



Corporate Governance Handbook

Note: Approved by the Board of Directors meeting No. 6/2025.

This is an unofficial translation. In case of any discrepancy, the Thai version shall prevail.

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Good Corporate Governance

Corporate Governance Structure

Corporate Governance Policy

Board of Directors recognizes the importance of compliance with laws, objectives, and regulations, as well as resolutions of shareholders' meetings. The Board adheres to and implements the Principles of Good Corporate Governance of Listed Companies as prescribed by the Stock Exchange of Thailand, to serve as guidelines for the Company's operations to achieve operational efficiency, create transparency for investors, and build confidence in the Company's business operations among external parties. These principles are disseminated to directors, executives, and employees of the Company and stakeholders.

1. Board of Directors

The Board of Directors plays a crucial role in overseeing the Company's management, including determining business direction, policies and strategies for the best interests of the Company and shareholders, and monitoring the operations of various Board committees. The Board has the authority, duties, and responsibilities as specified by law, regulations, objectives, and resolutions of shareholders' meetings

1.1 Composition, Qualifications, Nomination and Appointment of Directors

The Board of Directors consists of qualified individuals in various fields with diverse expertise, experience, and capabilities beneficial to the Company. They are persons with leadership, vision, and independence in decision-making for the best interests of the Company and shareholders as a whole, dedicating time and making every effort to fulfill their responsibilities. The composition, qualifications, and appointment of directors are as follows

- (1) The Board shall consist of the number determined by the shareholders' meeting, but must comprise no more than 12 directors, with at least 3 independent directors, representing no less than one-third of the total number of directors.
- (2) No restrictions on gender, ethnicity, nationality, skin color, race, or religion.
- (3) At least half of all directors must reside in the Kingdom.
- (4) The Chairman of the Board should be an independent director, not the same person as the Chief Executive Officer, and should not be the chairman or member of any board committee, to ensure that the functions of board committees are truly independent.
- (5) Directors are qualified individuals in various appropriate and diverse fields, consistent with the Company's strategy and business nature. The Board structure should be diverse in terms of experience, professional skills, and specialized expertise, such as engineering, plastic packaging, economics and finance, business administration, accounting, law, sustainability, information technology, etc., as well as gender diversity to integrate knowledge and capabilities necessary for the benefit of the Company's operations.
- (6) Directors must possess qualifications and not have prohibited characteristics as specified in the Public Limited Companies Act, and must not have characteristics indicating unsuitability to be

entrusted with managing a business with public shareholders as announced by the Securities and Exchange Commission (SEC).

- (7) Directors must understand the duties and responsibilities of directors and the nature of the Company's business operations.
- (8) Directors must receive adequate development of knowledge and capabilities related to performing director duties.
- (9) The nomination and appointment of directors must be transparent and clear, through consideration by the Nomination and Remuneration Committee and the Board of Directors. The Nomination and Remuneration Committee is responsible for carefully considering the proposal of suitable individuals to serve as directors, along with sufficient biographical information for decision-making under the criteria for nominating and appointing directors, which considers individuals who possess complete qualifications and no prohibited characteristics according to relevant laws and regulations, as well as independence and conflicts of interest. Additionally, the Board Diversity considerations include the proportion of female directors, diversity in ethnicity and nationality, diversity in the Board's current skills, which covers knowledge, capabilities, expertise and experience, as well as specific qualifications beneficial and consistent with the Company's business strategy (Board Skills Matrix), without restrictions on gender, ethnicity, nationality, skin color, race, or religion, to promote an appropriate and suitable diversity in the Board composition consistent with the Board Diversity Policy, for presentation to the shareholders' meeting for appointment according to the Company's regulations. For the appointment of directors to replace those leaving office before the end of their term, the Board of Directors shall make the appointment.
- (10) Disclosure of biographical information and details on directors' positions in Form 56-1 One Report as prescribed by the Capital Market Supervisory Board and on the Company's website, as well as notification to the Stock Exchange of Thailand and the SEC (Form 35-E1) every time there is a change in directors.
- (11) Clear separation of roles and responsibilities among the Chairman, directors, board committees, and Chief Executive Officer.
- (12) Newly appointed directors shall receive briefings on essential and useful information for performing their duties as Company directors (Board Orientation) within three months of appointment.

1.2 Election and Term of Office

- (1) The appointment and removal of directors shall be in accordance with the provisions in the Company's regulations. Directors have a term of office of 3 years each as specified by the Public Limited Companies Act, requiring directors to retire in the amount of one-third at each Annual General Meeting.

- (2) The Nomination and Remuneration Committee shall nominate and propose individuals with complete qualifications as specified above to serve as directors, presenting such individuals to the Board of Directors for proposal to the shareholders' meeting for election.
- (3) The shareholders' meeting shall elect directors. However, in the case of electing directors to replace vacant positions for reasons other than retirement by rotation, the Board of Directors shall elect a person possessing qualifications and no prohibited characteristics according to the Public Limited Companies Act and the Securities and Exchange Act to serve as a director in place at the next Board meeting. Such person serving as a replacement director shall remain in office only for the remaining term of the director whom they replace. The Board resolution must comprise votes of not less than three-quarters of the remaining directors.
The election of directors by the shareholders' meeting shall follow the majority voting method according to the following criteria and procedures:
 - a) Each shareholder has one vote per share.
 - b) Each shareholder may use all votes to elect one or more persons as directors. In the case of electing multiple persons as directors, votes cannot be divided among candidates in any proportion.
 - c) In the case of electing multiple persons as directors, those receiving the highest votes in descending order shall be elected as directors equal to the number of directors to be appointed in that instance. In the event that persons elected in descending order have equal votes exceeding the number of directors to be appointed, the Chairman shall have a casting vote.
- (4) At each Annual General Meeting, one-third of all directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number closest to one-third shall retire. Directors retiring from office may be re-elected. Directors who must retire in the first and second years after company registration shall draw lots. For subsequent years, the directors who have been in office the longest shall retire. In addition to retirement by rotation, directors may vacate office upon:
 - a) Death
 - b) Resignation. When a director wishes to resign, they shall submit a resignation letter to the Company and may notify the Registrar of their resignation. The resignation shall be effective from the date the resignation letter reaches the Company or the date specified in the resignation notice.
 - c) Lacking qualifications to be a director or having prohibited characteristics according to the Public Limited Companies Act or having characteristics indicating unsuitability to be entrusted with managing a business with public shareholders under the Securities and Exchange Act.
 - d) Resolution of the shareholders' meeting to remove them from office.

- e) Court order to remove them.
- (5) The shareholders' meeting may resolve to remove any director from office before their term expires by a vote of not less than three-quarters of the number of shareholders attending the meeting and having voting rights, holding shares totalling not less than half of the shares held by shareholders attending the meeting and having voting rights.
- (6) Independent directors have a continuous term of office not exceeding 9 years from the date of first appointment as independent directors. To reappoint existing independent directors for continued service requires consideration by the Board with reasonable justification.
- (7) Directors and executives of the Company may hold director or executive positions in subsidiaries or other companies, but must comply with requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand and related agencies. However, each director's service on boards of listed companies shall not exceed 5 companies in total (without exception) for effectiveness in performing duties.

1.3 Roles, Duties and Responsibilities of the Board of Directors

To enable the Company to strengthen good corporate governance effectively and create maximum benefit for the Company, the Board has responsibilities for important proactive roles, both decision-making roles and directional and oversight roles, as follows:

- (1) Perform duties and oversee the Company's operations to comply with laws, objectives, regulations, and shareholders' meeting resolutions strictly, adhering to the "Code of Best Practices for Directors of Listed Companies" as prescribed by the Stock Exchange of Thailand.
- (2) Dedicate time and give importance to determining the Company's vision, mission, direction, and strategy. Each director should attend no less than 75% of all Board meetings held during the year, and jointly express opinions fully, seeking information beneficial to determining the Company's direction.
- (3) Review and approve the Company's important strategies and policies, including objectives, financial targets and work plans, as well as promote innovation and the use of innovation and technology in operations, while overseeing management to implement the established plans according to the organizational direction and strategy annually, to ensure that management can effectively execute the established vision, direction, and strategy, and can adapt promptly to changing circumstances.
- (4) Establish policies for corporate governance and business ethics, comprising good principles and practices for directors, management, and all employees of the Company and stakeholders to observe and comply with, alongside the Company's regulations and rules, to create a sense of responsibility in performing duties, understanding and adherence to the Company's regulations and rules, and fairness to all stakeholders.
- (5) Dedicate time and give importance to establishing and approving the Company's important policies, including objectives, goals, significant plans, work plans, budgets, and management

- structure of the Company and subsidiaries, to ensure honest and transparent operations and provide adequate information for directors to make decisions on important matters.
- (6) Regularly review and revise the Company's vision/mission/strategy at least once every 5 years or as appropriate, and promptly when circumstances change to ensure that the approved strategies by the Board remain aligned and consistent with the Company's operations.
 - (7) Approve the Company's annual budget, capital expenditure, investments, credit facilities, major project implementations, and important contract executions, as well as approve interim dividend payments to shareholders, appointment of directors during the year, appointment of board committees, determination of authorized signatories binding the Company, setting Annual General Meeting dates and interim dividend payments.
 - (8) Ensure the Company has proper, reliable accounting, financial reporting, and auditing systems, and oversee effective and efficient internal control and internal audit processes.
 - (9) Consider important risk factors that may arise and establish comprehensive risk management approaches, overseeing management to have effective systems or processes for risk management, including seeking business opportunities that may arise from such risks, as well as ensuring adequate and effective internal controls.
 - (10) Monitor and manage potential conflicts of interest, including related party transactions. Give importance to considering material transactions with the aim of ensuring such transactions are reasonable and for the maximum benefit of the Company and shareholders as a whole.
 - (11) Establish communication channels with shareholders of each group appropriately and oversee information disclosure to ensure accuracy, clarity, transparency, reliability, and highest standards.
 - (12) Evaluate performance and review their own operations and those of the Chief Executive Officer regularly.
 - (13) Establish systems or mechanisms for determining appropriate remuneration for senior executives of the Company to create incentives in both short and long term.
 - (14) Be leaders and role models in good work practices with business ethics, consistent with the Company's corporate governance and business ethics policies, and be responsible to shareholders and related stakeholders.
 - (15) Establish systems for evaluating compliance with the Company's corporate governance policy and business ethics at least once a year.
 - (16) Establish systems for personnel selection to assume important management positions at all levels appropriately, with a transparent and fair nomination process. The Chief Executive Officer shall be appointed by majority vote of the Board.
 - (17) Ensure the Board's operations and performance and those of board committees are formally evaluated annually, and that management implements and/or follows up on recommendations or resolutions of the Board and board committees appropriately.

- (18) Lead and exemplify good practices with ethics, consistent with the Company's corporate governance and business ethics policies, promoting sustainable well-being of Thai society.
- (19) Promote and support the Company to conduct business with social and environmental responsibility, fostering sustainable improvement of Thai society's well-being.

