

Saksiam Leasing Public Company Limited
Good Corporate Governance Policy

The Board of Directors has approved the Good Corporate Governance Policy, which is a crucial component enabling the Company to achieve sustainable growth. This policy serves as a guideline for business operations and establishes a standard that all directors, executives, and employees of the organization must strictly adhere to in performing their duties. It promotes the Company as an efficient, transparent, and auditable organization. A key role of the Board of Directors is to oversee and scrutinize matters related to corporate governance, as well as to monitor, review, and update the policy to ensure it remains appropriate and aligned with changing circumstances. The Company strictly adheres to the Corporate Governance Code (CG Code) prescribed by the Securities and Exchange Commission, Thailand (SEC) to achieve the following outcomes:

1. Sustainable organizational growth.
2. Promotion of Transparency and Auditable operations, Ethics, Integrity, efficiency, fairness, Accountability for actions and decisions, and enhancement of Competitive Advantage to create value for the organization.
3. Establishment of a Code of Conduct that all personnel at every level must acknowledge and implement. Effective monitoring mechanisms are in place, such as a Whistle Blowing channel.
4. Clear business direction, including the definition of the vision, mission, strategies, key objectives, goals, Risk Appetite, and budget.
5. Clear lines of responsibility & accountability, including the management of authority.
6. Continuous monitoring of the Company's financial performance and other operational results, including the review and adjustment of strategies to achieve the set goals.
7. Operations that meet the expectations of stakeholders, building trust and confidence among shareholders and all stakeholder groups, including Social and Environment dimensions.
8. Effective Performance Management that drives the achievement of targeted objectives, alongside fair compensation that corresponds to duties, responsibilities, and performance outcomes.
9. Reliable financial reporting and the accurate, adequate, and timely disclosure of material information in accordance with relevant regulatory standards.
10. Effective enterprise-wide risk management, fostering a risk culture where operational risks and significant decisions are carefully considered and managed, including the assessment of ESG risks.
11. Timely communication of risk information and control measures to relevant departments and personnel to ensure appropriate risk handling.

12. Corporate Resilience to adapt to changing factors.
13. Coordination and communication of operational and risk information among the directors, auditors, Head of Internal Audit, and management at an appropriate frequency.
14. Clear segregation of roles and responsibilities between the Board of Directors and the management team to ensure proper Checks & Balances and enhance the effectiveness and efficiency of the Board's performance.

The Good Corporate Governance principles consist of 8 core practices:

Principle 1: Establish Clear Leadership Role and Responsibilities of the Board

Principle 2: Define Objectives that Promote Sustainable Value Creation

Principle 3: Strengthen Board Effectiveness

Principle 4: Ensure Effective CEO and People Management

Principle 5: Nurture Innovation and Responsible Business

Principle 6: Strengthen Effective Risk Management and Internal Control

Principle 7: Ensure Disclosure and Financial Integrity

Principle 8: Ensure Engagement and Communication with Shareholders

Principle 1: Establish Clear Leadership Role and Responsibilities of the Board

Principle 1.1

The Board of Directors shall understand and realize their roles and responsibilities as leaders who must oversee the organization to create sustainable value and ensure good corporate management. This encompasses:

- (1) The Company has clearly defined the Board's roles and responsibilities in the Board of Directors' Charter. The Board plays a crucial role in determining significant business policies and strategies, as well as allocating resources. The Board understands its roles, responsibilities, benefits, and the principles of good corporate governance in creating sustainable value for the enterprise, and shall define the Company's objectives and goals.
- (2) Determining strategies, operational policies, and the allocation of vital resources to achieve the set objectives and goals.
- (3) Monitoring, evaluating, and overseeing the reporting of the Company's performance to ensure alignment with the established objectives and goals.

Principle 1.2

The Board of Directors shall govern the Company to achieve at least the following Good Corporate Governance Outcomes:

- (1) Competitiveness and good performance with consideration of long-term impacts.
- (2) Ethical business operations, respecting rights, and demonstrating responsibility towards shareholders and stakeholders.
- (3) Corporate citizenship, contributing to society, and developing or mitigating negative environmental impacts.

(4) Corporate resilience to adapt to changing factors.

In this regard, the Board shall oversee the Company's operations by considering competitiveness and adaptability to changing factors to ensure long-term performance. This involves conducting business that benefits society and considers the environment ethically, respecting the rights of and taking responsibility for shareholders and stakeholders. The Company ensures equitable treatment of shareholders, considers the roles of stakeholders, emphasizes information disclosure and transparency, focuses on sustainable value creation, and promotes innovation by adhering to the following practices:

- 1.2.1 The Board shall prioritize ethics and social and environmental impacts alongside financial performance.
- 1.2.2 The Board shall conduct themselves as role models in corporate governance to drive an organizational culture committed to ethics.
- 1.2.3 The Board shall establish written policies for directors, executives, and employees, outlining principles and operational guidelines, such as the Business Code of Conduct.
- 1.2.4 The Board shall ensure effective communication so that all directors, executives, and employees understand these policies. The Board shall provide adequate mechanisms to facilitate actual compliance, monitor performance, and regularly review the policies and practices.

Principle 1.3

The Board of Directors shall ensure that all directors and executives perform their duties with a Duty of Care and a Duty of Loyalty. The Board shall ensure that operations comply with laws, regulations, shareholders' resolutions, and established policies or guidelines, including establishing approval processes for significant operations such as investments, transactions with material impacts on the Company, connected transactions, asset acquisition/disposition, and dividend payments.

Principle 1.4

The Board of Directors shall understand the scope of duties and responsibilities of various sub-committees. The Board shall clearly define the delegation of duties and responsibilities to the Chairman of the Executive Committee (or Chief Executive Officer) and the management team. Furthermore, the Board shall monitor and ensure that the Chairman of the Executive Committee (or CEO) and management perform their assigned duties with responsibility, care, and integrity, and oversee the assigned operations.

- 1.4.1 The Board shall formulate the Board of Directors' Charter or the Company's corporate governance policy in accordance with relevant laws, regulations, Board resolutions, shareholders' resolutions, and various policies. The Charter shall specify the duties and responsibilities of the Board to serve as a reference for all directors. The Board shall arrange for a review of such Charter at least once a year, and regularly review the segregation of roles and duties among the Board, the

Chairman of the Executive Committee (or CEO), and management to ensure alignment with the organization's direction.

- 1.4.2 The Board shall understand its scope of duties and delegate the Company's management authority to the management team in writing. However, such delegation does not relieve the Board of its responsibilities; the Board must continue to monitor and oversee management to ensure they fulfill their assigned duties.

