Corporate Governance Policy
(นโยบายการกำกับดูแลกิจการ)

ASTRA

Corporate Governance Policy

ASTRA Enterprise Public Company Limited ("the Company") is committed to conducting business with responsibility and fairness to all stakeholders of the Company through the control of its operations under the Company's Corporate Governance Policy framework and communicating it through the Code of Conduct, which employees at all levels must adhere to.

The Company's good Corporate Governance Policy is comparable to a regulatory measure to create value and sustainability for the business. The Board of Directors has considered and prepared the policy in conjunction with the Principles of Good Corporate Governance (CG Code) of the Securities and Exchange Commission (SEC), which has 8 operating principles as follows:

Principle 1: Recognize the role and responsibilities of the Board as the leader of the organization that creates sustainable value for the business.

Principle 2: Define the objectives and main goals of the business for sustainability.

Principle 3: Strengthen the effective Board of Directors.

Principle 4: Recruit and develop senior executives and personnel management.

Principle 5: Promote innovation and responsible business conduct.

Principle 6: Ensure appropriate risk management and internal control systems.

Principle 7: Maintain financial credibility and information disclosure.

Principle 8: Support participation and communication with shareholders.

This policy shall be effective from February 26, 2026, onwards.

Mr. Chatchaval Jiaravanon
Chairman of ASTRA Enterprise
Public Company Limited

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Guidelines for Corporate Governance Principles

Principle 1

Recognize the role and responsibilities of the Board as the leader of the organization that creates sustainable value for the business

The Board of Directors recognizes its role and responsibility in overseeing that directors and executives perform their duties with responsibility, due care (duty of care), and honesty and integrity toward the organization (duty of Loyalty) through the written policy setting, along with defining the scope of authority, duties, and responsibilities of the Board of Directors in writing by preparing a Board Charter and reviewing it at least once a year. The Charter stipulates that the Board of Directors must comply with the law, objectives, regulations, resolutions of the shareholders' meeting, and various policies or guidelines established, including the table of approval authorities, as well as having a process for approving important operations such as investment, significant transactions affecting the Company, transactions with related parties, acquisition or disposal of assets, and dividend payment, etc.

Roles, Duties, and Responsibilities of the Board of Directors

1. Determine policies, strategies, and financial goals for the Company, including considering and approving policies and operating directions proposed by the management, and overseeing the management to implement them in accordance with the said policies, strategies, and financial goals, with the objective of maximizing economic value and wealth for the shareholders, taking into account all relevant stakeholders.
2. Establish the structure and define the process to ensure that operations comply with the law, the Company's regulations, as well as the resolutions of the shareholders' meeting, and ethical standards, with integrity and due care.
3. Determine policies on corporate governance and social responsibility such as the Corporate Governance Policy, Code of Conduct, and Directors' Handbook, and review such policies regularly at least once a year.

4. Review the adequacy and appropriateness of the Company's internal control and risk management systems, and review or evaluate the effectiveness of risk management at least once a year and/or whenever the level of risk changes, and disclose it in the annual report.
5. Continuously monitor and evaluate the Company's various operations to ensure that they are in accordance with the goals, plans, and budget set, as well as being able to manage obstacles and problems that may arise in a timely manner.
6. Require the Company to have an appropriate and efficient accounting system, arrange for the preparation of the Company's annual report, and arrange for reliable financial reporting and auditing, including being responsible for the accurate, complete, and standard-compliant preparation and disclosure of the Company's financial statements at the end of the accounting period, which are audited by the auditor before being presented to the shareholders' meeting for consideration and approval.
7. Follow up on important audit reports from the Audit Committee or internal auditor, as well as the auditor and various advisors of the Company, and determine guidelines for improvement and correction in case significant deficiencies are found.
8. Consider and approve the selection and proposal for the appointment of the auditor and determine appropriate remuneration as proposed by the Audit Committee before presenting it to the shareholders' meeting for consideration and approval.
9. Define the duties and powers of the Chairman of the Board and the Chief Executive Officer.
10. Consider the evaluation of the performance of the Board of Directors and the Chief Executive Officer at least once a year, as well as oversee the Company's process for evaluating the performance of senior executives.
11. Consider the organizational structure and management, including the authority to appoint the Chief Executive Officer, sub-committees, and any other ad-hoc committees as appropriate, along with defining the scope of authority, duties, and responsibilities of such sub-committees, with regular monitoring of performance and supervision of operations.
12. Consider determining the remuneration of directors and executives as proposed by the Human Resources and Remuneration Committee, which is in accordance with the principles and policies set by the Board of Directors.
13. Consider reviewing the succession plan for the Chief Executive Officer and senior executives regularly and continuously.
14. Consider appointing, changing, directors, executives, or suitable persons to be representative directors in subsidiaries, joint ventures that the Company invests in or jointly invests in.

15. Oversee the Company's compliance with securities and exchange laws, Stock Exchange regulations such as related party transactions, acquisition or disposal of assets, according to the rules of the Stock Exchange of Thailand or the announcements of the Securities and Exchange Commission, or laws related to the Company's business.
16. Consider appointing a Company Secretary to help oversee the various activities of the Board of Directors and help the Board of Directors and the Company comply with relevant laws and regulations, along with defining the scope of authority, duties, and responsibilities of the Company Secretary.
17. Consider and approve any other important business concerning the Company or deemed appropriate to be implemented for the maximum benefit of the Company.

