

A Good Corporate Governance Policy

Jasmine Technology Solution Public Company Limited



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Introduction

Board of Directors, executives and all employees of Jasmine Technology Solutions Public Company Limited and its subsidiaries place importance and awareness on good corporate governance principles in accordance with the regulatory of the Stock Exchange of Thailand (“SET”). This includes aligning with the good corporate governance principles for Listed Companies in 2017 (CG Code) of the Securities and Exchange Commission (“SEC”). Therefore, the Company has established a policy for good corporate governance to ensure sustainable business growth and efficiency, while being responsible to all stakeholders and a key factor in maximizing long-term sustainable value and returns for shareholders.

The Company hereby assures that it will conduct and operate its business in accordance with the principles of good corporate governance, taking into account the key factors that contribute to success and shared responsibility. Additionally, the Company has established a policy framework suitable and aligned with the good corporate governance standards of Thai Listed Companies, which have been developed and revised in 2023 to elevate overall corporate governance practices, in line with changing trends arising from business operations, the environment, situations, or laws both domestically and internationally, utilizing the Organization for Economic Co-operation and Development (OECD) principles of good corporate governance for SET, Corporate Governance Code in 2017 (CG Code) of SEC, the ASEAN CG Scorecard, aligned with SEC 56-1 One Report, and the Boardroom Guidelines of the Institute of Directors (IOD), to ensure continuous compliance with the principles of good corporate governance. The policy is divided into the following four sections:

1. The Rights and the Equitable Treatment of Shareholders
2. The Role of Stakeholders and Sustainable Business Development
3. Disclosure and Transparency
4. Responsibilities of the Committee

The Company has formulated a good corporate governance in writing to establish clear guidelines for the directors, executives, and employees as follows:

1. Recognize the roles and responsibilities of the Board of Directors as corporate leaders creating value for sustainable business and setting the vision, mission and main goals of the business for sustainability in all three dimensions: economy, society and environment.
2. Manage and operate by adhering to the Good Corporate Governance Policy, Business Code of Conduct, Anti-Corruption Policy and comply with the relevant laws, rules and regulations.
3. Build an effective committee covering the structure, composition, qualifications, recruitment and selection, and develop high-level executives to be effective, ethical and valuable to the organization, society and all stakeholders.
4. Promote business operations responsibly and ensure that all stakeholders are treated equitably in accordance with the requirements of the laws.
5. Manage the risks, anti-corruption system in all forms, internal control system effectively.
6. Encourage accurate, transparent and speedy disclosure of information.
7. Promote and support participation, practice and communication with shareholders and all stakeholders equitably.

Section 1 The Rights and the Equitable Treatment of Shareholders

The Company recognizes and emphasizes the importance of the rights of shareholders and their equal treatment in overseeing and preserving the benefits of all shareholders, as stipulated in the Articles of Association and relevant laws regardless of the individual shareholders, foreign investors, institutional investors, or major shareholders, each shareholder has equal rights and equal treatment as prescribed by law. The Company also encourages shareholders to exercise their fundamental rights in accordance with the law, as follows:

❖ Rights of Shareholders

1.1 Protection of Rights of Shareholder

The Company places an importance on the rights of shareholder protection, encompassing fundamental rights as prescribed by the law. These rights include the right to obtain share certificates, the right to sell, buy, or transfer shares, the right to attend shareholder meetings, the right to receive adequate information, the right to participate and vote in shareholder meetings to decide on significant matters of the Company, the right to propose agendas for shareholder meetings, the right to cast votes in appointing or removing Company directors and determining directors' remuneration, the right to cast votes in appointing auditors and determining auditors' remuneration, the right to share in the Company's profits, and the right to freely express their opinions during shareholder meetings.

The Company recognizes the importance on the equitable rights of every shareholders; regardless of major shareholders, minor shareholders, institutional investors, or alienated shareholders, and has the conduct towards every shareholders to equitably attend the meeting and vote, usually obtain corporate information, operating results and administration policies in time. The Company prioritizes all shareholders regardless of age, skin color, nationality, religion, faith, political opinion or disability, and sets the corporate governance to equitably protect the shareholders' basic rights and build the reliance for investing in the Company.

Furthermore, every shareholder is able to obtain the rights equitably as required by relevant law and the Articles of Association.

1.2 Shareholders' Meeting

The Committee for Shareholder Promotion, encompassing shareholders of all groups, including institutional shareholders, shall facilitate opportunities for shareholders to exercise their rights to attend meetings and fully cast votes at meetings. The Committee shall refrain from any actions that may restrict access to the Company's information or hinder shareholders from attending shareholder meetings. The Committee shall undertake various activities as follows:

1.2.1 Before the Meeting of Shareholders

For the Meeting of Shareholders, the Company has a policy to conduct the shareholders' meeting in accordance with the law and shareholders' meeting guidelines set by Regulatory and Compliance Department, and follow the guidelines of the AGM Checklist arranged by Thai Investors Association, Thai Listed Companies Association, and The Securities and Exchange Commission, Thailand (SEC)

Every shareholder has the right and equality in acknowledging information, expressing opinions, and asking any questions to the meeting according to the agenda and matters proposed. The chairman of the meeting has a duty to allocate time appropriately and to encourage opinions and questions at the meeting, which the company has given the right to the shareholders in

proposing the agenda in advance and nominate suitable persons to be selected as the Company's directors at the annual shareholders' meeting. The Company will announce the criteria, methods and channels for proposing the meeting agenda including the process of consideration to the Stock Exchange of Thailand and published on the Company's website during the 4th quarter to December 31 of every year in order to comply with the good corporate governance policy regarding the care of shareholders' rights.

In all Meeting of Shareholders, the Company shall manage to mail the notice of shareholders' meeting and supporting documents to the shareholders after finishing immediately or at least 21 days ahead of the meeting date and disseminate both Thai and English versions via corporate website <http://www.jts.co.th> at least 30 days prior to the meeting date for the shareholders to acknowledge, also including the BOD's opinion in all agenda item and accurately prepare the minutes for considering.

Every Meeting of Shareholders must appoint the independent director at least 1 person as a representative of shareholders inconvenient to attend the meeting informed in appointment letter. Shareholders are entitled to vote separately for each agenda proposed. The directors must not include matters that are not related and then propose for approval to be consolidated into a single resolution. In the shareholders' meeting, every director has a duty to attend the meeting to answer questions at the shareholders' meeting from time to time.

1.2.2 The Day of the Meeting of Shareholders

- 1) The Company shall manage to support and facilitate both shareholders and institutional investors with sufficient information, i.e., date, time and venue together with a clearly identified map for the meeting. The meeting venue should be convenient and easy access to the mass transit system. Regarding the registration, the shareholders and institutional investors shall be allowed to register for the meeting at least one hour in advance and the registration counters should be sufficient. Barcode Technology shall be used to facilitate the quick vote counting and exact result process.
- 2) As for the Electronic Annual General Meeting of Shareholders' arrangement, the Company uses a service provider system which has been evaluated and being in the list of Electronic Transactions Development Agency. In the registering and counting the vote process, the shareholders are able to register or access the system before time in case of meeting via electronic platform.
- 3) The meeting proceedings are in accordance with the Company's Articles of Association in order of meeting agenda with a complete detail of each agenda, the information for obviously considering, and no added any agenda without prior notice to the shareholders unnecessarily, especially the important agenda that shareholders need time to study the information before making a decision.
- 4) The Board of Directors should prohibit any actions which hinder shareholders to attend the meeting or place an undue burden on the shareholders. In this regard, there is no regulation that requires shareholders or proxy to present the identification documents exceeding the applicable regulatory requirements.
- 5) Before the meeting, the Chairman shall inform the number and the proportion of self-attending shareholders and proxy holders as well as explain a meeting procedure, voting, and vote counting as specified in the Company's regulations. The Company shall clearly

separate vote for each agenda and committee voting shall be voted individually. Moreover, the Company shall ask non-stakeholders or representatives of shareholders to witness the counting of votes in order to protect the shareholders' rights.

- 6) The Chairman shall ensure that the meeting of shareholders is abided by the Articles of Association, laws and related rules by allocating the meeting time sufficiently, and conducting the meeting appropriately and transparently. During the meeting, the shareholders shall be offered an opportunity to thoroughly express their opinions and raise their queries prior to voting and deciding resolution. All directors and executives in charge of core business should attend the meeting so that the shareholders can raise any relevant questions to them.
- 7) The Chairman of the Board of Directors, the Chairman of the Committee, and directors shall attend the Meeting and answer the shareholders' questions as the Company has an effective, transparent, verifiable operating and adequate information disclosure to the relevant person in every group for shareholders' maximum benefits.
- 8) The Company promotes the use of ballot papers on significant agenda(s) such as related party transaction, acquisition or disposal of corporate assets, collecting ballot papers in the meeting room and calculate the scores altogether with the scores taken in advance from proxy forms. Then, the resolution of each agenda shall be announced to the meeting with the results on agreement(s), disagreement(s), abstention(s), and voided ballot(s). Also, the resolutions shall be reported in the minutes of the meeting and recorded in the minutes of the meeting. In the agenda item for the election of directors will give shareholders an opportunity to exercise their right to elect directors by voting on an individual basis to elect directors to replace those who have retired by rotation.

In case that a shareholder is unable to attend the meeting in person, the Company allows him/her to assign an independent director or any person to attend and vote on his/her behalf. To this regard, the shareholder, as the Proxy Grantor, must inform the Company in writing by filling in one of the proxy forms attached with the meeting invitation letter or download from the Company's website <http://www.jts.co.th>

1.2.3 The Disclosure of Shareholders' Meeting Resolution

- 1) Disclose the resolutions of shareholders' meetings and the voting results of each agenda through the Stock Exchange of Thailand's news system and the Company's website within the same day as the shareholders' meeting.
- 2) Prepare shareholder's meeting minute containing significant information with an accurate and comprehensiveness, to be submitted to the Stock Exchange of Thailand and published on the Company's website within 14 days from the meeting date.

❖ The Equitable Treatment of Shareholders

The Company has established guidelines of justified and equitable treatment of shareholders taking into account all group of shareholders, be it investors, institutions, foreign investors, and minor shareholders, the details as follows:

1. The shareholders shall be offered an opportunity to propose extra issue(s) as the meeting agenda(s) and question(s) concerning the Company prior to the shareholders' meeting date. Consequently, this shall be notified via the SET's communication channel(s). In addition, explicit criteria for the rights of

shareholders to propose agendas for the Annual General Meeting of Shareholders and the questions being sent in advance shall be notified via Company's website.

