CORPORATE GOVERNANCE POLICY

THAI UNION FEEDMILL PUBLIC COMPANY LIMITED

Message from the Chairman of the Board

Thai Union Feedmill Public Company Limited (the "Company") recognizes the importance of good corporate governance principles, which the Company should adhere to in conducting its business to promote sustainable growth and broad acceptance. Accordingly, the Board of Directors has established a corporate governance policy based on the principles and guidelines set forth in the corporate governance Code for Listed Companies 2017 issued by the Securities and Exchange Commission.

This corporate governance policy also covers the determination of diverse qualifications for directors in terms of skills, experience, gender, and specific expertise that are beneficial to the Company, as well as the recruitment of executives with leadership, vision, and a strong sense of responsibility. It further provides for the establishment of a management structure with appropriate control, monitoring, and checks and balances, serving as clear principles and guidelines to ensure fair management practices, ethics, and transparency, while considering the rights and equitable treatment of shareholders and stakeholders.

These measures are intended to enhance the Company's competitiveness, thereby strengthening the confidence of shareholders, investors, and all stakeholders, and to ensure that the Company's business operations are efficient and stable, ultimately creating sustainable long-term value for the Company.

Mr. Rittirong Boonmechote
Chairman of the Board of Directors

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PRINCIPLE 1
Establish Clear Leadership Role and Responsibilities of the Board

Principle 1.1 The role of the Board of Directors as leaders of the Company

The Board understands and recognizes its roles and responsibilities as organizational leaders who must ensure that the Company is well governed, encompassing the following:

(1) Determination of objectives and goals
(2) Improvement of the processes for formulating strategies and operating policies, as well as the allocation of key resources to achieve the established objectives and goals
(3) Monitoring, evaluation, and oversight of performance reporting

Principle 1.2: Corporate governance for creating sustainable value for the Company

The Board has established a corporate governance policy aimed at creating sustainable value for the Company to achieve business success, as follows:

(1) Conducting business in a manner that enables the Company to compete effectively in the market with strong operating performance, while taking long-term impacts into consideration
(2) Conducting business ethically, respecting rights, and being responsible to shareholders and stakeholders. In this regard, the Board places great importance on achieving business success with integrity. In addition to financial performance, the Board also takes into account social and environmental impacts and emphasizes the creation and promotion of an organizational culture founded on ethical principles. The Board will act as good role models as organizational leaders. Furthermore, the Company has established a business code of conduct as a guideline for ethical business conduct and as a framework for directors, subcommittee members, executives, and employees to adhere to
(3) Conducting business with consideration for benefits to society, alongside the development of society and the environment, and contributing to the reduction of negative social and environmental impacts
(4) Conducting business in a manner that enables adaptability under various changing circumstances

Principle 1.3: Performing duties with responsibility, due care, integrity, for the best interests of the Company

The Board of Directors has a duty to ensure that all directors and executives perform their duties with responsibility, due care, integrity, and honesty for the best interests of the Company. The Board also oversees the Company's operations to ensure compliance with applicable laws, the Company's objectives, articles of association, resolutions of the Board of Directors' meetings, resolutions of shareholders' meetings, and the Company's various policies.

Principle 1.4: Key Roles, Duties, and Responsibilities of the Board of Directors

The Board of Directors understands the roles, duties, and responsibilities of the Board, and has clearly defined the scope of delegation of duties and responsibilities to the Board subcommittees and management, as well as monitors and oversees the performance of such duties as assigned.

(1) Roles, Duties, and Key Responsibilities of the Board of Directors

The Board of Directors performs its duties in compliance with applicable laws, the Company's objectives and articles of association, resolutions of shareholders' meetings, and the Company's policies, with responsibility, integrity, honesty, and due care, for the interests of the Company and its shareholders.

Accordingly, the Company has established the "Board of Directors Charter" with the objective of enabling directors to understand their roles, duties, and responsibilities and to perform such duties efficiently, effectively, and transparently. The Charter is reviewed regularly at least once a year.

(2) Subcommittees

The Board of Directors has appointed five subcommittees, namely the Audit Committee, the Executive Committee, the Nomination, Remuneration and Corporate governance Committee, the Risk Management Committee, and the Sustainable Development Committee, to consider, review, and provide recommendations and guidance before matters are submitted to the Board of Directors.

The composition, authorities, duties, and responsibilities of each subcommittee are set out in the charter of each respective subcommittee, which serves as a guideline for the performance of duties. Each subcommittee charter is reviewed annually.

(3) Scope, Authority, Duties, and Responsibilities of the Board of Directors and Management

The Board of Directors recognizes the importance of clearly defined roles and responsibilities and delegates authority to managing the Company's business to management, while monitoring and overseeing management to ensure that duties are performed as assigned.