1.4 Roles and Responsibilities of the Chairman of the Board

- (1) The Chairman of the Board shall support the operations of the management but shall not be directly involved in the day-to-day management of the Company. The Chairman shall oversee and support the Board of Directors in fulfilling its duties in full accordance with the established directions and strategies, for the utmost benefit of the Company and its shareholders as a whole.
- (2) Oversee and ensure that the Board of Directors performs its duties effectively and independently from management.
- (3) Determine the meeting agenda in accordance with the responsibilities of the Board of Directors, jointly with the Chief Executive Officer.
- (4) Serve as Chairman of the Board of Directors' meetings, lead the proceedings, and exercise a casting vote in the event that the votes of both sides are equal. In addition, serve as Chairman of the Company's shareholders' meetings to ensure that such meetings are conducted efficiently and effectively.
- (5) Encourage all directors to actively participate in meetings.
- (6) Play a significant role in promoting and ensuring that the directors of the Company adhere to and comply with the scope of authority, duties, and responsibilities of the Board of Directors as prescribed by law, as well as the Company's corporate governance principles, business ethics, and accountability to shareholders and relevant stakeholders.
- (7) Be responsible for promoting, supervising, monitoring, and overseeing the performance of the Board of Directors to ensure efficiency and the achievement of the organization's objectives and primary goals.
- (8) Ensure that the directors receive sufficient, accurate, relevant, and timely information, particularly information relating to the Company's operations. Decisions of the Board of Directors should be based on sound judgment and adequate information, and divergent opinions should be encouraged for discussion and deliberation.
- (9) Ensure that the directors understand the nature and level of significant risks that the organization is willing to accept in pursuing its strategies, and continuously review the effectiveness of the risk management system and internal controls.
- (10) Receive useful and necessary business information from management, and provide advice and support to the Chief Executive Officer in strategy development.
- (11) Foster positive relationships between executive directors and non-executive directors, and between the Board of Directors and management.

- (12) Ensure that the performance and effectiveness of the Board of Directors and its sub-committees are formally evaluated on an annual basis, and that management has implemented and/or followed up on the recommendations or resolutions of the Board of Directors and its sub-committees in an appropriate manner.

1.5 Board of Directors' Meetings and Access to Material Information

The Board of Directors' meetings constitute one of the most important functions of the Board of Directors in making decisions on the Company's direction and overseeing its operations, with responsibility guided by the following principles:

- (1) The Board of Directors shall hold no fewer than six (6) meetings per year. Each director should attend no less than 75 percent of all meetings held throughout the year. The meeting schedule shall be established in advance for the entire year and communicated to the Board of Directors prior to the end of the current year, so that directors may plan their attendance accordingly. Additional special meetings may be convened as necessary, with clearly defined agendas set in advance, and a regular follow-up agenda item on operational progress shall be included.
- (2) For the convening of Board of Directors' meetings, the Chairman of the Board or a duly authorized person shall dispatch a written meeting notice, together with the agenda and supporting documents, to the directors no less than five (5) days prior to the meeting date, in order to allow the directors sufficient time to review the relevant information. In cases of urgent necessity to protect the rights or interests of the Company, notice may be given by other means or the meeting date may be scheduled earlier.
- (3) A meeting among non-executive directors, without the participation of management, shall be held at least once per year.
- (4) Minutes of each meeting shall be recorded and certified documents shall be compiled and maintained for reference and audit purposes. At each meeting, the Company may invite relevant executives and personnel to attend in order to provide accurate and timely information to support decision-making.
- (5) The Board of Directors should dedicate sufficient time and attention to the Company's operations and be prepared to attend meetings on a regular basis. The Chairman of the Board may allow directors to attend meetings via electronic means.
- (6) The Chairman of the Board shall approve the arrangement of the meeting agenda in consultation with the Chief Executive Officer. The Chief Executive Officer should consider requests from individual directors to include other significant matters as agenda items for consideration at the following meeting.
- (7) The Chairman of the Board must ensure that the Board of Directors allocates sufficient time for management to present information and for the Board to deliberate on significant matters.

- (8) Any director who may have a connection or conflict of interest in any agenda item shall abstain from voting or from expressing opinions on that agenda item, or shall refrain from attending the meeting in respect of that item, as the case may be.
- (9) Non-executive directors or independent directors may convene among themselves, as necessary, to discuss various management issues of concern, without the participation of management, at least once per year, and should inform management of the outcomes of such meetings.
- (10) Senior executives should attend Board of Directors' meetings to provide clarification and information as parties directly involved in the matters under consideration.
- (11) The Board of Directors may request documents, information, advice, and services relating to the Company's operations from senior executives in preparation for each meeting, and may seek independent opinions from external advisors if deemed necessary, with all associated expenses to be borne by the Company.
- (12) The Board of Directors should regularly receive essential documents and information in order to remain informed of progress in the Company's business operations on an ongoing basis.
- (13) Minutes of Board of Directors' meetings must be recorded with clarity, capturing both the meeting outcomes and the opinions expressed by the Board of Directors, to serve as official evidence and reference.

1.6 Quorum and Voting

- (1) At a meeting of the Board of Directors, no fewer than one-half of the total number of directors must be present in order to constitute a quorum. In the event that the Chairman of the Board is absent from the meeting or is unable to perform his or her duties, and a Vice Chairman of the Board is present, the Vice Chairman shall act as Chairman of the meeting. If there is no Vice Chairman, or if the Vice Chairman is absent from the meeting or is unable to perform his or her duties, the directors present at the meeting shall elect one director among themselves to act as Chairman of the meeting.
- (2) Decisions of the meeting shall be determined by a majority of votes.
- (3) In casting votes, each director shall have one vote. At the time a resolution is to be passed, no fewer than two-thirds of the total number of directors present at the meeting must be in attendance. A director who has an interest in any matter shall have no right to vote on that matter. In the event that the votes are equal, the Chairman of the meeting shall cast an additional deciding vote.

1.7 Summary of Approval Authority

Approval Authority of the Board of Directors for Significant Operations
1. Annual budget and disbursement of budgeted expenditures
2. Connected transactions
3. Consideration and execution of contracts relating to ordinary course of business operations
4. Joint ventures and investments
5. Credit facility requests

2. Independent Directors

An "Independent Director" serves as one of the key mechanisms of good corporate governance, to ensure that the decisions of the Board of Directors are made with primary regard to the interests of shareholders as a whole, rather than the interests of any particular group of shareholders.

2.1 Qualifications of Independent Directors

The Company requires that directors who do not serve in an executive capacity be independent from management and from controlling shareholders, and that they have no business relationships with the Company of a nature that would restrict the exercise of independent judgment. Independent directors must possess qualifications in accordance with the notifications of the Capital Market Supervisory Board and the following additional requirements as stipulated by the Company:

- (1) Hold shares not exceeding 0.5 percent of the total voting shares of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons of the Company, inclusive of shares held by related persons of such independent director.
- (2) Not be a person having a blood relationship or a legally registered relationship as a parent, spouse, sibling, or child, including the spouse of a child, of an executive, major shareholder, controlling person, or any person proposed to be appointed as an executive or controlling person of the Company or its subsidiaries.
- (3) Not have or have had a business relationship with the Company, its subsidiaries, major shareholders, or controlling persons of the Company, in a manner that may impair the exercise of independent judgment, and not be or have been a significant shareholder or controlling person of any entity having a business relationship with the Company, its subsidiaries, major shareholders, or controlling persons of the Company, unless such characteristics have ceased for no less than two years prior to the date of appointment. Such business relationships include ordinary course of business transactions, rental or lease of immovable property, transactions relating to assets or services, or the provision or receipt of financial assistance through lending, guaranteeing, pledging assets as collateral for debts, and any other similar circumstances, which result in the Company or the counterparty being obligated to pay the other party an amount of three percent or more of the net tangible assets of the Company or twenty million Baht or more, whichever is lower. The calculation of such indebtedness shall be carried out in accordance with the method for calculating the value of connected transactions as prescribed by the notifications of the Capital Market Supervisory Board on rules governing connected transactions, mutatis mutandis. For the purpose of considering such indebtedness, debts incurred during the one year preceding the date of the business relationship with the same person shall be included.
- (4) Not be or have been an employee or auditor of the Company, its subsidiaries, major shareholders, or controlling persons of the Company, and not be a significant shareholder, controlling person, or partner of an audit firm to which the Company's, subsidiaries', major shareholders', or controlling persons' auditors belong, unless such characteristics have ceased for no less than two years prior to the date of appointment.

- (5) Not be or have been a provider of any professional services, including legal advisory or financial advisory services, receiving service fees in excess of two million Baht per year from the Company, its subsidiaries, major shareholders, or controlling persons of the Company, and not be a significant shareholder, controlling person, or partner of such professional service provider, unless such characteristics have ceased for no less than two years prior to the date of appointment.
- (6) Not be a director appointed as a representative of the Company's directors, major shareholders, or shareholders who are related persons of major shareholders.
- (7) Not have any other characteristics that would prevent the expression of independent opinions regarding the operations of the Company.
- (8) Not operate a business of the same nature and in material competition with the business of the Company or its subsidiaries, nor be a significant partner in a partnership, or a director with management involvement, employee, staff member, advisor receiving a regular salary, or holder of shares exceeding one percent of the total voting shares of another company that operates a business of the same nature and in material competition with the business of the Company or its subsidiaries.
- (9) Not be a director with management involvement, employee, staff member, advisor receiving a regular salary, or controlling person of the Company's parent company, subsidiaries, associates, companies at the same level of subsidiaries, major shareholders, or controlling persons of the Company, whether currently or within no less than two years prior to the date of appointment as an independent director. Such prohibited characteristics shall not include cases where the independent director was previously a government official or advisor to a government agency that is a major shareholder or controlling person of the Company.

Following appointment as an independent director, the independent director may be authorized by the Board of Directors to make decisions on the business operations of the Company, its parent company, subsidiaries, associates, companies at the same level of subsidiaries, major shareholders, or controlling persons of the Company, provided that such decisions are made in the form of a collective decision, and such independent director shall not thereby be deemed to be a director with management involvement.

2.2 Roles, Duties, and Responsibilities of Independent Directors

- (1) Independent directors must be capable of expressing opinions freely at meetings on a regular basis, without restriction arising from relationships with management, directors of the Company, or major shareholders.
- (2) Independent directors must attend meetings on a regular basis and must have sufficient access to financial and other business information to enable them to express independent opinions.
- (3) Independent directors must safeguard the interests of all related parties and ensure that no conflicts of interest arise between the Company and management, directors of the Company, major shareholders, or other companies sharing the same group of directors, executives, or major shareholders.

2.3 Disclosure of Interests

Independent directors must report their interests upon appointment and on an annual basis, for disclosure in the 56-1 One Report, and must notify the Company of any changes thereto.