2. The shareholders shall be offered an opportunity to nominate any candidate(s) for election as director prior to the shareholders' meeting via SET's communication channel(s). The notification of the nomination criteria shall be disseminated via Company's website. The candidate(s) shall have complete qualifications as defined in director's specifications and give their consent for nomination. Then, the application form including required documents shall be submitted to the Company in order to continue nomination procedures by the Nomination Committee and consider remuneration afterward.
3. The shareholders' meeting shall be convened in accordance with the agenda(s) notified in the meeting notice. Corporate policy of no extra agenda(s) added without prior notice shall be set. According to the Section 105 of Public Limited Company Act B.E. 2535 (1992), any extra issue(s) shall not be added in meeting agenda if it is not necessity, especially crucial issue(s) which the shareholders require a great deal of time to study relevant information before making decision.
4. The Company shall regularly disseminate information to shareholders through SET's communication channel(s), the Company's website, and The Securities and Exchange Commission (SEC) by considering the equitable rights to access news and prohibiting any actions which limit the shareholders to access such information or obstruct communication between the shareholders.
5. The Company shall have an information security system and written procedures concerning the use and protection of inside information. The Board of Directors, executives, employees, and all related people, including spouse, minor children, and nominees or professional consultants shall be supervised to follow the rules and information security system.
6. The Company shall conduct market-sensitive information management by prohibiting the person(s) related to inside information to disclose the information prior to the public disclosure via SET. Directors and executives shall be notified to refrain from the Company's stock trading prior to the periodic disclosure of performance and financial status as well as the crucial market-sensitive information disclosure in order to promote fairness to the shareholders.
7. All Directors and high-level executives are designated to submit a report on their ownership of the Company's securities within 30 business days after they take office. In addition, they must report all subsequent sales or purchase of the Company's securities at least one day in advance to the Director in charge or the assigned person in order to notify SEC within three business days from the transaction date as stated by the Securities and Exchange Act B.E. 2535 (1992).
8. Each director shall notify the connected transaction(s) of oneself to the Company Secretary. The Board of Directors shall consider such transaction(s), especially ones that may involve in the conflict of interest, to ensure the Company's and the shareholders' utmost benefits. The meeting minutes shall also contain the connected transaction(s) disclosed by the directors. The director(s) with significant connected transaction(s) shall be ensured to abstain from participating in the consideration of certain agenda(s).
9. The Company shall manage and monitor the matter(s) which may have a conflict of interest as well as determine the practice which complies with the operational procedures and rules on disclosure of information as prescribed by law. In doing so, the Company shall disclose any related party transaction that requires the approval from the shareholders. The reasonable clarification for each transaction must be submitted to the Audit Committee and pass the Board of Directors' consideration before proposing

to the Shareholders for approval respectively. The transaction can be proceeded after the approval only.

Section 2 Role of Stakeholders and Sustainable Business Development

❖ Role of Stakeholders

2.1 The Treatment towards Stakeholders

The Company equally respects the rights of all the stakeholders whether they are the inside stakeholders such as the Company's employees and the executives or the outside-party stakeholders such as creditors and customers, etc. The Company realizes that the support and suggestions from every group of stakeholders are valuable and beneficial to both the operation and business development together with conducting business with fair and ethical competition principles, honesty, free from corruption, and treat all employees fairly and equitably by focusing on the development of training to increase knowledge, competence, and potential to increase work efficiency and having a fair return comparable to that of the same industry as well as fostering a better corporate governance culture in the organization. The criteria for the treatment of each group of stakeholders are as follows:

Employees

Executives and employees are the Company's precious resources; therefore, emphasis is placed on developing human resources for the achievement of the organization. The executives and employees of the Company are also encouraged to play a part in professional development and internal personnel planning to replace various positions in the organization and at all levels are ready in terms of knowledge, skills and abilities along with creating career stability. The Company realizes the importance of all employees which is the most valuable resource of the Company, giving the importance to human resource management on the basis of equality and fairness, developing skills that support advancement, and being essential for working in the digital age as well as enhancing participation that contributes to continuous development, supporting development of the potential of human resources to benefit the Company the most, also encouraging executives and employees to create a good organizational culture, strong teamwork and safe and pleasant working atmosphere.

The Company provides its employees with welfares and good environment; meanwhile, implanting in them the awareness of working with loyalty and avoidance of all the possible impacts on both the organization and outside people in general. The Company has a policy on salary and benefits properly and consistently with both long-term and short-term Company's operating results.

In addition, the occupational health and safety and work environment practices are arranged to ensure on-the-job safety for employees' lives and properties and strictly adheres to labor laws, attaching importance to the well-being of employees that extends to employees' families by providing good welfare for employees.

Shareholders

The Company tries its best to be their ever-efficient business representative, taking into account the long-term growth of its value, the emphasis on transparent without corruption, and honest and trustworthy information disclosure aiming to bring about the highest satisfaction to its shareholders. To transparently, accurately, and timely disclose the important financial statement to the shareholders, the Company has a policy to disclose information via several channels such as via electronic platform through the SEC, the Company's website, newspaper, press release, or written letter.

Clients

The Company is committed to providing quality services for the highest satisfaction and confidence of the customers to receive the best quality of good and service with proper price and continually raise the standard to a higher level, as well as maintain a good and sustainable relationship by upholding the mission to take care and develop the quality of products and good service to be the best choice for customers. Also, to create credibility and quick response to the customers, the Company has equitable and transparent management, and it is verifiable, having several provided platforms such as website, email, and telephone.

The Company has prepared the prevention and solution to the problem which may arise in the future, as well as determine the measurement to follow up and evaluate the customers' complaint continually to apply the results to the development and planning of the future business operations.

Competitors

The Company commercially contends with other trade competitors on the fair, supports, and encourage the competitive policy with free and fair trade without monopoly and not contrary to law and ethics by observing good business norm in competitive market, and avoid malpractice such as illegal acquisition on confidential information or using distorted information to jeopardize competitors. Besides, it shall promote any business cooperation with the competitors in a beneficial manner to the consumers or any cooperative project that is deemed a part of the country's sustainable development in terms of economy, society and environment.

Partners and Creditors

The Company has a policy to treat both the counterparts and the creditors fairly in compliance with trading conditions and/or terms in mutual contracts by taking into account the mutual benefits, maintaining a good relationship, especially the procedures for business partner selection and clear compliance with procurement regulations in accordance with the procurement policy and selection of qualified partners, and application as a partner establishing a suitable and standardized contract format to enhance good business relationship, beneficial to all parties. Besides, Anti-Corruption will be encouraged by not to support products or actions that infringe on intellectual property and business, but to promote responsibility towards society, community and environment seriously and continuously together and maintain a lasting relationship, taking into account the creation of benefits and mutual growth of the business.

Regulatory and Government Agencies

The Company adheres to the laws, rules, regulation and relevant official regulation strictly, and cooperates well with the government agency, regulatory agency, and related agency such as the Department of Business Development of the Ministry of Commerce, the Revenue Department of the Ministry of Finance, SET, SEC, etc. The Company also cooperates with relevant private agencies.

Community, Social, and Environment

The Company conducts its business with a strong commitment to its impact on communities and society, as well as the environment. The Company is mindful of the importance of pollution and environmental concerns that may affect communities. It places a high priority on environmental sustainability and the responsible use of resources. The Company is dedicated to managing energy consumption and reducing greenhouse gas emissions resulting from its operations, which are considered one of its missions to promote sustainable growth. The Company actively supports beneficial activities for society and operates its business in line with Corporate Social Responsibility to

promote and develop the quality of society and the environment sustainably. It participates in supporting positive relationships with communities, such as donating funds and goods to schools, foundations, and various organizations, continuously and consistently, to ensure that business, communities, and society grow together sustainably. Additionally, the Company respects local culture and traditions, collaborating with communities as part of community and social development efforts to establish and maintain partnerships with the community to enhance efficiency in the areas where it operates.

The Company has a systematic assessment and control of environmental impacts that may arise from its operations on communities. It establishes Corporate Social Responsibility (CSR) projects in which all executives, employees, and stakeholders are encouraged to participate in the development of communities and society to ensure sustainability.

Media

The Company must be based on true, accurate information and act with caution. Those who have no relevant duties or are not assigned, are unable to provide information or give an interview to the media or any public about or alluding to the Company Group in any way that may affect the reputation and business operations of the Group.

Human Rights

The Company attaches importance to equity, support and respect for human rights which treats all stakeholders with fairness based on human dignity. The company does not act in violation of human rights and has a policy in accordance with the guidelines on human rights promulgated in various countries, including the Declaration and conventions of the United Nations on Human Rights by Unfair Discrimination of Persons on the basis of differences in origin, race, language, age, education, institution, gender, disability, physical condition or health. status of a person and economic or social standing, support and respect for human rights.

Intellectual Property

The Company introduces the policy to comply with the intellectual property law strictly and not infringing on intellectual property, or exploiting Copy Rights and Intellectual Property Right, except the company legally authorized by the copyright owner to do one under that right in order not to affect all groups of stakeholders.

Personal Data Protection

The Company realizes the importance of maintaining the security of personal data of all stakeholders, both internal and external stakeholders of the Company. The Company therefore establishes measures to maintain the security of personal information appropriately and in accordance with the confidentiality of personal information to prevent loss, access, destruction, use, counterfeit, alteration or disclosure of personal information without rights or by unlawful, as well as preventing unauthorized use of personal data in accordance with the Personal Data Protection Act B.E. 2562 and related laws, unless the Company must comply with applicable laws in keeping such information.

2.2 The Treatment of Shareholders and Stakeholders

The directors, executives, and all employees must acknowledge, understand and strictly comply with Corporate Governance Policy, Business Code of Conduct, and Code of Conduct for directors, executives and employees. As a compulsory compliance, there shall be no such claim that these stipulated policies have been unknown.

The Company's executives shall ensure that their subordinates acknowledge, understand, and seriously comply with these policies. The Company has also stipulated the monitoring measure and disciplinary punishment in case of infringement or noncompliance with the Company's policies.

2.3 Whistle Blowing and Notice of Complaint

2.3.1 The Company has established communication channels for its corporate governance (CG Hotline) through which complaints, comments, suggestions and whistle blowing about suspected wrongdoing at work can be made from every stakeholder. A person who finds corrupt practices or corruption-related cases, directly or indirectly, can notice the whistle blowing and make the complaint to the Company through the following communication channels:-

- 1) The Chairman of the Audit and Corporate Governance Committee, Dr. Pavuth Sriaranyakul
Tel. 0-2100-8300
Email. jts_internalaudit@jasmine.com
- 2) The Company's website : <https://jts.co.th/th/contact-us/>
- 3) Sending mail to the Chairman of the Audit and Corporate Governance Committee / Internal Audit of Jasmine Technology Solution Public Company Limited 200 Moo 4, 9th Floor, Jasmine International Tower, Chaengwatana Road, Tambon Pakkret, Amphoe Pakkret, Nonthaburi 11120

2.3.2 The Company has written procedures for acknowledging and investigating as the Company Secretary together with the Audit and Corporate Governance Committee shall only investigate complaints that are considered beneficial to the Company's operations and management or related to the protection of the rights of shareholders and stakeholders to prevent and minimize unnecessary investigations that is not beneficial to the Company's operations and management and leads to the waste of the Company's resources, and report to the Board of Directors as follows:

- 1) Complaints or information that are useful for investigation of possible fraud or illegal practices of the Company or its directors or executives or employees that may cause damage or loss to the Company.
- 2) Complaints about laws, rules and regulations with which the Company must comply.
- 3) Complaints about the Company's operating and accounting policies which have already been set out.
- 4) Complaints about transactions that constitute conflicts of interest or related party transactions as specified in the Notification of the Capital Market Supervisory Board (CMSB) or SET.
- 5) Complaints about the Company's financial statements and financial information.
- 6) Complaints about the Company's operations and financial position results.
- 7) Complaints about infringement on human rights, intellectual properties or copy rights as well as incidents or matters involving corrupt conduct.
- 8) Complaints about other additional items as specified by the Board of Directors or the Audit and Corporate Governance Committee.