(3.1) Key Authorities, Duties, and Responsibilities of the Board of Directors include:

a. Reviewing, endorsing, and approving the Company's and the Group's goals, vision, mission, policies, business plans, directions and business strategies, annual budgets, business expansion plans, investment plans, and financial plans as prepared and proposed by the Executive Committee and management, and submitting such matters to shareholders for approval where required

b. Overseeing the management and operations of the Executive Committee, management, employees, or any persons assigned to perform such duties, to ensure alignment with the approved vision, mission, policies, business plans, directions and business strategies, annual budgets, expansion plans, investment plans, and financial plans, in an efficient and effective manner, in order to maximize economic value for the Company and the Group, maximize shareholder wealth, and protect the interests of all stakeholders

c. Establishing an organizational culture grounded in ethics and acting as good role models, for example by adopting written corporate governance policies and a Code of Business Ethics, and monitoring their implementation

d. Providing for regular annual assessments of compliance with the corporate governance policy, the business code of conduct, and governance-related policies in accordance with good corporate governance principles, as well as overseeing the Company's responsible operations and the consistent protection of shareholders' interests, and ensuring accurate, complete, standardized, and transparent disclosure of information to shareholders and investors

(3.2) Key Authorities, Duties, and Responsibilities of the Board of Directors in conjunction with the Audit Committee and/or Management include:

a. Reviewing, establishing, and overseeing overall operating policies that are aligned with the Company's objectives and key business goals. Management proposes such matters for the Board's consideration and decision, after which management is assigned to implement them. Management is responsible for managing, controlling, and monitoring operations to ensure achievement of the approved business strategies, policies, and business plans, and for reporting to the Board of Directors on a regular basis

b. Ensuring the adequacy and appropriateness of risk management and internal control systems

c. Determining appropriate delegation of authority commensurate with the responsibilities of management

d. Providing appropriate communication channels with the Board of Directors and/or different groups of shareholders, and overseeing information disclosure to ensure accuracy, clarity, transparency, credibility, and the highest standards

PRINCIPLE 2
Define Objectives that Promote Sustainable Value Creation

Principle 2.1: Establishing objectives and key goals

The Board of Directors places great importance on defining the organization's objectives and key business goals in a sustainable manner, aligned with the creation of value for the Company, customers, business partners, stakeholders, and society as a whole, and on fostering an organizational culture grounded in good corporate governance principles.

(1) The Board of Directors clearly and appropriately defines the organization's objectives and key goals in alignment with economic and social conditions, while emphasizing ethical, responsible, and transparent in accordance with good corporate governance principles. The Board ensures that these objectives and goals are communicated throughout the organization so that all personnel understand them and work together toward a common direction.

(2) The core concept underlying the Company's business model is to be an organization that simultaneously creates value for the Company, stakeholders, and society, guided by good governance principles. The Company considers the importance of environmental conditions and changing factors, as well as the appropriate adoption and application of innovation and technology to generate benefits that are compatible with social contexts, ways of life, and the needs of consumers and all relevant stakeholders. Consideration is also given to the Company's readiness, expertise, and competitive capabilities.

(3) The Board of Directors has established corporate values that emphasize integrity, accountability, transparency, and corporate social responsibility.

Principle 2.2: Ensuring that business strategies and annual plans are aligned with the objectives and key goals

The Board of Directors formulates business strategies and plans in alignment with the achievement of the Company's objectives and key goals, with appropriate and secure adoption of innovation and technology.

(1) The Board of Directors oversees the formulation of business strategies and plans to ensure alignment with the Company's objectives and key goals at each point in time, considering the business environment, opportunities, and risks appetite. The Board also supports the development of medium-term strategies (3–5 years) to ensure that strategies and plans consider longer-term impacts to the extent reasonably foreseeable.

(2) In formulating strategies and plans, the Board of Directors oversees the analysis of environmental conditions, factors, and risks that may affect stakeholders throughout the entire value chain, as well as factors that may impact the achievement of the Company's objectives and key goals. Appropriate mechanisms are established to ensure a clear understanding of the needs of each stakeholder group, including clearly defined channels of communication between stakeholders and the Company.

(3) In determining strategies, the Board of Directors oversees the promotion of innovation and the application of innovation and technology to enhance competitiveness and respond to stakeholder needs, while maintaining a foundation of responsibility toward society and the environment.

(4) The established goals must be appropriate to the business environment and the organization's capabilities. The Board of Directors sets both financial and non-financial targets, and the achievement of such targets must result from honest, fair, and transparent, with due awareness of risks that may lead to illegal or unethical behaviour.