3. Sub-Committees

In order to ensure careful and efficient review of significant operations in accordance with good corporate governance principles, the Board of Directors has established a total of five (5) sub-committees, delegating to each the responsibility of reviewing specific significant matters with diligence and efficiency, and presenting opinions and recommendations to the Board of Directors. A written charter has been established for each sub-committee. The structure and charters of the Company's sub-committees are as follows:

3.1 Structure of the Audit Committee

3.1.1 Objective

The Audit Committee is an independent committee established to assist and support the Board of Directors in overseeing and reviewing management operations, internal controls, and compliance with relevant laws, as well as financial reporting, in order to ensure that the Company's operations and disclosures are conducted with transparency, reliability, and freedom from conflicts of interest and corruption.

3.1.2 Composition

The Audit Committee shall comprise no fewer than three (3) independent directors, of whom at least one (1) must possess sufficient knowledge and experience in accounting or finance to be capable of reviewing the reliability of financial statements.

The Audit Committee shall elect one (1) of its members to serve as Chairman of the Audit Committee, and shall appoint a Secretary of the Audit Committee to assist in the operations of the Audit Committee with respect to scheduling meetings, preparing meeting agendas, distributing meeting documents, and recording minutes of meetings.

3.1.3 Qualifications of Audit Committee Members

- (1) Possess all qualifications required to serve as an independent director in accordance with the criteria and conditions prescribed by the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand.
- (2) Not be a director delegated by the Board of Directors to exercise decision-making authority over the operations of the Company, its subsidiaries, major shareholders, or controlling persons of the Company.
- (3) Not be a director of a parent company, subsidiary, or company at the same level of subsidiaries that is a listed company.
- (4) Possess sufficient knowledge and experience to perform duties as a member of the Audit Committee, and at least one (1) member must possess sufficient knowledge and experience in accounting or finance to be capable of reviewing the reliability of financial statements.

3.1.4 Appointment and Term of Office

The Board of Directors or the shareholders' meeting shall appoint independent directors of the Company to serve as members of the Audit Committee. The term of office of Audit Committee members shall be in accordance with the term of office of directors of the Company. An Audit Committee member who vacates office upon the expiration of the term may be reappointed.

In the event that an Audit Committee member completes the term of office or is unable to serve until the expiration of the term, resulting in the number of Audit Committee members falling below three (3), the Board of Directors or the shareholders' meeting shall resolve to appoint a new Audit Committee member to restore the full number immediately, or no later than within three (3) months from the date on which the number of Audit Committee members becomes insufficient, in order to ensure continuity in the performance of the Audit Committee's duties.

3.1.5 Duties and Responsibilities

- (1) Review to ensure that the Company's financial reporting is accurate, complete, transparent, sufficiently disclosed, and timely, by convening joint meetings with the accounting department and the external auditor, and presenting financial reports to the Board of Directors on a quarterly basis.
- (2) Review the consistency of information in the Company's financial reports with other information relating to the financial position and operating results that has been communicated to investors or related parties.
- (3) Conduct an investigation upon notification by the external auditor in cases where there are reasonable grounds to suspect that directors, management, or persons responsible for the Company's operations have committed an offence in relation to their duties and responsibilities under Sections 281/2 paragraph two, 305, 306, 308, 309, 310, 311, 312, or 313 of the Securities and Exchange Act, and report the preliminary findings of the investigation to the Office of the Securities and Exchange Commission and the external auditor within thirty (30) days from the date of notification by the external auditor.
- (4) Consider, select, nominate for appointment, and propose the dismissal of an independent person to serve as the Company's external auditor, and propose the remuneration of such person; meet with the external auditor without the participation of management at least once per year; and consider the engagement of non-assurance services from the same audit firm as the Company's external auditor (Non-Assurance Services Policy: NAS), as well as monitor other services rendered by the external auditor to ensure that the external auditor's performance is independent and free from conflicts of interest.
- (5) Review to ensure that the Company and its domestic and overseas subsidiaries have effective, sufficient, and appropriate internal control systems, including continuous and regular review of such systems, and that adequate and appropriate internal audit functions are in place. This includes consideration of the independence of the internal

audit function, as well as approval of the selection, appointment, transfer, or dismissal of the Head of Internal Audit (In-house) or the Internal Auditor (Outsourced), or any other unit responsible for internal audit functions, together with approval of the internal audit budget and monitoring of internal audit performance.

- (6) Approve the internal audit plan to ensure that it is responsive to the Company's risks and strategies.
- (7) Continuously and regularly review and improve the internal control systems of the Company's domestic and overseas subsidiaries.
- (8) Oversee the establishment of a whistleblowing process for all employees and stakeholder groups who have concerns or observe acts reasonably suspected to constitute violations of or non-compliance with laws, regulations, rules, codes of ethics, or good corporate governance policies, in order to provide assurance to whistleblowers that the Company has an independent investigation process and appropriate follow-up procedures.
- (9) Consider and monitor the progress of significant asset acquisitions or disposals, connected transactions, or transactions that may give rise to conflicts of interest, in compliance with securities and exchange laws, as well as the rules and notifications of the Stock Exchange of Thailand and other applicable laws relevant to the Company and/or its business, and ensure that appropriate disclosure and progress reporting is made to shareholders, in order to confirm that such transactions are reasonable and in the best interests of the Company.
- (10) Review details relating to the utilization of fundraised capital in sufficient detail to prevent instances where investment cannot be made as anticipated, and monitor the utilization of fundraised capital to ensure it is in accordance with the disclosed objectives.
- (11) If the following transactions or actions are found or reasonably suspected, which may have a material impact on the Company's financial position and operating results, the Audit Committee shall report to the Board of Directors for corrective action within the timeframe deemed appropriate by the Audit Committee:
 - a. Transactions involving conflicts of interest
 - b. Fraud, irregularities, or material deficiencies in the internal control system
 - c. Violations of securities and exchange laws, rules and notifications of the Stock Exchange of Thailand, or other applicable laws relevant to the Company and/or its business

If the Board of Directors or management fails to take corrective action within the aforementioned timeframe, any member of the Audit Committee may report such transactions or actions to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

- (12) Review to ensure that the Company complies with securities and exchange laws, the rules and notifications of the Stock Exchange of Thailand, and other applicable laws relevant to the Company and/or its business.
- (13) Review the risk management system through the review of internal control and internal audit systems, continuously monitor significant risk management matters from the Risk Management Committee, and assess the effectiveness of the risk management system to determine whether adequate internal controls are in place to address significant risks, particularly those relating to financial reporting and compliance with applicable laws.
- (14) Audit and investigate relevant parties within the scope of the Audit Committee's authority, and have the authority to engage or retain specialist experts to assist in audit and investigation work.
- (15) Review and provide opinions on self-assessment forms relating to anti-corruption measures and the Thai Private Sector Collective Action Against Corruption (CAC) program.
- (16) Oversee risks and internal controls relating to anti-corruption matters, including overseeing compliance with anti-corruption measures, and report audit findings to the Board of Directors on a regular basis.
- (17) Review and propose to the Board of Directors for consideration the amendment of the scope of authority, duties, and responsibilities of the Audit Committee as appropriate to prevailing circumstances.
- (18) Prepare an operational report of the Audit Committee for submission to the Board of Directors at least once per year, and disclose the report in the Company's 56-1 One Report.
- (19) Perform any other duties as assigned by the Board of Directors with the approval of the Audit Committee.

3.1.6 Meetings

- (1) The Audit Committee shall hold meetings at least once every three (3) months in accordance with the financial reporting cycle, or at least four (4) times per year. The Chairman of the Audit Committee may convene a special meeting of the Audit Committee upon request from any Audit Committee member, internal auditor, external auditor, or Chairman of the Board, to consider issues that require joint deliberation.
- (2) The Audit Committee shall arrange for a meeting of Audit Committee members and/or independent directors with the Company's external auditor, without the participation of management, at least once per year. Such meeting may be held as an additional special meeting separate from regular meetings, or may be conducted as a separate agenda item within a regular Audit Committee meeting that includes other agenda items.
- (3) For the convening of Audit Committee meetings, the Chairman of the Audit Committee or a duly authorized person shall dispatch a written meeting notice, together with the agenda

and supporting documents, to all Audit Committee members no less than five (5) days prior to the meeting date, in order to allow members sufficient time to review the relevant information. In cases of urgent necessity to protect the rights or interests of the Company, notice may be given by other means or the meeting date may be scheduled earlier.

3.1.7 Quorum and Voting

- (1) At a meeting of the Audit Committee, no fewer than one-half of the total number of Audit Committee members must be present in order to constitute a quorum. In the event that the Chairman of the Audit Committee is absent from the meeting or is unable to perform duties, the Audit Committee members present shall elect one member among themselves to act as Chairman of the meeting.
- (2) Decisions of the meeting shall be determined by a majority of votes.
- (3) In casting votes, each Audit Committee member shall have one vote. At the time a resolution is to be passed, no fewer than two-thirds of the total number of members present at the meeting must be in attendance. A member who has an interest in any matter shall have no right to vote on that matter. In the event that votes are equal, the Chairman of the meeting shall cast an additional deciding vote.
- (4) The Chairman of the Audit Committee shall report the outcomes of each meeting to the next meeting of the Board of Directors for acknowledgment on every occasion.

3.2 Structure of the Nomination and Remuneration Committee

3.2.1 Objective

The Nomination and Remuneration Committee is established to perform the function of recruiting qualified persons to serve as directors and the highest-level executive of the Company, as well as to consider the form and criteria for the remuneration of directors and executives, for submission of recommendations to the Board of Directors for approval or for presentation to the shareholders' meeting for approval, as the case may be.

3.2.2 Composition

The Nomination and Remuneration Committee shall comprise no fewer than three (3) directors of the Company, of whom more than one-half must be independent directors.

The Nomination and Remuneration Committee shall elect one (1) of its members who is an independent director to serve as Chairman of the Nomination and Remuneration Committee, and shall appoint a Secretary to assist in the operations of the Committee with respect to scheduling meetings, preparing meeting agendas, distributing meeting documents, and recording minutes of meetings.

3.2.3 Qualifications of Nomination and Remuneration Committee Members

- (1) Possess knowledge, competence, integrity, business ethics, and sufficient time to devote knowledge and capabilities to performing duties for the Company.

- (2) Possess all required qualifications and not have any prohibited characteristics under applicable laws.
- (3) Not operate a business of the same nature and in competition with the business of the Company, or become a partner or director of another legal entity that operates a business of the same nature and in competition with the business of the Company, whether for personal benefit or the benefit of others, unless prior notification has been made to the Board of Directors' meeting before the resolution for appointment is passed.

3.2.4 Appointment and Term of Office

The Board of Directors shall appoint persons who possess all qualifications as specified above to serve as members of the Nomination and Remuneration Committee. Members shall serve a term of three (3) years, in accordance with the term of office of directors of the Company (in cases where members also serve as directors of the Company). A member who vacates office upon the expiration of the term may be reappointed.

