



## Corporate Governance Policy

Reviewed on 17 January 2024

G-Able Public Company Limited (the “Company”) recognizes the importance of having a corporate governance system, which is essential to promote the efficient operation of the Company and sustainable growth toward stakeholders' utmost benefit. Therefore, the Board of Directors deems it appropriate to establish a corporate governance policy covering the structure, roles, duties, and responsibilities of the Board of Directors to the principles of business management which is transparent, clear, and verifiable to create trustworthiness in the business operation with fairness and consideration for the utmost benefit of shareholders and all groups of stakeholders.

The Board of Directors and executives adhere to doing business with determination and honesty by defining visions, policies and guidelines that directors, executives and employees adhere to in performing their duties in accordance with their responsibilities in order to drive them to Create a culture of continuous good corporate governance and a foundation for sustainable growth, creating added value for stakeholders in order to achieve the objectives of the Board of Directors that have set up a transparent organizational structure that can be audited. The work clearly covers the rules of good corporate governance.

**Principles and policies of corporate governance**

The Board of Directors emphasizes the principles of good corporate governance by being aware of the roles, duties and responsibilities of the Board of Directors and the executives to enhance the competitiveness and the confidence to shareholders, investors and all related parties with efficient and transparent management. Therefore, it has established a policy to support the operation in accordance with the principles of good corporate governance covering the Corporate Governance Code for Listed Companies 2017, aligning with the guidelines of the Office of the Securities and Exchange Commission (“SEC Office”) prescribed as follows:

- Principle 1            Establish Clear Leadership Role and Responsibilities of the Board
- Principle 2            Define Objectives that Promote Sustainable Value Creation
- Principle 3            Strengthen Board Effectiveness
- Principle 4            Ensure Effective CEO and People Management
- Principle 5            Nurture Innovation and Responsible Business
- Principle 6            Strengthen Effective Risk Management and Internal Control
- Principle 7            Ensure Disclosure and Financial Integrity
- Principle 8            Ensure Engagement and Communication with Shareholders

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

Principle 1.1 The Board of Directors should demonstrate a thorough understanding of its leadership role, assume its responsibilities in overseeing the Company, and strengthen good governance, including:

- 1) defining strategies, objectives, and goals;
- 2) determining operational policies and allocating the resources to attain the objectives; and
- 3) monitoring, evaluating, and reporting on performance.

Guidelines

In order for the Board of Directors to understand the roles and responsibilities as leaders of the organization, the Company will clearly define the roles, powers and responsibilities in addition to the duties and responsibilities required by law. The Board of Directors is responsible for managing the objectives, and articles of association of the Company, including resolutions of the shareholders' meeting with responsibility, caution, and honesty. It also establishes objectives, goals, strategies, and operating policies of the Company as well as allocates important resources toward monitoring, evaluating, and overseeing the Company's performance reports on a regular basis.

Principle 1.2 To achieve sustainable value creation, the board should exercise its leadership role and pursue the following governance outcomes:

- 1) competitiveness and performance with long-term perspective;
- 2) ethical and responsible business;
- 3) good corporate citizenship; and
- 4) corporate resilience.

Guidelines

The Company attaches great importance to creating sustainable value for the business by establishing a Code of Conduct policy in writing as the operating guidelines for directors, executives and employees. In this regard, it is communicated to everyone in order to achieve practicality with regular follow-up and review of the policy, whereby the Corporate Governance Policy, the Business Ethics and Code of Conduct Policy, and other will be published through the Company's website with public communication and training with the directors, executives, and employees.

Principle 1.3    The Board of Directors should ensure that all directors and executives perform their responsibilities in compliance with their fiduciary duties, and that the Company operates in accordance with applicable law and standards.

Guidelines

The Company appoints the Audit Committee and the Internal Audit Department to control the compliance with relevant laws, regulations, and meeting resolutions by having a receiving complaints in case of corruption this includes the approval process, investment, and transactions that have a significant impact on the entity, connected transaction, acquisition and disposition of assets for the utmost benefit of the Company's stakeholders as well as to create credibility in the business operation toward sustainable growth.

Principle 1.4    The Board of Directors should demonstrate a thorough understanding of the division and management responsibilities and clearly define the roles and responsibilities of management and monitor management's proper performance of its duties

Guidelines

In order for the Board of Directors to demonstrate a thorough understanding of responsibilities, the Company has established a board and sub-committees charter which clearly defines the scope of duties and responsibilities as an operating guideline, as well as arrange to review the division of roles and duties of the Board of Directors, Chief Executive Officer and management. In addition, the Board of Directors is responsible for monitoring director and sub-committee member perform their duties as assigned, the Company will require that the Charter by reviewed annually at least once a year to align with the organization's directions.

**Principle 2:        Define Objectives that Promote Sustainable Value Creation**

Principle 2.1    The Board of Directors should define objectives that promote sustainable value creation and governance outcomes as a framework for the operation of the Company

Guidelines

The Company has established clear and appropriate vision, mission, and values of the organization by communicating to stakeholders for understanding and adherence to achieve the stated objectives and goals. The Board of Directors will consider the availability, expertise, competitiveness of the business, the environment, and changing factors, including the appropriate application of innovation and technology to ensure the sustainable growth creation of the Company.