(5) The Board of Directors ensures that the organization's objectives and key goals are communicated through the Company's vision, mission, and core values, as well as its strategies and plans, so that all employees understand their importance and are able to implement them consistently across the organization.

(6) The Board of Directors oversees the appropriate allocation of resources and operational controls and monitors the implementation of the business strategies and plans.

PRINCIPLE 3
Strengthen Board Effectiveness

Principle 3.1: Structure, composition, and qualifications of directors

The Board of Directors has duties and responsibilities to determine and review the structure of the Board of Directors, including its composition, qualifications, expertise, experience, an appropriate number of directors in relation to the business, and the proportion of independent directors, to ensure suitability and necessity for achieving the established objectives and key goals.

(1) Structure of the Board of Directors

The Board of Directors comprises individuals with knowledge and capabilities who play a key role in determining the Company's policies and business plans. Together with the subcommittees and management, the Board plans operations and determines financial policies, risk management, and the overall organizational direction. The Board also plays a significant role in overseeing, reviewing, and evaluating the Company's performance and the performance of senior executives to ensure alignment with established plans.

The Board of Directors consists of directors and independent directors in the number and with the qualifications as prescribed by the notifications of the Securities and Exchange Commission (SEC). The appointment and removal of directors must be approved by the shareholders' meeting.

The Board ensures that its composition includes directors with diverse qualifications in terms of expertise, experience, capabilities, and specific attributes appropriate to achieving the organization's objectives and key goals. This is to ensure that the Board possesses appropriate qualifications, and that there is at least one non-executive director with experience in the core business or industry in which the Company operates.

(2) Number of Director

The Board of Directors determines an appropriate number of directors in accordance with the size, nature, and complexity of the Company's business to enable effective performance of duties. The Board must consist of not fewer than five (5) and not more than twelve (12) directors, and at least half of the total number of directors must have their domicile in the Kingdom of Thailand.

(3) Balance and Independence of the Board

The Board of Directors maintains an appropriate balance between executive directors and non-executive directors to ensure effective checks and balances. Most of the Board comprises non-executive directors who can provide independent views on management's performance. The number and qualifications of independent directors comply with the criteria prescribed by SEC and the Stock Exchange of Thailand (SET). The Board also ensures that independent directors work effectively with the full Board and can express their opinions independently.

The Board of Directors discloses information on directors such as age, gender, educational background, experience, shareholding proportion, length of service as a director, and directorships in other listed companies in the annual report.

Principle 3.2: Roles and duties of the Chairman of the Board, the Chairman of the Executive Committee, and the Chief Executive Officer (CEO)

The Board of Directors appoints a suitable individual as the Chairman of the Board and ensures that the composition and operations of the Board facilitate the exercise of independent judgment in decision-making.

(1) The Chairman of the Board, the Chairman of the Executive Committee, and the CEO have distinct roles and responsibilities. Accordingly, the Board of Directors has clearly defined the roles and authorities of the Chairman of the Board, the Chairman of the Executive Committee, and the CEO to prevent any individual from having unrestricted or excessive authority.

(2) Division of Roles and Responsibilities of the Chairman of the Board, the Chairman of the Executive Committee, and the CEO

(2.1) Roles and Responsibilities of the Chairman of the Board

a. Act as the leader of the Board of Directors, overseeing, monitoring, and ensuring that the Board's performance is effective and achieves the organization's objectives and key goals

b. Encourage all directors to participate in promoting an ethical organizational culture and good corporate governance

c. Set the agenda for Board meetings in consultation with the Chairman of the Executive Committee and the CEO and ensures that important matters are included on the agenda. In cases where the Chairman of the Board is not an independent director, an independent director shall be appointed to jointly consider and determine the Board meeting agenda

d. Allocate sufficient time for management to present matters and for directors to thoroughly discuss key issues, and promotes the exercise of careful judgment and the free expression of opinions by directors

e. Foster good relationships between executive directors and non-executive directors, and between the Board of Directors and management