In the event that a member completes the term of office or is unable to serve until the expiration of the term, resulting in the number of members falling below three (3), the Board of Directors shall appoint a new member to restore the full number immediately, or no later than within three (3) months from the date on which the number of members becomes insufficient, in order to ensure continuity in the performance of the Committee's duties.

3.2.5 Duties and Responsibilities

- (1) Establish qualifications, criteria, and procedures for the recruitment of directors (including members of the Company's sub-committees) and the Chief Executive Officer, by selecting candidates with appropriate knowledge, experience, and expertise, and utilizing the existing director database in the consideration of new director recruitment, for submission of names to the Board of Directors for appointment and/or presentation to the shareholders' meeting for appointment, as the case may be. This includes reviewing the criteria and procedures for director recruitment for submission to the Board of Directors prior to the recruitment of directors whose terms have expired. In cases where an incumbent director is proposed for re-nomination, the performance of that director shall be given primary consideration.

Conduct the recruitment process and recommend qualified candidates for appointment as directors, sub-committee members, and Chief Executive Officer, to which the Company is entitled to nominate in proportion to its shareholding, whether as representative directors or non-representative directors, for submission to the Board of Directors.

- (2) Review and establish policies and criteria for the remuneration and other benefits (whether in the form of cash, securities, or otherwise) of directors, advisors, and executives, in a manner that is appropriate, fair, clear, transparent, and compliant with applicable laws, and ensure that directors receive remuneration commensurate with their

assigned duties and responsibilities. Directors who are assigned additional duties and responsibilities should receive remuneration appropriate to such additional assignments. The consideration of director remuneration shall be presented to the Board of Directors' meeting or the shareholders' meeting for approval, as applicable. Such remuneration shall not be excessive and shall be benchmarked against the general rate prevailing in the same industry, taking into account experience, expertise, dedication, and commitment to work, as well as the performance and contributions of each director to the Company.

- a. Establish criteria or methods for determining remuneration for directors, sub-committee members, and the Chief Executive Officer.
 - b. Propose remuneration for directors and sub-committee members to the Board of Directors for approval and subsequent presentation to shareholders for approval.
 - c. Propose remuneration for the Chief Executive Officer to the Board of Directors' meeting for approval.
- (3) Prepare an operational report of the Nomination and Remuneration Committee for submission to the Board of Directors at least once per year, and disclose the report in the Company's 56-1 One Report.
 - (4) Assess the independence of each independent director to ensure that the Company's independent directors possess all required qualifications.
 - (5) Consider the form and process of development for the Chief Executive Officer to align with the Company's business and prevailing circumstances.
 - (6) Consider the overall policy and budget relating to salary increases, annual bonuses, and other benefits for the Company's employees, and present the same to the Board of Directors for approval.
 - (7) Consider the performance evaluation criteria for the Board of Directors, sub-committees, and the Chief Executive Officer, and present the same to the Board of Directors for approval.
 - (8) Review and propose amendments to the scope of authority, duties, and responsibilities of the Nomination and Remuneration Committee as appropriate to prevailing circumstances.
 - (9) Oversee the preparation and annual review of succession plans for the Chief Executive Officer and executives, and report to the Board of Directors for acknowledgment.
 - (10) Perform any other duties as assigned by the Board of Directors or in accordance with policies established by the Board of Directors.

3.2.6 Meetings

- (1) The Nomination and Remuneration Committee shall hold meetings as the Chairman deems appropriate, but no fewer than two (2) times per year.

- (2) For the convening of meetings, the Chairman or a duly authorized person shall dispatch a written meeting notice, together with the agenda and supporting documents, to all members no less than five (5) days prior to the meeting date, in order to allow members sufficient time to review the relevant information. In cases of urgent necessity to protect the rights or interests of the Company, notice may be given by other means or the meeting date may be scheduled earlier.

3.2.7 Quorum and Voting

- (1) At a meeting of the Nomination and Remuneration Committee, no fewer than one-half of the total number of members must be present in order to constitute a quorum. In the event that the Chairman is absent or unable to perform duties, the members present shall elect one member among themselves to act as Chairman of the meeting.
- (2) Decisions of the meeting shall be determined by a majority of votes.
- (3) In casting votes, each member shall have one vote. At the time a resolution is to be passed, no fewer than two-thirds of the total number of members present at the meeting must be in attendance. A member who has an interest in any matter shall have no right to vote on that matter. In the event that votes are equal, the Chairman of the meeting shall cast an additional deciding vote.
- (4) The Chairman of the Nomination and Remuneration Committee shall report the outcomes of each meeting to the next meeting of the Board of Directors.

3.3 Structure of the Sustainability and Corporate Governance Committee

3.3.1 Objective

The Sustainability and Corporate Governance Committee is established for the purpose of assisting the Board of Directors in overseeing the Company's operations in accordance with good corporate governance principles and conducting business with social responsibility.

3.3.2 Composition

The Sustainability and Corporate Governance Committee shall comprise no fewer than three (3) members, of whom more than one-half must be independent directors.

The Committee shall elect one (1) independent director to serve as Chairman of the Sustainability and Corporate Governance Committee, and shall appoint a Secretary to assist in the operations of the Committee with respect to scheduling meetings, preparing meeting agendas, distributing meeting documents, and recording minutes of meetings. At least one (1) member should possess knowledge and understanding of sustainability and good corporate governance principles that conform to internationally recognized standards.

3.3.3 Qualifications of Sustainability and Corporate Governance Committee Members

- (1) Possess knowledge, competence, integrity, business ethics, and sufficient time to devote knowledge and capabilities to performing duties for the Company.

- (2) Possess all required qualifications and not have any prohibited characteristics under applicable laws.
- (3) Not operate a business of the same nature and in competition with the business of the Company, or become a partner or director of another legal entity that operates a business of the same nature and in competition with the business of the Company, whether for personal benefit or the benefit of others, unless prior notification has been made to the Board of Directors' meeting before the resolution for appointment is passed.

3.3.4 Appointment and Term of Office

The Board of Directors shall appoint persons who possess all qualifications as specified above to serve as members of the Sustainability and Corporate Governance Committee. Members shall serve a term of three (3) years, in accordance with the term of office of directors of the Company (in cases where members also serve as directors of the Company). A member who vacates office upon the expiration of the term may be reappointed.

In the event that a member completes the term of office or is unable to serve until the expiration of the term, resulting in the number of members falling below three (3), the Board of Directors shall appoint a new member to restore the full number immediately, or no later than within three (3) months from the date on which the number of members becomes insufficient, in order to ensure continuity in the performance of the Committee's duties.

3.3.5 Duties and Responsibilities

- (1) Establish the Company's corporate governance and sustainability policies, review their appropriateness and sufficiency, including establishing guidelines on human rights and business ethics of the Company in accordance with good corporate governance principles, and present the same to the Board of Directors for approval.
- (2) Plan activities relating to corporate social responsibility.
- (3) Convene meetings to monitor the progress of the Company's corporate governance and sustainability operations, and oversee compliance with the corporate governance manual for directors, executives, and employees of the Company, to ensure that the Company maintains sound principles of efficient, transparent, and accountable governance.
- (4) Oversee the performance of the Board of Directors and management to ensure compliance with good corporate governance principles and sustainable development guidelines.
- (5) Evaluate the Company's internal performance against good corporate governance principles to identify areas for improvement, and report to the Board of Directors on the Company's corporate governance, together with opinions on guidelines and recommendations for improvement as appropriate and as deemed necessary.

- (6) Promote and oversee compliance with safety standards and the maintenance of a sound environment for the Company, as well as for surrounding communities and society, for the sustainable operations of the Company.
- (7) Represent the Company or delegate any person to communicate and undertake activities relating to good corporate governance and sustainability with executives, employees, communities, and external organizations.
- (8) Prepare an operational report of the Sustainability and Corporate Governance Committee for submission to the Board of Directors at least once per year, and disclose the report in the Company's 56-1 One Report.
- (9) Perform any other duties as assigned by the Board of Directors.

3.3.6 Meetings

- (1) Meetings of the Sustainability and Corporate Governance Committee shall be held as the Chairman of the Sustainability and Corporate Governance Committee deems appropriate, provided that meetings shall be held at least twice a year.
- (2) In convening a meeting of the Sustainability and Corporate Governance Committee, the Chairman of the Sustainability and Corporate Governance Committee or a person assigned shall send the notice of meeting, together with the agenda and supporting documents, to all Sustainability and Corporate Governance Committee members not less than 5 days prior to the meeting date, in order that the Sustainability and Corporate Governance Committee members have sufficient time to study the information, except in a case of necessity and urgency to preserve the rights or benefits of the Company, in which case the meeting notice may be given by other means or the meeting date may be set earlier.

3.3.7 Quorum and Voting

- (1) At a meeting of the Sustainability and Corporate Governance Committee, not less than one-half of the total number of Sustainability and Corporate Governance Committee members must be present to constitute a quorum. In the event that the Chairman of the Sustainability and Corporate Governance Committee is not present at the meeting or is unable to perform his/her duties, the Sustainability and Corporate Governance Committee members present at the meeting shall elect one among themselves to act as Chairman of the meeting.
- (2) A resolution of the meeting shall be decided by a majority vote.
- (3) In voting, each Sustainability and Corporate Governance Committee member shall have one vote. At the time the Sustainability and Corporate Governance Committee passes a resolution, not less than two-thirds of the total number of members attending the meeting must be present in the meeting, except that a Sustainability and Corporate Governance Committee member having an interest in any matter shall not be entitled to vote on that matter. In the

event of an equality of votes, the Chairman of the meeting shall be entitled to cast an additional vote as the casting vote.

- (4) The Chairman of the Sustainability and Corporate Governance Committee shall report the results of the meeting to the next meeting of the Board of Directors.

3.4 Structure of the Risk Management Committee

3.4.1 Objective

The Risk Management Committee is established to oversee and carry out the enterprise risk management of the organization, including considering approaches to eliminate, reduce, and control risks that have arisen or may arise so as to keep them at an acceptable level, in accordance with the objectives and targets set, in order that the business may continue on an uninterrupted basis.

3.4.2 Composition

The Risk Management Committee shall consist of not fewer than 3 members, comprising Directors of the Company and/or Executives of the Company.

In this regard, one member of the Risk Management Committee who is a Director shall hold the position of Chairman of the Risk Management Committee, and a Secretary to the Risk Management Committee shall be appointed to support the operations of the Risk Management Committee in respect of scheduling meetings, preparing meeting agendas, distributing meeting documents, and recording the minutes of meetings.

3.4.3 Qualifications of Risk Management Committee Members

- (1) Being a person of knowledge and capability, integrity and honesty, and business ethics, and having sufficient time to devote his/her knowledge and capability and to perform duties for the Company.
- (2) Having knowledge and expertise in the business of the Company.
- (3) Having an understanding of the various risks relating to the conduct of the business.