Principle 2.2     The Board of Directors should ensure that the Company's annual and medium-term objectives, goals, strategies, and plans are consistent with the core objectives, while utilizing innovation and technology effectively and safely

Guidelines

The Board of Directors has established annual strategies and plans align with the objectives and goals of the organization by analyzing the environment, risk appetite that may affect stakeholders on the basis of social and environmental responsibility, they are also aware of the risks of establishing goals that may lead to unlawful or unethical behavior. In addition, the Board of Directors also regularly monitors the implementation of the annual strategy and work plan for proper resource allocation and operational control according to the plan.

**Principle 3:     Strengthen Board Effectiveness**

Principle 3.1     The Board of Directors should be responsible for determining and reviewing the Board structure, in terms of size, composition, and the proportion of independent directors so as to ensure its leadership role in achieving the Company's objectives

Guidelines

The Board of Directors determines and review the Board structure in terms of composition, size, and appropriate proportion of independent directors, which are not less than three people and not less than one-third of all directors for proper balance. Taking into account various qualifications in terms of gender, skills, experience, and abilities that are useful and sufficient to perform their duties effectively by establishes a skill matrix to ensure that the Board consists of directors with appropriate and the necessary qualifications to achieve the stakeholder's requirement and perform their duties effectively.

Qualifications of Independent Director

The Company determined the definition of the Independent Director is more stringent than the prescribed by the Notification of the Capital Market Supervisory Board with the qualifications as follows:

1.     Holding shares not exceeding 0.75% of the total number of shares with voting rights of the Company, its parent company, subsidiaries, associates, major shareholders or controlling persons, including shares held by related persons of such independent director;
2.     Neither being nor having been directors participating in the management, employees, staff or advisor receiving a regular salary from the Company, or controlling person of the Company, parent company, subsidiaries, associates, subsidiary company in the same level, major shareholders or controlling persons of the Company, unless the foregoing status has ended not less than 2 years. However, such prohibited characteristic shall not include the case where an independent director used to be a government official or an advisor of a government unit which is a major shareholder of or controlling person of the Company;

3. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including the spouse of child, executive, major shareholder, controlling person, or persons to be nominated as executive or controlling person of the Company or its subsidiaries;
4. Neither having or used to have a business relationship with the Company, parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, in the manner which may interfere with his independent judgment, and neither being nor used to be significant shareholder or controlling person of any person having a business relationship with the Company, parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, unless the foregoing relationship has ended not less than 2 years.

Such business relationships as stated in paragraph one include commercial transactions made in the ordinary course of business, renting or leasing property, transactions in relation to assets or services, granting or receipt of financial support by receiving or giving loans, guarantees, providing assets as collateral, and any other similar actions, which result in the Company or its counterparty being subject to indebtedness payable to the other party in the amount equivalent to 3% or more of the Company's net tangible assets or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according, *mutatis mutandis*, the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions. Moreover, in considering such indebtedness, it shall include the indebtedness incurred during the period of 1 year prior to the date on which the business relationship with the same person commences;

5. Neither being nor having been the auditor of the Company, parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, and not being a significant shareholder, controlling person or partner of an audit firm carrying out the audit of the Company, the parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, unless the foregoing relationship has ended not less than 2 years;
6. Neither being nor having been a professional service provider, including legal advisor or financial advisor receiving fees exceeding Baht 2 million per annum from the Company, the parent company, subsidiaries, associates, major shareholders or controlling persons of the Company, and not being a significant shareholder, controlling person or partner of such professional service provider, unless the foregoing relationship has ended not less than 2 years;
7. Not being a director appointed to be a representative of directors of the Company, major shareholder or shareholder who is a related person of the major shareholder;
8. Not undertaking any business of similar nature to and which significantly competes with the Company or its subsidiaries, or not being a significant partner in a partnership or being a director participating in management, employee, staff, advisor receiving a regular salary or holding shares in a proportion exceeding

1% of the total number of shares with voting rights of another company operating a business of similar nature to and which competes with the Company or its subsidiaries; and

9. Not having any other characteristics which may prevent him or her from expressing an independent opinion on the Company's operations.

Principle 3.2     The Board of Director selects an appropriate person as the chairman and ensure that the Board composition and performance facilitate exercising independent judgment

#### Guidelines

The Company determines that the Chairman and Chief Executives Officer shall not be a same person and having the different roles and responsibilities. The Board of Directors clearly defines the roles and responsibilities of both positions to ensure effective checks and balances of power. The Board of Directors has clearly defined the powers and duties of the Chairman and Chief Executive Officer in order to prevent anyone has unlimited power. To comply with the principles of good corporate governance, in the event that the Chairman is not an independent director, the Company will assign the Chairman of the Audit Committee who is an independent director, will participate in considering the agendas for the Board of Directors' meeting with the Chairman.

In addition, the Company has a policy that the tenure of an independent director should not exceed a cumulative term of 9 years from the first day of service. Upon completing an independent director may continue to serve on the board, subject to the board's rigorous review of his/her continued independence.