Principle 2

Define the objectives and main goals of the business for sustainability

The Board of Directors recognizes the importance of setting and overseeing that the main objectives and goals of the organization are for sustainability, as well as being consistent with creating value for the business, customers, stakeholders, and society as a whole, with guidelines for action as follows:

- Emphasize the ability to grow sustainably alongside society, including creating value for the benefit of all stakeholders, which is considered a key factor in determining the Company's business objectives and goals, and will promote communication, as well as reinforce that the organization's main objectives and goals are reflected in the decisions and operations of personnel at all levels until it becomes the corporate culture.
- Prepare annual strategies and plans to be consistent with the organization's main objectives and goals, taking into account the current business environment, as well as acceptable opportunities and risks, including issues related to society, environment, and stakeholders, and will support the review of objectives, goals, and strategies as appropriate according to the business situation.
- Oversee to ensure that the objectives and goals, as well as the medium-term and/or annual strategies of the business, are consistent with achieving the organization's main objectives and goals, with the appropriate and safe use of innovation and technology.

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Principle 3

Strengthen the effective Board of Directors

The Board of Directors is responsible for defining and reviewing the director structure, as well as considering the recruitment and overseeing the performance for appropriateness and necessity to lead the organization toward the set objectives and main goals, with guidelines for action as follows:

Board Structure

1. The Company specifies that the Board of Directors shall consist of 5 – 12 members and must include at least 1 in 3 of the total number of directors as independent directors.
2. There shall be Executive Directors who are involved in day-to-day management or have the authority to sign to bind the Company, in a proportion not exceeding half of the total number of directors.
3. Appoint a Company Secretary to oversee the various activities of the Board of Directors and help the Board of Directors and the Company comply with relevant laws and regulations.
4. The Chairman of the Board must be an independent director and not the same person as the Chief Executive Officer to independently check and balance the management's work and separate the roles and responsibilities between the Board of Directors and the management, with details as follows:

   (1) Roles and Duties of the Chairman of the Board of Directors

   1. Chair the meeting of the Board of Directors and the shareholders' meeting.
   2. Call the meeting of the Board of Directors and cast the deciding vote in case the votes at the Board of Directors meeting are tied.
   3. Determine the agenda for the Board of Directors meeting in consultation with the Chief Executive Officer and/or the Company Secretary to ensure that important matters are included in the agenda.
   4. Responsible as the leader of the Board of Directors for supervising, monitoring, and ensuring that the performance of the Board of Directors is efficient and achieves the objectives and goals of the Company.
   5. Ensure that all directors participate in promoting a corporate culture with ethics and good corporate governance.
   6. Allocate sufficient time for the management to present adequate information for the directors' consideration and discussion on important issues.

(2) Roles and Duties of the Chief Executive Officer

(2.1) Responsibilities to the Board of Directors

- Responsible for and ensuring that the Board of Directors receives necessary information/data for supervision and decision-making.
- Report the Company's operational results to the Board of Directors regularly and propose alternative options to the Board of Directors for consideration.

(2.2) Responsibilities to Shareholders (Stockholder Relations)

- Responsible for establishing good and constructive cooperation and relations between the Company and the shareholders to ensure the Company's operations proceed smoothly and achieve the defined objectives.

(2.3) Responsibilities in Strategy Setting and Operational Planning (Strategic and Operational Planning)

- Prepare the annual business plan to be in line with the strategy approved by the Company's Board of Directors. Coordinate with the Chief Financial Officer to prepare the annual budget consistent with the business plan.
- Coordinate and collaborate with the Board of Directors to determine the Company's vision and goals, as well as relevant policies.
- Develop mechanisms for monitoring the implementation according to the established plan.
- Create ways to develop future leaders within the organization to support expansion.

(2.4) General Management Responsibilities

- Foster a corporate culture that reflects organizational values and supports good work quality and standardized output.
- Oversee efficient human resource management to develop the Company's personnel quality to drive the assigned policies until the defined objectives are met.
- Oversee the Company's operations to be consistent with the regulations and policies assigned by the Board of Directors and comply with the law.
- Allocate internal resources efficiently and creatively to foster harmony within

the organization, including establishing a system of rewards and punishments.
- Define and improve the current operating system for efficiency and better control, including creating an efficient two-way internal communication system.

Qualifications of Directors

1. Possess knowledge, ability, and experience suitable for the Company's business operations such as finance, banking, business administration, marketing, human resource management, law, and management, as well as considering the ability to help the Board of Directors' operations to be more thorough, including being ethical, having a vision, being independent in decision-making, and dedicating time fully to their duties.
2. Possess qualifications and not possess prohibited characteristics as specified in the Public Company Limited Act, Securities and Exchange Act, or other relevant laws.
3. Not be a director in more than 5 other listed companies, unless it can be demonstrated that they can attend the Company's Board of Directors meetings.
4. Executive Directors can hold director positions in not more than 2 other listed companies.
5. The Chief Executive Officer can hold director positions in not more than 3 other companies.
6. Independent directors must possess full qualifications as independent directors specified by the Securities and Exchange Commission (SEC) and serve a continuous term not exceeding 9 years, unless the Board of Directors deems that the person should continue to serve as an independent director of the Company for the best interests of the Company.
7. Directors, Chief Executive Officer, and senior executives must not be employees or partners of the external auditing firm used by the Company during the past 2 years.

Board Diversity

The Board of Directors is well aware of the benefits of diversity in the Board of Directors and considers it a crucial factor that will enhance the effectiveness of the Board's decision-making and performance. This diversity is not limited to gender but also includes age, educational background, professional experience, skills, and knowledge. Therefore, the recruitment and appointment of the Company's directors will be based on knowledge and ability and will use selection criteria that take into account the benefits of diversity.