3.4.4 Appointment and Term of Office

The Board of Directors shall appoint persons fully qualified as specified above to hold office as members of the Risk Management Committee. Members of the Risk Management Committee shall be Directors of the Company and/or Executives of the Company and shall hold office until such time as a change is made. Where a member of the Risk Management Committee is a Director of the Company who does not hold an executive position, the term of office shall be 3 years per term and shall be in accordance with the term of office as a Director of the Company. A member of the Risk Management Committee who retires by rotation may be reappointed as a member of the Risk Management Committee.

In the event that a member of the Risk Management Committee completes his/her term of office or is unable to serve until the end of the term, resulting in the number of Risk Management Committee members falling below 3 persons, the Board of Directors shall appoint a new member of the Risk Management Committee to make up the full number immediately or within 3 months at the

latest from the date on which the number of Risk Management Committee members became incomplete, in order to ensure continuity in the performance of the duties of the Risk Management Committee.

3.4.5 Duties and Responsibilities

- (1) To establish policies, targets, and the risk management framework of the Company, covering significant types of risks, namely strategic risk, financial risk, legal risk, operational risk, sustainability (ESG) risk, and emerging risk.
- (2) To oversee and review the assessment of fraud and corruption risks in the Company's operational processes, covering risk identification, analysis, impact assessment, and the establishment of appropriate preventive and control measures, in order to reduce the likelihood of fraud and unethical conduct within the organization.
- (3) To review policies and develop the risk management system so that it is efficient, adequate, and consistent with continuously changing circumstances.
- (4) To promote and drive cooperation in risk management at every level.
- (5) To oversee, monitor, and review the management of significant risks in order to ensure that risks can be managed within an acceptable level consistent with the Company's risk management policy.
- (6) To report to the Audit Committee on a regular basis and to perform any other tasks as assigned by the Audit Committee.
- (7) To prepare a report on the performance of the Risk Management Committee for submission to the Board of Directors at least once a year and for disclosure in the Company's 56-1 One Report.
- (8) To perform duties as assigned by the Board of Directors.

3.4.6 Meetings

Meetings of the Risk Management Committee shall be held as the Chairman of the Risk Management Committee deems appropriate, provided that meetings shall be held at least once per quarter.

3.4.7 Quorum and Voting

- (1) At a meeting of the Risk Management Committee, not less than one-half of the total number of Risk Management Committee members must be present to constitute a quorum. In the event that the Chairman of the Risk Management Committee is not present at the meeting or is unable to perform his/her duties, the Risk Management Committee members present at the meeting shall elect one among themselves to act as Chairman of the meeting.
- (2) A resolution of the meeting shall be decided by a majority vote.

- (3) In voting, each Risk Management Committee member shall have one vote. At the time the Risk Management Committee passes a resolution, not less than two-thirds of the total number of members attending the meeting must be present in the meeting, except that a Risk Management Committee member having an interest in any matter shall not be entitled to vote on that matter. In the event of an equality of votes, the Chairman of the meeting shall be entitled to cast an additional vote as the casting vote.
- (4) The Chairman of the Risk Management Committee shall report the results of the meeting to the next meeting of the Audit Committee.

3.5 Structure of the Executive Committee

3.5.1 Objective

The Executive Committee is a committee established to support the Board of Directors in managing, overseeing, and controlling the affairs of the Company, so that operations are efficient, continuously developed, and enable the Company to grow sustainably.

3.5.2 Composition

The Executive Committee shall consist of such number of members as the Board of Directors deems appropriate, comprising a number of Directors of the Company and may include Executives of the Company.

In this regard, the Board of Directors shall appoint one member of the Executive Committee to hold the position of Chairman of the Executive Committee, and shall appoint a Secretary to the Executive Committee to support the operations of the Executive Committee in respect of scheduling meetings, preparing meeting agendas, distributing meeting documents, and recording the minutes of meetings.

3.5.3 Qualifications of Executive Committee Members

- (1) Being a person fully qualified to serve as a director under the criteria and conditions prescribed by the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand.
- (2) Being a person of knowledge and capability with appropriate experience, having knowledge and understanding of the business, and able to devote sufficient time and provide sufficient views in the performance of duties.

3.5.4 Appointment and Term of Office

The term of office of an Executive Committee member who is a Director of the Company shall be in accordance with the term of office as a Director of the Company. An Executive Committee member who retires by rotation may be reappointed to hold office as an Executive Committee member.

The term of office of an Executive Committee member who is an Executive of the Company shall continue for as long as he/she holds the position of Executive of the Company, unless the Board of Directors resolves otherwise.

3.5.5 Duties and Responsibilities

- (1) To establish policies, targets, strategies, operating plans, the annual budget, and the various management authorities of the Company for submission to the Board of Directors for approval.
- (2) To control and oversee the conduct of the Company's business in accordance with the policies, targets, strategies, operating plans, and annual budget approved by the Board of Directors, in an efficient manner conducive to business conditions, and to provide management advice and guidance to the Executives.
- (3) To consider and approve expenditures for investment, the undertaking of financial transactions with financial institutions, and the undertaking of the Company's ordinary course transactions within the credit limits prescribed.
- (4) To establish an efficient management structure.
- (5) To oversee and approve matters relating to the operations of the Company.
- (6) To perform any other duties as assigned by the Board of Directors.

3.5.6 Meetings

- (1) Meetings of the Executive Committee shall be held at least once every 3 months or as appropriate. In this regard, the Chairman of the Executive Committee may convene a special meeting of the Executive Committee.
- (2) In convening a meeting of the Executive Committee, the Chairman of the Executive Committee or a person assigned shall send the notice of meeting, together with the agenda and supporting documents, to all Executive Committee members not less than 5 days prior to the meeting date, in order that the Executive Committee members have sufficient time to study the information, except in a case of necessity and urgency to preserve the rights or benefits of the Company, in which case the meeting notice may be given by other means or the meeting date may be set earlier.
- (3) The Executive Committee may invite other persons, such as Executives or managers and/or other relevant persons, to attend the meeting as appropriate.

3.5.7 Quorum and Voting

- (1) At a meeting of the Executive Committee, not less than one-half of the total number of Executive Committee members must be present to constitute a quorum. In the event that the Chairman of the Executive Committee is not present at the meeting or is unable to perform his/her duties, the Executive Committee members present at the meeting shall elect one among themselves to act as Chairman of the meeting.
- (2) A resolution of the meeting shall be decided by a majority vote.
- (3) In voting, each Executive Committee member shall have one vote. At the time the Executive Committee passes a resolution, not less than two-thirds of the total number of members attending the meeting must be present in the meeting, except that an Executive

Committee member having an interest in any matter shall not be entitled to vote on that matter. In the event of an equality of votes, the Chairman of the meeting shall be entitled to cast an additional vote as the casting vote.

4. Chief Executive Officer

The highest-ranking executive of the Company shall be called the Chief Executive Officer, who plays a key role in overseeing the management of the Company and serves as the leader of the Company in overseeing the overall operations of the Company so that it can perform well both in the short term and in the long term in the future, including overseeing routine day-to-day operations for the benefit of the Company in accordance with the policies, vision, targets, business plans, and budget determined by the Board of Directors.

4.1 Objective

The Executive plays a key role in overseeing the management of the Company and serves as the leader of the Company in overseeing the overall operations of the Company so that it can perform well both in the short term and in the long term in the future, including overseeing routine day-to-day operations for the benefit of the Company in accordance with the policies, vision, targets, business plans, and budget determined by the Board of Directors.

4.2 Composition and Qualifications

In the recruitment of persons to hold executive positions, consideration shall be given to selecting persons with the capability and appropriate qualifications to hold executive positions overseeing the work of each business unit, taking into account qualifications, knowledge, experience, capability, and specific qualifications in various fields within the relevant lines of work that are necessary and of the greatest benefit to the Company's business, in order that the Company's operations may successfully achieve their targets.

The highest-ranking executive of the Company must not hold the position of director or executive in more than 1 other listed company and must be a person who has the confidence of the Board of Directors. The Nomination and Remuneration Committee shall propose the name of the selected person to the Board of Directors for further consideration and appointment.

4.3 Duties and Responsibilities

- (1) To oversee, manage, operate, and carry out routine day-to-day operations in the ordinary course of business for the benefit of the Company in accordance with the policies, vision, targets, business plans, and budget determined by the Board of Directors.
- (2) To manage and oversee the Company's operations in the areas of finance, marketing, human resources management, and other operations as a whole, so that they comply with the policies and are consistent with the operating plans, budget, and relevant business strategies determined by the Board of Directors.
- (3) To have the authority to hire, appoint, transfer, remove, terminate, and determine wage rates, remuneration, gratuities, rewards, and bonuses, including salary increases, for employees of the Company in positions below the executive level, within the framework and policies determined by the Board of Directors and/or as prescribed in the authorization of approval.

- (4) To negotiate and enter into contracts, order payments, and/or undertake any transactions relating to the Company's ordinary course of business, provided that the monetary limit for each item shall be as determined by the Board of Directors and/or as prescribed in the authorization of approval.
- (5) To approve borrowings and applications for any credit facilities from financial institutions, the granting of loans, as well as the pledging, mortgaging, or acting as guarantor of the Company and its subsidiaries, and the investments of the Company, within the monetary limits prescribed in the authorization of approval.
- (6) To issue orders, regulations, announcements, and memoranda within the Company so that the Company's operations comply with the policies and serve the benefit of the Company, including maintaining discipline within the organization.
- (7) To perform any other duties as assigned by the Board of Directors and/or the Executive Committee.
- (8) To promote and drive risk management effectively throughout the organization, to build an organizational culture of good governance, transparency, and opposition to fraud and corruption in all forms, and to ensure strict compliance with the Company's risk management policy and anti-fraud and anti-corruption policy.
- (9) To drive and oversee sustainability operations (environment, social, governance, and human rights) in alignment with the Company's policies, targets, and strategies, including promoting the management of environmental impacts, social responsibility, and good corporate governance at every level of the organization.
- (10) To act as the principal representative of the Company in communicating with all groups of stakeholders, namely shareholders, investors, business partners, customers, employees, regulatory agencies, the media, and communities, in order to build understanding, trust, and a positive public image of the Company.
- (11) To promote and support the continuous development of personnel capability at all levels, to establish a Succession Plan for key executive positions, and to develop senior executives so that they are prepared to carry on the management of the Company efficiently and sustainably.
- (12) In order that the organization's operations may successfully achieve their targets, the Chief Executive Officer must not hold the position of director or executive in more than 1 other listed company.

5. Company Secretary

5.1 Objective

The Company Secretary is the person appointed by the Board of Directors to assist in carrying out various activities of the Board of Directors and the Company, namely meetings of the Board of Directors and of shareholders, as well as providing advice to the Directors of the Company in performing and conducting activities in compliance with the relevant laws and regulations on a regular basis, and also to

ensure that information is disclosed accurately, completely, and transparently, and to support corporate governance in accordance with good corporate governance standards.