2.3.3 The Company shall keep the source of such information confidential to gain confidence of those expressing their concerns via CG Hotline or whistle blowers by such concerns shall involve only authorized persons and the relevant persons. The whistleblowers who are the Company's employees shall be guaranteed that their protection shall be taken and no action shall affect their work status.

❖ Sustainable Business Development

Over the past period, both the Company and its subsidiaries have placed significant emphasis on clearly defining the direction and sustainable development policies. This is aimed at fostering development and achieving established goals. Furthermore, great importance has been given to identifying and collaboratively addressing various issues, including risks and opportunities, in terms of business strategies, encompassing economic, social, and environmental dimensions, as well as guidelines for corporate social responsibility to steadfastly pursue business operations that create sustainable value under a framework of good corporate governance. This aligns with the United Nations' Sustainable Development Goals, serving as a foundation for national development and societal value creation across all sectors, contributing to sustainable growth.

In 2022, the Company and its subsidiaries established the Risk Management and Sustainability Committee to support the duties and responsibilities of the Board of Directors in risk management and sustainable development which it will assist various business operations to achieve their objectives and goals. Its primary aim is to create added value and confidence among shareholders and stakeholders in all sectors.

Furthermore, the Company adheres to the concept of “sustainability”, consisting of three dimensions: economic, environmental, and social. These dimensions form a critical foundation for the Company's mission, reflecting responsible operations that consider stakeholders in all processes with ethics, transparency, and accountability.

The Company fully believes that it must grow alongside a sustainable society with a commitment involves fostering inclusivity and sharing. Therefore, the Company has established policies and practices regarding its social responsibility and held a conscientious spirit of creating shared value with society, taking responsibility for progress and sustainable growth, and considering the business's impact on stakeholders as paramount to ensure that each stakeholder group is treated equitably and receives appropriate care and responsibility.

2.4 Sustainability Policy of Organization

The Company and its subsidiaries are committed to driving sustainable business operations under a framework of good corporate governance. Its ultimate goal is sustainable development, which generates shared value across economic, social, and environmental aspects throughout the Company's value chain and prioritizes balanced growth in three dimensions: economic, social, and environmental, encompassing every aspect of the operations with a focus on modern, transparent, efficient, and responsible personnel and management systems that contribute to societal and environmental well-being. Furthermore, the Company is steadfast in its commitment to supporting the Sustainable Development Goals (SDGs) outlined by the United Nations, following the principles of ESG (Environment, Social, and Governance). This approach encompasses the dimensions of the environment, society, and governance and ensures a strong alignment between sustainable development objectives and the organization's sustainability management goals.

Economic Dimension

The Company and its subsidiaries are dedicated to sustainable business development, equipping themselves with the ability to compete effectively amidst rapid technological changes. They focus on creating technological innovations that meet customer needs while adhering to good corporate governance. There is also a commitment to appropriate supply chain management and promoting

community development to ensure the local economy grows alongside the Company at all levels in a sustainable manner.

Social Dimension

The Company and its subsidiaries prioritize and are committed to the well-being of all stakeholders within the business ecosystem, including employees, customers, partners, and service users. They ensure that employees have good health and safety standards in their workplace, comply with regulations, laws, and international agreements. Also, the Company respects human rights and personal rights, and treats its employees fairly in terms of hiring, enhances their professional development, engages with communities and society to improve their quality of life, and contributes to the preservation of cultural heritage and traditions. All of these efforts aim to create a sustainable and prosperous society in harmony with the Company.

Environmental Dimension

The Company and its subsidiaries are committed to the stewardship and conservation of natural resources and the environment. It considers and mitigates the negative environmental impacts of the business activities, both direct and indirect, and promote restoration, conservation, and responsible use of resources to create positive benefits.

2.5 Sustainability Framework

The Company has established a “Sustainability Management Framework” to serve as a guideline for operations aimed at fostering organizational sustainability across the economic, social, and environmental dimensions, emphasizing business growth based on social and environmental responsibility, underpinned by good corporate governance, compliance, and efficient risk management. The objective is to achieve a harmonious and high-quality coexistence between industry and society while aligning with the United Nations' Sustainable Development Goals (SDGs) and creating enduring value for all stakeholders.

2.6 Stakeholders of the Company, Expectations and Responsiveness

The Company has a policy and practice towards stakeholders, considering their rights, protecting and maintaining the rights of all groups fairly and legally, with honesty, transparency, and social responsibility. In 2022, the Company's Board of Directors established policies and practices in line with the framework for sustainable development, covering all stakeholders. It takes into account the expectations, needs, concerns, and comments of stakeholders that are significantly relevant to the Company's operations to analyze for materiality and appropriate responses, implemented under the supervision of the Risk Management and Sustainability Committee and verify information according to established processes. The Company has a history of adhering to principles of creating shared value within the organization, emphasizing the importance of all stakeholders in the supply chain for sustainable development.

The Company conducts an annual review of its engagement with stakeholders, identifying and prioritizing key groups of stakeholders relevant to its operations, including those throughout the supply chain. The Company also develops effective and appropriate strategies for responding to these expectations and issues, used to plan and create guidelines for ongoing engagement with stakeholders and ensuring their involvement in the Company's operations in the future.

2.6.1 The Engagement of stakeholders

The Company recognizes the importance of fostering positive relationships with stakeholders, as this is a key factor in long-term business value creation. Therefore, the Company has conducted an analysis of stakeholder groups in order to formulate an appropriate engagement strategy. This process involves the following steps:

1. Identify stakeholders who are significant to the business by considering their relationships to the business throughout the supply chain.
2. Evaluate the positive and negative impacts of stakeholders on the business and the impacts that stakeholders receive from the business to plan and create appropriate channels for engagement with each stakeholder group.
3. Rank stakeholders according to the level of impact they have on the business in terms of financial aspects, compliance with regulations, image and reputation, safety, and environmental factors.
4. Present the stakeholder analysis results to the Risk Management and Sustainability Committee for consideration of suitability.

The Company categorizes stakeholders into 7 main groups: 1) Employees, 2) Shareholders, 3) Customers, 4) Partners and Creditors, 5) Regulatory and Government Agencies, 6) Communities and Society, 7) Media. These stakeholder groups are further divided into 3 categories: Direct Stakeholders (both internal and external to the Company) and Indirect Stakeholders.

2.6.2 Guidelines for Engaging with Stakeholders

The Company conducted a survey to gather input from stakeholders and used this data for analysis and strategic improvements in business operations to meet the expectations of all stakeholders. The survey revealed that the top three issues of greatest importance to stakeholders are business growth, customer relationship management, and corporate governance. In response, the Company has assigned relevant departments to enhance their operational capabilities and engage more actively with stakeholders to ensure that stakeholders are better informed about the Company's guidelines, operations, and results through various channels and activities, including:

Channels for Engagement	Stakeholders						
	Employees	Shareholders	Customers	Partners and Creditors	Regulatory and Government	Communities and Society	Media
1. Establishing communication channels through various media, including websites, email, telephone, letters, social media, and others.	✓	✓	✓	✓	✓	✓	✓
2. Disseminating the Company's operations through annual reports (Form 56-1 One Report), sustainability reports, and financial reports.	✓	✓	✓	✓	✓	✓	✓
3. Conducting annual general shareholders' meeting.		✓					
4. Holding analyst meetings.		✓	✓	✓			✓
5. Facilitating internal communication through various channels.	✓						
6. Conducting an annual Employee Engagement Survey to assess employee commitment to the organization.	✓						

7. Orienting new employees and providing training.	✓			
8. Gathering feedback and satisfaction levels from partners.		✓		
9. Organizing various community engagement activities and supporting community initiatives.			✓	✓
10. Participating in and providing support for activities that align with government policies.			✓	✓

2.7 The Management of Stakeholder Engagement

The Company places importance on and has guidelines for listening to the needs and expectations of stakeholder groups in order to prioritize, analyze, and plan strategies and operational plans that can effectively respond to them. It has assessed and summarized key issues, following these steps:

1. Identification of key issues

To identify the issues that impact on the Company's Sustainability, covering economic, social and environmental issues both internal and external by consider risk and opportunity limitations as well as the expectations of all stakeholders both inside and outside the Company. Also, to gather the information from departments responsible for that information.

2. Prioritization of issues

To prioritize the level of key sustainability issues and set strategies and short-term, middle-term, and long-term goals in order to prioritize the issues that impact on the Company's business operation including economic, social and environmental aspects, and impact on the stakeholders' decision measured by Materiality Matrix.

3. Reviewing of sustainability issues

To summarize critical issues and present the findings to the Risk Management and Sustainability Committee for consideration in reviewing issues aligned with the organization's context, strategy, and objectives, and to propose disclosure dimensions for approval by the Board of Directors.

2.8 Sustainable Development

The Company supports innovation that creates value for the business while also benefiting all relevant stakeholders and taking responsibility for the community, society, and the environment. It is dedicated to promoting and developing the best innovations for the community, society, and environmentally friendly practices. This includes improving and enhancing work processes and services through innovation. It encourages creative innovation that adds value to the organization, all stakeholders, society, and the environment to foster long-term growth and value creation. This is achieved through the following practices:

- Innovation refers to novel ideas or advancements built upon existing concepts that can generate value and benefits for the Company, all stakeholders, society, and the environment.
- Designate innovation as a key factor in the operations of all parties.
- The Company's innovation should be capable of creating economic, social, or environmental value, such as improving the quality of life for people in society, addressing environmental issues, enhancing operational safety, reducing costs, or decreasing energy consumption.
- Promote and develop the Company's employees to continuously innovate by enhancing their knowledge and abilities through training or advanced education and by providing opportunities for them to be involved in innovation development, also encourage employees to make innovation an integral part of their behavior.

- Encourage the practical implementation of innovations in work processes and the continuous development of products and services to enhance efficiency and success in the Company's business operations.

Section 3 Disclosure and Transparency

The Company prioritizes the information, report, and regulation disclosure through the regulation agencies such as reporting to the Stock Exchange of Thailand and the Company's website both in Thai and English for the shareholders and related person to access into the information conveniently, quickly, and equitably in all group.

