



## Corporate Governance Policy

The Platinum Group Public Company Limited

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## Corporate Governance Policy

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### Principles and Policy of Corporate Governance

The Company's Board of Directors recognizes the importance of conforming to the Corporate Governance Principles and is aware of the important role of directors, management and employees towards the business operations of the Company. Therefore, not only committing to build sustainable returns for the shareholders, the Board shall also focus on the fair treatment of all stakeholders. This policy emphasizes rights of shareholders, equal treatment to all shareholders, consideration of stakeholders' role, disclosure and transparency, responsibilities of the Board of Directors and dissemination of information to all related parties.

To provide assurance to shareholders, investors and all related parties, the Company has set a policy which covers 8 sections of key principles on good corporate governance.

### Section 1: Rights of Shareholders

The Company respects the rights of all shareholders to equally obtain the Company's information accurately, completely, adequately and timely to support their decision in every matter. Therefore, the Board of Directors have adopted the following policies.

1. Disclosure of the Company's material information and necessary for shareholders shall be done through the Company's website and through the Stock Exchange of Thailand in a clear and timely manner.
2. Regarding the shareholders' meetings, all shareholders shall receive clear information relating to the meeting adequately and equally in order to review and consider prior to the meeting will take place. The Company shall release information about date, time, venue and agenda of shareholders meeting in precisely, both in Thai and English, via the Stock Exchange of Thailand system "SETLink" and the Company's website 30 days before the meeting date.
3. For the invitation notice of the shareholders' meeting, the Company shall provide detailed information of each agenda with explanation and director's recommendation. The Company shall disseminate the meeting notice together with related documents e.g., registration form, list of documents and identifications to be presented before entering the meeting room, registration and proxy process, proxy form, etc. The invitation notice, both in Thai and in English, shall be published in the Company's website 30 days before the meeting date while the printed copy shall be delivered to all shareholders at least 21 days before the meeting date.
4. Encourage shareholders to exercise their rights and not violate the rights of shareholders including facilitating the shareholders to attend the shareholders' meeting.
5. In case that shareholder cannot attend the meeting, he/she has a right to appoint an independent director or any person to represent him/her in the meeting by signing the proxy form which is attached to the invitation notice of the meeting, or can be downloaded from the Company's website.

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6. At the meeting, shareholder shall consider and vote for a resolution of each agenda in respectively. There shall not be urgently any changes in material information or any additional agenda in the shareholders' meeting. All shareholders have a right to review the Company's operation results by inquiring or making recommendations and suggestions to the Board and related management who are obliged to attend the meeting and answer all shareholders' inquiries.
7. The Company requires all directors to attend and vote in the shareholders' meeting when there are any changes in core policies of the Company and any changes in shareholder's rights, which needs decision making and approval from the shareholders' meeting.
8. The Company shall disclose to the public the voting results of each agenda in the shareholders' meeting via the Stock Exchange of Thailand system "SETLink" and the Company's website on the next business day after the meeting date.
9. Minutes of the shareholders' meeting shall be prepared in a complete, accurate, timely and transparent manner, recording all important issues and recommendations in details for shareholders reviewing. The Company shall also record video footage of the meeting for future references. Additionally, the minutes of shareholders' meeting shall be published in the Company's website for the shareholders' consideration and submitted to the Stock Exchange of Thailand within 14 days from the date of the meeting takes place.
10. Right to obtain the share certificate and right to transfer ownership of the shares.
11. Right to attend and vote in the shareholders' meeting to make decision in any changes of the Company's policies and any changes of the shareholder's rights, which require approval from the shareholders' meeting.
12. Right to appoint and dismiss the Company's directors and to approve the hiring of independent auditors.
13. Right to approve directors' remuneration package and dividend payment.
14. Right to propose the agenda for the annual general shareholders' meeting according to the Company's guidelines.
15. Right to propose candidates for the director position according to the Company's guidelines.
16. Right to submit any questions or comments related to the agenda of the shareholders' meeting in advance through the channels provided by the Company.
17. All other rights permitted by law.

**Section 2: Equitable Treatment of Shareholders**

The Company has set a policy to promote the practices to treat all shareholders, individual and institutional, local and foreign, equally and fairly, with the following details.

1. It is crucial to disclose the information and news about the Company in an accurate, complete and timely manner to all shareholders through the websites of the Company and the Stock Exchange of Thailand.
2. The Company provides options for shareholder who cannot attend the general shareholders' meeting to appoint a person or an independent director nominated by the Company to be his/her proxy to attend and vote in the meeting. Three types of proxy form, approved by Department of Business Development, Ministry of Commerce, shall be attached to the notice of the shareholders' meeting.