5.2 Composition and Qualifications

- (1) Must have basic knowledge of the principles of the regulations of the regulatory agencies relating to the law on public limited companies and the law on securities and exchange.
- (2) Must have knowledge and understanding of the principles of good corporate governance and good practices in corporate governance
- (3) Must have knowledge of the Company's business and good communication skills.

5.3 Duties and Responsibilities

- (1) o prepare and retain the following documents:
 - a) The register of directors.
 - b) Notices of meetings of the Board of Directors, minutes of meetings of the Board of Directors, and the Company's 56-1 One Report.
 - c) Notices of shareholders' meetings and minutes of shareholders' meetings.
- (2) To retain reports on interests filed by the Directors and Executives of the Company.
- (3) To perform any other actions as prescribed by the Capital Market Supervisory Board.
- (4) To provide preliminary advice to the Directors of the Company on the laws, regulations, and various articles of association of the Company, and to monitor compliance therewith accurately and regularly, including reporting significant changes to the Directors of the Company.
- (5) To advise the Directors of the Company in preparing reports on interests of the Directors of the Company, and to submit such reports on interests to the Chairman of the Board of Directors and the Chairman of the Audit Committee.
- (6) To prepare reports on material information and/or summaries of the resolutions of the meetings of the Board of Directors for reporting to the Stock Exchange of Thailand in both Thai and English.
- (7) To prepare drafts of various management policies, such as the corporate governance policy.
- (8) To notify the resolutions and policies of the Board of Directors and of the shareholders to the relevant Executives and to monitor compliance with such resolutions and policies.
- (9) To liaise and coordinate with regulatory agencies, such as the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and the Ministry of Commerce.
- (10) To communicate with shareholders and to care for shareholders appropriately so that they are informed of their various rights and of the Company's news, and to ensure that the Company and the Board of Directors comply with the laws and the rules of the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as related laws.
- (11) To ensure that the Company Secretary function serves as the center of Corporate Records, such as the certificate of incorporation, memorandum of association, articles of association, shareholder register, and various business licenses.

(12) To oversee the activities of the Board of Directors.

6. Leadership and Independence of the Board of Directors

The Board of Directors has significant duties and responsibilities in setting and reviewing policies, vision, mission, direction, and strategies, and in overseeing that the Executives implement the policies determined, as well as in deliberating, expressing opinions, and deciding to cast votes on resolutions in important matters. Therefore, in order that the Board of Directors, under the leadership of the Chairman of the Board of Directors, has leadership and independence in decision-making and is able to set policies and oversee the operations of the Executives efficiently and effectively, the roles and duties of the Chairman of the Board of Directors and of the Chief Executive Officer are clearly separated from one another, and they must not be the same person.

7. Performance Evaluation of the Board of Directors and the Chief Executive Officer

7.1 Performance Evaluation of the Board of Directors

The Board of Directors shall conduct an annual performance evaluation, both as a whole board and on an individual basis, to be used as a framework for reviewing the performance of the duties of the Board of Directors, in order to consider and review the performance, problems, and various obstacles arising during the past year at least once a year, and as an opportunity to consider the devotion of time in performing duties, as well as to help improve the relationship between the Board of Directors and the Executives. The Board of Directors may consider engaging an external advisor to assist in determining the approach and proposing issues for the performance evaluation of the Board of Directors as necessary and appropriate.

In addition, every sub-committee must conduct an annual performance evaluation, both as a whole committee and on an individual basis. The results of the annual performance evaluations of the Board of Directors and of such sub-committees shall be presented to the meeting of the Board of Directors in order to provide recommendations beneficial to the improvement and development of the performance of every committee, so as to establish benchmarks to be used for comparison with performance on a principled basis, and shall be disclosed in the 56-1 One Report. The evaluation criteria are calculated as a percentage of the full score, as follows:

90 – 100 percent	=	Excellent
76 – 89 percent	=	Very Good
66 – 75 percent	=	Good
50 – 65 percent	=	Fair
Below 50 percent	=	Needs Improvement

The topics for the performance evaluation of **the Board as a whole** are as follows:

- (1) Structure and qualifications of the Board
- (2) Roles, duties, and responsibilities of the Board
- (3) Board meetings
- (4) Performance of duties by directors
- (5) Relationship with management

- (6) Self-development of directors and development of executives
- (7) Results of the Company's corporate governance assessment by the Thai Institute of Directors Association

The topics for the individual performance evaluation of directors are as follows:

- (1) Structure and qualifications of the Board
- (2) Board meetings
- (3) Roles, duties, and responsibilities of the Board

7.2 Performance Evaluation of the Chief Executive Officer

The Board of Directors shall conduct a performance evaluation of the Chief Executive Officer annually, at least once a year, on topics relating to leadership, formulation of and compliance with strategic plans, financial planning and financial performance, relationship with the Board of Directors, external relations, management and relationship with personnel, succession, knowledge of products and services, risk management and internal control, corporate governance, and personal attributes, using the evaluation guidelines of the Stock Exchange of Thailand. As to the evaluation process, the Company Secretary shall send such evaluation forms to the independent directors or non-executive directors, or to the Nomination and Remuneration Committee, to conduct the performance evaluation, and shall bring the evaluation results for discussion at the meeting of the Board of Directors (non-executive) thereafter.

8. Nomination of Directors and Executives

8.1 Nomination of Directors of the Company

In the nomination of Directors of the Company, the Company gives importance to persons with knowledge, capability, and experience, with a good work record, leadership, and broad vision, as well as morality and ethics, together with a positive attitude toward the organization, and able to devote sufficient time, which is beneficial to the conduct of the Company's business. A Director Pool may also be used in support of the nomination of new directors. In addition, consideration is given to Board Diversity in the structure of the Board of Directors, in terms of knowledge and capability across diverse professional skills, with experience and specific expertise beneficial to the conduct of the business of the Company and its subsidiaries, without limitation as to gender, race, religion, or age, and a Board Skills Matrix is prepared in order to determine the qualifications of the Directors of the Company to be nominated, taking into account the necessary skills that are still lacking as well as the qualifications that are appropriate and consistent with the composition and structure of the Board in line with the Company's business strategy, through a transparent process that builds confidence among shareholders. The procedures for the nomination of Directors of the Company are as follows:

- (1) The Company provides an opportunity for minority shareholders to propose the names of persons to the Company for consideration as Directors of the Company.
- (2) The Nomination and Remuneration Committee considers and reviews the structure of the Board of Directors so that it is appropriate to the strategic needs of the Company.

- (3) Consideration and determination of the knowledge, capability, and experience of the directors to be nominated, so as to be consistent with the Company's targets and strategies.
- (4) The Nomination and Remuneration Committee carries out the nomination, selection, and proposal of persons with appropriate qualifications to hold the position of Director of the Company in place of Directors of the Company who retire by rotation, or as additionally appointed Directors of the Company, and proposes the names of suitable persons to the Board of Directors for approval.
- (5) The Board of Directors approves the list of Directors of the Company and proposes it for approval by the Annual General Meeting of Shareholders.

8.2 The Company's Board Diversity Policy

The Board comprises diversity in gender, skills, and profession, and a diverse composition of Board competencies (Board Diversity), with skills consistent with the business strategy, through the preparation of a Board Skills Matrix, and with diversity in educational background and experience, such as in plastic packaging, plastic resins and petrochemicals, international business, organizational development and innovation.

Specific Expertise / Number of Directors	Independent Director	Executive Director	Ability to Review Financial Statements / CPA	Business of the Company	International Business	Marketing and Strategy	Accounting and Finance	Business Administration and Economics	Risk Management and Audit	Engineering	Law	Information Technology / Innovation	Human Resource Management	Sustainability and Corporate Governance
Total (persons)	4	6	0	7	7	8	6	8	8	4	1	2	4	6

8.3 Nomination of the Chief Executive Officer

The Nomination and Remuneration Committee shall consider, select, and screen persons with the capability and appropriate qualifications to hold the position of Chief Executive Officer, with the preliminary factors used in the consideration comprising qualifications, knowledge and capability, and experience. The person selected to hold the position should have management concepts and vision aligned with those of the Board of Directors, in order that the Company's operations may successfully achieve their targets. The highest-ranking executive and the Board of Directors must have mutual trust and must coordinate closely with one another. The Nomination and Remuneration Committee shall propose the name of the selected person to the Board of Directors for further consideration and appointment. As for other executive positions, the Chief Executive Officer shall consider the qualifications and propose them to the Board of Directors for acknowledgement.

9. Remuneration of the Directors, the Chief Executive Officer, and Executives

9.1 Remuneration of the Directors of the Company

- (1) The Nomination and Remuneration Committee shall consider and determine clear, fair, reasonable, and easily understandable policies and criteria for the payment of remuneration to the Directors of the Company, and shall propose them to the Board of Directors for submission for approval by the Annual General Meeting of Shareholders, with the process of considering the annual remuneration amount conducted transparently.
- (2) The determination of the structure/components of the remuneration must be appropriate to the duties and responsibilities assigned to the Directors of the Company and to the benefits derived from each Director of the Company on a fair basis, consistent with the Company's operating results, and at a level capable of motivating and retaining quality Directors of the Company, or comparable within the same level of industry.
- (3) The Board of Directors must disclose the form, nature, and amount of remuneration received by each director throughout the year, including remuneration received from serving as a director in subsidiaries according to position or duties, in order to demonstrate the linkage with the policy determined, in the 56-1 One Report.

9.2 Remuneration of the Chief Executive Officer and Executives

- (1) The Nomination and Remuneration Committee has the duty to determine the criteria for the performance evaluation of the Chief Executive Officer, taking into account significant factors, namely business operating results, achievement of strategic targets, sustainability performance, leadership and management capability, organizational and personnel development, including compliance with the principles of good governance and ethics.
- (2) The Board of Directors assigns the Nomination and Remuneration Committee to conduct the annual performance evaluation of the Chief Executive Officer and to propose the determination of remuneration in accordance with the evaluation results to the meeting of the Board of Directors. The remuneration comprises short-term and long-term remuneration that is appropriate and fair, consistent with performance, and comparable with companies in the same industry. The Chairman of the Board of Directors shall communicate the outcome of such consideration to the Chief Executive Officer.
- (3) The Board of Directors assigns the Chief Executive Officer to evaluate the performance and consider the remuneration of other Executives. The remuneration of all Executives shall be considered on the basis of the Company's operating results and the individual performance of each Executive in accordance with Key Performance Indicators (KPIs). The remuneration shall be at an appropriate level and competitive with companies in the same industry, in order to attract and retain capable Executives, consistent with their responsibilities. The determination of remuneration shall take into account the role, duties, and responsibilities of each Executive.