Sub-Committees

To ensure that important matters of the Company are considered thoroughly, the Board of Directors appoints sub-committees to perform specific duties and propose them to the Board of Directors for consideration or acknowledgement as follows:

1. **Audit Committee**
   Composed of at least 3 independent directors who also serve as Company directors, with one director having sufficient knowledge and experience in accounting or finance to be able to review the reliability of the financial statements. Their term of office is the same as their term as a Company director.

   Roles, Duties, and Responsibilities of the Audit Committee
   - Review the Company's financial reporting to be accurate and adequate by coordinating with the auditor and the executive responsible for preparing financial reports, according to the Company's accounting period.
   - Consider selecting and proposing the appointment of an independent person to serve as the Company's auditor and propose their remuneration. Review the scope and audit plan of the auditor, and meet with the auditor without the management present, at least once a year.
   - Consider the independence of the internal auditor, as well as approve the consideration for appointment, transfer, hiring, termination, and remuneration determination of the Company's internal auditor or external internal auditors, including approving and reviewing the Internal Audit Charter, internal audit plan, internal audit budget, and internal audit performance evaluation.
   - Review the Company's internal control system to be appropriate and effective.
   - Review the Company's risk management system to be appropriate and effective.
   - Review and discuss with the management the Company's significant risks and the measures the management has taken to monitor and control those risks.
   - Review the Company's compliance with securities and exchange laws, regulations of the Stock Exchange of Thailand, or laws related to the Company's business.
   - Review the Company's adherence to the principles of good corporate governance, including necessary guidelines and recommendations for developing good corporate governance.
   - Review and act on whistleblowing and the investigation of fraudulent acts, including reviewing processes for preventing and detecting fraud.
   - Consider the results of the audit and recommendations of the auditor and internal auditor, and propose to the management for improvement and correction, as well as follow up on the implementation of those recommendations.
   - Consider the disclosure of the Company's information in cases of related party

transactions, acquisition or disposal of assets, or transactions that may have conflicts of interest, to comply with the law and regulations of the Stock Exchange of Thailand.

- Inspect, investigate, and request information from relevant departments or individuals for further consideration under the authority of the Audit Committee, and have the power to hire or bring in specialized experts to assist in the audit and investigation work.
- In performing its duties, the Audit Committee can communicate directly with the auditor, internal auditor, and the Company's management.
- In performing its duties, if the Audit Committee finds or suspects any of the following items or actions that may have a significant impact on the Company's financial position and operating results, the Audit Committee shall report to the Board of Directors to take corrective action within the time deemed appropriate by the Audit Committee.
    i. Transactions that result in a conflict of interest.
    ii. Fraud or significant irregularities or deficiencies in the internal control system.
    iii. Violation of securities and exchange laws, regulations of the Stock Exchange of Thailand, or laws related to the Company's business.

  If the Company's Board of Directors or management does not take corrective action within the time deemed appropriate by the Audit Committee, any one of the Audit Committee members may report the presence of the aforementioned items or actions to the Securities and Exchange Commission or the Stock Exchange of Thailand.

- Report the preliminary inspection results to the Securities and Exchange Commission and the auditor within 30 days from the date of notification by the auditor, in case of finding circumstances that should be suspected that a director, manager, or person responsible for the Company's operations has committed an offense under Section 281/2 paragraph two, Section 305, Section 306, Section 309, Section 310, Section 311, Section 312, or Section 313 of the Securities and Exchange Act B.E. 2535 (and subsequent amendments).

2. **Human Resources and Remuneration Committee**
   Composed of at least 3 directors, with more than half being independent directors, and the chairman being an independent director. Their term of office is 3 years per term.

   Roles, Duties, and Responsibilities of the Human Resources and Remuneration Committee
   - Recruitment Aspect

- Determine criteria and procedures for the recruitment of individuals to serve as Company directors and sub-committee members, considering the appropriateness of the number, structure, and composition of the board, as well as defining the qualifications, experience, and specialized abilities of directors related to the Company's business, to propose to the Board of Directors and/or seek approval from the shareholders' meeting, as the case may be.
- Consider recruiting, selecting, and proposing suitable individuals to assume the position of Company director in place of directors who have completed their term, and/or have a vacant position, and/or appoint additional directors, including considering the recruitment and selection of the Company's top executive.
- Consider the qualifications of individuals to be independent directors, to be appropriate for the Company's specific characteristics, with independence to be at least in accordance with the criteria set by the Securities and Exchange Commission (SEC).
- Consider determining the policy/succession plan for executive level positions of the Company, including determining the policy for the development of the Company's directors and executives, to prepare for readiness, continuity in succession, and to allow the Company's management to proceed continuously, and to review such policies at least once a year.
- Remuneration Consideration Aspect
- Consider the Company's salary structure as proposed by the management, to propose to the Board of Directors for approval.
- Determine the principles and policy for setting the remuneration and benefits of the Board of Directors, sub-committees, and the Company's top executive, to propose to the Board of Directors and/or the shareholders' meeting, as the case may be, and to review such policies at least once a year.
- Determine the necessary and appropriate remuneration, both monetary and non-monetary, for the Company's directors, sub-committee members, and the Company's top executive, to propose to the Board of Directors and/or the shareholders' meeting, as the case may be, by considering the remuneration determination principles as follows:
- Duties, responsibilities of the director who performed duties in each committee, and performance results.
- Appropriateness of the criteria, comparing with the industry condition, economic situation, Company performance, and other factors.
- Director remuneration rate data of other companies in the same industry as the Company and other companies with similar business size and performance.