The Board of Directors has defined the roles and duties of the Chairman for leading the Board. The roles and duties of the Chairman in relation to good corporate governance are summarized as follows:

- 1) Oversee, monitor, and ensure that the Board efficiently carries out its duties to achieve the Company's objectives and core target.
- 2) Ensure that all directors contribute to the Company's ethical culture and good corporate governance.
- 3) Set the Board meeting agenda by discussing with the Chief Executive Officer which important matters should be included.
- 4) Allocate sufficient time for management to propose topics and for directors to debate important matters thoroughly by encouraging directors to exercise independent judgement.
- 5) Promote a culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between the board and management.

The Board of Directors has appointed sub-committees to consider specific issues, screen information and propose guidelines for consideration before presenting them to the Board of Directors. In addition, the Board of Directors encourages disclosure of the roles and duties of the Board of Directors and sub-committees, the number of meetings and the number of meetings attended by each director in the past year and to report on the performance of all sub-committees.

Principle 3.3     The Board of Directors ensure that the procedures for the selection and nomination of directors are clear and transparent align with desired composition of the Board

Guidelines

The Board of Directors is committed to ensuring a transparent and clear process for nomination and selection of directors. This is aimed at acquiring a director with qualifications suitable for the business strategy and adaptable to changing circumstances. In this regard, the Board of Directors has established the Nomination, Sustainability, Remuneration and Corporate Governance Committee (the “**Nomination Committee**”) having an independent director acted as a chairman. This committee is tasked with considering criteria and methods for nominating individuals suitable for director positions, taking into account qualifications, skills, knowledge, abilities and relevant experiences, as well as background. Additionally, this committee presents its recommendations to the Board of Directors’ meeting and/or shareholders’ meetings, as applicable, for further consideration.

The criteria and methods for the nomination of director, as well as the election and/or appointment process, begin with the Nomination Committee reviewing the qualifications and diversity of skills, knowledge, expertise, and experience of directors, as well as overall composition through skill matrix, ensuring alignment with the Company’s business strategy and direction. This skill matrix is conducted without limitations based on gender, race, religion, age, and specific abilities, and includes devoting time to fully perform duties.

In the appointment of a new director, the Nomination Committee considers the skill and expertise of each director through skills matrix to define the required qualifications, taking into account the necessary skills that may be lacking in the current Board of Directors, aiming to achieve diversity within the structure. Additionally, the Nomination Committee may consider candidates from (i) recommendations given by the executives, directors, and external individuals with credibility, (ii) the director pool database or (iii) data from a professional search firm. Moreover, the Nomination Committee welcomes suggestions from minority shareholders proposing individuals for considering and appointing as director during the general meetings of shareholders, following the Company’s defined criteria.

Principle 3.4     When proposing director remuneration to the shareholders’ meeting for approval, the Board should consider whether the remuneration structure is appropriate for the directors’ respective roles and responsibilities to provide incentives for the board to lead the Company in meeting its objectives, both in the short and long term

Guidelines

The Board of Directors is entitled to remuneration which shall not exceed the amount approved by the shareholders’ meeting. In considering and determining the directors’ remuneration, it will consider the duties, responsibilities, and performance of directors that benefit the Company. Directors who are assigned more responsibilities will receive additional remuneration that is appropriate for their duties and responsibilities. In this respect, the Board of Directors has assigned the Nomination Committee to consider and determine the rate of remuneration of the Board of Directors, sub-committees and the Chief Executive Officer and the C-level executives, and propose those

determined remuneration to the Board of Directors' meeting and/or shareholders' meeting (as the case may be) for further consideration. The criteria are set as follows:

- 1) The remuneration is consistent with the Company's strategies and long-term objectives, as well as accountability and responsibilities.
- 2) The remuneration is at the level that can motivate directors who are knowledgeable, capable and qualified to perform their duties for the organization.
- 3) The composition of the remuneration is clear, transparent both cash-based and non-cash compensation.
- 4) The remuneration is comparable to other listed companies in the same or similar industry.

Principle 3.5    The Board of Director ensures that all directors are properly accountable for their duties, responsibilities and allocate sufficient time to discharge their duties

#### Guidelines

All directors are requested to comply with the Code of Best Practices in accordance with the guidelines of the Stock Exchange of Thailand by encouraging to understand their roles, duties and responsibilities align with the laws, objectives and the Company's Articles of Association, as well as the resolutions of the shareholders' meeting with integrity and taking into account the interests of the Company and shareholders are paramount.

The Company has established criteria for holding positions in other companies for its directors to ensure that directors can devote sufficient time to performing their duties for the Company. The criteria allow directors to hold positions as directors in up to 5 listed companies, both in the Stock Exchange of Thailand and the stock exchange in any country (including directorship in the Company) to ensure that each director can allocate enough time to fulfill their responsibilities adequately. The Company encourages directors to participate in meetings, with a minimum attendance requirement of 75 percent of all board meetings held each year.

Principle 3.6    The Board of Directors ensure that the Company's governance framework and policies extend to and are accepted by subsidiaries and other businesses in which it has a significant investment as appropriate.