10. Development of Directors and Executives

The Board of Directors has established a policy on the development of directors and executives in order to enhance/develop the knowledge, understanding, and skills of directors and executives, both in relation to the nature of the Company's business and other courses beneficial to the continuous performance of duties, by determining the forms and methods of such development through orientation, the receipt of information, news, and knowledge necessary for the performance of duties, as well as the provision of internal and external training for newly appointed Directors of the Company, incumbent Directors of the Company, Executives of the Company, including Executives appointed to act as directors within the group of companies, and persons involved in the Company's corporate governance system, namely secretaries to the sub-committees, the Company Secretary, and the person performing investor relations duties. For the orientation of new directors, the Company has prepared information and taken the following actions:

- History of the Company, targets, mission, vision, and the nature of the Company's business operations
- Structure of the group of companies, organizational structure, structure of major shareholders and directors
- Financial position and operating results
- Duties and responsibilities of the Directors of the Company under relevant laws
- Scope of duties and responsibilities of the Board of Directors and the sub-committees
- Matters required to be complied with by law in the capacity of Director of the Company
- Directors' remuneration
- Schedule of Board meetings throughout the year
- Handbook on good corporate governance and the code of business conduct and work practices
- Risk management plan

11. Succession Plan

The Company attaches importance to good corporate governance and to sustainability and continuity in the conduct of business. The Board of Directors has therefore assigned the Nomination and Remuneration Committee to oversee the preparation of a succession plan for the highest-ranking executive of the Company, and to review such plan periodically, taking into account various factors relating to executives who are suitably qualified, such as qualifications, knowledge, capability, and experience, with periodic performance evaluations.

The objective is to plan the recruitment and selection of persons in advance on a proactive basis, by planning and developing individuals within the organization who have potential for key positions, in order to replace and succeed to positions vacated by retirement, or to retain talented persons who may be sought after from outside, to reduce the loss of personnel with knowledge, capability, and experience, and to serve as an incentive to retain employees who are capable and have potential, while providing them with opportunities for development and promotion to higher positions, as follows:

- The highest-ranking executive shall prepare the succession plan and propose it to the Nomination and Remuneration Committee for consideration and to the Board of Directors for approval.
- The Nomination and Remuneration Committee shall arrange for the monitoring of the progress of the succession plan, from the identification of successors and the development of their potential through to evaluation.
- When the position of the highest-ranking executive of the Company becomes vacant/the incumbent is unable to perform his/her duties, the Nomination and Remuneration Committee has the duty to select a new highest-ranking executive for proposal to the Board of Directors for consideration and approval of the appointment of a suitable person to hold the position in replacement.

Compliance with the Principles of Good Corporate Governance

1. Rights of Shareholders

The Board of Directors attaches importance to the protection of shareholders' rights by not undertaking any act that would infringe or diminish the rights of shareholders, and has established this as a policy disclosed to the public through the Company's various media. The Company promotes, supports, and facilitates shareholders in exercising their rights in various matters to which they are duly entitled, including basic rights under the law and the right to receive material information and news, the right to propose agenda items for shareholders' meetings, to nominate persons suitable for election as Directors of the Company, and to submit questions in advance of the Annual General Meeting of Shareholders, as well as the right to attend and vote at shareholders' meetings, with the requirement that the guidelines for the exercise of such rights be improved and developed on a regular basis for the greatest benefit of shareholders.

1.1 Scheduling of Shareholders' Meetings

The Company has stipulated that the Annual General Meeting of Shareholders shall be held once a year within 4 months from the end of the Company's fiscal year. In the event of necessity and urgency requiring the submission of a special agenda item, being a matter affecting or relating to the interests of shareholders or relating to conditions, rules, or applicable laws requiring approval from shareholders, the Company shall convene an Extraordinary General Meeting of Shareholders on a case-by-case basis. One or more shareholders holding in aggregate not less than ten percent of the total number of shares sold may jointly subscribe their names in a written request to the Board of Directors to convene an extraordinary meeting of shareholders, provided that such written request must clearly state the matters and reasons for requesting the convening of the meeting. Upon receipt of such request, the Board of Directors must arrange for a shareholders' meeting to be held within 45 days from the date of receipt of the written request from the shareholders. In arranging shareholders' meetings, the Company shall use a venue convenient for travel and shall attach a map showing the venue of the shareholders' meeting in the notice of the meeting (in the case of a Physical/Hybrid meeting), and shall select an appropriate date and time and allocate

sufficient time for the meeting, in accordance with the policy of facilitating the Company's shareholders.

1.2 Advance Notice of Meetings

The Company prepares the notice of meeting in both Thai and English (if any) and discloses it to investors generally in advance of the meeting, by delivering the notice of the shareholders' meeting by post or by electronic means as prescribed by the Public Limited Companies Act B.E. 2535 (including its amendments) and the notifications of the responsible agencies, notifying the disclosure through the information dissemination channel of the Stock Exchange of Thailand, and disclosing the information on the Company's website, in order to provide shareholders with sufficient time to study the meeting information in advance. Thailand Securities Depository Co., Ltd., which is the Company's securities registrar, shall deliver the notice of meeting together with the information supporting the various agenda items to shareholders in advance of not less than 21 days prior to the meeting date, and shall publish the notice of meeting on the Company's website in advance of not less than 28 days prior to the meeting date (in both the Thai and English versions), or such other period as prescribed by relevant laws or regulations. The details appearing on the website and in the documents delivered to shareholders are the same information. Each agenda item shall contain details clearly specifying whether it is a matter proposed for acknowledgement or for approval, as the case may be, together with the opinion of the Board of Directors on such matter, as well as sufficient supporting information for the meeting. In addition, the Company also publishes an announcement giving notice of the shareholders' meeting electronically for 3 consecutive days, such publication being made not less than 7 days in advance of the meeting date.

1.3 Attendance at Meetings

The Company arranges for officers to verify the documents of shareholders or proxies entitled to attend the meeting, in accordance with the details concerning the documents or evidence demonstrating shareholder or proxy status as notified in the notice of meeting, in order to preserve the rights and equitable treatment of shareholders. Shareholders may register for the meeting in advance not less than 7 days prior to the meeting, and in order to facilitate shareholders, the Company has adopted a computer system for registration and vote counting, resulting in rapid and accurate registration. For shareholders who are unable to attend the meeting in person and wish to appoint another person, or an independent director of the Company, to attend the meeting on their behalf, the Company has proposed the name of at least 1 independent director together with his/her profile for shareholders' consideration in granting a proxy, whereby shareholders may specify the direction of voting in such proxy form.

1.4 Providing Opportunities for Shareholders to Ask Questions and Express Opinions

Prior to the meeting date, the Company provides shareholders with the opportunity to submit questions concerning the Company and the meeting agenda in advance, by facsimile and electronic

mail to the Company Secretary function, for the Board of Directors and Executives to clarify on the meeting date.

1.5 Providing Opportunities for Shareholders to Propose Agenda Items for the Annual General Meeting of Shareholders and to Nominate Persons for Consideration for Election as Directors of the Company

The Company shall facilitate minority shareholders in proposing to the Company matters they consider important and that should be included as agenda items for the Annual General Meeting of Shareholders, and in nominating persons with the knowledge, capability, and appropriate qualifications to be Directors of the Company, with the period open for proposing agenda items and names being not less than 1 month prior to the meeting, in accordance with the form and method prescribed by the Company, which the Company shall publish through the Company's website. As regards the agenda items, the Board of Directors shall consider the appropriateness of including them as agenda items in the notice of the Annual General Meeting of Shareholders. As regards proposals concerning persons for consideration for election as Directors of the Company, the Nomination and Remuneration Committee shall consider and propose them to the Board of Directors for consideration and further proposal to shareholders at the Annual General Meeting of Shareholders. For matters not approved by the Board of Directors and/or the Nomination and Remuneration Committee, the Company shall inform shareholders together with an explanation of the reasons at the Annual General Meeting of Shareholders, on the Company's website, or through other appropriate information dissemination channels.

1.6 Conduct of Shareholders' Meetings and Voting

The Company shall provide equitable opportunities to all shareholders. Before the commencement of the meeting, the Chairman of the meeting shall introduce the Directors of the Company, the Executives, and the Company's auditor to the meeting for acknowledgement. All Directors of the Company and the highest-ranking executive of the Company must attend every shareholders' meeting, and shall explain the method of exercising voting rights and the method of counting the votes of shareholders required to pass resolutions on each agenda item. Shareholders attending the meeting in person, or having a proxy attend on their behalf, are entitled to 1 vote per 1 share. For voting, the Company has adopted ballots and/or E-Voting for voting on every agenda item, including the agenda item on the election of Directors of the Company, for transparency and verifiability and to ensure the most equitable treatment of shareholders. Before the consideration of the various agenda items commences, the number or proportion of shareholders or proxies attending the meeting shall be announced, and every shareholder and proxy attending the meeting shall also be given the opportunity to express opinions and recommendations, as well as to raise questions on each agenda item, using appropriate and sufficient time. Thereafter, the Chairman of the meeting and the Directors of the Company shall answer the questions clearly and to the point, giving importance to every question, and shall then allow the meeting to vote on such agenda item. For

the agenda item on the election of Directors of the Company, the Chairman of the meeting shall arrange for shareholders to vote on an individual basis. The Chairman of the meeting shall conduct the meeting in accordance with the agenda prescribed, and shall not permit the Executives to add agenda items that have not been notified to shareholders in advance without necessity, particularly important agenda items on which shareholders require time to study the information before making a decision. The Company collects the ballots and/or E-Voting results from every shareholder on every agenda item on which votes are cast, and counts the votes using a computer system that is rapid and processes the results accurately. During the meeting, the Company informs shareholders of the vote counting results for each agenda item, divided into the number of votes in favor, against, abstaining, and voided ballots. The Company also records the resolutions of the meeting in accordance with the voting results on each agenda item in writing, and retains every ballot and/or the E-Voting results so that they can be verified. The Company also arranges for independent persons, such as minority shareholders, legal advisors, or independent agencies unrelated to the Company, to assist in verifying the vote counting on each agenda item.

1.7 Results of Shareholders' Meetings

The Company shall notify the resolutions of the shareholders' meeting through the information disclosure channel of the Stock Exchange of Thailand immediately within the meeting date, or before the opening of the morning trading session on the next business day, so that investors are generally informed, and shall prepare minutes of the meeting containing complete material substance, recording material clarifications, questions and various opinions, and all resolutions of the shareholders' meeting, separated into votes in favor, against, abstaining, and voided ballots. The Company shall submit such minutes to the Stock Exchange of Thailand and publish them on the Company's website within 14 days from the date of the shareholders' meeting, and shall provide shareholders with the opportunity to consider and certify that the minutes have been recorded accurately and completely. Should shareholders have any views on amendments or additions, they may notify the Company within the period prescribed by the Company. The Company shall thereafter retain the minutes of the meeting at the Company's head office. In addition, the Company has also arranged for the recording of the proceedings of the shareholders' meeting.

