) Buying or selling important assets.
 - l) Significant changes in investment projects.
 - m) Change in company objectives.
 - n) Major disputes related to labor subcontractor, vendors for the Company.
 - o) Making a tender offer for securities of other companies.
 - p) Change in major accounting policy.



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- 4.4 “Use of inside information” means any person relying on his or her position or is in a position to be able to know the facts that are essential to the Company which is important to the change in the price or value of securities and come to buy or sell securities whether for yourself or another person based on such facts or disclose inside information to other persons, whether directly or indirectly, and by any means, which knowing or should have known that the recipient of the information may use the information for the benefit of buying or selling securities or entering into securities trading contracts, whether for oneself or others before such facts are disclosed to the public.
- 4.5 “Person designated by the Company” means a person with a position or duty which know the inside information of the Company (including spouses and minor children of such persons) which are:
- (a) Company director.
 - (b) Executives.
 - (c) Employees of the Company and subsidiaries which know the inside information of the Company.
 - (d) Auditor.
 - (e) Financial advisor, Legal advisor of the company.
 - (f) Close person of the person under (a) - (e)
- 4.6 “Director” means a director of AIRA & AIFUL Public Company Limited.
- 4.7 “Executives” means the Chief Executive Officer or the first four executives after the Chief Executive Officer who hold positions equivalent to the fourth executive and hold executive positions in accounting or finance field.
- 4.8 “Employees” means employees at all levels of the company.
- 4.9 “Auditor” means an auditor who has been appointed as an auditor of the company.
- 4.10 “Related persons” means individuals or partnerships according to Section 258 (1) to (9) of the Securities and Exchange Act B.E. 2535 including amendments.
- 4.11 “SEC Office” means the office of the Securities and Exchange Commission.



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5. Duties and Responsibilities

- 5.1 The Board of Directors have responsible for overseeing this policy to ensure that person designated by the company have complied with the rules and guidelines for trading in designated company securities.
- 5.2 Corporate Secretary Office is responsible for giving advice to directors, executives and employees in the compliance of this policy. And responsible for communicating, clarifying and answering questions and interpreting in case of doubt.
- 5.3 All executives are responsible for ensuring that their subordinates are aware of the importance and understand this policy.
- 5.4 All directors, executives, auditor and employees must strictly comply with this policy when trading the listed securities of companies on the Stock Exchange of Thailand or securities traded in securities trading centers and communicate this policy to related people.

6. Guidelines for practice

6.1 Prohibition on securities trading using inside information

Persons designated by the company must comply with the prohibition on trading securities using inside information. Which is specified in the Securities and Exchange Act B.E. 2535 (including additional amendments) prohibits any person who knows or is in possession of inside information related to a security issuing from doing the following:

- (1) Buy or sell securities or enter into a futures contract related to securities, whether for oneself or another person, except
 - a) In compliance with the law, court order, or order of legal authorities.
 - b) The performance of an obligation under a futures contract that was made before knowing, or possess inside information related to the company that issues securities.
 - c) Acting without knowledge or decision but has been assigned to the authorized person or registered according to law to manage funds or investments and make purchasing decisions. or sell securities or enter into a futures contract related to that security or
 - d) Acting in a manner that does not take advantage of other people or in the manner as specified by the SEC Office.



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- (2) disclose inside information to other persons, whether directly or indirectly and by any means, knowing or should know that the recipient of the information may use that information for the benefit of buying or selling securities or enter into futures contracts involving securities, whether for oneself or another person, unless done in a manner that does not take advantage of other people or in a manner as specified in the announcement of the SEC Office.

6.2 Black Out Period

6.2.1 Persons that the company determines are prohibited from trading securities of the group of companies during the period of 30 days prior to the disclosure of the quarterly and annual financial statements and during the 24-hour period after the financial statements have been disclosed to the public and other periods as may be determined by the Company from time to time.

6.2.2 In special circumstances, Persons designated by the Company may sell the Company's securities during the prohibition period if they are in a situation such as have serious financial problem or have to comply with legal requirements or fall under a court order. By having to prepare a memorandum specifying the reasons for submitting the request for approval to the following persons:

- (1) Chairman of the Board of Directors (In case the seller is a director or corporate secretary)
- (2) Chairman of the Audit Committee (In case the seller is the Chairman of the Board of Directors)
- (3) Chief Executive Officer (In case the seller is a person designated by the company who is not a director and corporate secretary)

In this regard, a copy of the memorandum of such request shall be delivered to the corporate secretary office as well.

