

## **Disclosure Policy – 4<sup>th</sup> Revision**

### **Dusit Thani Public Company Limited**

This disclosure policy is an integral part of the good corporate governance of Dusit Thani Public Company Limited (the “**Company**”), its subsidiaries and joint ventures in which the Company holds more than 50 percent of the shares, collectively referred to as the “**Group**” or “**Dusit International**.”

Dusit International is determined to disclose information of the Group to shareholders, investors and the public accurately, sufficiently for investment decisions, transparently, timely, equitably, without discrimination against information either in the positive or negative aspects and in accordance with the rules and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, and other relevant regulations.

#### **Scope of Policy**

1. This disclosure policy applies to the management and employees of the Group, spokespersons, attorneys/authorized persons, and every other person in the Group.
2. This policy includes all channels that the Group uses for communication to disclose information concerning the Group, whether in writing or verbally, and providing information through the channels provided by government agencies or other persons for the general public to obtain such information.
  - Written documents such as documents filed with the Stock Exchange of Thailand, quarterly performance reports, management discussion and analysis (MD&A) statements, statements contained in annual or quarterly reports, letters to shareholders, documents or media presented by senior management, press releases, and information published on the Company's website or disseminated through other electronic media.
  - Verbal information such as telephone conversations with analysts and investors, organizing meetings for shareholders or analysts, meeting attendance at events organized by other agencies whether locally and internationally such as listed companies' meeting with investors (Opportunity Day), investor conferences in non-deal roadshows, interviews with journalists or press conferences, video conferences (teleconferences).
3. This policy does not apply to the disclosure of information related to public relations (such as product promotions, marketing activities, corporate social responsibilities).

#### **Key Principles of Information Disclosure**

1. Information disclosed must be accurate, complete, clear and timely by complying with the regulations of the Stock Exchange of Thailand relating to information disclosure, accurately and completely (BorJor/Por 11-00, the Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company).
2. All stakeholders including shareholders, investors, securities analysts, and other interested persons have equal rights to be knowledgeable about the Company's disclosed information.
3. The Company will promptly disclose any information that will affect the trading price of the Company's securities or that can be considered material for investors to make investment decisions (“**Material Information**”) or will affect the rights of shareholders, to the public through the Stock Exchange of Thailand.

## **Guidelines for Disclosure of Information**

1. **The Company is obliged to notify the Stock Exchange of Thailand of “material” information that may affect the price or value of the Company's securities or to the interests of shareholders in full in accordance with the regulations of the Stock Exchange of Thailand.** However, the Company must exercise extreme caution to disclose information accurately, adequately and in a timely manner in accordance with the regulations of the Stock Exchange of Thailand. This is for transparency and fairness of investment. Notification will be made by sending the information through the electronic information dissemination system specified by the Stock Exchange of Thailand.

“**Material Information**” means any information relating to the business operations of the Group that if disclosed by improper methods or at an inappropriate time, the disclosure may have a material impact on the Group's ability to conduct business or on its securities prices, or has the effect of causing a person to know the information and use the information for consideration in making investment decisions, buying, selling, or making various transactions in the Company's securities as well as affecting the rights of shareholders or causing a person to bring such information to consider and connect the information with other securities transactions which is caused by the disclosure of the information regardless of whether the information is financial, investment or trade secrets, for example:

- Financial statements and significant changes in accounting policies
- Information about the Group's business policies or strategies
- Joint venture information, merger, and acquisition
- Information on the acquisition or disposition of important affiliated companies/subsidiaries
- Information on buying or selling of key assets
- Acquisition or loss of important commercial contracts
- Information about payments or payment suspension of dividends or changes in dividend payment policies
- Forecast information about the business directions, future performance (forward-looking information) of the Group especially profit or loss data
- Major changes in the capital expenditure program
- Changes in par value, stock dividend, and share repurchase
- Major new product releases and major developments in product innovation
- Changes in control power or significant changes in the Board of Directors and the management
- Issuing new shares or borrowing money in a significant amount
- Major legal disputes
- Providing financial assistance to others in amounts that are significant to their financial position and operational performance, which is not a normal course of business of the Company or its subsidiaries