1.8 Guidelines on Conflicts of Interest for Shareholders' Meetings

The Company requires Directors of the Company to report their interests in any meeting agenda item at least prior to the consideration of the relevant agenda item at the meeting of the Board of Directors, and to record such interests in the minutes of the meeting of the Board of Directors, and prohibits Directors of the Company who have a significant interest, of a nature such that they would be unable to give an independent opinion on the relevant agenda item, from participating in such agenda item.

2. Equitable Treatment of Shareholders

In order to assure shareholders that the Company treats all shareholders equitably, the Board of Directors has established a policy to oversee that the Company treats and protects the rights of shareholders equitably and fairly in various matters, namely providing for the equitable exercise of rights by both major and minority shareholders at shareholders' meetings, establishing guidelines for equitable information disclosure, as well as preventing conflicts of interest or the use of inside information for the improper benefit of oneself and others, and building good relationships with shareholders.

3. Recognition of the Role of Stakeholders

The Board of Directors has established a policy for the treatment of various groups of stakeholders, taking into account the rights of stakeholders under the law or under agreements with the Company, for the Board of Directors, Executives, and employees at all levels to observe, and to ensure that the Company has taken action to protect such rights and to treat them well, and to promote cooperation between the Company and stakeholders in creating wealth, financial security, and the strength of the enterprise, and in preserving the environment and society for sustainable development. (Details of the policy on/practices toward various groups of stakeholders undertaken responsibly are set out in the Code of Business Conduct.)

4. Disclosure of Information and Transparency

The Board of Directors recognizes and attaches importance to the quality and security of information and to the disclosure of information equitably, transparently, and fairly through channels that are easily accessible and reliable. It has established a policy and oversees the preparation and disclosure of information, both financial and non-financial information and Personal Data, in a manner that is sufficient, reliable, timely, and in compliance with the law, as well as with the personal data protection policy. The information disclosed must be prepared carefully with clarity, accuracy, transparency, and verifiability, in concise and easily understandable language, with material information disclosed on a regular basis, both positive and negative, so that the Company's shareholders and stakeholders have confidence and receive information equitably, in accordance with the requirements, laws, the Company's articles of association, and relevant government agencies. In this regard, the Board of Directors may assign the Audit Committee and/or the management to act on its behalf, as the case may be.

5. Responsibilities of the Board of Directors

In order to assure shareholders and investors that the Company, through the Board of Directors, has determined the vision, mission, direction, and operating strategies, and has an efficient system for monitoring, measuring results, and overseeing the management by the Executives, and is accountable for the results of the performance of its duties in accordance with the principles of good corporate governance, in the following matters:

5.1 Transactions That May Involve Conflicts of Interest

- (1) The Board of Directors determines the policy and practice guidelines for considering transactions that involve or may involve a Conflict of Interest between shareholders, Directors of the

Company, Executives, and other persons who may have conflicts, both directly and indirectly. In the case of connected transactions falling within the approval authority of shareholders, such transactions shall be screened by the Audit Committee, in order to provide assurance that entering into such transactions is fair, reasonable, and beneficial to shareholders, and complies with the law and the requirements of the SEC.

- (2) The Board of Directors ensures that the prescribed procedures are followed with prudence, within the principles of reasonableness and mutual independence, with a transparent process for approving the entry into transactions, and with regard to the maximum benefit of the Company, completely and correctly in accordance with the criteria of the SEC.
- (3) Interested persons shall not participate in decision-making in the consideration of entering into transactions. At every meeting of the Board of Directors, the Chairman of the Board of Directors shall inform the meeting and request the cooperation of the Directors of the Company in complying with the policy on the consideration of transactions that may involve conflicts of interest, whereby the Directors of the Company shall inform the meeting in order to abstain from voting, refrain from expressing opinions, or leave the meeting for agenda items in which they are involved or have an interest.
- (4) The Board of Directors oversees the accurate and complete disclosure of information on transactions that may involve conflicts of interest in the 56-1 One Report.

5.2 Risk Management

- (1) The Board of Directors is committed to creating added value and stability for the enterprise sustainably, in accordance with the principles of good corporate governance. In order to achieve such success, a Risk Management Committee has been established to determine policies and propose guidelines for risk management, as well as to put in place an efficient and effective risk management system, so as to be able to manage the various significant risks of the Company within an acceptable level.
- (2) The Board of Directors reviews compliance with the risk management framework throughout the organization, provides advice on the management of significant risks, reviews risk management reports, and monitors significant risks, in order to ensure that risks are managed adequately and appropriately.

5.3 Internal Control and Internal Audit Systems

- (1) The Board of Directors attaches importance to and has put in place an internal control system in order to provide reasonable assurance as to the efficiency and effectiveness of operations, the reliability of financial reporting, and compliance with rules, regulations, and policies, including matters relating to anti-fraud and anti-corruption, by establishing an internal audit function which is independent in the performance of its duties, with responsibility for reviewing the adequacy of the internal control system of the Company's various activities, for reporting to the Audit Committee and to the Board of Directors respectively.

- (2) The Board of Directors considers and reviews the appropriateness and adequacy of the internal control system in all 5 components, namely the Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring, once a year, in order to provide assurance as to the achievement of the Company's objectives and targets, as well as the continuous improvement of the internal control system.
- (3) The Board of Directors has put in place a formal and transparent system for maintaining relationships with the external and internal auditors, by requiring the Audit Committee to support the performance of the Board of Directors' duties and responsibilities in reviewing the operations of the Company and the companies in the group, by providing independent and impartial opinions on the internal control and risk management systems.
- (4) The urgent reporting of issues identified from internal audits means the reporting of deficiencies covering urgent and serious cases, which means deficiencies that may have a significant impact on the operations, financial position, reputation, compliance with the law, or significant internal control systems of the Company. Upon identifying such issues, the internal auditor shall report immediately to the Chief Executive Officer, the relevant senior executives, and the Chairman of the Audit Committee within 24 hours, and shall prepare a formal report specifying the details of the issue, the level of severity, the potential impacts, and recommendations for remediation, to be submitted to the senior executives and the Chairman of the Audit Committee within 3–5 business days. The Audit Committee shall consider and report to the Board of Directors as appropriate, including continuously monitoring the progress of remediation.
- (5) The auditor must confirm his/her independence to the Audit Committee every year, including reporting the various methods used within his/her audit firm, in order to provide assurance as to the independence of the external auditor.
- (6) The auditor has the right to review reports or other financial reports issued by the Board of Directors together with the financial statements that he/she has audited, and has the right to report irregularities in such reports that are inconsistent with the financial statements that he/she has audited.
- (7) The Board of Directors has also required Auditor Rotation, in the case where any auditor has performed the duty of reviewing or auditing and expressing an opinion on the Company's financial statements for 7 accounting periods, whether consecutively or not, the Company may appoint such auditor as the Company's auditor again upon the lapse of at least 5 consecutive accounting periods, in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 75/2561.
- (8) Audit fees and other fees paid to the auditor are disclosed in the 56-1 One Report in order to enhance transparency as to the independence of the auditor.

6. Policy on the Supervision of the Operations of Subsidiaries

The Company has a policy on investment in and supervision of the operations of subsidiaries, whereby it will invest in businesses that are related, similar, and beneficial to and supportive of the conduct of the Company's business, in order to strengthen the stability and operating results of the Company. Such companies must not be companies in which persons who may have conflicts with the Company, such as directors, executives, or major shareholders, jointly hold shares in the subsidiary exceeding ten percent of the total number of voting shares of that subsidiary, unless it can be demonstrated that the shareholding structure of the subsidiary is arranged so as to enable the Company to control and supervise the affairs and operations of the subsidiary as if it were a unit of the Company. The Company therefore requires that the nomination and the exercise of voting rights in the appointment of persons as directors in subsidiaries must first be approved by the Board of Directors. Persons appointed as directors in subsidiaries have the duty to monitor and ensure that the subsidiaries disclose various material information completely and accurately in accordance with the relevant rules and regulations, to oversee and ensure that the subsidiaries have an appropriate and sufficiently rigorous internal control system, to ensure that the directors and executives of the subsidiaries perform their duties and responsibilities as prescribed by law, and to act in the best interests of such subsidiaries (not of the Company) and consistently with the Company's policies. The Company has required that such appointed persons must obtain approval from the Board of Directors before casting votes or exercising voting rights on significant matters at the same level as those requiring approval from the Board of Directors if the action were undertaken by the Company itself. As for transactions between a subsidiary and connected persons, the acquisition or disposition of significant assets, or any other significant transactions of a subsidiary, such as the dissolution of the subsidiary or the approval of a capital increase or capital reduction, a resolution must be obtained from the meeting of the Board of Directors of the parent company or from the shareholders' meeting of the subsidiary prior to entering into such transactions. Persons appointed by the Company must ensure that the subsidiaries carry out matters relating to connected transactions, the acquisition or disposition of assets, or any other significant transactions of such companies completely and accurately, applying the criteria relating to information disclosure and the entry into the aforementioned transactions in the same manner as the Company's criteria, and must also oversee that the record-keeping and accounting of the subsidiaries enable the Company to conduct audits and to compile such information for the preparation of the consolidated financial statements in a timely manner. In the past, the Company has strictly complied with the regulations of the Stock Exchange of Thailand and the notifications of the Securities and Exchange Commission relating to connected transactions and transactions that may give rise to conflicts of interest, and the appointment of directors as representatives in such subsidiaries is in accordance with the Company's shareholding proportion and/or the agreements among shareholders in such subsidiaries. (Further details appear in: SD-SEC-CN-008 Subsidiary Governance Manual)

7. Whistleblowing and Receipt of Complaints

The Company encourages employees and stakeholders to jointly monitor and report inappropriate conduct, fraud, or violations of laws, regulations, and the code of business conduct. The Company will keep the information confidential and protect whistleblowers fairly.

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| Channel 1 | Complaint in person at the head office
TPBI Public Company Limited
42/174 Moo 5, Soi Srisathiannivet, Rai Khing Subdistrict, Sam Phran District, Nakhon Pathom Province 73210 |
| Channel 2 | Complaint made in writing
Company Secretary Department, TPBI Public Company Limited
42/174 Moo 5, Soi Srisathiannivet, Rai Khing Subdistrict, Sam Phran District, Nakhon Pathom Province 73210 |
| Channel 3 | Complaint by telephone or facsimile
Telephone 0-2429-0354-7 ext. 501 or Facsimile 0-2429-0358 |
| Channel 4 | Complaint through the Company's website (www.tpbigroup.com) |
| Channel 5 | Complaint by email
Audit Committee: ac@tpbigroup.com / hotline@tpbigroup.com
Investor Relations: ir@tpbigroup.com
Company Secretary: company_secretary@tpbigroup.com |
| Channel 6 | Suggestion boxes for employees |

The Company shall investigate every complaint supported by evidence fairly, transparently, and promptly, by:

- Maintaining the confidentiality of whistleblowers and witnesses
- Protecting whistleblowers from harassment
- Providing fairness to all parties

(Further details appear in: see SD-SEC-CN-014 Whistleblowing Policy)