6.2.3 Corporate secretary office will announce the prohibition period for securities trading in advance to help the persons designated by the Company to comply with the aforementioned guidelines.

6.3 Reporting of securities holdings

6.3.1 First Report

Directors, executives and auditors are obliged to prepare and disclose reports on their own securities and derivatives holdings, including

- 1) Spouses or people living together as husband and wife
- 2) Children who are not yet of legal age



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- 3) Juristic persons, Persons under (1) and (2) hold shares totaling more than 30% of the total voting rights and have the greatest shareholding percentage in that juristic person.

According to the Securities and Exchange Act B.E. 2535 (including amendments), the Corporate Secretary must notify via the electronic system, www.sec.or.th within 7 working days from the date the securities are bought, sold, transferred or received.

6.3.2 Reporting on changes

In cases directors, executives and auditors buy, sell, transfer or receive transfers of the company's securities. Must prepare and disclose reports on changes in holdings of securities and futures contracts, including

- 1) Spouses or people living together as husband and wife
- 2) Children who are not yet of legal age
- 3) Juristic persons, Persons under (1) and (2) hold shares totaling more than 30% of the total voting rights and have the greatest shareholding percentage in that juristic person.

According to the Securities and Exchange Act B.E. 2535 (including amendments), the Corporate Secretary must notify via the electronic system, www.sec.or.th within 3 days from the date the securities are bought, sold, transferred or received.

The Corporate Secretary must prepare a copy of the securities trading report according to Sections 4.3.1 and 4.3.2 and report to the Board of Directors every quarter.

6.3.3 Exceptions

Changes in holding securities or futures contracts in the following cases, there is no need to prepare a report on changes in securities holdings according to Form 59.

- 1) Offering shares to existing shareholders in proportion to their shareholding (Right Offering)
- 2) Exercise of rights according to convertible securities
- 3) Offering shares or exercising rights under warrants to purchase shares or convertible bonds (Warrants) newly issued to directors or employees of the group of companies (Employee Stock Option Plan "ESOP") or receiving assets from joint investment program between employers and employees (Employee Joint Investment Program "EJIP")
- 4) Receiving property through inheritance
- 5) Transferring or receiving transfer of securities as collateral for trading in futures contracts.
- 6) Obtaining securities from stock dividend payments



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- 7) Changes in securities holdings as a result of securities borrowing or lending transactions made with securities business licensees in the category of securities borrowing and lending or securities depositories in accordance with the criteria announced by the Office of the Securities and Exchange Commission
- 6.4 The company will limit the number of people who know inside information, establish internal measures to prevent access to information from outsiders and determine the level of access to company information for employees at various levels to be appropriate to their duties and responsibilities.
- 6.5 Directors, executives and employees of the company or former directors, executives and employees who have resigned are prohibited from disclosing information or using inside information or secrets of the company that they learned in that position, as well as confidential information of the company's trading partners that is learned from performing duties for outsiders. Although the disclosure of such information will not cause any damage to the company and its business partners. The Corporate Secretary Office will announce the blackout period in advance in order to help the company's designated persons comply with the said rules.

7. In case of doubt

If any director, executive or employee have questions or concerns about this policy or are uncertain whether material inside information has been disclosed or not, or will be able to trade securities in any situation, please consult with the corporate secretary office.

8. Policy review

The Corporate Secretary Office shall propose to review and improve this policy as necessary and appropriate at least once a year and propose to the Board of Directors for consideration and approval of the review and improvement of this policy.

9. Penalty

Violators of this policy will be subject to disciplinary action depending on the intent of the action and the severity of the offense or may be punished according to the relevant law, as the case may be.



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10. Amendment history

Revised no.	Date of approval	Content revised/update	Pages
-	17 February 2022	First Announcement	-
1	14 November 2023	Amendment introduction	-
		Add contents	-
		Amendment definition	1
		Amendment duties and responsibilities	3
		Amendment guidelines for practice	3
		Amendment scope of application	6
		Amendment policy review	6
2	7 November 2024	Annual Reviewed and adjustment to align with the company's document format	1-8