- Defaults on debt or being unable to comply with legal obligations regarding receipt of financial assistance or issuing debt instruments having a value of 5 percent or higher of the Company's total assets in the latest financial statements.
- 2. **Disclosure of Material Information that has already been disclosed to the public must be clearly and completely disclosed without causing confusion.** In addition, the provision of additional information about Material Information previously disclosed must be clear and consistent, and does not cause misunderstandings with the information already disclosed.
- 3. **Disclosure of information that is forward-looking about the business directions including the future performance of the Company must be disclosed with caution and must describe the conditions or assumptions used to make forecasts.**
- 4. **Do not disclose trade secrets or information that, if disclosed, may cause a disadvantage and the ability to compete or information that has not yet been concluded or is in the process of negotiating, or information that is uncertain. In addition, do not disclose information that is speculative or in a promotional way that is beyond the necessity without any supporting reasons.** The Company should refrain from using words or inappropriate forms or information that may be misleading to the price of the Company's securities.
- 5. **Do not disclose material non-public information to unauthorized executives or employees, groups of people or any other person (including investors, analysts, media) until such information has been made available to the public, except in the case of disclosure required by law or regulation to government agencies and agencies having the responsibility to regulate the Company** or in case of business necessity which causes the Company to disclose information to related parties, auditors, underwriters, financial institutions, financial advisors, legal advisors, or other consultants. The Company will take steps to ensure that such persons take precautions to maintain confidentiality. The disclosure of the above information must be in accordance with the regulations or rules of the Stock Exchange of Thailand and/or regulatory agencies.
- 6. **Disclosure of non-Material Information must be made on the basis of facts and must not intend to mislead others in the facts** about the financial positions, performance, stock price, or in a manner that may cause other people to understand the increase or decrease in the price of securities.
- 7. **In the event of disclosure of incorrect, erroneous, or inaccurate information or information having significantly inaccurate interpretation or translation, the person authorized to report the information must clarify the facts to the Stock Exchange of Thailand to achieve a correct understanding immediately.**
- 8. **In the event that there is a significant event or news about the Group that is inaccurate, references are made to inaccurate information, or sensitive information is leaked to others or disclosed prematurely, and such circumstance may cause rumors that affect the price of the Company's securities and/or the operations of the Group, whether positively or negatively, the person authorized to report the information shall be responsible for clarifying material information and facts that should be notified through the Stock Exchange of Thailand and various disclosure channels to achieve a correct understanding immediately.**
- 9. **It is the Company's policy not to comment on rumors or speculations that deviate from the normal course of trading in the Company's securities, especially when it is explicit that the Company is not the source of those rumors.** However, the Company may provide clarifications regarding rumors or speculations that may affect trading in the Company's securities in certain circumstances such as requests are made by the Stock Exchange of Thailand or regulatory authorities or in cases where the Company deems appropriate.
- 10. **At a press conference or disclosure of any other information to the media, the department/business unit responsible for providing such information shall also arrange for the dissemination of information disclosed on the Company's website.**

### **Authorized Persons to Report Information**

Only the following persons are authorized to report the Company's information or material information to the Stock Exchange of Thailand.

1. Group Chief Executive Officer
2. Chief Financial Officer
3. Company Secretary

### **Spokespersons**

Only the following people are designated as the Company's spokespersons.

1. Chairman of the Executive Committee
2. Group Chief Executive Officer
3. Chief Financial Officer
4. Head of Corporate Communications
5. Head of Investor Relations
6. Other persons assigned by persons listed in items 1 - 3 by communicating only the assigned matters.

However, if any executive or employee receives inquiries or requests to express opinions from investors or the media on matters related to the Group, the executive or employees must state that they are not authorized to speak on behalf of the Company and refer to Investor Relations Department (in case of investors) or Public Relations Department (in the case of mass media).

### **Period of Disclosure**

1. Disclosure of information during the accounting period to regulatory authorities as required by law.
2. Disclosure of information in accordance with the events prescribed by the Stock Exchange of Thailand or regulatory agencies.
3. Disclosure of information to investors and securities analysts, such as attending meetings at events organized by other agencies, whether locally or internationally, including investor conferences in non-deal roadshows, activities of listed companies to meet investors (Opportunity Day). Disclosure shall be considered by taking appropriate actions.

### **No Disclosure Period (Quiet Period)**

The Company stipulates a quiet period for 30 days prior to the announcement of operating performance until the date of announcement of operating performance to the Stock Exchange of Thailand in order to avoid providing unequal information that may lead to insider information or stock price manipulation. During the quiet period, the Company shall refrain from answering any questions about the operating performance to be announced and commenting on the trend of operating performance. The Company shall also not be able to schedule meetings or answer questions via telephone calls with analysts, investors or the press, except in the case of disclosure of factual information that has previously been disclosed to the public.

In this regard, the Company shall announce the quiet period of the current year on the Company's website under the topic of IR Calendar.

**Securities trading prohibition period and persons prohibited from trading in securities during that period (Blackout Period)**

For the benefit of good corporate governance, directors, top-four executives as defined by the SEC and related parties (spouse or those living together as husband, wife and children of directors and executives) as well as employees in the department who have the opportunity to know the financial statements and / or internal information of the Company, which is a material that affects the change in the price of securities, such as the Company Secretary Office, Accounting and Finance, Investment and New Business Department, Portfolio Management, Investor Relations, and Corporate Communication, are prohibited to act or allow others to use such information in the purchase, sale, transfer or accept any transfer of securities issued by the Company before disclosure of financial information or Material Information to the public for 30 days prior to the date of announcement of the operating performance or the date of notification of Material Information that affects the changes in the price of securities which the blackout period will be announced by the Company.

**Disclosure Policy Review**

The Company's disclosure policy must be reviewed and revised at least once a year to comply and conform with legal requirements and regulations and for better results in practice.

**Procedures in Case of Inquiries about the Policy**

In case of inquiries about disclosure, please consult with your supervisor, the Company Secretary Office, or Investor Relations Department. Failure to comply with this disclosure policy is a violation of the Company's business ethics.

4<sup>th</sup> Revision, effective on 17 July 2023

-Arsa Sarasin-  
(Mr. Arsa Sarasin)  
Chairman of the Board of Directors