3.1 Disclosure

The Board of Directors is responsible for the consolidated financial statements of the Company and its subsidiaries, and financial information appearing in the Annual Report, Form 56-1, One Report prepared in accordance with generally accepted accounting standards in Thailand by choosing the appropriate accounting policy and implementing it regularly.

The Company discloses sufficient information in the financial statements. The Audit and Corporate Governance Committee will review the quality of financial reports and internal control systems including adequate disclosure of important information in the notes to the financial statements. The Audit and Corporate Governance Committee will present the opinions to the Board of Directors and the shareholders' meeting respectively.

The Board of Directors places importance on the disclosure of accurate, complete and transparent information, including financial reports and general information according to the rules of the SEC and SET, as well as other important information affecting on the Company's stock price, which all affect the decision-making process of investors and the stakeholders of the Company.

Disclosure of the Company's information to related parties will be completed through various channels such as reporting to the Stock Exchange of Thailand and Securities and Exchange Commission on the Company's website.

3.2 Financial and Non-financial Information Disclosure

3.2.1 The Company shall manage to perform the financial report. Financial statement disclosure is required to be reviewed by an independent auditor and also in accordance with the financial reporting standards and related practices. This includes disclosure of the Annual Report, Form 56-1 One Report, Management Discussion and Analysis (MD&A), and other important financial information in an accurate, sufficient, and timely manner. This is to acknowledge investors whether there is a change in financial status and performance of the Company in each operating period.

3.2.2 The Company shall disclose the financial reports by considering the result of the assessment on the sufficiency of the internal control system, independent auditor's opinion, notice on the internal control system, and notices from other communication channels. Audit and Corporate Governance Committee's opinion and consistency in the objective, the target, and the Company's policies shall also be considered.

3.2.3 The Company shall disclose non-financial information, including compliance with the law and policies (i.e. corporate governance; business ethics; code of conduct for directors, executives, and employees; transparent and fair management; anti-corruption policy; practice toward stakeholders;

emphasis on human rights; social and environmental responsibilities). All of which are communicated toward the employees to implement as practice principles which can create long-term business value.

3.2.4 The Company shall ensure that the directors disclose their information accurately and completely.

3.2.5 The Company shall support and ensure that there is a sufficient number of personnel with competency to provide and disclose information. Development of knowledge, skills, and experience in accordance with the personnel responsibilities shall be provided as appropriate.

3.2.6 The Company shall disclose the apparent shareholding structure in subsidiaries and associated companies (if any) in order to ensure shareholders that the operational structure of the Company is transparent and accountable. In case of any shareholders' agreement, or policy effecting the shareholding structure, shareholders' relationship, or power to takeover the business, it is considered that the agreement or policy does not impose obstacles to the committee's duties. The matter shall also be disclosed in accordance with SET's regulation.

3.2.7 The Company shall regularly disclose financial and non-financial information by presenting the up-to-date information on the website of the Company both in Thai and English.

3.2.8 The Company shall provide minority shareholders the channel to inquire information through emails of independent directors or the Company Secretary for other matters, such as directors' activities, corporate governance, and audit.

3.3 Management of Financial Status of the Company

3.3.1 The management shall monitor, assess financial status of the business, and report to the Board of Directors regularly. If there is an event or a sign which affect liquidity and debt paying ability, it should be monitored closely to jointly solve the problem and carefully operate the business. Information disclosure which is in accordance with criteria of related sectors shall also be provided.

3.3.2 The management shall establish the plan to solve financial problems by concerning about the fairness to stakeholders and debtors. Decision to implement any approach shall be reasonable and the progress of the report regarding the problem solving shall be regularly informed to the Board of Directors.

3.3.3 The meeting of shareholders shall approve any proposals or transactions and prudently consider such matter so that it does not affect business continuity, financial liquidity, and debt paying ability.

3.4 Conflict of Interest

The Board of Directors has introduced the Conflict of Interest based on the maximum interest of the Company and avoiding the conflict of interest by the connected transaction person notify the relationship to the Company and not attend to consider deciding, including no approval authority in such transactions and in any approval for such cases and must adhere to the principle with no unusual conditions or special requirements, as well as Internal Audit Office and the Audit and Corporate Governance Committee to supervise and manage the resolution of such conflicts of interest. However, there has never been such a problem.

The Audit and Corporate Governance Committee will propose the connected transaction and conflict of interest transaction to the Board of Directors as considered the appropriation prudently in accordance with SET and disclosed on the Annual Report, Form 56-1 One Report.

3.5 Conflict of Interest Prevention

The Board of Directors has policies and guidelines for preventing conflicts of interest to ensure compliance with the Securities and Exchange Act B.E. 2535 and related laws. The directors, executives and employees, including their spouses and underage children, are prohibited from using inside information as a material and affecting the change in the Company's securities which have not yet been disclosed to the public to buy, sell, transfer or accept the transfer of the Company's securities during 1 month before the information is released to the public.

Changing in the Company's securities, the Board of Directors, executives, including their spouses and underage children must inform the changing the securities holding to SET under Section 59 of the Securities and Exchange Act B.E. 2535 within 3 business days from the trading, transferring or receiving date, as well as prohibiting directors, executives or agencies that have received internal information disclose it to third parties or irrelevant person during one month prior to the release of the financial statements to prevent the misuse of internal information.

3.6 Risk Management

The Company recognizes the importance of risks and uncertainties in business operations. Effective risk management is essential in achieving the Company's goals and objectives, success in business, and sustainable growth. The company emphasizes the importance of having a framework for corporate risk management to achieve business sustainability and deliver maximum benefits to all stakeholders.

The Company has established a formal risk management policy and procedure. Also, a Risk Management and Sustainability Committee has been appointed, consisting of knowledgeable, expert and experienced in risk management people in giving opinions and recommendations to the management, working group and the Board of Directors to ensure that the company's risk management is effective, assess the risks that may affect the objectives, and consider the significant risks of the organization, also continually determine, follow, assess, and improve the plan to reduce the risk level to an acceptable level and report the risk management results to the Board of Directors regularly and in a timely manner for effective risk management. Every unit must conduct an annual assessment of the adequacy of the internal control system to reduce risks in the organization, propose to the Board of Directors considering improving the performance with more efficiency.

3.7 Internal Control

The Company has established effective and efficient control activities, reducing the risk of not achieving the Company's objectives to an acceptable level as follows:

3.7.1 The Company defines control activities by taking into account the principles of good internal control such as segregation of duties and giving systematic approval powers to groups of personnel to ensure having a system of checks and balances, policies and guidelines related to the transactions or a conflict of interest, transparent transactions verifiable and fair, approval of transactions taking into account the maximum interests of the Company, etc.

3.7.2 The Company has established regulations, policies, requirements, and operational manuals in writing by specifying the scope of power of executive duties and employees at each level as well as clearly operating procedures as a guideline in accordance with regulations, policies, requirements and operating manuals.

3.7.3 The Company has established a process for controlling the security of information, automated critical control processes to ensure that operating rights are defined in the system in accordance with

good duties. The Company modernizes the system by arranging the person taking responsibility for checking and fixing immediately.

3.7.4 The Company provides a corporate governance process as the Company invest based on the company's structure in each business group in order for the subsidiary to operate with guidelines in accordance with the policy framework as well as to monitor the operations of the subsidiaries on a regular basis and continuously.

3.8 Monitoring Activities

The Company has a process for monitoring and evaluating the adequacy of internal control, as well as establishing guidelines for development and improvement to ensure that the internal control system of the Company efficient and effective as follows:

3.8.1 The Company assesses internal control at the corporate level and evaluating the internal control with the Office of Internal Audit, reviewing the adequacy and appropriateness of such assessments as well as providing advice on improvement solution to any defects in internal control are found.

In addition, the Company provides a process for reporting defects found to the President in a timely manner including a follow-up process to ensure that improvements are completed within the specified time.

3.8.2 The Office of Internal Audit is an independent agency, directly to the Audit and Corporate Governance Committee, performing the review to ensure that the existing internal controls are sufficient and appropriate, also performed on a regular basis by examining and assessing the effectiveness of internal control of various activities as approved by the Audit and Corporate Governance Committee.

The audit plan is consistent with the Company's strategic direction and important risks affecting operations, as well as giving recommendations to support internal control. The Audit and Corporate Governance Committee acknowledged and determined the improvement as advised.

3.9 Audit and Corporate Governance Committee's Report

The Audit and Corporate Governance Committee shall perform the duties of reviewing financial reports accurately and sufficiently. They should ensure that there are appropriate internal control and internal audit systems in place, which are effective. Additionally, the Audit and Corporate Governance Committee will report on the performance of their duties to the Board of Directors at least quarterly and prepare a report for inclusion in the Company's annual 56-1 One Report, which will be made available to the public.

3.10 Investor Relations

3.10.1 The Company has established a communication policy with investors, institutional investors, shareholders, as well as analysts and the public sector related including the direction and development of investor relations, clearly specifying the duties and responsibilities.

3.10.2 The management shall determine strategic directions and investor relations development which clearly specify duties and responsibilities of investor relations function, formulate information disclosure policy to third party in an appropriate, fair, and timely manner, and monitor the use of internal information and market-sensitive information in order to ensure effective information disclosure.

The details of disclosed information is on the SEC website and Jasmine Technology Solution Public Company website or www.jts.co.th under the "Investor Relation" bar or contacting an Investor Relation as below:

- Investor Relations: Ms. Saengdao Dechaduangsakul
- Tel. 0-2100-8300
- Email. ir_jts@jasmine.com

3.10.3 The Regulatory and Compliance Department shall disclose the Company's importance information by contacting as below:

- Regulatory and Compliance Department: Ms. Anchana Kanha
- Tel. 0-2100-8323
- Email. racd_jts@jasmine.com

3.11 Disclosure of the Information of the Company to Public

- 1) Company's Objectives and Articles of Association
- 2) Shareholding Structure and Company's Executive Structure
- 3) Organization Structure
- 4) List of major shareholders holding at least 5 percent of total number of shares sold
- 5) Good Corporate Governance Policy
- 6) Business Code of Conduct
- 7) Anti-Corruption Policy
- 8) Business Operation Characteristics
- 9) Company's Financial Statement and Operating Results
- 10) Annual Report Form 56-1 One Report
- 11) Invitation Letter, Documents, and Minutes of Shareholders' Meeting
- 12) Investor Relations' Information and Document for Investor Relations and Analysts

The Secretary of the Company and Regulatory and Compliance Department take responsibility for preparing the Company's information and publishing to shareholders, Security Analysts, and related person.

Section 4 Responsibilities of the Board of Directors

The Board of Directors is committed to jointly developing the Company's business and operations to be the most acceptable and successful in the long run. The Board of Directors believes that operating under good corporate governance helps create sustainable value for the company, transparent management, responsibility and honesty for the benefit of shareholders and stakeholders in all groups. The Board of Directors plays an important role in guiding the direction of the Company's operations, monitoring the work of the management and showing responsibility for the maximum interests of the company and its shareholders.