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3. To ensure that all shareholders receive clear, accurate and adequate information on an equal basis and have sufficient time to read through all related information before the meeting, the Company shall disseminate the invitation notice of the shareholders' meeting together with the Board of Directors' comments and declaration. Moreover, the Company shall disseminate together with the related documents e.g., registration form, list of documents and identifications to be presented before entering the meeting room, registration and proxy process, proxy form, etc. The notice, both in Thai and in English, shall be published in the Company's website 30 days before the meeting date while the printed copy shall be delivered to all shareholders at least 21 days before the meeting date.
4. In the shareholders' meeting, the allocation of time for each agenda shall be done appropriately. The Company will provide the criteria governing the shareholders' meeting at the outset.
5. It is the Company's policy to encourage director who has or may have an interest in any agenda to refrain himself from discussion and decision making for resolution of such agenda.
6. To prevent insider information trading, the Company has set the following policy: -
  - Do not use or disclose the Company's information, except normal business information or public information, for personal interest or other person's interest or to bring about any damages to the Company.
  - All directors and executives are required to sign and report holdings of the Company's securities when first appointed to the position by filings the 59-1 form (Report of securities holding) to the Securities and Exchange Commission (SEC) within 30 business days from the date of appointment; and to report any purchase, sale or transfer of the Company's securities by filing to the SEC the 59-2 form (Report of changes in securities holding) within three business days from the date of the change.
  - The Company also has a policy requiring all directors and executives to inform the Board through Company Secretary about the securities trading at least one day prior to trading date. The Company Secretary is responsible for gathering information regarding the securities holdings of directors, senior executives, and their spouses or minor children. This information is then reported to the Board of Directors during quarterly meetings.
  - Regarding Conflict of interests, the Company has a connected transaction policy which stipulates that all connected transactions incurred by directors and executives must be treated in the same way as external parties and must be disclosed to comply with the regulatory requirements to avoid any conflict of interests.
  - The Company encourage its directors and executives to voluntarily do not trade the Company securities during the one-month period prior to the announcement of quarterly and annual financial statements; and do not use inside information for trading of the Company securities.

### **Section 3: Roles of Stakeholders**

The Company is aware and recognizes the rights of all groups of stakeholders, internal and external. Mainly Internal stakeholders are shareholders and employees while external stakeholders include customers, suppliers, creditors, competitors, public sectors, public offices and communities. The Company has received supports from various stakeholders to strengthen its competitive advantages and profitability, generating long-term value of the Company.

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Therefore, in addition to the below policy, the Company has also announced the Whistleblower Policy to provide channels for all stakeholders to file complaints or report any suspicious incidents of misconduct or corruption. Provided that there is the Policy includes complaint procedure and protection of the whistleblower as the followings:

**Shareholders**

The Company realizes that shareholders are the Company's owners while the Company has a duty to build long-term economic value added for the shareholders. So, its directors, management and employees are obliged to follow the below guidelines.

1. Perform his/her duties with integrity and make every decision in according to the professional principles with careful, realize and fair consideration of all groups of shareholders, major and minor and for the best interests of the Shareholders as a whole.
2. Present reports of the Company's operating result, financial status, financial and accounting statements and others consistently, completely and accurately.
3. Notify all shareholders equally the information about future trends of the Company, both negative and positive, based on possibilities, sufficient data and adequate rationale.
4. It is prohibited for all employees to use or disclose any non-public information for benefits of their own or other related persons, or for any course of actions which may pose a conflict of interest with the Company.
5. The Company shall not take any actions which violate or deprive the shareholder rights, i.e., failure to submit material information or documents to the shareholders prior to the shareholders' meeting, adding important agenda or changing material information without advanced notifications to shareholders before the shareholders' meeting.
6. The Company shall encourage shareholders to use their rights in matters such as the right to nominate candidate for director position, the right to express their opinions and ask crucial questions relating to the meeting agenda.

**Employees**

The Company believes that, to achieve our business goals, employees is one of the most valuable resources and they deserve favourable treatments. Therefore, the Company shall treat its employees fairly and equally in all aspects, career opportunities, compensation, promotion, transfer as well as versatile training and development plan. To be able to grow and expand its business in the future, the Company has set a policy to promote and support the development of all employees. All employees shall be treated equally with respect for human rights, good and safe working environment, proper and fair compensation and benefits in accordance with their responsibilities, duties and position. The Company provides channels for receiving complaints and if it is proven that act in good faith, employees will be protected and it will not adversely affect employees or related persons. The Company has set the Labor Relations Department which is responsible for the preparation of operational plans, supervising, controlling, evaluating the results of labour activities related to the relevant departments.

### Customers

The Company is well-aware of the importance of its customers and has set the following policy regarding customer treatments.

