

**Material, Non-Public Information Control and
Securities Trading Policies**

Boutique Corporation Public Company Limited

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1. Introduction

Boutique Corporation Public Company Limited ("the Company") realizes the importance of protecting against the misuse of Material, Non-Public Information of the Company and its subsidiaries, and strives to treat all shareholders equally and transparently in accordance with Good Corporate Governance Principles. To achieve such a commitment, the Board of Directors has approved the policy governing the directors', executives' and employees' use of Material, Non-Public Information that has not yet been disclosed to the public so that they will not receive either any personal benefit or benefit for other individuals both directly and indirectly. In this regard, the Board of Directors has prepared and adopted the following Material, Non-Public Information Control and Securities Trading Policies for the Company, its directors and employees.

2. Objectives

- 2.1 To prescribe the Company's rules and practical guidelines relating to the control of Material, Non-Public Information and the securities trading of directors, executives and employees.
- 2.2 To support the compliance by the directors, executives and employees of the Securities and Exchange Act B.E. 2535, as amended (the "Securities and Exchange Act") relating to the insider trading of the securities, and the Notifications of the Office of the Securities and Exchange Board (the "Office of the SEC") relating to the Report on the Securities Holding of Directors and Executives.
- 2.3 To enhance the confidence of shareholders and investors who invest their capital into Company's Securities.

3. Scope

- 3.1 This Policy shall be enforced on directors, executives, employees and any other Designated Persons as specified by the Company including spouses and minor children of the said persons.
- 3.2 This Policy shall cover the confidential treatment of the Company's secrets and/or Material, Non-Public information as well as the trading of the Company's securities listed on the Market for Alternative Investment (mai).

4. Definitions

Any statement or wording being used in this Policy shall have the following meanings unless such statement is being displayed or explained in other contexts.

- 4.1 **"Securities"** means ordinary and preference shares, convertible securities, debentures, convertible debentures, warrants for purchasing shares, and/or transferable subscription rights ("TSR"), stock options, derivatives (e.g. futures and options), and any other financial instruments which are eligible for trading, transfer, accepting transfer and/or exchange in the financial markets.

4.2 **“Trading”** means the purchase, sale, or transfer of the securities and/or the legal benefits in any securities, including the exercise of rights under stock options or warrants or convertible debentures.

4.3 **“Material, Non-Public Information”** means any material facts that could influence any change in the price of securities and that has not been disclosed to the public. Examples of Material, Non-Public Information are as follows:

1. Joint ventures, mergers & acquisitions, sales or acquisitions of businesses and/or material assets;
2. Announcement of the payment or non-payment of dividends;
3. Announcement of changes in financial position, financial turnover, profits and/or losses;
4. Any financial projections;
5. Changes in a credit rating;
6. Changes in par value and/or treasury stock;
7. Acquisition and/or loss of material commercial contracts and/or licenses for operating businesses;
8. Launching of any key new businesses, products, important developments related to resources, technologies, products, and marketing and/or important discoveries related to products, service providing, and new technologies which lead to any patent registration;
9. Changes to controlling power and/or material changes to the board of directors and senior executives;
10. Redemption of securities;
11. Taking out any material loans that have a material impact on the financial status and operating results;
12. Issuance of any right offerings for sale to the public and/or specific persons;
13. Material legal disputes;
14. Material disputes related to labor, subcontractors, and/or suppliers
15. Significant changes in investment plans and/or investment structures;
16. Amendment to the Company’s objectives;
17. Tender of any other listed company’s Securities;
18. Material changes in accounting policies; and
19. Delisting of any Company securities from the Stock Exchange.

4.4 **“Director”** means a member of the Board of Directors.

4.5 **“Executive”** means the Chief Executive Officer, the person who holds to account the first four executives descending from Chief Executive Officer and includes the person holding an equivalent position to the fourth executive, and includes the persons holding an executive position in accounting or finance at a managerial or equivalent or higher level according to the definition of the Securities and Exchange Commission (the “SEC”), namely Chief Operating Officer, Chief Financial Officer, Chief Hospitality and Property Officer, Chief People Officer, Chief Investment Officer, and Group Financial Controller.

5. **Duties and Responsibilities**

5.1 The Board of Directors has assigned the Audit and Corporate Governance Committee to perform duties in relation to supervising this Policy in order to ensure that all directors, executives and employees are in strict compliance with the specified requirements and practice guidelines concerning this Policy.

5.2 The Company Secretary has a duty to coordinate and implement this Policy, clarify any issues and answer any questions in case of doubts.

5.3 All executives have duties to ensure that their subordinates recognize the importance and understand and strictly abide by this Policy.

5.4 All directors, executives and employees shall strictly comply with this Policy, and they shall also communicate this Policy to their spouses and/or cohabitating couples and minor children to acknowledge this Policy.

6. **Policy and Practice Guidelines**

6.1 **Prohibition on the Use of Material, Non-Public Information to trade Securities**

All directors, executives and employees shall comply with the requirements concerning prohibitions on the use of Material, Non-Public Information to trade Securities which is prescribed under Section 242 of the Securities and Exchange Act as follows:

“Any persons, who are aware or possess any Material, Non-Public Information related to the company issuing securities, are prohibited to undertake the following:

(1) purchase or sell securities or enter into any futures contract related to securities whether for themselves or other persons.