- Other Aspects
- Consider determining guidelines and criteria for the performance evaluation of the Board of Directors and the Chief Executive Officer, to propose to the Board of Directors.
- Oversee the orientation for new directors, including the delivery of documents and useful information for performing their duties to the directors.
- Perform any other duties as assigned by the Board of Directors.
- Prepare a report on the performance of the Human Resources and Remuneration Committee for disclosure in the Company's annual report.

3. Governance and Social Responsibility Committee
Composed of at least 3 directors, with a term of office of 3 years per term.

Roles, Duties, and Responsibilities of the Governance and Social Responsibility Committee

- Consider determining the Corporate Governance Policy, Code of Conduct, Anti-Corruption Policy, and Sustainability Policy of the Company to be in accordance with relevant guidelines and international standards, to propose to the Board of Directors, and to review such policies above at least once a year.
- Consider determining the policy for complaints and whistleblowing regarding corruption or operations that are not in line with good corporate governance principles and the Code of Conduct, to propose to the Board of Directors, and to review it at least once a year.
- Provide advice and suggestions or guidelines for developing good corporate governance of the Company to the Board of Directors.
- Monitor and oversee the implementation of the Company's good corporate governance guidelines and related policies, as well as monitor the management's operations in Sustainability Management (SM) or Corporate Social Responsibility (CSR).
- Consider determining the policy for providing opportunities for minority shareholders to nominate individuals for selection as Company directors and to propose agenda items for the ordinary shareholders' meeting.

4. Risk Management Committee
Composed of at least 3 directors, with a term of office of 3 years per term.

Roles, Duties, and Responsibilities of the Risk Management Committee

- Determine and review the risk management policy to be efficient enough to control the organization's risks, to be consistent with the Company's objectives, goals, and strategies, including changing circumstances, and propose to the Board of Directors for approval.
- Oversee and monitor the implementation of the risk management policy framework approved by the Board of Directors, by supporting the risk management process, risk assessment and management, monitoring, and communication regarding risk management to be in the same direction throughout the Company.
- Consider approving the framework and risk management plan of the Company to be consistent with the risk management policy, in order to be able to assess, monitor, and control each type of the Company's risks at an acceptable level, with the involvement of various related departments in risk management and control.
- Review the adequacy of the risk management policy and system, including the effectiveness of the risk management system and compliance with the set policies.
- Review important risk management reports to ensure that the organization has adequate and appropriate risk management.
- Provide consultation and advice to the management on risk management operations.
- Consider and determine the structure and appoint a suitable risk management working group for the Company, such as assigning Risk Champions and Risk Owners, etc., to support the monitoring, reporting, and evaluation of risk management performance.
- If necessary, the Risk Management Committee can invite the management or related parties to attend the meeting to clarify or send relevant documents.
- Report the results of the organization's risk management to the Board of Directors for acknowledgement, in case of significant factors or events that may have a significant impact on the Company, to report to the Board of Directors for acknowledgement and consideration as soon as possible.

5. **Investment Scrutiny Committee**
   Composed of at least 3 directors, with a term of office of 3 years per term.

   Roles, Duties, and Responsibilities of the Investment Scrutiny Committee
   - Determine strategies, goals for the investment plan, investment budget, and return on investment.
   - Consider and scrutinize investments to be linked and consistent with the Company's investment policy and goals, considering the worthwhile return on investment, as well as analyzing various related risk factors.

- Monitor the status and progress of approved investment projects and report to the Board of Directors for acknowledgement and evaluation.

Director Recruitment

The recruitment and appointment of directors shall be in accordance with the Company's regulations, relevant laws, and have a transparent and clear process. The Human Resources and Remuneration Committee shall initially consider and select individuals based on the criteria and recruitment process, considering the qualifications and abilities that are appropriate, as specified in the Board Charter or sub-committee charter, together with considering the diversity of the Board of Directors, to propose to the Board of Directors and/or the shareholders' meeting for consideration and approval, as the case may be.

Criteria for Director Recruitment Consideration

1. The Company provides opportunities for minority shareholders to nominate suitable individuals as directors or consider individuals from the Director Pool or consider existing directors for re-appointment or allow each director to nominate suitable individuals.
2. Select and screen suitable individuals as directors, considering the appropriateness of knowledge, experience, and specialized abilities that align with the Company's business strategy, which is consistent with the necessary skill qualifications for director recruitment (Board Skill Matrix).
3. Check the history of the nominated individuals to ensure they meet the qualifications according to the law and regulations of the regulatory agencies, such as the Securities and Exchange Act B.E. 2535, etc.
4. The dedication of time by directors, conflicts of interest that may arise with the Company. In case of existing directors to be re-appointed for another term, consider their performance during the term of office, providing useful suggestions and opinions, participation in the various activities of the directors, including the number of companies where each director will hold a position, to ensure that work efficiency will not decrease.
5. In the case of appointing an independent director, the qualifications of the person serving as an independent director are considered to be independent in accordance with the criteria set by the Securities and Exchange Commission (SEC).
6. Prepare a list that the Human Resources and Remuneration Committee has considered and screened, along with the qualifications and reasons for selection, in order, to propose to the Board of Directors for nomination to the Ordinary Shareholders' Meeting for election on an individual basis, taking into account the performance of the former director.