1. Customer shall be treated with courtesy and enthusiasm. Employee should be ready to welcome customers and to provide sincere, attentive service with care. Like serving the close relatives, customer service must be prompt, accurate and trustworthy.
2. Maintain customer confidentiality and never misuse it for personal or other related person's interests.
3. Provide accurate, adequate and timely information relating to the Company's services to all customers, without exaggerated advertisement which may mislead customers about the quality or any service conditions.
4. Give advice about the Company's services and related processes efficiently with the intention to maximize customer benefit.

### Business Partners and/or Creditors

The Company is committed to treating its business partners and/or creditors fairly, honestly without taking any advantages of the relationship. The Company and its subsidiaries believe in conducting business with integrity, transparency and fairness in order to achieve maximum pay-off for both sides. The business partners must not bring discredit to the Company's reputation and must comply with the law, morality and ethics, customs and traditions. Purchasing of goods and related process must be transparent and auditable. Any situations that pose a conflict of interest should be avoided and any trade negotiations should be based on business relationship. Following are related guidelines.

1. Do not demand, or receive, or offer any payment or benefit of any dishonest dealing with business partners and/or creditors.
2. If there is any information of bribery, demanding or receiving or offering benefit of dishonest dealing, such information must be disclosed to the related business partners and/or creditors for investigation and resolution in a fair and timely manner.
3. All terms and conditions of the agreement shall be strictly followed. If any conditions cannot be complied, responsible person must inform the creditors in advance in order to jointly find solutions.

The process of selecting suppliers: The Company's policy requires at least 3 companies to join the bidding process. The Company will select supplier who offer reasonable prices and meet the specifications of the product or service that the Company's requirements.

### Banks, Financial Institutions and Creditors

The Company is committed to treating the bank, financial institution, its creditor and guarantor with honesty; and to repayment of loans and interest on time. The Company set strategies of working capital management and measures to prevent debt default to ensure that the Company shall not be in any difficulties in repayment to the bank, financial institution, its creditors and guarantor. The Company shall also strictly comply with all terms & conditions specified in the loan agreements and the other agreements. In case of the Company is unable to comply with any of the conditions, the Company will notify creditors in advance to jointly consider a solution to the problem.

### Policy and Guidelines on How to Treat Competitors

The Company has a policy to treat all competitors with integrity, not breaching confidentiality or revealing trade secrets of competitors obtained in an illegal or deceptive way. Following are guidelines of the policy.

1. Abide by the rules of ethical competition
2. Do not seek for confidential information or trade secrets of competitors by using illegal or inappropriate methods
3. Do not discredit competitors by any negative accusation
4. The Company supports and promotes free and fair competition

### Communities and Society

The Company's policy is to conduct business that benefits the economy and society by adhering to practices of a good citizen who fully complies with laws and regulations. The Company commits to developing, promoting and leveraging the quality of life in the society and the communities in which the Company is located, along with the growth of the Company as well as giving importance to business processes that are socially responsible and environment with determination to manage to increase the positive impact and reduce negative impacts on surrounding communities for creating a sustainable society.

### Environmental Policy

The Company's policy is to support activities that enhance the quality of health conditions, overall environment and work environment to ensure safety and well-being of its employees and their properties.

In this regard, the Company has developed a policy on the environment as part of the corporate sustainability development policy and provided channels for suggestion and complaint relating to its business operations with the process to handle all suggestions and complaints quickly, fairly and transparently.

### Policy and Guidelines on Intellectual Properties

The Company is well-aware the importance of not violating or abusing of intellectual property or copyright; and encourages its employees to perform their duties by abiding to the laws or regulations relating to intellectual property rights. Regarding the usage of computer systems, hardware and software, in its daily operations, the Company promotes and follows legitimate practices on copyright and intellectual property by allowing only license software to be installed. All programming and installation of software must be authorized by the Information Technology Department.

## **Section 4: Disclosure and Transparency**

The Company has a policy to disclose financial information and other business relating information as well as the Company's operation results which is truthful, complete, adequate, consistent and timely. The information should reflect the actual financial status and operating performance, and the future of the Company's business. By publishing such information on the Company's website, both in English and Thai, and disseminating through press releases and media of the Stock Exchange of

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Thailand, all shareholders and other stakeholders shall receive the Company's information thoroughly and equally. Additionally, the Company shall consistently improve and change the method and practice of information disclosure to comply with the existing regulatory requirements from the Stock Exchange of Thailand and the Securities and Exchange Commission.

**Responsible Persons for Information Disclosure**

The Company has appointed responsible persons for material information disclosure including its President, Vice President, Investor Relations Department and Marketing Communications and Public Relations Department. The nature of information disclosed shall be related to the roles and responsibilities of their job.