(2) disclose any Material, Non-Public Information to third parties, whether directly or indirectly, or by any other means provided that such person is aware or should have been aware that the recipient may use such information to purchase or sell securities or enter into a futures contract related to securities, whether for themselves or others, except such person is acting in the manner deemed as not taking advantage of other people or in the manner in accordance with the Notification of the Securities and Exchange Commission.”

6.2 Designated Persons

“Designated Persons” means any person holding a position or having a duty to become aware and/or possess any Material, Non-Public Information of the Company (including spouses and/or cohabitating couples and any minor children of such a person), namely:

1. Directors;
2. Executives;
3. Employees working in departments including, but not limited to, Accounting, Finance, Business Development, Legal, Investor Relations, Human Resources, Marketing Communications & Public Relations, Internal Audit, and Company Secretary; and
4. Any persons who participate in the board of director’s meeting, executive committee meeting, sub-committee meeting and/or any other Company meetings that engage in discussions about Material, Non-Public Information

6.3 Blackout period

6.3.1 Designated Persons shall be prohibited from trading the Company’s Securities within the period of 30 days prior to the disclosure of the financial statements to the public and during the period of 24 hours after the disclosure of the financial statements to the public.

In case of Material, Non-Public Information as defined in Clause 4.3, Designated Persons shall be prohibited from trading the Company’s Securities during the period that they have known about the Material, Non-Public Information and during the period of 24 hours after the disclosure of the Material, Non-Public Information to the public.

6.3.2 In case of the financial statements, the Company Secretary shall announce the blackout period to the Designated Persons for advance acknowledgement.

In case of Material, Non-Public Information, the Company Secretary shall announce the blackout period to the Designated Persons on the date of notification of the meeting agenda related to the Material, Non-Public Information.

6.4 Reporting of Securities Holding

6.4.1 First-time Reporting

The directors and executives must report their Securities holdings, which includes Securities holdings of their spouse or cohabitating couple, minor children and any juristic person (where themselves and spouse or cohabitating couple, minor children hold shares at an aggregate amount exceeding 30% and such aggregate shareholding is the largest proportion thereof), in Form 59 via the Electronic Filing System of the Office of the SEC within 7 working days from the first trading date and submit a copy of such report in electronic or hard copy to the Company Secretary on the date of submission to the Office of the SEC.

6.4.2 Reporting upon changes

The directors and executives must report any changes in their Securities holdings which includes the Securities holdings of their spouse or cohabitating couple, minor children and any juristic person (where themselves and spouse or cohabitating couple, minor children hold shares at an aggregate amount exceeding 30% and such aggregate shareholding is the largest proportion thereof) in Form 59 via the Electronic Filing System of the Office of the SEC within 3 working days from the trading date and submit a copy of such report in electronic or hard copy to the Company Secretary on the

date of submission to the Office of the SEC. The Company Secretary shall summarize such report and present the changes in the Securities holdings of the directors and executives to the Board of Directors for acknowledgement on a quarterly basis.

6.4.3 Reporting Exemption

The changes in Securities holding as a result of the following cases shall be exempted from reporting:

1. Acquisition of Securities proportionally to the amount of shares held by each shareholder (Rights Offering).
2. Acquisition of Securities from distribution of dividend shares by the Company.
3. Acquisition from the exercise of the rights based on the converted securities.
4. Acquisition of Securities by inheritance.
5. Acquisition from offering for sale of shares or exercise of the rights under Warrants for Purchasing Newly Issued Shares or Convertible Debentures to the directors or employees of the Company (Employee Stock Option Plan ("ESOP").
6. Acquisition of Securities from joining an employee joint investment program ("EJIP").
7. Securities borrowing and lending transaction with a licensed securities business operator in the Category of Securities Borrowing and Lending or securities depository.
8. Transfer or obtaining ownership in securities that serve as collateral for the receiver of such collaterals.

7. Trading in Securities that does not fall under this Policy

This Policy shall not be applicable to the Securities holding or accepting the tender offer of Securities for business takeover purpose.

8. Policy Violation

Any director, executive or employee who violates this Policy shall be considered for a disciplinary offence according to the Company's work regulations and shall be imposed penalties as the Company deems appropriate, as well as shall be liable both for criminal and civil offences pursuant to the Securities and Exchange Act.

9. Policy Review

The Company Secretary shall regularly review this Policy and propose to the Audit and Corporate Governance Committee and the Board of Directors to consider and approve of any changes.

10. In Case of Doubts

If any director, executive or employee has any questions or doubts related to this Policy or is unclear whether or not the Material, Non-Public Information which is material or has been disclosed to the public or whether such Securities is eligible for Trading under certain circumstances, such persons may contact the Company Secretary Division via the following channel:

Company Secretary Division
Boutique Corporation Public Company Limited
170/67, 21st Floor, Ocean Tower 1, Soi Sukhumvit 16 (Sammitr), Ratchadaphisek Road, Klongtoey,
Klongtoey, Bangkok 10110
Tel. 02-620-8744 or 084-427-0166, email: comsec@boutiquecorporation.com

The Material, Non-Public Information Control and Securities Trading Policies has been approved by
the Board of Directors' Meeting held on March 21, 2022 and shall be effective from March 21, 2022
onwards.

Approved by:



Mr. Permpoon Krairiksh
Chairman of the Board of Directors

March 21, 2022