#### Guidelines

The Company has established investment and operating policies in subsidiaries and associates by considering the business that align with the goals, vision and strategic plans of the Company, or invested in businesses that benefit the Company to increase competitiveness. In addition, the Company appoints the subsidiaries directors and executives with proper qualification as the representatives for operating and establishing the significant policy of those subsidiaries and / or associates. The duties and responsibilities of subsidiary directors, executives are overseeing the operations of subsidiaries and/or associations to ensure compliance with policies, including establishing the internal control system effectively and that all transaction comply with relevant law and relevant regulations.

Principle 3.7     The Board of Director conducts annual performance evaluation of the Board, sub-committees, and each individual director. The evaluation results should be used to strengthen the effectiveness of the Board.

Guidelines

The Company conducts the Board's, sub-committees, and individual director's performance evaluations with systematic assessment criteria at least once a year to consider and improve the Board's performance and resolution of any problems. The evaluation results shall be used for considering the appropriation of the Company's board structure.

Principle 3.8     The Board of Directors ensure that the Board and each individual director understand their roles and responsibilities, the nature of the business, the Company's operations, relevant law and support all directors in updating and refreshing their skills and knowledge necessary to carry out their roles

Guidelines

The Company provides an orientation for newly appointed directors to receive a formal and proper induction and all information relevant to their responsibilities and performing their duties, including goals, visions, missions, corporate values, as well as the business, and the Company's operations. In addition, the Company encourages the directors regularly receive sufficient and continuous training and knowledge development to understand the laws, rules, standards, risks and environments related to the Company's business operations, as well as to be informed of current information on a regular basis.

Principle 3.9     The Board of Directors ensures that it can perform its duties effectively and have access to accurate, relevant and timely information. The Board appoints a Company Secretary with necessary qualifications to support the Board in performing its duties

Guidelines

- 1) The Board's meeting schedule and agendas was set in advance for each director should receive sufficient notice to ensure attendance.
- 2) The Company has set number of Board's meeting as appropriate to the obligations and responsibilities of the Board and nature of the business at least six times per year, and additional special meetings may be called for as necessary.
- 3) The Company encourages each Board member and management to propose the inclusion of relevant items on the meeting agenda.
- 4) Each meeting has a clearly defined agenda, and a meeting notice, along with supporting materials, is sent out 7 days or 5 business days (as appropriate) in advance of the meeting date to ensure that the Board of Directors has sufficient time to study the information before attending the meeting.

- 5) The Company encourages the Chief Executive Officer to invite key executives to attend Board's meeting to present details on the agenda items related to matters that they are directly responsible for.
- 6) The Board of Director is able to access to additional necessary information from the Chief Executive Officer, Company Secretary, or designated executive. If necessary to discharge their responsibilities, the board may seek independent professional advice at the Company's expense.
- 7) Non-executive directors are encouraged to meet, as necessary, among themselves without the management team to debate their concerns and report the outcome of their meeting to the company's Chief Executive Officer.
- 8) The Company has appointed the Company Secretary for performing his/her duty, including providing directors an advice on, legal, regulation, rule, and the Company's article of association, monitoring to ensure proper and consistent practice, arrange the Board of Directors' meetings and shareholders' meetings, as well as overseeing and coordinating the implementation of the resolutions of the meetings, and any other duties as required by law.

**Principle 4: Ensure Effective CEO and People Management**

Principle 4.1 The Board of Directors ensures that a proper mechanism is in place for the nomination and development of the Chief Executive Officer and C-level executives to ensure that they possess the knowledge, skills, experience, and characteristics necessary for the Company to achieve its objective

Guidelines

- 1) The Board of Directors shall ensure that the selection and development of the Chief Executive Officer and C-level executives are equipped with the knowledge, skills, experience, and qualities essential to drive the organization toward its goals. In this regard, the Board of Directors has assigned the Nomination Committee to consider the criteria and methods for selecting individuals with suitable qualifications to serve as the Chief Executive Officer.
- 2) The Board of Directors will monitor the Chief Executive Officer to ensure that the Company has appropriate senior management. At least, the Board of Directors or the Nomination and Remuneration Committee (if any) together with the Chief Executive Officer will consider the criteria and methods for selecting and appointing persons nominated by the Chief Executive Officer to be high-level executives.
- 3) The Company establishes the succession plan, to ensure business continuity for the Chief Executive Officer and key executives are in place. The Board of Directors will determine the succession plan for top management position, namely Chief Executive Officer, whereby Chief Executive Officer will determine the succession plan for key executives by recruiting in-house personnel with high potential who are suitable for qualifications, able to perform excellence above organization expectations, having suitable attitudes and behaviors to the corporate culture, as well as being appropriate in terms of maturity to hold a key executive position to ensure that the work in the responsibilities of the position is continuous and can lead the Company to sustainable growth.

- 4) The Company encourages continuous development and education of the Board or key executives that is relevant to their roles.
- 5) The Company establishes clear policies for Chief Executives Officer and key executives serving as director in other companies to not exceed three listed companies and shall be approved by the Board of Directors.

