

ZEN Corporation Group Public Company Limited and its subsidiaries.

(Translation)

Trade Competition Policy

Zen Corporation Public Company Limited and its subsidiary "the Company" are committed to conducting business under the principles of good corporate governance and in accordance with the law, including the Competition Law. Non-discrimination Respect and action with an awareness of the ethical principles of business conduct for the benefit of customers, partners, business partners, and fairness in doing business with other competitors, support free and fair trade competition. Non-discrimination and no actions that take advantage of competitors or others. Therefore, the Company has established a trade competition policy to guide directors, Executives, the Company's employees to comply with the same standards.

Guidelines

1. **Prohibition** of any action that is a commercial monopoly as follows:
 - 1.1 Setting or maintaining unfair prices for buying or selling goods or services.
 - 1.2 Imposing unfair conditions on customers, partners, and business partners, causing them to limit the provision of services, production, purchase or sale of products.
 - 1.3 Limiting opportunities to buy or sell products of customers, partners, business partners by suspending, reducing, restricting services, production, purchasing, distribution delivery, including imports without reasonable reasons.
 - 1.4 Interference in the business operations of others without reasonable reasons.
2. Do not participate with other business operators in any monopolistic acts. Reduce competition, restrict competition in the market of goods or services, or engage in any other act that is not free and fair competition.
3. Do not take any action that interferes with market competition and fair trade practices.
4. Do not act in a dishonest manner, including slander, creating fake news, attacking competitors, destroying competitors with malicious accusations.

5. For investment, merger, acquisition, or business combination, it must be considered that it is not a monopoly in the market or creates an unfair competition as well as does not have the effect of destroying, damaging, hindering, discouraging, or restricting business operations.

6. The Executive Committee shall designate an agency to study and monitor the compliance with laws related to competition, including agencies with duties related to transactions and investments. A control system must be arranged, audit to ensure that the Company is operating its business in accordance with the Competition Law correctly and completely.

7. Failure to comply with this policy is considered a violation of the Company's Code of Conduct in the performance of business duties.

This policy is effective from March 29, 2022 and was approved at the Board of Directors Meeting No. 3/2022.

Mr. Paitoon Taveebhol

Chairman of the Board of Directors