**Section 5: Responsibilities of the Board of Directors**

The Board is responsible to shareholders regarding the Company's business operation and corporate governance to achieve its goals in the direction which brings maximum benefits to shareholders, taking into account the interests of all stakeholders. The Board has a duty to comply with the law, the Company's Objectives, its Articles of Association and the resolutions of the shareholders' meeting. The Board shall perform its duties with integrity and honest and shall vigilantly protect the interest of shareholders and other stakeholders in both short term and long term. In order to ensure that the Company's operation will be aligned with the given direction and brings maximum benefits to shareholders and all stakeholders, the Board shall oversee the creation and development of the Company's vision, mission, goal, policy, business direction, strategic operating plan and annualized budgeting. The Board shall share its opinions to clarify and create mutual understanding of business overview in prior to approval and shall monitor the administration to achieve to the set goals by adhering to the guidelines of the Stock Exchange of Thailand and the Securities and Exchange Commission.

Following are the Company's practices relating to the responsibilities of the Board of Directors.

**Structure of the Board**

The Company's Board of Directors is composed of directors who are competent, knowledgeable with various fields of experience (Board Diversity) without limitations in terms of gender, age, ethnicity which are suitable for the direction and strategy of the Company's business according to the Board Skill Matrix that has been set. With the main responsibility to consider and make decision in key issues relating to the management of the Company, all directors are free to express their idea in the meeting and to vote for resolution of each agenda with the purpose to ensure that the management and operation of the Company are rightful, efficient and transparent.

According to the Article of Associations of the Company, the Board of Directors consists of at least 5 persons of which not less than one-half (1/2) of the directors shall reside in Thailand. Provided that at least 3 persons or not less than one-third (1/3) of total directors shall be the Independent Directors.

**Authorities, Duties and Responsibilities of the Board**

The Board of Directors has the authorities, duties and responsibilities to manage the Company and its subsidiaries in accordance with the relevant laws, the objectives, and the Articles of Association of the Company and its subsidiaries as well as all legitimate resolutions of the shareholder meetings, with the duty of loyalty and duty of

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care in order to protect the interest of the Company and its subsidiaries. In conclusion of the Board of Directors' power, duties and responsibilities are as follows:

1. Perform their duties in accordance with the laws, the Articles of Association and the objectives of the Company as well as all legitimate resolutions of the Board of Directors meetings and the shareholder meetings, with responsibilities, duty of care and duty of loyalty
2. Consider in details and approve the visions, business strategies, business directions, policies, aim, guidelines, business plans and budgets of the Company and its subsidiaries which are proposed by the management
3. Supervise and monitor the performance of the Company's president, senior management or any person assigned to be in such position to ensure that all policies are in accordance with the direction of the Board of Directors
4. Continually monitor the Company's performance to be in accordance with the business plans and budget
5. Ensure that the Company and its subsidiaries conduct a proper and efficient accounting system and implement effective internal control and the internal audit practices properly including a process for assessing and reviewing the appropriateness of the Company's internal control regularly
6. Ensure that the annual financial statement at the end of fiscal year of the Company is well-prepared and certified in order to propose the annual general shareholders meeting for approval
7. Consider and approve the selection and the fee of the Company's auditors as proposed by the Audit Committee prior to proposing to the annual general shareholders meeting for approval
8. Arrangement the corporate good governance policy in form of the code and adopt it in an efficiency in order to ensure that the Company takes responsibility to all stakeholders with fairness basis
9. Encourage all employees to have a strong sense of ethics and to comply with good governance principles, the Company's codes of conduct and policies on anti-fraud or anti-corruption; supervise the implementation of proper internal control and internal audit infrastructure to mitigate risk of fraud and corruption, abuse of power and misconduct activities
10. Consider and approve the appointment a person possessed of qualifications and do not possessed of disqualifications as prescribed in the Public Limited Companies Act B.E.2535 (1992) (as amended), Securities and Exchange Act B.E. 2535 (1992) (as amended) including and other related notifications, rules and/or regulations as a Director, In addition, a person shall not have possession of characteristics indicating inappropriateness for trust in the administration of a business with the public being shareholders as stipulated in the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). In the event that a director position becomes vacant due to reasons other than expiration of term of office and consider to endorse the appointment of replacement directors of retiring directors and; consider the compensation of directors to propose to the shareholders meeting for approval
11. Appoint the Audit committee and other committees; determined powers, duties and responsibilities of each committee so that they can proper function and support the Board of Directors

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12. Consider and alter the Authorized Directors who sign on behalf of the Company
13. Consider and appoint Executives and Company Secretary with qualifications as defined by the Securities and Exchange Commission or the Capital Market Supervisory Board, as well as decide the compensation of those Executives
14. Seek for professional advice from external organizations, when necessary, to support proper decision
15. Encourage the Company's directors and executives to attend Thai Institute of Directors' training programs and seminars which relate to their duties and responsibilities
16. Review Charter of the Board of Directors to be current and comply with laws, rules, regulations and situations as appropriate at least once a year.