The scope of duties of the Board of Directors, the Chairman of the Executive Committee (or CEO), and management can be categorized as follows:

Matters the Board should ensure are carried out (Primary Responsibility): Refers to matters for which the Board is primarily responsible for ensuring appropriate implementation. The Board may assign management to propose these matters for consideration, which include:

- A. Defining the core business objectives and goals.
- B. Creating a corporate culture committed to ethics and acting as role models.
- C. Overseeing the board structure and practices to effectively achieve the core business objectives and goals.
- D. Recruiting, developing, determining compensation for, and evaluating the performance of the Chairman of the Executive Committee (or CEO).
- E. Establishing a compensation structure that incentivizes personnel to perform in alignment with the organization's core objectives and goals.

Matters undertaken jointly with Management (Shared Responsibility): Refers to matters that the Board, the Chairman of the Executive Committee (or CEO), and management consider together. Management proposes these matters for the Board's approval. The Board ensures the overall policy aligns with the core business objectives and goals, assigns management to execute them, monitors progress, and requires management to report back periodically as appropriate. These include:

- A. Formulating and reviewing strategies, goals, and annual plans.
- B. Ensuring the adequacy and appropriateness of the risk management system and internal controls.
- C. Defining operational authority appropriate to management's responsibilities.
- D. Establishing a framework for resource allocation, development, and budgeting, such as human resources and IT policies.
- E. Monitoring and evaluating operational performance.
- F. Ensuring the reliability of financial and non-financial information disclosures.

Matters the Board should refrain from (Management's Responsibility): Refers to matters where the Board oversees at a policy level and delegates the Chairman

of the Executive Committee (or CEO) and management as the primary responsible parties for execution, which include:

- A. Execution to achieve the approved strategies, policies, and plans. The Board should allow management to be responsible for operational decisions, procurement, staffing, etc., within the established policy framework and monitor the outcomes without interfering in decisions unless necessary.
- B. Matters prohibited by regulations, such as approving transactions in which a director has a conflict of interest.

Principle 2: Define Objectives that Promote Sustainable Value Creation.

Principle 2.1

The Board of Directors places great importance on defining and overseeing the core objectives and goals of the Company's business operations to ensure sustainable growth alongside society. These objectives and goals shall align with value creation and yield benefits for the Company, customers, business partners, employees, shareholders, stakeholders, and society as a whole.

- 2.1.1 The Board is responsible for ensuring that the Company establishes clear and appropriate core objectives or goals that serve as the primary framework for defining the business model. The Board shall communicate these to everyone in the organization to drive collective alignment, formulating them as the corporate vision and shared values, or principles and purposes, or similar statements.
- 2.1.2 In achieving the core objectives or goals, the Board shall define a business model capable of creating concurrent value for the Company, stakeholders, and society as a whole, taking into consideration:
 - (1) The business environment and changes in various factors, including the appropriate adoption of technology.
 - (2) The needs of customers and stakeholders.
 - (3) The Company's readiness, expertise, and competitiveness.
 - (4) The objectives of the Company's establishment.
 - (5) The Company's core customer target groups.
 - (6) The capability to generate profit or compete through a value proposition for the Company and its customers.
 - (7) The long- term viability of the Company amid factors encompassing both opportunities and risks that impact the Company and its stakeholders.
- 2.1.3 The Board shall promote corporate values centered on good corporate governance, such as accountability, integrity, transparency, and due consideration of social and environmental responsibilities.
- 2.1.4 The Board shall foster communication and ensure that the organization's core objectives and goals are reflected in the decision-making and operational processes of personnel at all levels, cultivating an organizational culture deeply rooted in good corporate governance principles.

Principle 2.2

In this regard, the Board shall oversee the establishment of medium-term and/or annual objectives, goals, and strategies. This entails the formulation of various action plans, along with regular monitoring and evaluation of performance to ensure alignment with the achievement of the Company's core objectives and goals. This includes the appropriate and secure application of innovation and technology.

- 2.2.1 The Board shall oversee the development of annual strategies and action plans that align with the Company's core objectives and goals, taking into account the prevailing business environment, as well as acceptable opportunities and risks. The Board shall also support the formulation or review of medium-term (3-5 years) objectives, goals, and strategies to ensure that the annual plans account for reasonably predictable longer-term impacts.
- 2.2.2 In determining annual strategies and plans, the Board shall ensure comprehensive analysis of the environment, operating factors, and various risks that may impact relevant stakeholders throughout the value chain, as well as factors affecting the achievement of the Company's core goals. A mechanism must be established to truly understand the needs of stakeholders by:
 - (1) Clearly identifying methods, processes, engagement channels, or communication platforms between stakeholders and the Company to ensure accurate access to and reception of the concerns or needs of each stakeholder group.
 - (2) Identifying the Company's relevant internal and external stakeholders—whether individuals, groups, or organizations—such as employees, investors, customers, business partners, communities, government agencies, and regulatory bodies.
 - (3) Identifying stakeholder issues and expectations for analysis and prioritization based on their significance and potential impact on both the Company and stakeholders. This facilitates the selection of material matters for executing shared value creation with stakeholders effectively.
- 2.2.3 The Board shall establish goals appropriate to the business environment and the Company's potential, encompassing both financial and non-financial targets. Furthermore, the Board shall remain cognizant of the risks associated with goal-setting that could potentially lead to illegal or unethical conduct. The Board shall oversee the cascading of objectives and goals through strategies and operational plans across the entire organization, considering various business and corporate strategies with an emphasis on sustainable value creation for shareholders, stakeholders, society, and the environment.
- 2.2.4 The Board shall oversee the transmission of objectives and goals through strategies and action plans across the entire organization.

- 2.2.5 The Board shall oversee the appropriate allocation of resources and operational controls, and monitor the execution of annual strategies and plans by assigning responsible individuals to track and evaluate operational outcomes.

Principle 3: Strengthen Board Effectiveness

Principle 3.1

The Board of Directors has the duty and responsibility to determine and review the Board's structure, including its size, composition, and the proportion of independent directors, which are appropriate and necessary to lead the organization toward its defined core objectives and goals.

- 3.1.1 The Board has the duty to ensure that the Board consists of directors with diverse qualifications in terms of skills, experience, capabilities, and specific characteristics. This is to ensure that the Board as a whole possesses appropriate qualifications, can understand and respond to the needs of stakeholders, and includes at least one non-executive director with experience in the core business or industry in which the Company operates.
- 3.1.2 The Board shall determine an appropriate number of directors to function effectively, which must be no fewer than 5 and no more than 12 directors.
- 3.1.3 The Board shall maintain an appropriate proportion between executive directors and non-executive directors that reflects a proper balance of power by ensuring that:
- A. The majority of the Board consists of non-executive directors who can express independent opinions on the management's performance.
 - B. The number and qualifications of independent directors comply with the criteria set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Board shall also ensure that independent directors can work effectively with the entire Board and express their opinions independently.
- 3.1.4 The Board shall disclose the policy on determining board diversity and director information— such as age, educational background, experience, ESG knowledge, shareholding proportion, years of service as a director, and directorships in other listed companies—in the Annual Report and on the Company's website.