Principle 4.2 The Board of Directors ensures that an appropriate compensation structure and performance evaluation are in place

Guidelines

- 1) The Company establishes the compensation structure to motivate the Chief Executives Officer, key executives, and staff at all levels to act in support of the Company's objectives and values by aligning incentives with future Company performance through appropriate combination of salary and other short-term compensation such as bonus, and long-term compensation such as employee stock ownership plan, etc. The compensation policy takes into account factors, such as the level of compensation is approximately equal to or higher than the industry level, the performance of the business. In addition, the Company has established a policy on performance evaluation criteria and has provided communication for acknowledgment.
- 2) The Company arranges for the consideration of the Chief Executive Officer's remuneration and performance appraisal. The assessment criteria can motivate the Chief Executive Officer to achieve the main objectives, goals, strategies and in accordance with the interests of the business in the future by communicating to the Chief Executive Officer of the assessment criteria in advance.
- 3) The Board of Directors ensures the establishment of evaluation criteria for performance evaluation throughout the Company.

Principle 4.3 The Board of Directors consider the context of the Company's shareholder structure and relationships, which may impact the management and operation of the Company.

Guidelines

The Board of Directors will consider and understand the shareholder structure and relationships, which may impact the management and operation of the Company, to regulate it as not an obstacle to its performance and oversee that information is properly disclosed when there are any conditions that have an impact on the control over the Company.

Principle 4.4 The Board of Directors ensures the Company has effective human resources management and development programs with appropriately knowledgeable, skilled, and experienced

Guidelines

The Company ensures the human resources management in terms of knowledge, skills, experience and appropriate motivation on a regular basis. Establishing the remuneration structure align with knowledge, competence, and

responsibilities, having an appropriate payment system for wages, compensation and employee benefits, providing an appropriate welfare in accordance with the labor laws, maintaining workplace environment to be safe for life, sanitation and property, and providing communication channels for employees and supervisor, including providing in-house training programs and external programs as necessary for human resource development on a regular basis. In addition, the Company establishes a provident fund or other retirement plan, and requires management to implement a training and development program for employees that promotes financial literacy, including on retirement savings, and educates employees investments plan that are suitable for their age and risk appetite.

**Principle 5: Nurture Innovation and Responsible Business**

Principle 5.1 The Board of Directors priorities and promote innovation that creates value for the Company together with benefits for its customers, related parties, society, and the environment

Guidelines

The Board of Directors priorities nature innovation that enhances long-term value creation for the business in a changing environment. Such innovation may include designing innovative business models, products and services, promoting research, improving production and operation processes. The Company has always considered the development of product quality, human resource development, environmental consideration and social responsibility to create a balance between business profit and social return.

Principle 5.2 The Board of Directors encourages management to adopt responsible operations, and incorporate them into the Company's operations plan. This is to ensure that every department adopts the Company's objectives, goals, and strategies, applying high ethical, environmental and social standards

Guidelines

The Board of Directors is aware of the rights of all groups of stakeholders, whether they are internal stakeholders or external stakeholders. In order to create comprehension and cooperation between the Company and the stakeholders, which will benefit the business and increase the competitiveness of the Company in the long run, the Company has formulated the following policies and guidelines:

1. Responsibilities to shareholders:

The Company recognizes that shareholders are business owners and the Company has a duty to create long-term added value for shareholders by adhering to the following practices:

- Perform duties with honesty and make decisions with caution and fairness to all shareholders and for the benefit of shareholders as a whole.
- Supervise operations to ensure that the Company reports on its financial status and results of operations, as well as financial and accounting reports and other relevant reports, on a consistent and complete basis.

- Provide equal reporting on the Company's information to shareholders, both positive and negative, with sufficient supporting information and rationale.

2. Responsibilities to employees:

The Company recognizes that every employee is the Company's most valuable resource and is a factor of success in achieving the goals. The Company, therefore, formulates a policy of fair treatment in terms of opportunity for compensation, appointment, transfer as well as potential development by adhering to the following practices:

- Treat employees with respect for dignity and personal rights based on human rights fundamental.
- Maintain the working environment to be safe for employees' lives and properties on a regular basis.
- The appointment and transfer, including awarding and punishing employees, is done in good faith on the basis of the employee's competence and suitability.
- Emphasis is placed on the development of employees' knowledge and abilities through regular development, such as organizing training courses, seminars, training sessions, and providing thorough opportunities for all employees.
- Determine fair compensation to employees based on market conditions, business competition, and nature of work, performance and the Company's ability to pay such compensation.
- Avoid any unfair actions that may affect the employees job stabilities
- Provide opportunities for employees to make suggestions or complaints about their work and make corrections to benefit all parties and create good working relationships.

3. Responsibilities to customers:

The Company is committed to conducting business creatively, presenting and managing its products and services to customers in a standard and ethical manner under the following principles:

- Committed to providing, developing products and services to serve the customers' requirement.
- Deliver quality products and services under fair conditions.
- Provide sufficiently accurate information about products and services to provide customers with sufficient information to make informed decisions without exaggeration in advertising or other communication channels that mislead customers about quality, quantity, or any condition of the product or service.
- Provide a process for customers to report problems or improper services in order to immediately resolve and use that information to improve or develop such products and services.
- Maintain customer information and confidentiality without disclosing or misusing.