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Remuneration of the Board of Directors and Sub-Committees

The Board of Directors assigns the Human Resources and Remuneration Committee to propose the principles for paying remuneration to directors and sub-committee members, considering the appropriateness of their duties and responsibilities, comparing with the remuneration rates for directors in the same industry group, as well as the Company's performance, and propose to the Board of Directors and the shareholders' meeting for consideration and approval.

Board Meetings

1. The Board of Directors will set the meeting schedule in advance for the year, with more than 6 meetings per year, and all directors must attend at least 80% of all Board of Directors meetings, including sub-committee meetings.
2. Each Board of Directors meeting will have a clear agenda, complete and sufficient supporting documents, and these will be sent to the directors in advance at least 7 days before the meeting date, to allow directors sufficient time to study the information before attending the meeting. Sufficient time will be allocated during the meeting for discussion and expression of opinions, including clarification of information by the executives as relevant parties. Written meeting minutes will be prepared and kept for directors and relevant parties to inspect.
3. The Chairman of the Board of Directors and/or the Chief Executive Officer is responsible for selecting items for the Board of Directors meeting agenda. However, each director is free to propose items for the agenda.
4. Determine the minimum quorum at the time the Board of Directors will vote in the meeting, which must have not less than 2/3 of the total number of directors present.
5. All directors can access necessary additional information from the Chief Executive Officer, Company Secretary, or other executives.
6. The Company has a policy for non-executive directors to meet among themselves to discuss various management issues of interest without the management present, at least once a year, and inform the Chief Executive Officer of the meeting results.
7. The Board of Directors supports the Company's senior executives to attend the Board meetings.

Performance Evaluation of the Board of Directors and Knowledge Development

To ensure that the performance of the Board of Directors is efficient and can define the framework for improvement and development of operations, the Board of Directors requires the performance evaluation of the Board of Directors, divided into 3 types: 1) Self-assessment of the entire Board, 2) Self-assessment of individual directors, and 3) Performance evaluation of sub-committees. The Human Resources and Remuneration Committee will analyze the results of the performance evaluation of the Board of Directors and sub-committees to assess guidelines for promoting and developing knowledge for directors appropriately.

1. **Self-Assessment of the Entire Board and Self-Assessment of Individual Directors**
   The Human Resources and Remuneration Committee will determine the evaluation criteria to propose to the Board of Directors meeting for approval, for evaluating the self-performance of the Board of Directors, both in the form of overall and individual (self) assessment, covering the structure and qualifications of the board, roles and responsibilities of the board, board meetings, performance of directors and other beneficial opinions for management, relationship with the management, and self-development of directors and executive development. The summary of the performance evaluation results will be included in the agenda of the first Board of Directors meeting each year, to be used as a factor in considering the appropriateness of the structure or composition of the Board of Directors.

2. **Performance Evaluation of Sub-Committees**
   Each sub-committee will determine the evaluation criteria to propose to the Board of Directors meeting for approval of the sub-committee evaluation criteria, along with evaluating the performance of that sub-committee. The summary of the performance evaluation results will be included in the agenda of the first Board of Directors meeting each year, to be used as a factor in considering the appropriateness of the roles and operations of each sub-committee and proposing improvement guidelines, in case of recommendations from the Board of Directors on various issues.

Orientation for New Directors

The Board of Directors assigns the Company Secretary and the management to present information to new directors to inform them of the details of the Company's business operations, which cover the management structure, Directors' Handbook, Corporate Governance Policy, and the Company's Code of Conduct.

Director Development

The Board of Directors has a policy to promote and facilitate training and knowledge transfer to those involved in the Company's corporate governance system, including directors, executives, and the

Company Secretary, to ensure continuous improvement of performance, especially training courses from the Thai Institute of Directors Association (IOD). The Company supports directors to participate in training organized for directors more than 75% of the total number of directors and supports at least 1 director to attend training in the past year.

The Company Secretary will ensure that all directors receive training to promote and develop skills as appropriate for their duties as directors and/or sub-committee members, under the guidelines for promoting and developing directors' knowledge.

Communication with Management

The Board of Directors supports the Chief Executive Officer and senior executives to attend the Board of Directors meetings, by presenting the agenda items they are responsible for to the Board of Directors meeting, so that the Board of Directors can receive information and opinions directly from the executive responsible for the work. At the same time, the executives also have the opportunity to learn and understand the perspectives of the Board of Directors.

The Board of Directors promotes meetings and exchange of opinions between directors and senior executives on other occasions outside of the Board of Directors meetings, so that directors have the opportunity to get to know the Company's senior executives. Directors can communicate directly with each executive, without encroaching or interfering with the management's operations, but should inform the Chief Executive Officer in advance.

Principle 4

Recruit and develop senior executives and personnel management

The Board of Directors emphasizes the recruitment and development of knowledge and skills of the organization's senior executives to ensure that the organization's senior executives have knowledge, ability, and characteristics that are appropriate and sufficient to drive the organization toward its goals, with guidelines for supervision as follows:

1. Personnel Management and Recruitment and Development of Senior Executives

The Board of Directors will oversee the Company's personnel management, considering the business direction consistent with the Company's strategy through the management plan proposed by the management, whether it is the criteria or factors for performance evaluation, which will promote knowledge development and appropriate incentives for employees.