The Board of Directors may authorize and/or delegate other persons to perform specific tasks by granting a power of attorney and/or sub-attorney, given that the authorization must be limited to the scope stated in such power of attorney and/or complied with the rules, regulations or orders specified by the Board of Directors and/or the Company. The Board of Directors' delegation of authorities shall not be in the manner which empowers a person to approve the transaction made by such person himself/herself or made by other persons who may have a conflicts of interest (as defined in the notifications of the Securities and Exchange Commission or the Capital Market Supervisory Board), or may have an interest or may benefit in any manners, or may have other conflict of interest with the Company or its subsidiaries, unless the approval of such transaction is made in accordance with the policy and guidelines which have been already approved by the Company's shareholders meeting or by the Board of Directors meeting.

**Role and Responsibilities of the Chairman of the Board**

1. To be Leader of the Board of Directors and to be a chairman over the Board of Directors meeting
  - 1.1 Conduct the Board meeting in compliance with the law, the Company's Articles of Association and the meeting agenda
  - 1.2 Promote and allocate sufficient time for each Board member to discuss and share their idea deliberately and to exercise their proper discretion for the best interest of all stakeholders
  - 1.3 Conclude the meeting resolution and actions plan to be taken after the meeting in a clear and decisive manner
  - 1.4 Summon the specific Board meeting which not including executive directors
2. Preside over the Shareholders meeting and conduct the meeting in compliance with the law, the Company's Articles of Association and follow the sequence of the agenda with proper allocation of time while providing an opportunity for shareholders to equally share their opinions and for directors and executives to respond to shareholder's questions properly and transparently
3. Promote the Board of Directors to be a role model in practicing good corporate governance, Anti-fraud and Anti-corruption policy and the Company's Code of Conducts

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4. Strengthen good relationship between Board members and management team and support the president and his management team to carry out their duties in accordance with the Company's policies
5. Supervise the disclosure of information and transparent management especially when there is a conflict of interest
6. Ensuring membership of the Board has proper structure and composition
7. Ensuring efficient and effective performance of the Board of Directors, each committee and individual directors
8. Supervise the annual performance evaluation of the Board of Directors, individual directors, the Chairman himself, and all committees in order to improve effectiveness of the Board and committees and enhance knowledge and competencies of individual Board and committee members.

**Approval Authority of the Board**

The Board of Directors has authority to approve the Company's activities to the extent of the duties prescribed by law, the Company's Articles of Association, Board of Directors Charter and the resolution of the shareholders' meeting. This includes the formulation and review of vision; operational strategy; operation master plan; risk management policy; annual budget and business plans; medium-term business plan; performance based operational goals; monitoring and evaluation of operation plans and capital expenditure; merger and acquisition of business; division of business and; participation in joint venture.

**Term of Office of the Directors**

One-third or the proportion closest to one-third of all directors shall vacate office at each of the Annual General Meeting of Shareholders. In the first and second year after the Company was listed, a lot drawing shall be adopted. In the later years, directors holding the longest terms shall vacate office first. Any director vacating office on due term can be re-elected.

Apart from retirement upon the expiration of the term of office, the Directors shall vacate upon:

1. death;
2. resignation;
3. dispossession of qualification or possession of disqualification under the laws of Public Limited Company.  
In addition, a person shall not have possession of characteristics indicating inappropriateness for trust in the administration of a business with the public being shareholders as stipulated in the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
4. the meeting of shareholders resolving to remove any director prior to the expiration of his term of office with votes not less than three-fourths of number of shareholders attending the meeting and having the right to vote and the total number of shares being of not less than one half of number of shares held by shareholders attending the meeting and having the right to vote;
5. the court issuing an order to remove.

#### **Board of Directors Meeting**

1. Regular Board of Directors meeting will be held no less than 4 times per year and special meetings will be called as necessary. A schedule of the regular meetings will be fixed in advance for the whole year
2. Chairman of the Board of Directors and Chairman of the Executive Committee shall supervise and endorse the meeting agenda
3. Company Secretary is responsible for deliver meeting invitations together with meeting agenda and supporting document to each Board member for review at least 7 days before the meeting will take place
4. During the Board meeting, a director who has a conflict of interest in the agenda shall leave the meeting room during the discussion of, and the vote on, the transaction
5. At least 2/3 of the total member of the Board must be presented to form a quorum at the time of the Board passing a resolution
6. The Meeting via electronic media can be held in accordance with the Company's Articles of Association and related rules

#### **Investment and Supervision of Subsidiaries and Associate Companies' Operations**

The Company maintains an investment policy focused on businesses and projects that align with its goals, vision, and growth strategies. This policy adheres to legal standards and principles of sound corporate governance, aiming to enhance competitiveness and ensure sustainable, long-term performance as approved by the Board of Directors in determining the Company's vision, strategies, policies, business plans and budgets to be used as a framework or goal for the management to operate to achieve the results set.