#### 4. Responsibilities with business partners and counterparties:

The Company has a policy to treat business partners and counterparties who are considered as partners and one of the key business success factors with equality and consideration of mutual benefits. The Company has the following practices:

- The Company aims to provide efficient supply of goods and services under the following principles:
  - a) Compete on equal information
  - b) There are criteria for evaluating and selecting business partners and counterparties
  - c) Develop an appropriate and fair contract format for both parties
  - d) Establish a management and monitoring system to ensure full compliance with the terms of the contract and prevent fraud at all stages of the procurement process
  - e) Pay the business partners and counterparties on time according to the agreed payment terms
- The Company aims to develop and maintain lasting relationships with business partners and counterparties with a clear objective in terms of quality of products and services that are value for money and mutual trust.
- All executives and employees are prohibited from receiving any personal benefits from business partners and counterparties whether directly or indirectly.
- Do not use information known as a result of procurement for personal gain or for the wrongful use of others.

#### 5. Responsibilities with creditor:

The Company is committed to conducting business with principles and discipline to create credibility with creditors. The Company adheres to the following practices:

- Strictly abide by the conditions of the contract or agreed upon.
- In the event that the agreed conditions cannot be fulfilled, the Company will inform the creditors in advance in order to jointly consider a solution to the problem.

#### 6. Responsibilities with competitors:

The Company conducts business to create sustainable growth and success under ethical competition in the industry by adheres to the following principles:

- Operate within the framework of good competition rules.
- Do not seek confidential information of competitors by dishonest or inappropriate means for the benefit of the Company's business operations.
- Do not make malicious accusations or attempt to damage the reputation of competitors.
- Any act that infringes the intellectual property of others or competitors is prohibited.

#### 7. Responsibilities with communities and society:

The Company values the surrounding communities by being aware of being part of the society in the development towards sustainability. The Company therefore continues to carry out activities for the community and society in parallel with operating its business under its responsibilities with the following principles:

- Conduct business with a policy that is environmentally conscious and strictly comply with applicable environmental laws and regulations.
- There is a clear corporate social responsibility (CSR) operating policy and adherence to within the organization.
- Encourage employees to have awareness and responsibility for the environment and society.
- Respect the customs, traditions and culture of each locality in which the Company operates.
- Carry out activities to contribute to social, community and environment continually for a better quality of life, both by ourselves and in cooperation with government agencies, the private sector, and the community.
- Cooperate in various activities with the surrounding communities in the areas where the Company operates business as appropriate.
- Respond immediately and efficiently to events affecting the environment, community, life and property due to the Company's operations by fully cooperating with government officials and relevant agencies.
- The Company's Anti-Corruption Policy prohibits the Company's personnel from engaging in all forms of bribery, either directly or indirectly, by offering, promising, soliciting, demanding, giving or accepting bribes or exhibiting any behaviors indicative of misconduct or corruption, in an attempt to gain or retain any other improper business benefits either for the Company's personnel or a third party. Particularly in the giving of gifts, assets or other benefits to government officials in Thailand and other countries, it must be ensured that such giving is not against the laws and local traditions.

#### 8. Responsibilities with environment:

The Company strictly complies with laws and regulations related to the environment by supporting activities that enhance the quality of occupational health and environment, as well as maintaining a safe working environment for employees' lives and properties at all times.

Principle 5.3     The Board of Directors ensures that management allocates and manages resources efficiently and effectively throughout all aspects of the value chain to enable the Company to meet its objectives

#### Guidelines

The Board of Directors ensures that management operates align with the established policies, business goals, operational plans, and budgets toward utmost benefit of the Company and its shareholders. Such business plans

and budgets are reviewed regularly to allocate the Company's resources efficiently and effectively in a sustainable manner in accordance with the Company's objectives established.

Principle 5.4     The Board of Directors establishes a framework for governance of enterprise IT that is aligned with the Company's business requirement, stimulates business opportunities and performance, strengthens risk management, and supports the Company's objectives

Guidelines

The Board of Directors ensures that the Company's risk management includes IT risk management and IT securities management are sufficient standards toward the utmost benefit of the Company.

**Principle 6:     Strengthen Effective Risk Management and Internal Control**

Principle 6.1     The Board of Directors ensures that the Company has effective and appropriate risk management and internal control systems that are aligned with the Company's objectives, goals and strategies and comply with applicable law and standards

Guidelines

- 1)     The Board of Directors understands the substantial risks and approve the risk management policy that are consistent with the objectives, goals, and risk appetite. The risk management policy serves as an operational framework for everyone in the Company to follow, ensuring a unified direction. Review of the risk management policy are conducted regularly.
- 2)     The Board of Directors ensures that the Company's principal and substantial risks are identified through consideration of internal and external factors.
- 3)     The Board of Directors ensures that the impact and likelihood of identified risks are assessed and prioritised, and that suitable risk mitigation strategies and plans are in place.
- 4)     The Company will appoint the Risk Management Committee to perform duties in considering problems or risk factors that may occur in the Company's business operations and minimizing risks or managing risks by reporting them to the Board of Directors regularly.