The Board of Directors has recognized leadership as a person with a wide range of knowledge, skills and expertise. The Board of Directors will take part in determining the vision, mission, strategy, policy and business guidelines and supervise the operation of the company to be in accordance with the law, objectives, regulations and resolutions of the shareholders' meeting for the benefit of closely monitoring and supervising the Company's operations. Therefore, the Board of Directors established Committees to monitor and supervise the Company's operations and clearly separated the duties between the directors and management department.

4.1 Structures, Composition of the Board of Directors

4.1.1 The Board shall be composed of experts with a wide range of experience in various fields. There shall be sufficient directors to govern and supervise the Company: not less than five directors (as

required by law) and not more than twelve directors pursuant to a good corporate governance policy by the experienced one of the Company.

4.1.2 The Board shall promote board diversity in terms of gender, race, ethnicity, country of origin and nationality which can broaden its perceptive and enable it to discharge duties and responsibilities effectively as well as strengthen the decision-making process.

4.1.3 The Board shall be representative of all shareholders, not of a particular group of shareholders.

4.1.4 At least one-third of the Board and not less than three people must be independent directors. More than one-half of the Board must be non-executive directors in order to ensure a good balance between executive and non-executive members.

4.1.5 The Board has a policy whereby the controlling shareholders of the Company are proportionally represented.

4.1.6 The appointment of members of the Board shall comply with the Company's articles of association and all relevant laws in Thailand. Selection of the directors shall be transparent and clear, and processed through the Remuneration and Nomination Committee.

4.1.7 Remuneration and Nomination Committee is responsible for identifying and selecting qualified candidates to be proposed through the Board for election at the shareholders' meetings or appointed by the Board according to the Company's articles of association. The Remuneration and Nomination Committee shall review, on an annual basis, the skill matrix and composition of directors and make recommendations accordingly.

4.1.8 To identify director candidates, the Remuneration and Nomination Committee may use the following sources:

- Recommendations from current board members
- Professional search firm
- Thai Institute of Directors' director pool.

4.1.9 A director's term of office is defined in the Company's articles of association. A retired director can be re-elected. However, the Board has adopted a general policy that as regards independent directors who have completed a total of nine years or three consecutive terms, the Board shall review their respective independent qualifications each year.

The Company's structure consists of the Board of Directors and 4 subcommittees which are Executive Committee, Audit and Corporate Governance Committee, Remuneration and Nomination Committee, Risk Management and Sustainability Committee.

❖ **Board of Directors**

Qualifications for the Directors

1. A director must be capable and honest, display the utmost integrity, conduct the business ethically, and devote sufficient time to the Company in order to perform his or her duties professionally.
2. A director must possess the necessary qualifications for his or her position, and not be disqualified in any way according to the Public Company Act B.E. 2535 (as amended) or other related laws.
3. All directors shall allocate sufficient time to prepare for and attend Board and subcommittee meetings. An individual director shall not serve on more than five other boards of publicly listed companies unless the Board grants specific approval.

4. The Board of Directors must consist of independent directors, not less than one-third of all directors and there must be at least 3 people.
5. The Chairman will be elected by the Board of Directors and the President will be selected by the Remuneration and Nomination Committee.
6. The Independent Directors must possess the complete qualifications pursuant to the Securities and Exchange Commission (SEC) and protect the interests of every shareholder in a fair and impartial manner in order to avoid any conflicts of interest that may arise. They shall also attend the Board meetings and express their comments and opinions from an independent viewpoint.

Major Responsibilities and Duties of the Board of Directors

1. Consider the details and give the approval, vision, strategy, business direction, policy, monetary and non-monetary objectives, short-term, medium-term, and long-term operating plan, and the Company and its subsidiary's budget in accordance with the executive committee and the management arranged as reviewed every year to suit the environment and business, potential to create sustainability for the business.
2. Approve plans and annual budget as well as supervise the operations of the management to ensure that they are in accordance with the laws, policies, and work plans set with efficiency and effectiveness.
3. Encourage preparing corporate governance policies, business ethics, Code of conduct for directors, executives and employees in writing, communicate operational guidelines to employees at all levels for acknowledgment, and follow up on the implementation of the policy reviewing the policies and practices annually.
4. Corporate the directors, executives and all employees to perform their duties responsibly, cautiously and honestly and perform duties in accordance with the law, objectives, the Company's Articles of Association, Board of Directors' Resolutions, and resolutions of the shareholders' meeting.
5. Authorize the managing power to Executive Committee, President, or any others in writing, supervise of such person conducting in accordance with policy set by the Board of Directors. This includes reviewing and defining the roles and responsibilities of the Board of Directors, the Executive Committee, and the President to align with the Company's direction.
6. Operate for the company and its subsidiaries have internal control systems and an adequate and appropriate risk management system, ensuring various transactions approved by the authorized person and protection against risks affecting the Company.
7. Prudently consider completing the transaction which may cause the conflict of interests, have a clear guideline for the benefit of the Company and shareholders where stakeholders are unable to participate in decision-making, and comply with the disclosure of transactions procedures that may have conflicts of interest accurately.
8. Utilize the financial system appropriately as preparing financial statements and signing to certify the financial statements to propose at Annual General Meeting of Shareholder for considering the financial reports audited by the auditor and/or reviewed to be approved by the Audit and Corporate Governance Committee.

9. Consider and approve the selection, nomination, appointment and termination of the auditor, and consider the appropriate remuneration as proposed by the Audit and Corporate Governance Committee before presenting at the Annual General Meeting of Shareholders for consideration and approval.
10. Be responsible to shareholders equitably and disclose the information to investors accurately, standardly and transparently.
11. Acknowledge the business management report from the Executive Committee and continually monitor the Company's performance to follow the Company's strategy Company's operational plans and budget.
12. Arrange the shareholders' meeting by specifying the date, time, place and agenda as well as determine the rate of dividend payment (if any) and the opinion of the Board of Directors on matters proposed to shareholders during 21 days prior to each meeting of shareholders. The Company may suspend the registration of the transfer of shares by notifying the shareholders at the head office and branch offices of the Company not less than 14 days before the date of suspension of registration of share transfers or Record Date not more than 2 months prior to the meeting date together with the closing date of the share registration book to suspend the transfer of shares for 1 day on the business day following Record Date to collect a name list under Section 225 of the Securities and Exchange Act. and the right to receive dividends.
13. Prepare a report "Responsibilities of the Board of Directors for Financial Reports" to be disclosed in the Annual Report Form 56-1 One Report.
14. Follow up on documents to be submitted to the relevant regulatory authorities to ensure that the statements or entries are correctly displayed in accordance with the information appearing in the account books, registers or any other documents of the Company.
15. Approve a self-assessment on the Company's anti-corruption measures and related documents according to the Thai Private Sector Collective Action Coalition Against Corruption (CAC), and supervise the implementation of anti-corruption policies.
16. Prepare the charter of the Board of Directors which specifies the duty and responsibilities of Directors and approve the charter of other committees and review the charter at least once a year.

Term of Office of the Board of Directors

At each Annual General Meeting of Shareholders, one-third of the directors, or the number nearest to one-third if the number is not a multiple of three, must retire from office. The directors who must retire from the office in the first and second year after becoming a public company limited shall be decided by drawing lots. After that, the directors who have been in office the longest shall retire first.

Aside from retirement due by rotation, the directors shall retire due to:

- (a) Due by agenda
- (b) Passing Away
- (c) Resignation
- (d) Qualifications fall short of the criteria or incompatibility as specified by Public Company Limited Act. and The Securities and Exchange Act.

- (e) Resolution to be removed by the Annual General Meeting of Shareholders as specified by Articles of Association Clause 20
- (f) Order by the Court to resign

Major Responsibilities and Duties of the Chairman

The Board of Directors has approved the scope of responsibilities and duties of the chairman of the board as follows:

1. Oversee, monitor and supervise the performance of the Board of Directors to achieve the objectives as defined in the business plan.
2. Supervise to ensure that all directors have participated in the promotion to create good corporate ethics and good corporate governance.
3. Meeting agendas are collaboratively determined with independent committee members, and there are procedures to include crucial matters in the agenda.
4. Promote careful discretion and independent expression of opinions in the meetings.
5. Foster positive relationships between executive and non-executive board members, as well as between the Board of Directors and management.
6. Give the casting vote in the event the votes are tied at the Board of Directors' meetings.

Major Responsibilities and Duties of the President

1. Implement the policies set forth by the Board of Directors effectively.
2. Manage, oversee, and control the operations related to the general management of the Company to ensure alignment with the Company's objectives, policies, regulations, and articles of association.
3. Evaluate investment plans in various business ventures and propose it to the Board of Directors and the Company's management committee for further consideration and approval.
4. Have the authority to carry out a legal binding within the scope defined in the Company's policies and procedures regarding the authority to approve and conduct operations.
5. Any actions undertaken as assigned by resolutions passed at meetings of the Board of Directors and/or meetings of the Company's shareholders.

❖ Independent Director

Independent Directors Definition

Independent Directors means a director who express the opinion to the Company operation independently and has no involvement or stake in the performance, either directly or indirectly, independent of the management and major shareholders of the Company.

Independent Directors plays role in taking care of the Company's interests for all shareholders receive equitable benefits as well as balancing between the Board of Directors and the management and protecting the rights of shareholders by providing independent, transparent, non-interesting suggestions and opinions in order for the Board of Directors work more efficient and effective.

The Board of Directors approves the definition of "Independent Director" is in accordance with the notification of the Capital Market Supervisory Board as follows:

1. Holding shares not exceeding 1 percent of the total number of voting rights of the Company, its parent company, subsidiary, affiliate or juristic person which may have conflicts of interest, including the shares held by related people of the independent director.

2. Neither being nor having been an executive director, employee, staff or advisor receiving regular salary or controlling person of the Company, holding company, subsidiaries, associated company, subsidiaries of the same level or a major shareholder or controlling person of Company, unless the foregoing status has ended for more than two years prior to the date of submitting the application to the Securities and Exchange Commission (SEC). This condition does not include an independent director who used to be a government officer or advisor to any government agencies who is a major shareholder or controlling person of the Company.

3. Not being a person related by blood or registration under law, such as father, mother, spouse, sibling, or child, including the spouse of a child of any executive, major shareholder, controlling person or person to be nominated as an executive or a controlling person of the Company or subsidiaries.

4. Neither holding nor having held a business relationship with the Company, holding company, subsidiaries, associated company, major shareholder or a controlling person of the Company in a manner which may interfere with his/her independent judgement, and neither being nor having been a substantial shareholder or a controlling person of any person having a business relationship with the Company, holding company, subsidiaries, associated company, major shareholder or controlling person of the Company unless the foregoing relationship has ended for more than two years prior to the date of submitting the application to the Securities and Exchange Commission (SEC).