When evaluating an investment, the Company will analyse the feasibility of an appropriate investment size, estimate potential returns from the investment, identify risks that could impact the project, evaluate the effects on society and the environment as well as review the Company's financial status. All investment decisions require approval from the Board of Directors or shareholders, based on the relevant authority as applicable.

When the business or project has been approved, the Company has a policy to supervise the operations of subsidiaries and joint ventures in the following management:

1. The Company shall send its representatives, who are considered and approved in the Board meeting, to be directors in its subsidiaries and associate companies with the number according to the proportion of shares held by the Company.
2. Management has the duty to periodically report performance results of such subsidiaries and associates to the Company's Board of Directors, including significant operations or changes that may affect the financial position and performance results of the Company.
3. The Company shall determine work plans and key implementations to ensure that its subsidiaries and associate companies co-operate in the information disclosure of the business performance and financial status and other regulatory required information to the public, investors, related controlling bodies and government offices, in a complete, accurate and trustworthy manner.

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4. In the event that the subsidiaries or associate companies need to enter into any connected transactions or transactions which might lead to a conflict of interest, the Company shall ensure and monitor that such transactions are fair and transparent by strictly complying with the connected and acquisition transactions regulations stipulated by the controlling bodies.
5. The Company shall monitor and take necessary actions and ensure that its subsidiaries and associate companies have internal control system as well as system and procedure to disclose material information appropriately and sufficiently.
6. Internal Audit has the duty to check and report on the efficiency of internal control of such companies to the Audit Committee according to pre-established plans.

The Board of Directors of each subsidiary and associate company has a scope of duties, authorities and responsibilities as follows.

- Perform their duties in accordance with the law, the Company's objectives and articles of association as well as the resolutions of the board meetings and the shareholder meetings, with duty of loyalty, duty of care, accountability and ethic.
- Monitor and provide necessary advice to ensure that the subsidiaries and associate companies' operations comply with the related contracts and regulatory requirements.
- Continually monitor the operating results of the subsidiaries and associate companies and provide necessary advice to ensure that their business performance is on track and that any obstacles or predicaments are handled and resolved appropriately and timely.
- Review, monitor and provide necessary advice to ensure that the subsidiaries and associate companies have effective and efficient work processes and internal control system.
- Review, monitor and take necessary actions to revise and improve key policies and business operation plans of the subsidiaries and associate companies regularly to ensure that they are up-to-date and fit the changing business environment.
- The Board of Directors of the subsidiaries and associate companies may delegate its authorities to a director, or directors, or other persons to perform specific tasks. However, such delegation of authorities shall not include the granting a power of attorney and/or sub-attorney which empowers the person to approve the transaction made by such person himself/herself or made by other persons with a conflict of interest, or may have benefit in any manners which poses a conflict of interest with the Company and/or the subsidiaries and/or the associate companies.

**Independent Director**

It is stipulated in the composition of the Board of Director that at least one-third of its total members must be independent directors; and that there should be no less than 3 independent directors in the Board. The Board of Director or the shareholders' meeting (as deemed appropriate) shall appoint independent director to be member of the Board.

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Criteria for selection of independent director are aligned with those of the Company's director, having requisite qualifications of director and not having any untrustworthy characteristics as prescribed in the Public Limited Company Act, laws on the securities and exchange, as well as the related notifications, regulations and/or guidelines. Independent director shall have educational background, expertise, work experience and appropriate balance of skills. Generally, the shareholders' meeting shall appoint the nominated candidate to be the independent director. However, in the event that any independent director vacates his/her office before the term ends, the Board of Director may appoint a qualified person to replace the vacated independent director. The replacement director shall be in the office only for the remaining term of office of the director whom be replaced.

Following are qualifications of independent director stipulated by the Board.