Principle 6.2     The Board of Directors establishes an Audit Committee that can act effectively and independently

Guidelines

- 1)     The Board of Directors establishes an Audit Committee that comprises at least three directors, all of whom must be the Independent Directors, with required qualifications, and comply with applicable legal requirements, including those promulgated by the Securities and Exchange Commission and Stock Exchange of Thailand.
- 2)     The Board of Directors clearly establish in writing the Audit Committee's duties and responsibilities in the Audit Committee.

- 3) The Company ensures that procedures are established to allow the Audit Committee to fulfil its duties and responsibilities, including by having access to management, auditors, professional advisers, and information relevant and necessary to perform their duties.
- 4) The Board of Directors ensures the designation of an internal auditor or establish an independent internal audit function that is responsible for reviewing and improving the effectiveness of the risk management and internal control systems, and reporting review results to the audit committee.
- 5) The Audit Committee should express its opinion on the adequacy of the Company's internal control and risk management systems, and disclose its opinion in the Company's annual report.

Principle 6.3     The Board of Directors should manage and monitor conflicts of interest that might occur between the Company, management, directors, and shareholders. The Board should also prevent the inappropriate use of corporate assets, information, and opportunities, including preventing inappropriate transactions with related parties

Guidelines

- 1) The Company's establishes an information security system, including appropriate policies and procedures, to protect confidentiality, integrity, and availability of business information, including market-sensitive information.
- 2) The Company ensures management and monitoring of conflict of interest situations, and establishes guidelines and procedures for disclosure and decision-making in conflict of interest situations as required by laws, toward the Company and shareholders benefit, whereby who has a vested interest in a particular transaction do not be involved in the decision-making.
- 3) The Company requests directors who have conflict of interest report to the Company and absent the meeting for consideration of those matter. The Company ensures record the conflict of interest in the meeting minutes.

Principle 6.4     The Board of Directors should establish a clear anti-corruption policy and practices and communicate to employees at all levels, and strive to extend its anti-corruption to third parties

Guidelines

The Company has established an anti-corruption policy which specifies clear measures and guidelines to be communicated to all levels of the organization and to third parties to be practical.

Principle 6.5     The Board of Directors should establish a mechanism for handling complaints and whistleblowing

Guidelines

The Company has established a whistleblowing policy and provides information on the offense which stipulates a mechanism for receiving complaints, actions in case of clues, and protection of whistleblowers or the complainant without doing anything unfair to the whistleblower or the complainant, and does not disclose the name, surname, address and any other information that can identify the whistleblower or the complainant.

**Principle 7: Ensure Disclosure and Financial Integrity**

Principle 7.1 The Board of Directors must ensure the integrity of the Company's financial reporting system and that timely and accurate disclosure of all material information regarding the Company is made consistent with applicable requirements

Guidelines

- 1) The Company ensures that any person (including chief financial officer, accountant, internal auditor, Company Secretary, Investors Relation officer) involved in the preparation and disclosure of any information of the Company has relevant knowledge, skills and experience, and that sufficient resources, including staffing, are allocated.
- 2) When approving information disclosures, including for financial disclosures, the Company considers all relevant factors are as follows:
  - The evaluation results of the adequacy of the internal control system.
  - The external auditor's opinions on financial reporting, observations on the internal control system, and any other observations through other channels (if any)
  - The Audit Committee's opinions.
  - Consistency with objectives, strategies and policies.
- 3) The Company ensures that information disclosures (including financial statements, annual reports) reflect the Company's financial status and performance accurately. The Company promotes the inclusion of the Management Discussion and Analysis (MD&A) in quarterly financial reports in order to provide to investors more complete and accurate information about the Company's true financial status, performance and circumstances.

Principle 7.2 The Board of Directors should monitor the Company's financial liquidity and solvency

Guidelines

The Company ensures that management regularly monitors, evaluates and reports on the Company's financial status. The Board of Directors and management ensure that any threats to the Company's financial liquidity and solvency are promptly addressed and remedied. However, approval any transaction or propose any transaction for shareholders approval does not negatively affect business continuity, financial liquidity, and solvency

Principle 7.3 The Board of Directors should ensure that risks to the financial position of the Company or financial difficulties are promptly identified, managed and mitigated, and that the Company's governance framework provides for the consideration of stakeholder rights

Guidelines

The Company focuses on the management of financial problems by taking into account the rights of stakeholders. In the event of financial risk or difficulties, the Board will monitor by having the management report the financial status on a regular basis to ensure that any actions to improve the Company's financial position are reasonable and

made for a proper purpose. The Company formulates a plan to solve financial problems that take into account fairness to all groups of stakeholders as well as monitors the Company's compliance with the regulations regarding the disclosure of information to shareholders in full acknowledgment.

Principle 7.4 The Board of Directors should ensure sustainability reporting, as appropriate

Guidelines

The Company ensures the disclosure legal compliance and ethical performance (including anti-corruption performance), its treatment of employees and other stakeholders (including fair treatment and respect for human rights), and social and environmental responsibilities, using a report framework meets international standards. The Board of Directors ensures that the Company's sustainability reporting reflects material corporate practices that support sustainable value creation.