Principle 3.2

The Board shall select an appropriate person as the Chairman and ensure that the Board's composition and operations facilitate the exercise of independent judgment in decision-making.

- 3.2.1 The Chairman of the Board is an independent director.
- 3.2.2 The roles and responsibilities of the Chairman of the Board and the Chairman of the Executive Committee (or Chief Executive Officer) are distinct. The Board shall clearly define the authority and duties of the Chairman of the Board and the Chairman of the Executive Committee (or CEO). To prevent any single individual from having unlimited power, the Company shall separate the person holding the position of

Chairman of the Board from the person holding the position of Chairman of the Executive Committee (or CEO).

3.2.3 The Chairman of the Board acts as the leader of the Board. The duties of the Chairman encompass the following:

- (1) Overseeing, monitoring, and ensuring that the Board performs its duties efficiently and achieves the organization's core objectives and goals.
- (2) Ensuring that all directors participate in promoting an ethical corporate culture and good corporate governance.
- (3) Setting the Board meeting agenda in consultation with the Chairman of the Executive Committee (or CEO) and implementing measures to ensure significant matters are included in the agenda.
- (4) Allocating sufficient time for management to present matters and for directors to thoroughly discuss important issues, while encouraging directors to exercise careful judgment and express opinions independently.
- (5) Fostering good relationships between executive and non-executive directors, and between the Board and management.

3.2.4 The Board shall promote a balance of power between the Board and management in cases where the Chairman of the Board and the Chairman of the Executive Committee (or CEO) are not clearly separated, by considering the following:

- (1) The Board comprises independent directors making up at least one-third of the total number of directors, and preferably more than half; or
- (2) Appointing one independent director to jointly participate in setting the Board meeting agenda.

3.2.5 The Board shall establish a policy stipulating that an independent director may hold office for a consecutive period not exceeding nine (9) years from the date of their first appointment as an independent director. In the event of a re-appointment of such an independent director, the Board shall reasonably consider the necessity of doing so.

3.2.6 To ensure that significant matters are carefully considered in detail, the Board shall consider appointing sub-committees to support the Board's functions within the scope specified in their respective charters, thereby enhancing the efficiency and effectiveness of the Board's performance, screening specific issues and information, and proposing recommendations for the Board's approval.

In this regard, the Board has appointed the Nomination and Remuneration Committee to support the Board in nominating directors with appropriate qualifications through a transparent and clear process, and in determining suitable remuneration before proposing it for shareholders' approval.

The Board of Directors shall ensure that all directors are responsible for performing their duties and allocate sufficient time.

- 3.2.7 The Board shall ensure the disclosure of the roles and duties of the Board and its sub-committees, the number of meetings held, the number of meetings attended by each director in the past year, and the performance reports of all sub-committees.

Principle 3.3

The Board should ensure that the nomination and selection of directors undergo a transparent and clear process to attain a Board with qualifications aligned with the specified composition.

- 3.3.1 The Board of Directors shall establish a Nomination and Remuneration Committee.

- 3.3.2 The Nomination and Remuneration Committee shall hold meetings to consider the criteria and methods for nominating individuals to ensure the Board attains an appropriate composition of knowledge and expertise. This includes reviewing the backgrounds of such individuals and providing recommendations to the Board before proposing them to the shareholders' meeting for appointment.

Additionally, the Company has appointed a Company Secretary to support the Board's operations, coordinate the implementation of Board resolutions, and manage matters related to Board and shareholder meetings, ensuring shareholders are provided with adequate information about nominated individuals to facilitate their decision-making.

- 3.3.3 The Nomination and Remuneration Committee shall review the criteria and methods for nominating directors to provide recommendations to the Board prior to the nomination of directors whose terms are expiring. If proposing the same director, their past performance should also be taken into consideration.

- 3.3.4 Should the Board of Directors appoint any individual as an advisor to the Nomination and Remuneration Committee, information regarding such advisor, including their independence or lack of conflicts of interest, shall be disclosed in the Annual Report.

Principle 3.4

When proposing director remuneration for shareholders' approval, the Board of Directors shall consider a remuneration structure and rate that are appropriate for the responsibilities and serve to motivate the Board to lead the organization toward its short-term and long-term goals.

- 3.4.1 The Board of Directors shall establish a Nomination and Remuneration Committee.

- 3.4.2 Director remuneration must align with the Company's long-term strategies and goals, experience, duties, scope of accountability and responsibility, as well as the expected benefits from each director. This should be comparable to industry practice levels.

- 3.4.3 Shareholders must approve the director remuneration structure and rates, encompassing both monetary and non-monetary forms. The Board of Directors shall consider the appropriateness of each remuneration form, including fixed remuneration (e.g., retainer fees, meeting allowances) and performance-based remuneration (e.g., bonuses, gratuities), linking it to the value the Company creates

for shareholders, but not at an excessively high level that might lead to a sole focus on short-term results.

3.4.4 The Board shall disclose the policy and criteria for determining director remuneration that reflect the duties and responsibilities of each individual, including the forms and amounts of remuneration. The disclosed remuneration amounts shall include compensation received by each director from serving as a director of subsidiary companies.

3.4.5 Should the Board of Directors appoint any individual as an advisor to the Nomination and Remuneration Committee, information regarding such advisor, including their independence or lack of conflicts of interest, shall be disclosed in the Annual Report.

Principle 3.5

The Board has the duty to ensure that all directors are responsible for performing their duties and allocate sufficient time.

3.5.1 The Board shall ensure there are mechanisms to support directors in understanding their roles and duties.

3.5.2 The Board shall establish criteria regarding directors holding positions in other companies, considering the performance efficiency of directors holding multiple directorships. To ensure directors can dedicate adequate time to fulfill their duties in the Company, the Board shall determine an appropriate number of listed companies in which each director may hold a position, corresponding to the nature or condition of the Company's business.

3.5.3 The Board shall establish a system for reporting directors' other positions and disclose them for acknowledgment.

3.5.4 If a director holds a position as a director or executive, or has a direct or indirect interest in another enterprise with a conflict of interest, or could use the Company's opportunities or information for personal benefit, the Board must ensure that the Company has adequate preventive measures in place and notifies shareholders appropriately.

3.5.5 Each director should attend no less than half of the total number of Board meetings held throughout the year, except in cases of necessity.