(2.2) Roles and Responsibilities of the Chairman of the Executive Committee

a. Act as the leader of management, working together with the Board of Directors to formulate and review strategies, missions, financial targets, business plans, and the annual budget

b. Supervise, oversee, and carry out day-to-day business operations for the benefit of the Company, in accordance with the Company's objectives and key goals, vision, mission, strategies, business plans, and budgets assigned and/or approved by the Board of Directors and/or the shareholders' meeting

c. Issue orders, rules, and announcements related to the Company's operations to ensure alignment with the Company's policies and to support efficient management of the business

d. Monitor operating performance and the progress of each investment project, and reports consolidated results, including any issues or obstacles encountered and corrective measures, to the Board of Directors

e. Supervise management and establishes the management structure of the Group to ensure effective management and accountability for the Group's operations, and monitors the Group's management for the Company's investment interests

f. Perform any other duties as assigned by the Board of Directors

(2.3) Roles and Responsibilities of the CEO

The roles, authorities, duties, and responsibilities of the CEO are as approved by the Board of Directors' meeting and, in principle, include the following:

a. Overseeing and managing the business and day-to-day operations for the benefit of the Company and the Group, in accordance with the approved policies, business strategies, plans, targets, and budgets as approved by the Board of Directors and/or the shareholders' meeting

b. Overseeing the management of finance, marketing, human resources, and other operational functions, to ensure alignment with the objectives, policies, and business plans of the Company and the Group as approved by the Board of Directors and/or the shareholders' meeting

c. Monitoring, reviewing, and controlling the operating performance of the Company and the Group to achieve targeted results, and ensuring regular reporting to the Executive Committee and the Board of Directors, while seeking opportunities for improvement and sustainable growth

d. Ensuring that the Company has accurate, complete, and timely financial reporting and financial disclosure systems, as well as appropriate internal control systems, and providing regular reports to the Board of Directors and/or the Board subcommittees assigned by the Board to oversee such matters

e. Issuing directives, rules, regulations, announcements, and internal memoranda for the Company's operations to ensure alignment with Company policies and to serve the Company's best interests, maintaining good order within the Company, and ensuring good corporate governance, legal compliance, adherence to the business code of conduct, and the anti-corruption policy

(3) The Board of Directors has a policy that independent directors shall serve a continuous term of no more than nine (9) years from the date of their first appointment as an independent director. However, the Board of Directors may propose the reappointment of such independent directors if, after due consideration of their qualifications, knowledge, expertise, experience, and necessity, it is deemed reasonable and beneficial to the Company's business operations.

(4) The Board of Directors has a policy not to allow directors to hold directorships in more than five (5) other listed companies.

(5) The Board of Directors has a policy requiring the CEO to notify the Board of Directors prior to accepting a directorship position in another company.

(6) The Board of Directors ensures the disclosure of information regarding the roles and duties of the Board of Directors and its subcommittees, the number of meetings held, the attendance of each director at meetings during the previous year, and reports on the performance of all subcommittees, in accordance with applicable laws and relevant regulations.

Principle 3.3: Director nomination

The Board of Directors jointly considers the nomination and selection of directors, including members of sub-committees, through a transparent and well-defined process to ensure that the Board of Directors and sub-committees possess qualifications that comply with applicable laws and prescribed criteria.

(1) The Board of Directors shall convene meetings to consider the criteria and procedures for nominating individuals to serve as directors who possess appropriate qualifications, knowledge, and expertise suitable for the Company's business operations. The background and profile of such individuals shall be reviewed prior to proposing their appointment to the shareholders' meeting for approval. Shareholders shall be provided with sufficient information regarding the nominated candidates to enable informed decision-making.

(2) The Board of Directors shall review the criteria and procedures for director nomination prior to the nomination of directors whose retiring by rotation. In cases where the Board proposes the re-nomination of existing directors, due consideration shall be given to their past performance of duties.

(3) In the event that any person is appointed as an advisor to the Board of Directors, the Company shall disclose information relating to such advisor in the annual report, including the advisor's independence or any absence of conflicts of interest.

Principle 3.4: Directors' remuneration

Directors' remuneration must be approved by the shareholders' meeting. Accordingly, when proposing directors' remuneration to the shareholders' meeting, the Board of Directors shall ensure that the remuneration structure and rates are appropriate to the level of responsibility and are designed to motivate the Board to lead the organization toward achieving both short-term and long-term objectives. Directors' remuneration shall be comparable to prevailing practices within the same industry, considering the scope of roles and responsibilities, experience, and performance of directors, as appropriate.

(1) The Board of Directors is responsible for considering and establishing policies and criteria for determining directors' remuneration.

(2) Directors' remuneration shall be aligned with the Company's strategy and long-term objectives, as well as the experience, duties, scope, roles, and responsibilities of each director, and the benefits expected to be derived by the Company from each director. Directors who are assigned additional duties and responsibilities (such as membership of sub-committees) shall be considered for appropriate additional remuneration, benchmarked against practices in the same industry and companies of comparable size.

(3) Shareholders approve the structure and rates of directors' remuneration, whether monetary or non-monetary. The Board of Directors shall determine appropriate remuneration, including fixed remuneration (such as retainers and meeting allowances) and performance-based remuneration (such as bonuses or gratuities), linked to the value created for shareholders, consistent with industry practices, and not at a level that would result in an excessive focus on short-term performance.