The abovementioned business relationship includes normal business transaction, rental or lease of immovable property, the transaction relating to assets or services as well as the offer or the receipt of financial aids by way of borrowing or loan, guarantee, collateral loan and other transactions of similar manner which may cause debt burden between the Company and the party to agreement from the amount of three percent of net tangible assets of the Company or more than 20,000,000 Baht, whichever is lower. In calculating such debt, the method of calculating the value of related party transactions stated in the announcement of CMSB's regulations on the execution of related party transaction should be applied. Any debt burden occurring during the period of one year prior to the date of the business relationship with the same person must be included when considering such debt burden.

5. Neither being nor having been an auditor of the Company, holding company, subsidiaries, associated company, a major shareholder or controlling person, and not being a substantial shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, holding company, subsidiaries, associated company, major shareholder or controlling person unless the foregoing relationship has ended for more than two years prior to the date of appointed independent directors.

6. Neither being nor having been any professional adviser including legal adviser or financial adviser who receives an annual service fee exceeding 2,000,000 Baht from the Company, holding company, subsidiaries, associated company, a major shareholder or controlling person, and not being a substantial shareholder, controlling person, or partner of the professional adviser, unless the foregoing relationship has ended for more than two years prior to the date of appointed independent directors.

7. Not being a director who has been appointed as a representative of the Company's director, major shareholder, or shareholder related to the major shareholder.

8. Not operating any business that is of the same nature as or that significantly competes with the business of the Company or subsidiaries as well as not being a significant partner in a limited company, an executive director, employee, staff, advisor receiving regular salary or a person holding over one

percent of the total number of shares with voting rights of other companies which operate the same type of business and which significantly competes with the Company's and the subsidiaries' business operation.

9. Not having any characteristics that prohibit the expression of independent opinion towards the Company's business operation.

In the event that the Capital Market Supervisory Board changes the qualification of Independent Director, Independent Director must be qualified all changes as notified.

4.2 Subcommittees

Committees' Appointment Criteria

Committees consist of individuals with a wide range of knowledge, skills and expertise, and having leadership qualities accepted by the Board of Directors to help study and screen the work of the Board of Directors and monitor the Company's operations. The Company also encourages each director to attend training courses related to the performance of directors' duties to bring the knowledge gained to develop the work continuously as well.

Appointment of committees will identify objectives, roles, responsibilities, and length of office stated clearly and report to the Board of Directors on a regular basis. Also, the directors are still responsible for the decisions made by the committees.

Currently, the Company has appointed the management committee and 4 subcommittees as follows:

1. Executive Committee
2. Audit and Corporate Governance Committee
3. Remuneration and Nomination Committee
4. Risk Management and Sustainability Committee

4.2.1 Executive Committee

The Executive Committee is appointed by the Board of Directors. There are a number as deemed appropriate, consisting of a number of company directors and other people who is the Company's executive. The Chairman of the Executive Committee must be the Board of directors' member and the President is an Executive Director by position.

The Executive Committee has duties and important roles in driving the business group to comply with the Company's strategies, policies and regulations, as well as taking actions as assigned by the Board of Directors to achieve the vision, mission of the Company.

Qualifications for the Executive Committee

1. An individual who possesses knowledge, expertise, and experience that would be highly beneficial to the Company's operations. They should demonstrate honesty, integrity, and ethical conduct in conducting business, be able to dedicate time to their duties, and have a clear understanding of the qualifications, roles, and responsibilities of an executive.
2. An individual who meets all the qualifications and is not subject to any legal prohibitions as stipulated in the Public Limited Companies Act, Securities and Exchange Act, and other relevant laws. Also, an individual must not have characteristics that indicate any lack of suitability to be entrusted with the management of the Company in which the public is a shareholder, as specified in Section 89/3 of the Securities and Exchange Act (No. 4), B.E. 2551.

Authorities, Responsibilities and Duties

1. To arrange the Company and its subsidiaries' vision, business strategy, operational policy according to the Board of Directors' policy
2. To arrange business plan, executive authority, annual expenditure budget and investment budget (annual budget) to be considered by the Board of Directors.
3. To determine the Company and its subsidiaries' investment policy appropriately including the new business operation of the Company and its subsidiaries in the future.
4. To arrange the organization structure and operating system, as well as establishing committees appropriate to the business environment to operate business effectively.
5. To monitor and verify the Company and its subsidiaries' operating results following business plan approved by the Board of Directors.
6. To have authority to approve expenses or procurement or lease or hire purchase that are relevant to the Company's operation and investment at the financial limit of 300 million Baht (Three hundred million Baht) or equivalent or as assigned by the Board of Directors.
7. To have authority to consider and approve the bidding and/or joining others to bid for each auction project in an amount not exceeding 500 million Baht (Five hundred million Baht) or equivalent.
8. To conduct as assigned by the Board of Directors.

In this regard, the Chairman of the Executive Committee have authority under Clause 4.6 in the amount of each transaction not exceeding 30 million Baht (Thirty million Baht) or equivalent or as assigned by the Board of Directors and under Clause 4.7 in the amount of not exceeding 200 million Baht (Two hundred million Baht) or equivalent.

The approval of the aforementioned transactions under Clause (4.6) and Clause (4.7) does not include transactions made by the Executive Committee or persons who may have conflicts of interest according to the definition of the Notification of the Securities and Exchange Commission (SEC) and/or the Stock Exchange of Thailand (SET) have interests or may have conflicts of interest in other ways with the Company or a subsidiary.

Meeting

Convene the Executive Committee meetings as deemed necessary and appropriate.

4.2.2 Audit and Corporate Governance Committee

Audit and Corporate Governance Committee consists of Independent Directors appointed by the Board or Shareholders' Meeting of at least three people, consisting of one Chairman of Audit and Corporate Governance Committee and at least two Audit Directors by one of Audit Director must have financial or accounting knowledge or experience to review reliability of the financial statements.

The Board of Directors elects one of the Audit and Corporate Governance Committee members to be the Chairman of the Audit and Corporate Governance Committee.

Qualifications for the Audit and Corporate Governance Committee

1. Holding no more than 1% of total voting shares of the Company, subsidiaries, affiliate, juristic person which may have conflicts of interest, major shareholder or controlling person of the Company including the shareholding of persons related to the directors.
2. A director is allowed to hold directorship in other listed companies not more than 5 listed companies in order to perform their duties fully in any one company.
3. Not currently the director of the parent company, subsidiary, or same-level subsidiary of listed companies only.

4. Not currently be or never been the Company's executive director, worker, employee, salaried consultant, or controlling parties of the Company, subsidiaries, affiliate, same-level subsidiary, juristic person which may have conflicts of interest, major shareholder or controlling person, unless
5. Not being a person related by blood or registration under law, such as father, mother, spouse, sibling, or child, including the spouse of a child of any executive, major shareholder, controlling person or person to be nominated as an executive or a controlling person of the Company or subsidiaries.
6. Neither holding nor having held a business relationship with the Company, subsidiaries, affiliate, juristic person which may have conflicts of interest, major shareholder or a controlling person of the Company in a manner which may interfere with his/her independent judgement, and neither being nor having been a substantial shareholder or a controlling person of any person having a business relationship with the Company, subsidiaries, affiliate, juristic person which may have conflicts of interest, major shareholder or a controlling person of the Company unless the foregoing relationship has ended for more than two years prior to an appointment.
7. Not currently being or never been the auditor of the Company, subsidiaries, affiliate, juristic person which may have conflicts of interest, major shareholder or a controlling person of the Company or partners of current auditor's auditing firm unless it has been at least two years before the appointment.
8. Not currently be providing or never provided professional services, legal consulting, nor financial consulting services to the company with a fee more than 2 million Baht per year from the Company, subsidiaries, affiliate, juristic person which may have conflicts of interest, major shareholder or a controlling person. Also, the person should not currently be or never be a significant shareholder, controlling person, or partners of current service providers unless it has been at least two years before the appointment.
9. Not currently be operating under similar business nature and significant competition to the company or subsidiary; or not a significant partner of the partnership, executive director, salaried worker, employee, or consultant; or holding more than 1% of voting shares of any other companies operating under similar business nature and significant competition to the Company and subsidiary.
10. Not currently the director authorized by the Board of Directors to make administrative decisions of the Company, subsidiaries, same-level subsidiary, juristic person which may have conflicts of interest, major shareholders, or controlling persons.
11. The Audit and Corporate Governance Committee must have other qualifications in compliance with the requirements of the Securities and Exchange Commission, Thailand.

Authority

1. To invite management or employees to participate in meetings, provide opinions, or submit requested documents as necessary.
2. To acknowledge the performance of non-audit work, including remuneration from such work, to ensure independence in carrying out auditing duties.
3. To consider making decisions in cases where management and auditors have differing opinions on financial reports or encounter limitations in carrying out accounting audits.
4. To examine the procedures for carrying out tasks and overseeing related activities, including those that may have conflicting interests, to ensure compliance with relevant laws or regulations.

5. To review reports from the working team or Risk Management and Sustainability Committee as well as the Company's management. Discuss with the management regarding risk assessment and management policies.
6. To engage external consultants or professional experts to provide advice, consultation, or opinions as deemed appropriate by the Audit and Corporate Governance Committee.
7. To report to the Board of Directors for revise a transaction that has conflicts of interest, fraudulent activities, corruption, or significant internal control deficiencies, as well as a transaction of non-compliance with relevant laws that are financially material.

Duties and Responsibilities

● **Audit**

1. Review the Company's financial and disclose the financial statements in accordance with financial reporting standards with an adequacy and accuracy by collaborating with external auditors and responsible executives in preparing both quarterly and annual financial reports.
2. Review risk management, internal control, and internal audit systems to ensure they are adequately effective and appropriate.
3. Review compliance with SEC's laws, SET's regulations, and other related business laws.
4. Consider the connected transactions or the transactions that may cause conflicts of interests, making them in line with the laws and SET's regulations. This is to ensure such transactions are reasonable and for the highest benefit of the company.
5. Prepare the report of the Audit and Corporate Governance Committee and disclose it in the Company's annual report which must be signed by the Chairman of the Audit and Corporate Governance Committee and consist of at least the following information:
 - a. Opinion on the accuracy, completeness, and reliability of the company's financial reports
 - b. Opinion on the adequacy of the company's internal control system
 - c. Opinion on the compliance with SEC's laws, SET's regulations, or any other related business laws
 - d. Opinion on the suitability of the auditor
 - e. Opinion on transactions which may cause conflicts of interests
 - f. Number of the Audit and Corporate Governance Committee meetings, and attendance of such meetings by each Audit and Corporate Governance Committee member
 - g. Opinion or overview comment received by the Audit and Corporate Governance Committee from its performance of duties in accordance with the charter
 - h. Other transactions which should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the board of directors
6. Other operations as deemed and assigned by the Board of Directors

● **Corporate Governance**

1. Review and provide recommendations for the development of policies and practices related to corporate governance, business code of conduct guidelines, anti-corruption policies in alignment with the United Nations Global Compact (UNGC) international standards, including:
 1. Human Rights Practices, 2. Labor Practices, 3. Environmental Practices, and 4. Anti-Corruption Practices, also those policies and regulations set by governmental agencies such as the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). Present these recommendations to the Board of Directors for consideration and approval.