Principle 3.6

The Board has the duty to ensure there is a framework and mechanism for overseeing the policies and operations of subsidiaries (if any) and other enterprises in which the Company has a significant investment, at a level appropriate for each enterprise. This includes ensuring a mutual and correct understanding among subsidiaries and other invested enterprises.

3.6.1 The Board shall consider establishing a subsidiary governance policy (if any), which includes:

- (1) The level of appointing individuals as directors, executives, or controlling persons in subsidiaries. The Board shall make such appointments, except for small

subsidiaries serving as operating arms of the Company, where the Board may delegate the appointment authority to the Chairman of the Executive Committee (or CEO).

- (2) Defining the scope of duties and responsibilities of the Company's representatives as per (1) and requiring them to ensure compliance with the subsidiary's policies. If the subsidiary has other joint investors, the Board shall mandate a policy for representatives to act in the best interests of the subsidiary while aligning with the parent company's policies.
- (3) Implementing an appropriate and sufficiently robust internal control system within the subsidiary, ensuring that all transactions comply with applicable laws and regulations.
- (4) Disclosing financial position and performance data, connected transactions, asset acquisition or disposition, other significant transactions, capital increases, capital reductions, and subsidiary dissolution, etc.

3.6.2 For significant investments in other enterprises (e.g., holding 20% to 50% of voting shares, where the investment amount or potential additional investment is material to the Company), the Board shall, if necessary, ensure that a Shareholders' Agreement or other agreement is formulated to clarify management authority and participation in significant decision-making. This includes monitoring performance to utilize the information in preparing the Company's financial statements in accordance with standards and timelines.

Principle 3.7

The Board shall arrange for an annual performance evaluation of the entire Board, its sub-committees, and individual directors to review performance, problems, and obstacles each year. The evaluation results can then be utilized for development and operational improvement in various aspects.

- 3.7.1 The Board shall evaluate its performance at least once a year to allow the Board to jointly review achievements and issues for further improvement, establishing objective benchmarks for performance comparison.
- 3.7.2 The Board may consider engaging external consultants to assist in defining guidelines and suggesting issues for the Board's performance evaluation at least every 3 years, and disclose such actions in the Annual Report.

Principle 3.8

The Board shall ensure that the Board and each director possess knowledge and understanding of their roles, duties, nature of business, and laws relevant to business operations. It shall also support all directors in continuously enhancing their skills and knowledge for performing their duties.

- 3.8.1 The Board shall ensure that newly appointed directors undergo an orientation and receive information beneficial for performing their duties, including an understanding

of the Company's core objectives, goals, vision, mission, corporate values, as well as the nature of the business and operational guidelines.

- 3.8.2 The Board shall ensure that directors receive necessary training and continuous knowledge development.
- 3.8.3 The Board shall acquire an understanding of laws, regulations, standards, risks, and the business environment, and receive updated information on a regular basis.
- 3.8.4 The Board shall disclose information regarding the continuous training and knowledge development of the Board in the Annual Report.

Principle 3.9

The Board shall ensure that its operations are conducted smoothly, that it has access to necessary information, and that it has a Company Secretary with the requisite knowledge and experience to appropriately support the Board's operations.

- 3.9.1 The Board shall arrange for a meeting schedule and agenda in advance to allow directors to allocate time and attend meetings.
- 3.9.2 The number of Board meetings shall be deemed appropriate for the duties and responsibilities of the Board and the nature of the Company's business operations, but shall be no less than four (4) times per year.
- 3.9.3 The Board shall ensure a mechanism allowing each director, as well as management, the freedom to propose beneficial matters for the Company into the meeting agenda.
- 3.9.4 Meeting documents shall be sent to directors in advance, not less than seven (7) days prior to the meeting date. Except in urgent cases necessary to preserve the rights or benefits of the Company, a meeting may be called by other methods, and the meeting date can be set earlier.
- 3.9.5 The Board shall encourage the Chairman of the Executive Committee (or CEO) to invite senior executives to attend Board meetings to provide additional detailed information regarding problems they are directly associated with, and to provide the Board with opportunities to know senior executives for succession planning consideration.
- 3.9.6 The Board can access additional necessary information from the Chairman of the Executive Committee (or CEO), the Company Secretary, or other designated executives within the defined policy scope. If necessary, the Board may obtain independent opinions from external advisors or professionals at the Company's expense.
- 3.9.7 The Board may establish a policy allowing non-executive directors to meet among themselves as necessary to discuss management issues of interest without management present, and inform the Chairman of the Executive Committee (or CEO) of the meeting outcomes.
- 3.9.8 The Board shall define appropriate qualifications and experience for the Company Secretary to perform duties concerning advice on laws and regulations the Board

must know, manage Board meeting documents and other important documents, coordinate Board activities, and ensure compliance with Board resolutions. Additionally, the Board shall disclose the qualifications and experience of the Company Secretary in the Annual Report and on the Company's website.

- 3.9.9 The Company Secretary shall undergo continuous training and knowledge development beneficial to their duties. If there are certified programs available, the Company Secretary shall participate in such training.

Principle 4: Ensure Effective CEO and People Management

Principle 4.1

The Board of Directors shall ensure that a proper mechanism is in place for the nomination and development of the Chairman of the Executive Committee (or Chief Executive Officer) and top management, ensuring they possess the necessary knowledge, skills, experience, and characteristics to drive the organization toward its objectives.

- 4.1.1 The Board shall consider or assign the Nomination and Remuneration Committee to consider the criteria and methodology for nominating suitably qualified candidates for the position of Chairman of the Executive Committee (or CEO).
- 4.1.2 The Board shall monitor and ensure that the Chairman of the Executive Committee (or CEO) appoints appropriate and sufficient top management to drive the business operations. At a minimum, the Board or the Nomination and Remuneration Committee shall jointly consider with the Chairman of the Executive Committee (or CEO) the criteria and methodology for nominating and appointing individuals, and approve the top management candidates proposed by the Chairman of the Executive Committee (or CEO).
- 4.1.3 To ensure business continuity, the Board shall oversee the establishment of a business plan and succession plan for the Chairman of the Executive Committee (or CEO) and top executives. Furthermore, the Board shall require the Chairman of the Executive Committee (or CEO) to report the progress of the succession plan to the Board for acknowledgment on a regular basis, at least once a year.
- 4.1.4 The Board shall promote and support the continuous training and development of the Chairman of the Executive Committee (or CEO) and top executives to enhance their knowledge and experience beneficial to their operations.
- 4.1.5 The Board shall clearly define the policy and guidelines for the Chairman of the Executive Committee (or CEO) and top executives regarding holding directorships in other companies, including the types of directorships and the maximum number of companies they are permitted to serve.