1. Holding not exceeding one (1) per cent of the total number of voting rights of the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, including the shares held by related persons of such independent director.
2. Neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person of the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, unless the foregoing status has ended at least 2 years prior to the date of submitting the request to SEC office. This prohibited qualification does not include independent director who is former government official or advisor to the government office which is the Company's major shareholder or controlling shareholder.
3. Not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and son/daughter, including spouse of the son/daughter, to other directors, management members, major shareholders, controlling persons, or persons to be nominated as director, management or controlling person of the Company or its subsidiaries.
4. Not having any business relationship with the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, that could be barrier to independent judgement. And not being or having been significant shareholder or controlling person of juristic person who has business relationship with the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, unless the foregoing status has ended at least 2 years prior to the date of submitting the request to SEC office.
5. Neither being nor having been an auditor of the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, and not being a significant shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, unless the foregoing status has ended at least 2 years prior to the date of submitting the request to SEC office.
6. Neither being nor having been any profession advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its subsidiaries, associate companies, major shareholders or controlling shareholders, and neither being nor having been a significant shareholder, controlling person or partner of the professional advisor unless the foregoing status has ended at least 2 years prior to the date of submitting the request to SEC office.

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7. Not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder.
8. Not undertaking the business with the same nature or which is a significant competitor of the Company or its subsidiaries; or not being a significant partner in the partnership nor an executive director, staff, employee, advisor who receives salary or holding more than one (1) percent of the total shares with voting rights of the Company which undertakes business with the same nature or which is a significant competitor of the Company or its subsidiaries.
9. Not having any characteristics which make him/her incapable of expressing independent opinion with regard to business operations of the Company and its subsidiaries.
10. Not being the director who is authorized by the Board to make decision in the operation of the Company, its subsidiaries, associate companies, same-level subsidiaries, major shareholders or controlling shareholders and;
11. Not being the director of any listed company, subsidiary company or same-level subsidiary company.

Additionally, at least one independent director who is a member of the Audit Committee must have knowledge, understanding or experience in accounting or finance sufficiently to perform the main duty of the Audit Committee in reviewing and ensuring the trustworthiness of the Company's financial reports. The Company shall also consider other qualifications of the independent director i.e., business experience, expertise in specific line of business, and ethical qualities.

**Company Secretary**

Company secretary has duties and responsibilities as follows.

1. Prepare and maintain a register of directors, notice and minutes of the Board meeting and annual report, notice and minutes of shareholders' meeting
2. Keep the report of stake-holding reported by the Directors or Executives.
3. Prepare the meeting of the Board of Directors and the shareholders' meeting to be consistent with the law and relevant regulations. Follow up to ensure compliance with the meeting resolution.
4. Oversee to ensure that the disclosure of information shall be compliance with the regulations of the SEC and relevant regulatory agencies, including the good corporate governance principles.
5. Keep the copy of the report of changes of securities holding of the Directors or Executives.
6. Provide advice to the Director regarding the law and regulations, rules related to the good corporate governance, maintaining the status of the listed company in the stock exchange and rules and law related to the Company's business operation.
7. Proceed any other matters as determined by the Capital Market Advisory Board or as assigned by the Board of Directors.

## Committees

The Board of Directors has established committees i.e., Audit Committee, Nomination and Remuneration Committee to perform their duties of specific affairs and to propose related issues for the Board to consider or endorse. The Board has approved the charter of each committee which sets forth the duties and responsibilities of the committees and shall be published in the Company's website. Following are brief details of each committee.

### **1. Audit Committee**

The Audit Committee is established with the objectives to provide assistance to the Board of Directors in fulfilling its oversight responsibility relating to the accuracy of the Company's financial statements, the effectiveness of the Company's internal control, the Company's compliance with laws, regulations and the code of conduct in order to promote its good corporate governance. The Committee also has a duty to review the Company's risk management and to prepare the audit committee report and present in 56-1 Form One Report.

The Audit Committee comprises of solely independent directors with the number of members not less than one-third of total members of the Board of directors and at least one member of the Audit Committee shall be financially literate or shall have background in accounting or finance sufficiently enough to perform the duty of reviewing the accuracy of the Company's financial statements. Chairperson of the Audit Committee shall be appointed by the Board of Directors or by the voting of all members of the Audit Committee.

### **2. Nomination and Remuneration Committee**

The Nomination and Remuneration Committee is a part of good corporate governance system. The committee has a duty to consider and determine remuneration package of members of the Board and each committee to propose for the Board of Directors for concurrence before submitting to the shareholders' meeting for approval.

The Nomination and Remuneration Committee comprises at least three (3) directors from the Company's Board of Directors and one third of total members of the Committee members must be independent directors; Chairperson of the Committee must also be an independent director. Members of Nomination and Remuneration Committee shall be appointed by the Board of Directors.

### **3. The Executive Committee**

The executive committee has been established with the objective to assist the Board of Directors in the management of normal business operation in order to achieve effective and efficient business results, including to set up policies, business plans, budgeting, and management structure as well as in monitoring and reviewing the Company's operation according to policy established by the Board of Directors.