2. Oversee and ensure that the management and executives adhere to corporate governance and anti-corruption policies. Conduct audits and assessments of their compliance with these policies, in collaboration with the Board of Directors and management. Provide recommendations for corrective actions when necessary to ensure policy compliance.
3. Regularly review corporate governance policies, business code of conduct guidelines, and anti-corruption policies and relevant practices at least once a year, ensuring they remain up-to-date and aligned with international best practices, as well as relevant laws and regulations from government agencies such as the Stock Exchange of Thailand (SET) and the Office of the Securities and Exchange Commission (SEC). Present proposed updates to the Board of Directors for consideration and approval.
4. Promote effective communication and dissemination of corporate governance policies, business code of conduct guidelines, and anti-corruption policies to the Board of Directors, executives, employees at all levels, and relevant stakeholders, ensuring they have sufficient awareness and understanding of these policies and practices on an ongoing basis.
5. Perform any other tasks as assigned by the Board of Directors as deemed necessary.

Meeting

The Meeting of Audit and Corporate Governance Committee should be convened at least once a quarter.

4.2.3 Remuneration and Nomination Committee

The Remuneration and Nomination Committee is established to support the Board of Directors in terms of good corporate governance with at least 3 people, consisting mostly of Independent Directors. The Board of Directors appoints directors to be Remuneration and Nomination Directors.

Qualifications

1. Not be a Chairman of the Board of Directors
2. Be an individual with knowledge, expertise, and experience that would be beneficial to the Company's business, demonstrating honesty, integrity, and ethical conduct in conducting business affairs, and having sufficient time to dedicate knowledge, skills, and responsibilities to the Company to the fullest extent.
3. Have a far-reaching vision, continuously keeping abreast of global developments related to remuneration and nomination in order to contribute to the enhancement of the Company's remuneration and nomination policy.
4. Understand the guidelines for developing the capabilities and skills of each director and executive to ensure their appropriateness, thereby fostering more efficient work.
5. Be able to perform duties, expressing opinions, and reporting job performance independently, with sufficient time commitment to fulfill responsibilities.
6. Have independence and neutrality in the selection and screening of individuals suitable for nomination to fill the position of Company directors upon the completion of their term or in other cases. Also, preparing adequate information about such individuals for consideration by the Board of Directors.
7. Must possess the necessary qualifications for his or her position, and not be disqualified in any way according to the Public Company Act B.E. 2535 (as amended) or other related laws.

Authority

1. Have the authority to invite representatives of the management or employees of the company to provide input, participate in meetings, or submit documents as deemed necessary.
2. Consult with experts or Company advisors (if any), hire consultants, or external experts when necessary, with the Company covering the associated expenses.
3. The delegation of authority to the Remuneration and Nomination Committee shall not include the authority to approve any transaction that may have a conflict of interest or any transaction in which the Remuneration and Nomination Committee, or any person related to the Remuneration and Nomination Committee, has a direct or indirect interest that conflicts with the Company's interests, as per the regulations of the SEC. Approval of such transactions shall be presented to the Board of Directors and/or the Shareholders' Meeting for consideration and approval, as required by the Company's Articles of Association or applicable laws, except for the approval of transactions that fall within the scope of the Company's regular business operations as defined by the Committee's clearly established framework.

Duties and Responsibilities

● Remuneration

1. Establish policies and criteria for determining the remuneration and benefits of the Board of Directors, subcommittees, and President. These policies should consider both financial and non-financial forms benchmarked against leading companies in the same industry, past performance, experience, obligation, scope of roles and responsibilities, business expansion initiatives, financial status, and the Company's operational results, aligning with the Company's long-term strategy and objectives. The Board of Directors has the authority to approve the remuneration for top executives, while the remuneration of the Board of Directors will be presented for approval at the annual Shareholders' Meeting.
2. Determine the remuneration of directors, subcommittees, and President in alignment with their performance, utilizing objectives and evaluation criteria that are linked to both short-term and long-term strategic plans. Remuneration should be tailored to the roles and responsibilities and should be aligned with job performance.
3. Be accountable to the Board of Directors and have the responsibility to provide explanations and answer questions regarding the remuneration of directors at shareholder meetings.
4. Perform any other duties as assigned by the Board of Directors.

● Nomination

1. Establish criteria and processes for the nomination of individuals with appropriate qualifications to serve as directors, in alignment with the Company's business strategy by developing a Board Skill Matrix to guide the selection process. Also, nominate individuals according to the defined recruitment process to be a director, subcommittees, and President when there are vacant positions or when positions become vacant at the end of their terms. Moreover, consider their knowledge, skills, and experience beneficial to the Company, ensuring that there are no conflicts of interest. Additionally, provide opportunities for shareholders to nominate candidates for director positions, or consider the use of external consultants, or individuals from a professional director database.
2. Establish criteria and develop a succession plan, considering the selection of candidates with the required qualifications to recruit and prepare high-level executives, and develop individuals with the potential to assume key leadership positions in the Company. This ensures

a seamless transition into these roles either immediately or within a timeframe of no more than 3 years, with regular reviews of the plan and program.

3. Organize orientation programs for new Board of Directors members and senior executives to ensure understanding of their roles and responsibilities, including providing information about the Company's policies and business practices.
4. Provide training and development opportunities to enhance the knowledge and expertise of the current Board of Directors members, suitable for adapting to external changes and ensuring the sustainable development of the Company, both in terms of business operations and effective corporate governance.
5. Recommend methods for evaluating the performance of the Board of Directors and its subcommittees by conducting regular reviews, tracking and summarizing the evaluation results for the Board of Directors to enhance performance and knowledge.
6. Perform any other duties as assigned by the Board of Directors.

Meeting

The Meeting of Remuneration and Nomination Committee should be convened at least twice a year.

4.2.4 Risk Management and Sustainability Committee

The Risk Management and Sustainability Committee is appointed by the Board of Directors to support and enhance the risk management and sustainability efforts of the Company. This committee assists in ensuring that the Company's various activities are conducted successfully in alignment with its objectives and goals.

Qualifications

1. The Risk Management and Sustainability Committee must have knowledge, capability, and experience beneficial to the Company, as well as honest, display the utmost integrity, conduct the business ethically, and devote sufficient time to the Company in order to perform his or her duties professionally.
2. The Risk Management and Sustainability Committee must possess the necessary qualifications for his or her position, and not be disqualified in any way according to the Securities and Exchange Act. or other related laws.

Authority

1. Have the authority to invite representatives of the management or employees of the company to provide input, participate in meetings, or submit documents as deemed necessary.
2. Consult with experts or Company advisors (if any), hire consultants, or external experts, when necessary, with the Company covering the associated expenses.
3. Have the authority to establish a working team to manage risk and develop sustainability in the organization.

Duties and Responsibilities

● Risk Management

1. Establish policy, objectives, plans, risk assessments, frameworks, and guidelines for the effective management of key risks within the Company and focus on a clear and continuous system for managing important risks, including regular reviews of policy, frameworks, and risk management guidelines, with reporting to the Board of Directors.

2. Monitor, oversee, and evaluate the Company's risk management practices to ensure they are appropriate and effective by placing importance on early warning signals and anomalies in risk management.
 3. Continuously develop the organization's risk management system to enhance its effectiveness consistently.
 4. Promote and encourage collaboration in risk management within the organization, making it an integral part of the work culture.
 5. Perform any other risk management-related tasks as assigned by the Board of Directors.
- **Sustainability Development**
 1. Develop policy, objectives, strategies, and action plans that align with the Company's economic, social, and environmental aspects, also conduct regular and systematic reviews of policy, objectives, strategies, and sustainable development action plans and report to the Board of Directors.
 2. Establish sustainability materiality issues and propose it to the Board of Directors in alignment with sustainability development and the Company's good corporate governance framework to seek approval from the Board of Directors.
 3. Monitor operational performance against various key performance indicators as required by law.
 4. Have the authority to request information from relevant departments and summon involved individuals to attend meetings to provide necessary information.
 5. Review performance reports from subcommittees of all relevant departments to ensure efficiency and effectiveness in achieving the objectives and goals set by the Company.
 6. Provide recommendations and evaluate the sustainability reports of the Company and propose it to the Board of Directors for approval.
 7. Promote and advocate for collaboration in undertaking other initiatives as deemed necessary to achieve the sustainability goals of both the Company and its Subsidiaries.
 8. Perform any other sustainability development tasks as assigned by the Board of Directors.

Meeting

The Meeting of Risk Management and Sustainability Committee should be convened at least four times per year and may be additionally summoned as necessary.

4.3 Board of Directors Meeting

4.3.1 The Board shall meet at least six (6) times a year according to the prearranged annual schedule. Extraordinary meetings are allowed if they are required, having a clear agenda. The Documents will be sent in advance for the Board of Directors to prepare before the date of meeting, except in the case of urgent necessity and minutes of the meeting are recorded and certified documents are collected for reference and review. At the meeting, Chairman and President are the person who jointly determines the meeting agenda and consider the matter to be included in the agenda of the Board of Directors Meeting by giving each director an opportunity to propose matters to be considered as an agenda of the meeting.

4.3.2 The quorum of not less than two thirds of all Board members is eligible to vote at the meeting to pass a resolution.

4.3.3 Invitation, details of the meeting and supporting documents shall be sent to each director at least 7 days in advance of the meeting date. The documents shall be concise. In cases where details of the agenda cannot be disclosed in writing, the confidential issue shall be brought up for discussion

during the meeting. The meeting minutes shall be taken with accurate and complete details while the approved version of minutes shall be kept for verification by the Board of Directors and relevant persons.

4.3.4 The Chairman of the meeting will give an opportunity to directors to express the opinion independently for consideration. In some agendas, high-ranking executives may also attend the meeting to provide additional useful information as a relevant person as well as be informed of the policies directly as able to be effectively implemented to hold the resolution of the majority vote by having one director have one vote. The directors who have interests will not attend the meeting and/or not exercise the right to vote on that matter and in the event that the votes are equal, the Chairman of the meeting will have one more vote as a casting vote.

4.3.5 Attending all meetings of the Board of Directors and sub-committees on which they serve, although the Board of Directors recognizes that, on occasion, circumstances may prevent directors from attending meetings. However, they are expected to ensure that other commitments do not materially interfere with the performance of their duties. All directors are expected to attend a minimum of 75 percent of regularly scheduled board and committee meeting either physically or via video/telephone conference.