Principle 4.2

The Board, with advice from the Nomination and Remuneration Committee, shall oversee the establishment of an appropriate remuneration structure and performance evaluation.

4.2.1 The Board shall determine a remuneration structure that incentivizes top management to perform in alignment with the organization's core objectives and goals, and in accordance with the long-term interests of the Company.

4.2.2 The Board shall approve the criteria and factors for performance evaluation, approve the remuneration structure for top management, and ensure that the Chairman of the Executive Committee (or CEO) evaluates top management in accordance with the established assessment principles.

Principle 4.3

The Board shall understand the shareholder structure and relationships that may affect the management and operations of the Company.

4.3.1 The Board shall understand the shareholder structure and relationships, which may be in the form of internal enterprise and family agreements—whether written or unwritten—shareholders' agreements, or parent company group policies that impact the authority to control corporate management.

4.3.2 The Board shall ensure that agreements under 4.3.1 do not act as an obstacle to the performance of the Board's duties, such as the succession of suitable individuals.

4.3.3 The Board shall ensure appropriate disclosure of information regarding agreements that may impact corporate control.

In this regard, the Board has established a remuneration structure for directors and executives, as well as an appropriate performance evaluation corresponding to the scope of assigned responsibilities. The Nomination and Remuneration Committee assists in ensuring compliance with human resources management and organizational development policies and shareholder resolutions.

Principle 4.4

The Board shall oversee human resource management and development to ensure personnel possess the appropriate knowledge, skills, experience, and motivation.

4.4.1 The Board shall ensure that human resource management aligns with the organization's direction and strategy. Employees at all levels shall possess appropriate knowledge, capabilities, and motivation to efficiently manage operations in accordance with good corporate governance policies, be treated fairly to retain effective personnel, and continuously improve organizational capabilities.

4.4.2 The Board shall ensure the establishment of a provident fund or other mechanisms to support employees' continuous savings sufficient for retirement. This includes supporting employees' knowledge and understanding of financial management and the selection of investment policies suitable for their age and risk appetite.

Principle 5: Nurture Innovation and Responsible Business

Principle 5.1

The Board of Directors prioritizes and supports the creation of innovation that generates value for the business, alongside the development of information systems and the utilization of

modern technology. This aims to enhance the capacity to meet demands and the capability to provide services for the benefit of customers, thereby supporting business growth in the digital era. Furthermore, it includes having contingency plans to ensure business continuity during crises or emergency situations.

In addition, the Board of Directors shall monitor and ensure that management conducts business concurrently with creating benefits for customers or all relevant stakeholders, while demonstrating social and environmental responsibility, by:

5.1.1 The Board will emphasize the cultivation of a corporate culture and ensure that management integrates it into strategy reviews, operational improvement planning, and performance monitoring.

5.1.2 The Board will promote initiatives that add value to the Company in accordance with continuously changing environmental factors. This may encompass defining the business model, perspectives on designing and developing products and services, research, the improvement of production and operational processes, as well as collaboration with business partners. The Company is committed to conducting business with honesty, integrity, transparency, and holds fairness as its core principle. It is prepared to provide excellent service to customers and visitors, willing to compete fairly in the industry without exploiting or seeking undue benefits, and strictly operates within the framework of good corporate governance. In this regard, the Board of Directors recognizes the importance of the roles of stakeholders and treats all stakeholder groups transparently, appropriately, equitably, and fairly, which includes:

- Employees: Providing compensation based on a fair and measurable performance evaluation under established criteria, and continuously aiming to support and develop personnel's knowledge and capabilities. Furthermore, the Company fundamentally considers employee rights and provides opportunities for employees to file grievances regarding unfair treatment through various channels.
- Customers: Building long-term relationships and collaboration with customers based on honesty, credibility, and trust. The Company has a duty to maximize customer satisfaction by acting responsibly and prioritizing customers' problems and needs above all, adhering strictly to ethics and providing efficient, high-quality service.
- Creditors: Building relationships and treating creditors based on honesty, credibility, and trust. The Company has a duty to be responsible and strictly adhere to the conditions and agreements made with creditors to the best of its ability.

- Business Partners: Treating partners with honesty, integrity, and equality to ensure fair business operations, mutual benefits, sustainable development, and long-term partnerships. The Company selects business partners based on various conditions such as price, quality, reliability, adherence to righteousness, as well as technical, legal, and environmental protection expertise.
- Community and Environment: Ensuring that the Company and its employees operate responsibly and beneficially for society and the community. The Company has a duty to treat neighboring communities amicably, providing assistance and supporting community development for better well-being.
- The aforementioned operations should be conducted to create mutual benefits for the Company, customers, business partners, society, and the environment, and must not encourage inappropriate behavior, illegal activities, or unethical conduct.

Principle 5.2

The Board will monitor and ensure that management conducts business with social and environmental responsibility, reflecting this in the Operational Plan. This is to ensure that all parts of the organization operate in alignment with the Company's core objectives, goals, and Strategic Plan.

5.2.1 The Board will ensure the existence of mechanisms guaranteeing that the Company operates ethically, with social and environmental responsibility, and without violating the rights of stakeholders. This serves as a guideline for all sectors within the organization to sustainably achieve core objectives and goals, by establishing a Business Code of Conduct covering the following matters:

- (1) Responsibility to employees and workers: Complying with relevant laws and standards, treating employees and workers fairly, and respecting human rights. This includes establishing fair compensation and other benefits, providing welfare no less than required by law or more as appropriate, overseeing occupational health and safety, providing training and knowledge, developing potential and promoting career advancement, and offering opportunities for employees to develop other working skills.
- (2) Responsibility to customers: Complying with relevant laws and standards, and taking into consideration health, safety, fairness, customer data privacy, and after-sales service throughout the product and service lifecycle. It includes measuring customer satisfaction to improve products and services, and ensuring that advertising and sales promotions are conducted responsibly without causing, or exploiting, customer misunderstandings.
- (3) Responsibility to business partners: Implementing fair procurement processes and contract terms, assisting in providing knowledge, developing potential, and elevating production and service capabilities to meet standards. It involves

clarifying and ensuring that partners respect human rights, treat their own labor fairly, and are socially and environmentally responsible, including monitoring and evaluating partners for sustainable mutual business development.