For the recruitment of the Company's senior executives, the Human Resources and Remuneration Committee will initially consider and screen individuals with complete and appropriate qualifications, knowledge, ability, skills, and experience that are beneficial to the Company's operations and have a good understanding of the Company's business, and can manage the work to achieve the objectives and goals set by the Board of Directors, and propose to the Board of Directors for further approval.

2. Succession Plan

The Human Resources and Remuneration Committee is responsible for determining the succession plan for the Chief Executive Officer and the Company's senior executives, to prepare for readiness, continuity in succession, and to allow the Company's management to proceed continuously, and propose to the Board of Directors for approval.

3. Performance Evaluation and Remuneration

The Human Resources and Remuneration Committee is responsible for determining the criteria and procedures for the performance evaluation of the Chief Executive Officer, to propose to the Board of Directors meeting, divided into 2 parts: 1) Success measurement evaluation, which is evaluated by measuring operational results compared to the set goals, and 2) Performance evaluation by individual Company directors. The summary of the evaluation results will be presented to the Board of Directors meeting every year and the results will be informed to the Chief Executive Officer for acknowledgement. For the performance evaluation of the Company's senior executives, the Board of Directors will oversee the Company's process for evaluating the performance of senior executives, by assigning the Human Resources and Remuneration Committee to consider the performance evaluation, which is assigned to the Chief Executive Officer for evaluation, and report the evaluation results to the Board of Directors meeting for acknowledgement every year. The Board of Directors will use the evaluation results to review the annual remuneration of the Chief Executive Officer, as well as determine the principles for setting the remuneration of senior executives, considering the Company's performance.

For other level employees, the Company has clear methods and criteria for performance evaluation, which are announced to all. Goals are transferred according to the strategic plan and linked between individual goals and departmental goals, which are consistent with the organizational goals. Corporate values are also included as part of the evaluation to ensure all employees are aware and behave in accordance with corporate values. Performance evaluation is conducted according to the set criteria and methods, and the evaluation results can be used in various aspects of human resource management to increase efficiency in human resource management, including being another factor in considering employee remuneration, whether it is a salary adjustment or the annual bonus rate, in conjunction with considering the appropriateness of the position's level of responsibility consistent with the Company's business operations and economic conditions.

4. Training and Knowledge Development

The Company determines a plan for employee development at all levels, consisting of specialized knowledge courses, management skills, and necessary skills for more efficient performance, such as executive courses, digital technology courses, including sharing knowledge and work experience among internal employees, to support the organization as a learning organization. Furthermore, the Company also emphasizes the career advancement of employees, by considering and evaluating to select suitable employees for new positions, as well as supporting employees to learn and prepare for new roles, especially at the executive level, to create continuity in management by

1. It is the basic duty of employees to seek knowledge and develop themselves at all times.
2. The Company has the duty to support and promote employee development to be able to perform current tasks efficiently and to promote the potential development of employees to increase their capacity for future performance. This is in accordance with the guidelines that the Company deems beneficial to the Company.
3. The Company develops leadership and management skills necessary for overall management efficiency.

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4. It is the responsibility of executives to identify and develop potential individuals to act on their behalf to support management continuity.

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Principle 5

Promote innovation and responsible business conduct

The Board of Directors recognizes the importance of conducting business responsibly, which is reflected in the determination of values, direction, and business goals, as well as the development and improvement of products and services. However, conducting business in line with the set goals must come from efficient operational processes, which require cooperation from employees at all levels and departments, and has guidelines for action as follows:

1. Promote the dissemination and communication of policies and guidelines according to the Code of Conduct to ensure that the Company's employees understand those policies and guidelines.
2. Committed to creating sustainable growth for the Company, by monitoring to ensure that all parts of the organization conduct business responsibly towards society, the environment,

Guidelines for Dealing with the Company's Stakeholders

Stakeholder Group	Guidelines
Shareholders:	Conduct business according to corporate governance principles for the maximum benefit and long-term value increase for shareholders.
Employees:	Treat employees according to human rights principles, which do not violate the law, considering the needs of employees to promote skill development and create stability, including career advancement for employees.

Stakeholder Group	Guidelines
Customers:	Committed to developing efficient services, in accordance with fair agreements, at competitive prices, and having channels for receiving complaints and suggestions regarding the accuracy and appropriateness of the Company's services.
Business Partners:	Adhere to honest trade frameworks, according to contracts and ethics, with auditable procedures to ensure transparency and provide information equally to all partners, without discrimination.
Community, Society, and Environment:	Instill a sense of responsibility towards society and the environment among the Company's personnel, starting with saving energy and using resources wisely, as well as providing assistance to the community and society in various forms.
Creditors:	Adhere to and strictly comply with contracts, agreements, and various terms and conditions.
Competitors:	Committed to conducting business with integrity, treating competitors to ensure fair competition under the framework of the law and the Company's ethical principles.

The Board of Directors has established policies and guidelines for dealing with the various stakeholder groups mentioned above in the Code of Conduct, for all directors, executives, and employees to strictly adhere to and follow, as well as reinforcing responsible work practices for the Company's employees, and has therefore established policies and operational guidelines to prevent the violation of stakeholders' rights as follows:

1) Policy and guidelines for safety, occupational health, and working environment.
2) Policy and guidelines for human rights.
3) Policy and guidelines for intellectual property.
4) Anti-Corruption policy and guidelines.
5) Policy and guidelines for the protection and fairness to employees who report information or provide clues regarding corruption or non-compliance with laws, regulations, Company rules, and business ethics (Whistleblower policy).