4.3.6 Attending the Board of Directors Meeting, the Company Secretary will perform as a secretary of the meeting, record, and propose to the Chairman consider certifying the correctness and proposed to the meeting for approval in the next meeting. Storage of the Company meeting documents have carried out the storage as required by law by the Company secretary and Regulatory and Compliance Department.

4.3.7 The Company Secretary is responsible for supporting the Board of Directors, coordinating between the Board and the management, publishing and circulating of Board minutes within fourteen days after each meeting. He/she is responsible for filing the minutes and directors' personal information. In addition, he/she is also responsible for assisting the Board to perform their duties as required by law, the Company's articles of association, and the resolutions of shareholders' meetings, promoting the good corporate governance and being a contact center for investor, as well as performing other tasks as stipulated by laws.

4.4 Non-Executive Directors Meeting

The Board of Directors supports non-executive directors to be able to meet, as necessary, among themselves without the management team to debate their concerns and report the outcome of their meeting to the President (at least once a year).

4.5 Directors' Term of Office Outside Company

The Company director is able to hold a position of director or executive of a company in a group or other company but must comply with the requirements of the SEC, the Capital Market Supervisory Board, stock market, and related agencies by must be notified to the Board of Directors Meeting for acknowledgment. In this regard, the Company's director can hold the position of director of other listed companies (excluding the Company and its subsidiaries) not more than 5 places, subject to approval from the Board of Directors for all directors can manage sufficient time for preparation and attend meetings of the Board of Directors and sub-committees in order to effectively perform the duties of the directors.

4.6 Segregation of duties between the Board of Directors and Management

The Company has a management structure that divides powers, duties and responsibilities between the Board of Directors and management clearly which the Chairman of the Board is not the same

person as the President as the Chairman of the Board has a leadership role and plays an important role in the decision-making of the Company's policy, resulted from the Board of Directors Meeting has considered the business approach cooperating with the management and being a leader at the Board of Directors Meeting to be effective and efficient by supporting all directors participate in meetings and express their opinions independently as well as acting as the Chairman of the shareholders' meeting of the Company.

However, the Chairman does not participate in the day-to-day administration but provide support and advice in the business operation of Management through the President regularly while the President is responsible for managing the Company within the framework of the authority assigned by the Board of Directors.

In addition, the Chairman is not the Chairman or member of the sub-committees for the true independent duties of the sub-committees.

4.7 Executive Department Communication

The Directors are able to directly access and communicate with the management department and Company Secretary appropriately but not interfere in the Company operation.

4.8 Company Secretary

The Company Secretary, who has appropriate qualifications and experience, has been appointed by the Board of Directors to provide legal in accordance with good corporate governance. The Company Secretary is as the Board of Directors' Secretary and directly takes responsible for the Board of Directors in line with corporate governance as follows:

1. Providing advice and preliminary advice to directors on legal matters, rules and regulations of the Company to ensure compliance with good corporate governance principles.
2. Organizing and operating the Board of Directors Meeting and the shareholders' meeting to be in accordance with the law and the Articles of Association including record and prepare minutes Board of Directors Meeting and the shareholders' meeting as well as monitoring to ensure compliance with the resolutions.
3. Preparing and maintaining a register of directors, notice of the meeting and minutes of the Board of Directors Meeting, the Shareholders' Invitation Letter, and the minutes of the shareholders' meeting and Annual Registration Statement/Annual Report Form 56-1 One Report.
4. Contacting and communicating with general shareholders to know their rights of shareholders and the Company's news, and taking other actions as notified/specified by the Capital Market Supervisory Board.

4.9 Remuneration for Directors and Top Executives

4.9.1 Remuneration for Directors

1. Remuneration and Nomination Committee consider determining the directors' remuneration from the Company's operation structure, business size and directors' operating results, and the Board of Directors' responsibility to propose to the Board of Directors Meeting and shareholders' meeting for consideration and approval every year.
2. Remuneration for the Board of Directors and President is considered as to comply with the Company's business strategy and long-term objectives, then compared with the remuneration in the industry. The experiences, scope of work, and responsibilities of the Board of Directors and President in each committee shall also be considered appropriately at the fixed rate.

3. The Remuneration and Nomination Committee shall establish standard performance assessment criteria and approve supportive compensation structures for the Board of Directors and President to achieve the objectives and the targets of the business both in short-term and long-term. Such matter shall be managed by communicating the performance assessment criteria in advance, monitoring the performance, and considering the result of the performance assessment with consistent criteria stated above, as well as comparing with other listed companies in the Stock Exchange of Thailand to propose to the Board of Directors Meeting for considering.

4.9.2 Remuneration for Top Executives

For high-rank Executive, the President will consider the appropriateness of individual remuneration from each executive' operating results by structure, Company's operating results, business size and each executive' operating results for assessment and propose to the Remuneration and Nomination Committee for considering approving.

4.10 Board of Directors' Assessment

The Board of Directors promotes assessment of the Board as a whole at least once a year so that their performance can be improved accordingly. At the end of each year, the Company Secretary must provide every director with the Assessment Form, summary and report to the Board of Directors' Meeting. Arranging the Board of Directors' assessment each year is to improve the Board effectiveness and guidelines for assessment next year. The Board of Directors' Assessment can be separated into 2 types which are The Board of Directors Performance Assessment and Individual Director Self-Assessment.

The Board of Directors Performance Assessment

Following the guideline specified by the Stock Exchange of Thailand and adjusting to fit the structure of the Boards of Directors to improve their performances. The topics are defined, as follows:

- Structure and Qualifications of the Board of Directors
- Roles and Responsibilities of the Board of Directors
- The Meeting of the Board of Directors
- The Board of Directors' function
- Relationship with the Executive
- Self-improvement of the Board of Directors and Development of Executives

Individual Director Self-Assessment

The director's self-assessment is defined with the topics in coherence with each director's roles and responsibilities, Corporate Governance Policy, Code of Conduct for Directors, as follows:

- Qualifications, knowledge, and competency
- Strategic formulation, governance, performance tracking
- Roles and Responsibilities of the Board of Directors
- Self-Improvement

Performance Assessment of Committees

Performance Assessment of Committees is conducted yearly in order to improve their roles and responsibilities supporting the Board of Directors' performance. The topics are defined, as follows:

- Structure and Qualifications of the Board of Directors
- The Meeting of Committees
- Audit and Corporate Governance Committee

- Remuneration and Nomination Committee
- Executive Committee

President Performance Assessment

The President's responsibility is to set goals and manage every task to achieve them. Therefore, the President Performance Assessment as well as Self-Assessment shall be processed at the end of each year assessed by the Remuneration and Nomination Directors, together with President self-assessment, having the topic as follows:

- Leadership
- Strategic Formulation
- Planning and financial performance
- Relationships with the Board of Directors
- External relationships
- Working management and relationships with personnel
- Succession Plan
- Knowledge on Products and Services
- Personal Qualifications
- Self-Development

Assessment Process

1. The Company Secretary will submit the one assessment to each director separately at the end of the year.
2. The Company Secretary will gather and report the assessment results by all scores are taken to calculate Weighted Average and report the results to the Board of Directors Meeting annually for acknowledgment and discussion.

4.11 Recruitment and Appointment of Directors

The Company has the transparent and verifiable process of director nomination by the Board of Directors appointed Remuneration and Nomination Committee responsible for selecting and nominating qualified persons to serve as directors without any prohibited characteristics as required by law and proposed to the Board of Directors Meeting for consideration or for giving approval before proposing to shareholders for approval (as the case may be) in accordance with the rules for appointing and removing directors as specified in the regulations and relevant laws.

The Remuneration and Nomination Committee takes responsibility for reviewing and considering the qualification suitable for the Company's Executive position comparing to the business operation, direction, and strategy at present and in the future. Also, preparing Board Skill Matrix by specifying the qualifications of the directors to be nominated by considering skills and expertise in various fields including law, accounting, finance, economics, engineering and management to combine with knowledge and skills beneficial to the Company's operations to be proposed to the Board of Directors for approval and to the shareholders.

The Company has determined to disclose the policy of diversity in the Board Diversity and Board Skill Matrix every year as directors is suitable in terms of knowledge, experience and specific abilities beneficial to the Company or have experience in the main business or industry in which the Company operate. Also, providing the Board with the required components or as a guideline for selecting the Board of Directors to have qualifications covering all aspects.

4.12 Board Member Orientation and Improvement

The Company attaches great importance to organizing an orientation for every new director to know the roles, duties and responsibilities including educating and giving an understanding of the Company's business and operations in order to prepare for the performance of the directors' duties. Therefore, the Board Orientation Guideline has been prepared by presenting documents and information that are useful for the performance of the new directors' duties. The Company has a policy to encourage directors to attend regular training on their roles, duties and responsibilities to increase knowledge and develop a broader vision and be able to perform duties and supervise the Company's business with efficiency and effectiveness for new directors.

The Company is committed to develop the potential of directors as emphasis is placed on promoting the development of directors to continually develop their knowledge which recommends directors attending training in various fields in matters related to/corresponding to the situation and beneficial to the operation to help develop new skills necessary for rapid business changes and in line with the Company's future strategy, as well as developing leadership and encouraging directors to attend training courses related to the performance of directors' duties to enhance the better knowledge and understanding of the performance of duties.

4.13 Succession Plan

The Company has established a succession plan policy to prepare for succession if the position is vacant to maintain confidence that the work of the Company has been carried out continuously to create continuity in proper management in key management positions. The Board of Directors is responsible for overseeing a succession plan for preparing the succession of the Company's directors, the President and senior management including promoting and supporting the Company's directors, the President, and senior management developed with the knowledge, skills, experience and attributes necessary to drive the organization towards its goals by defining the rules and guidelines for succession plans. Also, preparing individual development plans to be ready to take up the position when there are vacancies or new higher positions.

The Company realizes the importance of continuously operating its business with efficiency, therefore, assigned to the Remuneration and Nomination Committee responsible for considering criteria and formulating a succession plan by considering the selection of successors qualified according to the criteria, assessing the readiness of the selected candidates both advantages and matters that need further development to recruit and prepare high-rank executives and develop potential candidates to succeed important positions in management and business operations both can succession immediately or within a period of not more than 1 year and more than 1 year with important implementation to be approved by the Board of Directors.

The Remuneration and Nomination Committee regularly reviews and evaluates the results of the succession plan, and reports to the Board of Directors regularly aware of the development and succession plans at least once a year.

The Reviewing of Good Corporate Governance Policy

The Company shall conduct an annual review of the details and compliance with the Good Corporate Governance policy, at least once a year. This is to ensure its alignment with the Company's business operations and in adherence to the legal requirements.

Policy	No.	Edition	Approved by	Effective on
Good Corporate Governance	1	-	The resolution of the Board of Directors at the meeting No. 12/2021	December 21, 2021
Good Corporate Governance	-	1	The resolution of the Board of Directors at the meeting No. 2/2023	March 23, 2023