- (4) Responsibility to the community: Applying business knowledge and experience to develop concrete projects that enhance benefits for the community, with long-term tracking and measurement of progress and success.
- (5) Responsibility to the environment: Preventing, reducing, managing, and ensuring that the Company does not create or cause negative impacts on the environment. This covers the utilization of raw materials, energy consumption, water usage, utilization of renewable resources, and the emission and management of waste generated from business operations, such as greenhouse gas emissions.
- (6) Fair competition: Ensuring that the Company operates openly and transparently, and does not create unfair competitive advantages.
- (7) Anti-corruption: Complying with relevant laws and standards, and requiring the Company to establish and publicly announce an anti-corruption policy. The Company may consider joining an anti-corruption network and should encourage other companies and business partners to establish and announce their own anti-corruption policies and join the network as well.

Principle 5.3

The Board will monitor and ensure that management allocates and manages resources efficiently and effectively to sustainably achieve core objectives and goals.

- 5.3.1 The Board will recognize the necessity of the resources required, as well as realize that the use of each type of resource mutually impacts the others.
- 5.3.2 The Board will recognize that different business models impact resources differently. Therefore, in deciding on a business model, the impacts and cost-effectiveness regarding resources must be considered, while remaining grounded in ethical conduct, responsibility, and sustainable value creation for the Company.
- 5.3.3 The Board will ensure that, in achieving the enterprise's core objectives and goals, management continuously reviews, develops, and oversees resource utilization efficiently and effectively, constantly considering changes in internal and external factors. The resources the Company must consider encompass at least 4 categories: Financial Capital, Human Capital, Social and Relationship Capital, and Natural Capital.

Principle 5.4

The Board will establish an enterprise-level Information Technology (IT) governance and management framework aligned with the Company's needs. It will also ensure the application of IT to enhance business opportunities, operational development, and risk management, enabling the Company to achieve its core objectives and goals.

- 5.4.1 The Board will establish a policy regarding the allocation and management of IT resources, covering sufficient resource allocation for business operations and defining guidelines to accommodate situations where resources cannot be adequately allocated as planned.
- 5.4.2 The Board will ensure that Enterprise Risk Management encompasses IT risk management.
- 5.4.3 The Board will establish IT security policies and measures. The enterprise-level IT governance and management framework includes:
- (1) The Company has complied with laws, rules, regulations, and standards related to information technology usage.
 - (2) The Company maintains an information security system ensuring Confidentiality, Integrity, and Availability of data, while preventing unauthorized use or modification of information.
 - (3) The Company has assessed IT risks and implemented management measures across various dimensions, such as Business Continuity Management (BCM), Incident Management for events impacting IT security, and Asset Management.
 - (4) The Company has considered IT resource allocation and management, establishing criteria and factors to prioritize IT initiatives. These include alignment with strategic plans, business impact, urgency of use, IT budget and human resources, and alignment with the Business Model.

Principle 6: Strengthen Effective Risk Management and Internal Control

Principle 6.1

The Board of Directors shall ensure that the Company has effective risk management and internal control systems to achieve its objectives effectively and comply with relevant laws and standards.

- 6.1.1 The Board will understand the Company's significant risks and approve the risk appetite.
- 6.1.2 The Board will consider and approve a risk management policy aligned with the Company's objectives, core goals, strategies, and risk appetite, serving as a framework for everyone in the organization to perform risk management in a unified direction. The Board will prioritize early warning signs and ensure regular reviews of the risk management policy.
- 6.1.3 The Board will ensure the Company identifies risks by considering both internal and external factors, including emerging risks that may prevent the Company from achieving its objectives. The core risks prioritized by the Board may be categorized into Strategic Risk, Operational Risk, Financial Risk, ESG Risk (Environmental, Social, and Governance Risk), and Compliance Risk.
- 6.1.4 The Board will ensure the Company assesses the impact and likelihood of identified risks to prioritize them and implement appropriate risk management measures.

- 6.1.5 The Board may assign the Audit Committee or the Risk Management Committee to screen items 6.1.1 – 6.1.4 before proposing them for the Board's consideration.
- 6.1.6 The Board will regularly monitor and evaluate the effectiveness of risk management.
- 6.1.7 The Board has the duty to ensure the Company conducts business in compliance with relevant domestic and international laws and standards.
- 6.1.8 In cases where the Company has subsidiaries or other significantly invested enterprises (e.g., holding 20% to 50% of voting shares), the Board will incorporate their internal control and risk management assessment results into the consideration under 6.1.1 – 6.1.7.

Principle 6.2

The Board shall establish an Audit Committee capable of performing its duties effectively and independently.

- 6.2.1 The Board will establish an Audit Committee comprising at least 3 members, all of whom must be independent directors possessing qualifications and duties in accordance with the criteria of the SEC and the SET.
- 6.2.2 The Board will define the duties of the Audit Committee in writing, with at least the duties specified in the Audit Committee Charter.
- 6.2.3 The Board will ensure the Company provides mechanisms or tools enabling the Audit Committee to access information necessary for their assigned duties, such as facilitating the calling of relevant persons for information, holding discussions with the auditor, or seeking independent opinions from other professional advisors to support the Committee's consideration.
- 6.2.4 The Board will establish an independent internal audit person or unit responsible for developing and reviewing the efficiency of the risk management and internal control systems, reporting to the Audit Committee, and disclosing the review report in the Annual Report.
- 6.2.5 The Audit Committee must provide an opinion on the adequacy of the risk management and internal control systems and disclose it in the Annual Report.

Principle 6.3

The Board will monitor and manage potential conflicts of interest between the Company and management, the Board, or shareholders, including preventing the improper use of the Company's assets, information, and opportunities, as well as inappropriate transactions with related parties.

- 6.3.1 The Board will ensure an information security system is in place, which includes establishing policies and practices for data Confidentiality, Integrity, and Availability, as well as managing Market Sensitive Information. Furthermore, the Board will ensure that directors, top executives, employees, and relevant external parties (e.g., legal advisors, financial advisors) comply with the information security system.

6.3.2 The Board will ensure the management and monitoring of transactions with potential conflicts of interest. It will also establish guidelines and procedures to ensure such transactions follow legal requirements and disclosure steps, primarily for the benefit of the Company and its shareholders as a whole. Stakeholders involved should not participate in decision-making.

6.3.3 The Board will require directors to report their interests at least prior to the consideration of Board meeting agendas and record them in the Board meeting minutes. The Board will ensure that directors with significant interests that may compromise their independent judgment abstain from participating in the consideration of that agenda.

Principle 6.4

The Board will ensure the establishment of a clear anti-corruption policy and guidelines, communicating them at all levels of the organization and to external parties for practical implementation, and supporting activities that promote and instill compliance with relevant laws and regulations among all employees.

6.4.1 The Board will establish anti-corruption projects or guidelines and support activities that promote and cultivate compliance with relevant laws and regulations among all employees.

Principle 6.5

The Board will ensure the Company has a grievance mechanism and whistleblowing procedures.