3. Support and promote the efficient and effective use of materials, equipment, and various resources.
4. Determine the information technology usage policy to ensure efficient and safe use, which is a key factor in achieving success in operations, as well as ensuring the use of information technology to increase business opportunities, improve operations, and manage the Company's risks.
   1) Prepare an Information Technology Management Policy consistent with the needs of the business, to propose to the Board of Directors, and to review the policy at least once a year. The policy must cover:
      a) Policy and measures for the security of information systems.
      b) Policy for promoting the use of equipment and software that comply with copyright laws and communication to employees at all levels for acknowledgement.
      c) Allocation and management of information technology resources to be sufficient for business operations, including guidelines for handling cases where sufficient resources cannot be allocated.
   2) Promote the use of equipment and software that comply with copyright laws only.
   3) Do not use the Company's information system to disseminate information that is inappropriate in terms of morality, customs, traditions, and against the law.
   4) The Company has the right to inspect, monitor, investigate, and control employee access to the information system to prevent security threats to the Company's information system.

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Principle 6

Ensure appropriate risk management and internal control systems

The Board of Directors recognizes the importance of risk management and internal control processes of the organization, deeming them as essential processes for the Company to achieve its objectives effectively, and as a process for monitoring compliance with relevant laws and standards, with guidelines for action as follows:

1. Risk Management

Arrange for systematic risk management consistent with international standards throughout the organization, and assign the Risk Management Committee to oversee, consider, and recommend to the management regarding risk management, the development of the organization-wide risk management system to be continuously efficient, including supporting cooperation at all levels of the organization. The Board of Directors has established a risk management policy and disseminated it to employees at all levels of the organization.

For the assessment and preparation of risk management information, it is the duty of the Risk Owner department to assess, prepare, and adjust the risk management of their own department to be consistent with the situation and the organization's strategy, to report to the Risk Management Committee and the Board of Directors for consideration in sequence.

2. Internal Control and Audit

Assign the Audit Committee as the key mechanism for supervision and verification, which the Audit Committee has appointed Ascent Advisory Company Limited as the Company's internal auditor to perform the duty of auditing the operations of various departments within the Company to be in accordance with the established rules and policies, including evaluating the adequacy of the internal control system of various departments to ensure that operations comply with the internal control system appropriately and consistently. It can also be used as a tool to assess operational deficiencies and develop the operational system to be more efficient. To ensure that the internal auditor can audit and check and balance power effectively, the internal auditor is required to report directly to the Audit Committee.

3. Prevention of Conflicts of Interest

The Board of Directors recognizes the importance of monitoring and managing potential conflicts of interest between the Company and the management, or the board, or shareholders, by establishing a conflict of interest prevention policy to serve as a guideline for action, monitoring transactions that may involve conflicts of interest to comply with the criteria and laws regulating the prevention of improper use of the Company's assets, information, and opportunities, including the reporting of interests of directors and executives who may receive material inside information.

The Board of Directors has established the Anti-Corruption Policy and Guidelines in writing and communicated them to employees at all levels of the organization, as well as disseminating them to external parties to ensure practical implementation. It supports and promotes activities that will instill compliance with relevant laws and regulations among all employees and oversees the Company's mechanism for receiving complaints and handling whistleblowing cases, with clear guidelines for action specified in the Code of Conduct and arranging for the disclosure of channels for receiving complaints on the Company's website.

Principle 7

Maintain financial credibility and information disclosure

The Board of Directors is responsible for controlling and overseeing the disclosure of important information to maintain the Company's financial credibility and the disclosure of material information that affects the Company's stock price and/or investor decisions, with guidelines for action as follows:

1. Responsible for overseeing that the financial reporting system, the disclosure of financial statements, which must be reviewed by the auditor, including the disclosure of the annual report, Form 56-1, Management Discussion and Analysis (MD&A), and the disclosure of other material information are accurate, complete, timely, transparent, and comply with relevant rules, standards, and guidelines.
2. Determine the timeframe for preparing and publishing the annual information statement (Form 56 - 1) within 3 months from the end of the accounting period and the annual report (Form 56 - 2) within 4 months from the end of the accounting period.
3. Consider and approve the disclosure of financial reports, taking into account the evaluation results of the adequacy of the internal control system, opinions and observations from the auditor, opinions of the Audit Committee, as well as consistency with the Company's objectives, goals, and policies.
4. Oversee the management to report the Company's financial status to the Board of Directors regularly to monitor and evaluate the situation, liquidity, ability to pay debts, and jointly find solutions promptly, as well as to encourage caution in business operations.
5. Responsible for overseeing the disclosure of non-financial information that reflects practices leading to the creation of sustainable business value, such as the Corporate Governance Policy, Code of Conduct, Anti-Corruption Policy, and Whistleblower Policy, etc.
6. Oversee the Investor Relations department and/or the Company Secretary to be responsible for communicating information and news to investors, analysts, and related parties appropriately, equally, and timely through the communication channels specified by the Stock Exchange of Thailand and the Company's website.
7. Promote the use of information technology in disseminating information, emphasizing regular information disclosure so that shareholders receive news regularly through the Company's website. Such information must be updated at all times.