Principle 7.5 The Board of Directors should ensure the establishment of a dedicated Investor Relations function responsible for regular, effective and fair communication with shareholders and other stakeholders (such as analysts and potential investors)

Guidelines

- 1) The Company provides a communication and disclosure information to ensure that all information is disclosed in an appropriate, equal, and timely manner, using appropriate channels, while protecting the Company's sensitive and confidential information. The Company ensures company-wide communication and implementation of the Company's communication and disclosure policy.
- 2) The Company ensures the creation of function responsible for communication with external parties, such as Chief Executive Officer (CEO), Chief Financial Officer (CFO), Investor Relation (IR), which suitable for the role and have a thorough understanding of the nature of the Company's business. In addition, the Company clearly defines the roles and responsibilities of the Investor Relations function, so as to ensure effective communication.

Principle 7.6 The Company should ensure the effective use by the Company of information technology in disseminating information

Guidelines

The Company regularly discloses relevant information in both Thai and in English through the Company's website.

**Principle 8: Ensure Engagement and Communication with Shareholders**

Principle 8.1 The Board of Directors should ensure that shareholders have the opportunity to participate effectively in decision-making involving significant corporate matters

Guidelines

The Company recognizes the importance of the rights of all shareholders, whether they are major shareholders, minority shareholders, both Thai and foreigners, individual shareholders or institutional shareholders. It has ownership rights through the appointment of a Board of Directors to act on its behalf and the right to make decisions

about material changes to the Company. The Company therefore encourages shareholders to exercise their rights and receive basic rights protection, such as the purchase or transfer of shares, share in the Company's profit, obtaining sufficient information, attending the shareholders' meeting to cast the votes, with the guidelines are as follows.

- 1) The Company treats all shareholders equally and fairly.
- 2) The Company encourages minority shareholders to propose meeting agendas or nominate persons to serve as directors of the Company by prescribing clear rules in advance of the meeting date. In addition, the Company also gives shareholders an opportunity to submit questions in advance of the meeting date.
- 3) The Company ensures that the notice of the shareholders' meeting is accurate, complete, and sufficiently for the shareholders to exercise their rights.
- 4) The Company prepares the notice of the shareholders' meeting stated that the date, time, venue, and attachment (including objective and rationale, Board's opinions) with fully translated both Thai and English version and disclosed through the Company's website at least 30 days prior meeting in order for shareholders to study the information at least 14 days prior the meeting.

Principle 8.2 The Board of Directors should ensure that the shareholders' meetings are held properly, with transparency, and efficiency, and ensure shareholders exercise their rights.

#### Guidelines

- 1) The Company facilitates the exercise of the right to attend the shareholders' meeting by arranging on appropriate date and time. If the shareholders' meeting is held in the form of a physical meeting, the meeting venue will be at the appropriate venue that can be conveniently accessible for shareholders. A location map of venue will be enclosed with the invitation to the shareholders' meeting. In case of the shareholders' meeting in the form of an electronic meeting, the Company will use the system that is conveniently accessible by the shareholders and meets standard under relevant regulations. The Company will allocate sufficient time for debate.
- 2) The Company does not place an undue burden on shareholders by encouraging shareholder to use proxy form B that align with the announcement of the Department of Business Development, which attach to the notice of the shareholders' meeting or disclosed on the Company's website.
- 3) In the interest of transparency and accountability, the Company promotes the use of information technology to facilitate the shareholders' meetings, including for registration and vote counting.
- 4) The Company will inform the shareholders of the rules in the shareholders' meeting consisting of voting rights and expressing opinions as well as asking questions to the meeting in accordance with the meeting agenda. During the meeting, the Company will provide shareholders equal rights and the chairman of the meeting will allocate time appropriately.

- 5) The Company arranges for an auditor to count the votes of the shareholders' meeting, who may be an external legal advisor or the shareholders attending the meeting at that time.
- 6) The Company encourages the directors to attend the shareholders' meeting with the Chairman of the Board, Chairman of the Sub-Committees, Chief Executive Officer, and the Chief Finance Officer attend the meeting to answer questions related to shareholders.
- 7) Each shareholder shall have one vote for every share held. On the agenda for the election of directors, the Company encourages shareholders to vote for individual directors to provide shareholders the right to truly elect their desired director.
- 8) The Company does not encourage add items to the meeting agenda that have not been duly notified in advance, especially important agenda items that require time to study the information before making a decision.

Principle 8.3     The Board of Directors ensure accurate, timely and complete disclosure of shareholder resolutions and preparation of the minutes of the shareholders' meetings

Guidelines

- 1) The Company shall ensure the disclosure of the shareholders' meeting resolutions with voting results within 9.00 a.m. of the following business day through the Stock Exchange of Thailand's website and the Company's website.
- 2) The Company shall ensure the submission of the minutes of the shareholders' meeting to the Stock Exchange of Thailand and the dissemination of it on the Company's website within 14 days from the shareholders' meeting date.
- 3) The Company ensures that the minutes of the shareholders' meeting are disclosed, including the following information:
  - attendance of directors, executives, and the proportion of attending directors;
  - voting and vote counting methods, meeting resolutions, and voting results; and
  - questions asked, answers, and opinions provided during the meeting.