6.5.1 The Board will ensure there are mechanisms and processes to handle stakeholder grievances, providing accessible and multiple channels for receiving complaints, and disclosing these channels on the website or in the Annual Report.

6.5.2 The Board will ensure clear policies and guidelines for whistleblowing, defining channels through the Company's E-mail, independent directors, or Audit Committee members, along with processes for data verification, implementation, and reporting to the Board.

6.5.3 The Board will ensure appropriate protective measures for whistleblowers acting in good faith.

Principle 7: Ensure Disclosure and Financial Integrity

Principle 7.1

The Board of Directors is responsible for ensuring that the financial reporting system and the disclosure of significant information are accurate, adequate, timely, and in compliance with relevant rules, standards, and guidelines. This includes monitoring the adequacy of financial liquidity and debt serviceability, as well as establishing a mitigation plan if the Company experiences financial difficulties, while taking into consideration the rights of stakeholders. In this regard:

7.1.1 The Board will ensure that personnel involved in the preparation and disclosure of information possess the appropriate knowledge, skills, and experience corresponding

to their responsibilities and are sufficient in number. Such personnel include the top executive in accounting and finance, the accountant, the internal auditor, the Company Secretary, and the Investor Relations officer.

- 7.1.2 In approving information disclosures, the Board will consider all relevant factors. In the case of financial reports, the Board will consider at least the following factors:
- (1) The evaluation results of the adequacy of the internal control system.
 - (2) The auditor's opinion on the financial reports and observations regarding the internal control system, including the auditor's observations communicated through other channels (if any).
 - (3) The Audit Committee's opinion.
 - (4) Alignment with the Company's core objectives, goals, strategies, and policies.
- 7.1.3 The Board will ensure that information disclosures, including financial statements, the Annual Report, and Form 56 - 1, adequately reflect the financial position and performance. The Board also supports the Company in preparing the Management Discussion and Analysis (MD&A) to accompany the quarterly financial statement disclosures. This enables investors to be better informed and gain a clearer understanding of changes in the Company's financial position and performance each quarter, beyond merely the numerical data in the financial statements.
- 7.1.4 In the event that any information disclosure pertains specifically to an individual director, that director will ensure that the disclosure concerning themselves is complete and accurate. This includes information regarding their group of shareholders and disclosures related to Shareholders' Agreements involving their group.

Principle 7.2

The Board will monitor the adequacy of financial liquidity and debt serviceability.

- 7.2.1 The Board will ensure that management monitors and evaluates the Company's financial position and reports to the Board on a regular basis. The Board and management will collaboratively formulate prompt corrective measures if early warning signs indicate issues with financial liquidity and debt serviceability.
- 7.2.2 When approving any transaction or proposing an opinion for the shareholders' meeting's approval, the Board will ensure that such transaction will not adversely affect business continuity, financial liquidity, or debt serviceability.

Principle 7.3

In circumstances where the Company encounters financial difficulties or is likely to face them, the Board will ensure that the Company has a mitigation plan or other mechanisms in place to resolve the financial issues, while taking into account the rights of stakeholders.

- 7.3.1 If the Company is likely to default on debt payments or faces financial difficulties, the Board will closely monitor the situation and ensure the Company conducts business with caution and complies with disclosure requirements.

7.3.2 The Board will ensure that the Company establishes a financial mitigation plan, considering fairness to stakeholders, including creditors. The Board will monitor the resolution of the issues and require management to report the status regularly.

7.3.3 The Board will ensure that any decisions made to resolve the Company's financial difficulties, regardless of the method, are reasonable.

Principle 7.4

The Board will consider preparing a sustainability report as appropriate.

7.4.1 The Board will consider the appropriateness of disclosing information regarding legal compliance, ethical compliance, anti-corruption policies, and the treatment of employees and stakeholders. This includes fair treatment, respect for human rights, and social and environmental responsibility, taking into account domestic or international reporting frameworks. Such information may be disclosed within the Annual Report or published as a separate volume, as appropriate for the Company.

7.4.2 The Board will ensure that the disclosed information is material and reflects practices that lead to sustainable value creation for the Company.

Principle 7.5

The Board will oversee management in establishing a dedicated unit or assigning responsible persons for Investor Relations to appropriately, equitably, and timely communicate and publicize beneficial information and news to shareholders and other stakeholders, such as investors, analysts, and relevant parties.

7.5.1 The Board will establish a Communication Policy and a Disclosure Policy to ensure that communication and information disclosure to external parties are appropriate, equitable, timely, utilize suitable channels, and protect confidential and market-sensitive information. This includes ensuring organization-wide understanding and compliance with these policies.

7.5.2 The Board will ensure the designation of individuals responsible for providing information to external parties. These individuals must be suited to the role, possess an understanding of the Company's business, core objectives, goals, and values, and be highly capable of communicating with the capital market.

7.5.3 The Board will ensure that management provides direction and support for Investor Relations work, such as establishing guidelines for information provision, policies on insider information usage, and clearly defining the duties and responsibilities of Investor Relations to ensure efficient communication and information disclosure.

Principle 7.6

The Board will promote the use of Information Technology for disseminating the Company's information.

7.6.1 In addition to disseminating information according to the criteria set by the SEC and through the channels of the SET and relevant agencies, in the Annual Registration Statement, the Annual Report, and/or the Company's website, as well as disclosing

material information impacting the Company's securities price—which affects the decision-making processes of investors and stakeholders—accurately, without causing misunderstanding, and adequately for investor decision-making, the Board will consider disclosing information in both Thai and English through other channels, such as the Company's website, on a regular and up-to-date basis.

The Company will disclose at least the following information on its Website:

- (1) The Company's vision and values.
- (2) The nature of the Company's business operations.
- (3) The list of the Board of Directors and executives.
- (4) Financial statements and reports regarding financial position and performance, both current and for the preceding year.
- (5) Downloadable Form 56-1 and Annual Report.
- (6) Any other information or documents the Company presents to analysts, fund managers, or the media.
- (7) Direct and indirect shareholding structures.
- (8) The Group's corporate structure, including subsidiaries, associates, joint ventures, and special purpose enterprises/vehicles (SPEs/SPVs).
- (9) The group of major shareholders, both direct and indirect, holding 5% or more of the total number of sold shares with voting rights.
- (10) Direct and indirect shareholdings of directors, major shareholders, and top executives.
- (11) Invitations to Annual and Extraordinary General Meetings of Shareholders.
- (12) The Company's Articles of Association and Memorandum of Association.
- (13) The Company's Corporate Governance Policy, Anti-Corruption Policy, Information Technology Security Policy, and Risk Management Policy.
- (14) The Charters or duties, responsibilities, qualifications, and terms of office of the Board of Directors, including matters requiring Board approval; and the Charters or duties, responsibilities, qualifications, and terms of office of the Audit Committee and the Nomination and Remuneration Committee.
- (15) The Business Code of Conduct.
- (16) Contact information for the unit, grievance channel, or person responsible for Investor Relations and the Company Secretary, such as the name of the designated contact person, telephone number, and E-mail.