## Succession Plan

To comply with the principle of good corporate governance, the Company has prepared succession plan by specifying the qualifications of candidate for the key positions which are Directors or management of the Company with the rank of vice president and above. The Nomination and Remuneration Committee has a duty to, properly and transparently, select and nominate the qualified candidate with the right talent to manage the Company and achieve its objectives and the set goals, and without possessing any prohibited characteristics as defined by law. Selected

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candidate shall be proposed to the Board of Direction for approval. The Company also encourage its shareholders to propose the qualified candidate for director position. The Nomination and Remuneration Committee shall check and verify the candidate's qualifications before proposing him/her for the position in the shareholders' meeting to get resolution regarding the appointment to the position.

**Performance Evaluation of the Board**

The Board of Directors shall perform self-evaluation of the Board performance on annual basis so that the directors have an opportunity to review the achievements, issues and obstacles during the year which shall enhance the effectiveness of the Board. The Company has designed the "Board self-evaluation form" by using the principles of good corporate governance guided by the Stock Exchange of Thailand.

**Remunerations of Members of the Board and Committee Member**

The Company shall decide proper remunerations of members of the Board and Committee Member based on the comparison with director's remuneration by the leading listed companies and other companies in the same industry with the consideration of the Company performance as well. All directors' remunerations in the Board and of each Committee must be approved by the shareholders' meeting.

**Training and Development of the Company's Directors in the Board and of each Committee**

Newly appointed director shall attend the induction program which includes the overview of the Company's business, rules and regulations and other important information for the director's duties, as well as the review of minutes of the Board meetings and the Audit Committee meetings in the past. The other members of the Board and the Company's executives shall also be introduced in the session. In addition, the Company has a policy to support all directors to attend training programs and seminars to enhance their knowledge in performing their duty as director.

**Section 6: Connected Transactions**

The Company has recognized the importance of undertaking business transactions transparently and only for the benefit of the Company. Therefore, the Company sets a policy to focus on preventing transactions which may lead to a conflict of interest, connected transactions and intercompany transactions, with following details.

1. Management and all employees must strictly follow the Company's Code of Conduct to build the reliable and trustworthy reputation of the Company among all stakeholders. Dissemination of the Code of Conduct must be done regularly to ensure same understanding and same practice among all employees.
2. Directors and management must notify the Company of any relationship or connected transaction which may lead to a conflict of interest by filling in the information in the Disclosure Form and sending it to the Company Secretary to collect and deliver a copy of the report to the Chairman of the Board and the Chairman of the Audit Committee within 7 business days from the date of receipt in order to prevent transactions that may cause conflicts of interest with the Company and to comply with relevant rules and announcements.

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3. Connected transactions must be reported to the Audit Committee to consider and give their opinion before proposing for approval to the Board or to the shareholders' meeting. The process must be complied with the principle of corporate governance and the regulatory requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission.
4. To review and consider the connected transactions, the Company may appoint independent appraiser or independent financial advisor (as the case may be) to give the opinion in the material connected transactions.
5. To enter any connected transaction, the Company will set the price and conditions based on the arm's length method to ensure fair, reasonable, and highest benefit to the Company.
6. Directors or management who have an interest in the connected transaction shall not approve or vote for resolution of such transaction and its related matters.

**Section 7: Internal Controls**

The Board of Directors shall ensure that the Company's internal control system covering all aspects, financial and operational, in order to comply with the laws, rules and regulations. Control mechanism as well as checks and balances must be in place and efficiently enough to protect the Company's assets. There must be the documentation of the delegation of authority, responsibilities of management and staff relating to check and balance duty, and operational procedures of each work unit. Internal Audit team shall work independently and shall be responsible for auditing the operation of each work unit as per the regulations, and for evaluating the efficiency and sufficiency of internal control measures of such work unit.

**Section 8: Anti-Fraud and Anti-Corruption Policy**

The Company has joined the Thai Private Sector Collective Action Against Corruption (CAC) and the Board of Directors has established the Anti-Fraud and Anti-Corruption Policy. All directors, committee members, management and employees of the Company are prohibited from performing or accepting fraudulent or corruption attempts in any forms, directly or indirectly, in all aspects of the Company's businesses. Monitoring on compliance with the anti-corruption policy shall be made on regular basis. Guidelines, procedures and practices defined in this policy shall be consistently reviewed to ensure compliance with changes in business, regulatory, article of association and any legal requirements.

This Corporate Governance Policy (Revision) has been reviewed and approved by the Company's Board of Directors meeting no. 4/2025 on November 11, 2025 with effective date from November 11, 2025 onwards.

*-Mr. Palakorn Suwanrath-*

Mr. Palakorn Suwanrath

Chairman of the Board of Directors

Date November 11, 2025