Principle 8

Support participation and communication with shareholders

The Board of Directors prioritizes the Company's shareholders by ensuring that the Company's shareholders are treated equally and can fully exercise their basic rights as shareholders, as well as recognizing and emphasizing the rights of shareholders, and will not take any action that violates or diminishes the rights of shareholders, by establishing guidelines for action as follows:

1. Basic Rights of Shareholders

1) Right to receive equal treatment in buying, selling, and transferring the securities they hold freely.
2) Right to receive and examine the Company's various information truthfully, accurately, completely, and sufficiently, in a timely manner, and appropriate for decision-making, without being restricted access to that information.
3) Right to receive an equal share of profits from the Company.
4) Right to attend the shareholders' meeting, where shareholders can participate in considering various agenda items, including expressing opinions and/or giving suggestions.
5) Right to propose agenda items for the ordinary shareholders' meeting in advance and to nominate individuals to serve as Company directors.
6) Right to elect and remove Company directors, with criteria as follows:
    a) Each shareholder shall have voting rights equal to 1 share per 1 vote.
    b) Each shareholder shall use all their existing voting rights according to (1) to elect one or more persons as directors, but cannot divide the voting rights among them in varying proportions.
    c) The person who receives the highest number of votes in sequence shall be elected as a director equal to the number of directors to be elected in that instance. In the event that the persons elected in the next sequence have an equal number of votes exceeding the number to be elected in that instance, the chairman shall cast one additional deciding vote.
7) Right to appoint the Company's auditor and determine the audit fee, including participating in important decisions of the Company.

2. Promotion and Facilitation of Shareholder Rights

1) The Company will prepare the meeting invitation letter with clear explanations and reasons for each agenda item, including clearly stating the rights of shareholders, and prepare documents related to the meeting and the Company's information in 2 languages (Thai and English).
2) The Company will clearly define the meeting agenda items and will not add any agenda items without informing the shareholders in advance.
3) The Company will inform shareholders of the criteria and methods for determining all forms of director remuneration, along with comparing the director remuneration data from the previous year, for their consideration.
4) The Company considers the convenience of shareholders in attending the shareholders' meeting, whether it is the meeting venue, informing the details of the principles to preserve the right to attend the meeting, and access to information through the website. The Company will also attach a proxy form with the meeting invitation letter to facilitate shareholders who cannot attend the meeting.
5) The Company provides opportunities for shareholders to submit questions in advance before the meeting date via email or to the Company's address, at least 7 days in advance, by informing through the news system of the Stock Exchange of Thailand.
6) The Chairman of the Board or the chairman of the meeting will provide equal opportunities for all shareholders to express opinions and ask questions, allocating appropriate time, and documenting it in the meeting minutes for shareholders who did not attend the meeting to know. Furthermore, the Company supports and encourages all directors and senior executives of the Company to attend the shareholders' meeting to jointly answer questions at the meeting.
7) The Company will inform shareholders of the voting and counting methods before the start of the meeting and will use voting cards for every agenda item of the shareholders' meeting for transparency and auditability, as well as arranging for an independent vote counter at the shareholders' meeting and clearly disclosing it in the shareholders' meeting minutes.
8) The Company will disclose the resolution of the shareholders' meeting and the voting results for each agenda item through the system of the Stock Exchange of Thailand and publish it on the Company's website within the next business day after the meeting date and will send the meeting minutes to the Stock Exchange of Thailand within 14 days from the meeting date, as well as publishing it on the Company's website.
9) The preparation of the shareholders' meeting minutes must record the following information:

    (1) Names of the directors and executives who attended the meeting, specifying the proportion of directors who attended and did not attend the meeting.

(2) Voting and counting methods, meeting resolutions, and voting results (approved, disapproved, or abstained) for each agenda item.

(3) Questions and answers at the meeting, including the name and surname of the questioner and the responder.

3. Care for Minority Shareholders

1. The Company provides opportunities for a single shareholder or several shareholders holding shares totaling not less than 5% of the total voting shares of the Company to propose agenda items for the ordinary shareholders' meeting and/or nominate individuals to serve as Company directors. Details of the criteria and guidelines are available on the Company's website.
2. The Company will send documents, information, date, time, venue, and agenda of the ordinary shareholders' meeting, as well as all information related to the matters to be decided at the meeting, to all shareholders at least 21 days in advance, and publish the meeting documents in both Thai and English (for foreign shareholders) for shareholders to know 30 days before the meeting date.
3. Determine the policy for caring for inside information to prevent directors, executives, and employees from using inside information for their own benefit or the benefit of others improperly. Guidelines and policies are communicated for everyone in the organization to follow, and results are monitored regularly.
4. Directors and executives must report related party transactions concerning the management of the Company's business or subsidiaries (if any) to the Company Secretary quarterly or when a transaction occurs. The Company Secretary will report such transactions to the Chairman of the Board and the Chairman of the Audit Committee within 7 days from the date of receiving the information.
5. Determine measures to prevent insider trading by directors and executives, as well as preventing related party transactions or asset trading that violates/does not comply with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

6. Directors and executives must prepare a report on the holding of the Company's securities and a report on changes in securities to the Company Secretary quarterly or when there is a change. The Company Secretary will report such transactions to the Board of Directors meeting quarterly.
7. The Company has no policy of engaging in inter-company transactions that provide financial assistance, such as lending money or guaranteeing credit to non-subsidiary companies, except in cases where the loan or credit guarantee is in proportion to the shareholding in accordance with the joint venture agreement.
8. The Company has a non-complex structure between the Company and its subsidiaries, with no cross-shareholding and no pyramid shareholding structure within the group of companies.
9. The Company will not take any action that neglects to treat shareholders equally regarding share repurchases, will not prevent or create obstacles to providing opportunities for shareholders to communicate with each other, and will not neglect to disclose shareholders' agreements that have a significant impact on the Company or other shareholders.