Principle 8: Ensure Engagement and Communication with Shareholders

Principle 8.1

The Board of Directors shall ensure that shareholders are engaged and participate in significant corporate decision-making.

- 8.1.1 The Board will ensure that significant matters, including those mandated by law and issues that may affect the Company's operational direction, are considered and/or

approved by shareholders. Such significant matters shall be included as agenda items in the shareholders' meeting.

8.1.2 The Board will support shareholder participation, such as:

- (1) Establishing criteria that allow minority shareholders to propose agenda items in advance of the shareholders' meeting. The Board will consider including the matters proposed by shareholders into the agenda. If the Board declines a proposed matter, it must inform the shareholders' meeting of the reasons.
- (2) Establishing criteria for minority shareholders to nominate candidates for directorship. The Board will ensure these criteria are disclosed to shareholders in advance.

8.1.3 The Board will ensure that the notice of the shareholders' meeting contains accurate, complete, and sufficient information for shareholders to exercise their rights. The Board will not take any action that violates or deprives shareholders of their rights.

8.1.4 The Board will ensure that the notice of the shareholders' meeting and relevant documents are sent and published on the Company's website at least fourteen (14) days prior to the meeting date.

8.1.5 The Board will provide an opportunity for shareholders to submit questions in advance of the meeting date by establishing criteria for advance question submission and publishing these criteria on the Company's website.

8.1.6 The notice of the shareholders' meeting and related documents will be prepared in English entirely and published alongside the Thai version. The notice of the shareholders' meeting shall include the following details:

- (1) Date, time, and venue of the shareholders' meeting.
- (2) Meeting agendas, clearly specifying whether each agenda item is for acknowledgment or for approval, and distinctly separating the matters. For example, regarding directors, the election of directors and the approval of directors' remuneration are separated into individual agenda items.
- (3) Objectives, rationale, and the Board's opinion for each proposed agenda item, including:
 - A. Dividend approval agenda: The dividend payment policy, the proposed dividend rate with supporting reasons and information. In case of proposing no dividend payment, reasons and supporting information must be explained.
 - B. Director appointment agenda: Name, age, educational and professional background, the number of listed and general companies where the candidate holds a directorship, nomination criteria and procedures, and the type of director proposed. If proposing the reappointment of a retiring director, information regarding their meeting attendance in the past year and

the date of their initial appointment as a director of the Company must be specified.

- C. Director remuneration approval agenda: The policy and criteria for determining the remuneration for each position, and all forms of director remuneration, both monetary and other benefits.
- D. Auditor appointment agenda: The auditor's name, affiliated firm, professional experience, independence, audit fees, and non-audit service fees.

- (4) Proxy forms as prescribed by the Ministry of Commerce.
- (5) Supporting information for the meeting, such as voting procedures, vote counting and result announcement processes, the voting rights of each class of shares, information on independent directors proposed by the Company to act as proxies, documents required to be presented prior to attending the meeting, proxy supporting documents, and a map of the meeting venue.

Principle 8.2

The Board will ensure that the proceedings on the shareholders' meeting day are conducted smoothly, transparently, efficiently, and facilitate shareholders in exercising their rights.

- 8.2.1 The Board will determine the date, time, and venue of the meeting, considering the convenience of shareholders' attendance, such as allocating an appropriate and sufficient timeframe for discussion and selecting an easily accessible venue.
- 8.2.2 The Board will prevent any actions that unreasonably restrict attendance opportunities or create undue burdens on shareholders, such as not requiring shareholders or proxies to present identification documents beyond what is specified in the guidelines of relevant regulatory bodies.
- 8.2.3 The Board will promote the use of technology in shareholders' meetings, including shareholder registration, vote counting, and result display, to ensure the meeting is conducted rapidly, accurately, and precisely.
- 8.2.4 The Chairman of the Board acts as the chairman of the shareholders' meeting and is responsible for ensuring the meeting complies with laws, relevant regulations, and the Company's Articles of Association. The Chairman shall allocate appropriate time for each agenda item specified in the meeting notice and provide opportunities for shareholders to express opinions and ask questions regarding matters related to the Company.
- 8.2.5 To enable shareholders to make informed decisions on significant matters, directors, both as attendees and shareholders, shall not support the unnecessary addition of agenda items not notified in advance, particularly significant agendas that require time for shareholders to study information prior to decision-making.
- 8.2.6 The Board encourages all directors and relevant executives to attend the meeting so that shareholders can ask questions on related issues.

- 8.2.7 Before the meeting begins, the Company shall inform shareholders of the number and proportion of shareholders attending in person and by proxy, the meeting procedures, the voting methods, and the vote-counting process.
- 8.2.8 For agenda items containing multiple components, the chairman of the meeting shall arrange for separate voting on each component. For instance, shareholders shall exercise their right to appoint directors individually under the director appointment agenda.
- 8.2.9 The Board will encourage the use of voting ballots for significant agenda items, promote the presence of an independent party to count or verify the votes during the meeting, and disclose the voting results—approving, dissenting, and abstaining—for each agenda item to the meeting, while recording them in the minutes.

Principle 8.3

The Board will ensure that the disclosure of meeting resolutions and the preparation of the shareholders' meeting minutes are accurate and complete.

- 8.3.1 The Board will ensure the Company discloses the resolutions of the shareholders' meeting, along with the voting results, by the next business day through the SET's news system and on the Company's website.
- 8.3.2 The Board will ensure the submission of a copy of the shareholders' meeting minutes to the SET within fourteen (14) days from the meeting date.
- 8.3.3 The Board will ensure the shareholders' meeting minutes record at least the following information:
- (1) Names of directors and executives in attendance, and the proportion of directors attending versus not attending the meeting.
 - (2) Voting and vote-counting methods, meeting resolutions, and voting results (approved, dissented, abstained) for each agenda item.
 - (3) Questions and answers during the meeting, including the first and last names of the questioners and respondents.

The Good Corporate Governance Policy was approved by the Board of Directors Meeting No. 9/2024 on December 24, 2024.

Announced on December 26, 2024.

(Mr. Siwaphong Boonsalee)

Managing Director

Remark: The Board of Directors Meeting No. 8/2025 on November 11, 2025, reviewed and deemed the policy still appropriate without changes, thereby retaining the original version for continued use. The policy undergoes presentation and review at least once a year.