(4) The Board of Directors shall ensure disclosure of the policy and criteria for determining directors' remuneration, reflecting each director's duties and responsibilities, as well as the form and amount of remuneration. The disclosed amounts shall comply with applicable laws and relevant regulations.

(5) In the event that any person is appointed as an advisor to the Board of Directors to provide advice or recommendations in relation to the foregoing matters, information relating to such advisor shall be disclosed in the annual report, including the advisor's independence or the absence of conflicts of interest.

Principle 3.5: Directors' performance of duties and adequate time commitment

(1) The Board of Directors has mechanisms in place to support directors in understanding their roles and responsibilities.

(2) To ensure that directors are able to devote sufficient time to the performance of their duties for the Company, directors shall not hold directorships in more than five listed companies. Disclosure of directors' other directorships shall be made for acknowledgment.

(3) In the event that a director holds a position as a director or executive, or has any direct or indirect interest in other businesses that may give rise to a conflict of interest, or where the director may use the Company's opportunities or information for personal benefit, the Board of Directors shall establish adequate preventive measures and provide appropriate disclosure to shareholders. Specifically, directors and executives are required to disclose their interests and those of related persons to prevent potential conflicts of interest and shall abstain from participating in the consideration and approval of any matter in which they have an interest, including transactions to be entered into by the Company.

(4) The Board of Directors has a policy to encourage each director to attend not less than 75 percent of the total number of Board meetings held during the year.

Principle 3.6: Supervision of subsidiaries

The Board of Directors has established an appropriate framework and mechanisms for overseeing the policies and operations of subsidiaries (if any), tailored to the nature of each business, and to ensure that subsidiaries have a consistent and correct understanding of such framework, as follows:

(1) Management Structure of Subsidiaries

(1.1) Nomination of Directors in Subsidiaries

The Company has a policy to appoint its representatives to serve as directors in subsidiaries or jointly controlled entities in proportion to its shareholding, in order to supervise and ensure that subsidiaries operate in compliance with applicable laws, good corporate governance principles, and the Company's policies. The Company also ensures that subsidiaries establish appropriate and effective internal control systems.

(1.2) Scope of Duties and Responsibilities of the Company's Representative Directors in Subsidiaries

Directors appointed to serve in subsidiaries or joint ventures shall have duties and responsibilities stipulated in the objectives, articles of association, resolutions of the board of directors, and resolutions of the shareholders' meetings of such subsidiaries.

Directors of subsidiaries are responsible for conducting business operations in accordance with established business policies to support the Company in achieving its long-term objectives and goals. They shall exercise prudent judgment in managing subsidiaries for the benefit of both the subsidiary and the Company as a whole, regularly report operational progress and performance to the Executive Committee or the Board of Directors for acknowledgment and consideration, and perform their duties in compliance with the Company's business code of conduct and corporate governance policies.

(2) Operations of Subsidiaries

The Company shall establish key policies and management systems for subsidiaries, particularly in the areas of finance and accounting, internal control systems, risk management systems, anti-corruption measures, and other operational systems, in order to ensure that the management and operations of subsidiaries are aligned with and conducted in the same direction as those of the Company, such as accounting standards, financial policies, and corporate governance policies.

(3) Disclosure of Subsidiaries' Information

The Company monitors and ensures that subsidiaries and associated companies disclose information regarding their financial position and operating results, connected transactions and transactions that may give rise to conflicts of interest, acquisitions or disposals of significant assets, and any other material transactions affecting the Company. Such disclosures and actions shall be carried out in full compliance with the principles of subsidiary governance and management, as well as applicable laws and relevant regulations.

(4) Investments in Other Businesses

In the case of significant investments in other businesses, such as holding voting shares of 20% or more but not exceeding 50%, and where the amount of investment or potential additional investment is material to the Company, the Board of Directors shall, where necessary, ensure that shareholder agreements or other relevant agreements are put in place. These agreements clearly define management authority, participation in decision-making on material matters, and performance monitoring to enable the preparation of the Company's financial statements in accordance with applicable standards and within prescribed timelines.

Principle 3.7: Performance evaluation of the Board of Directors

The Board of Directors has a policy to conduct an annual performance evaluation of the Board of Directors, sub-committees, and individual directors. The results of such evaluations shall be used to further develop and enhance the effectiveness of their performance.

(1) The Board of Directors and sub-committees shall conduct performance evaluations at least once a year, enabling the Board to jointly consider performance outcomes and issues for improvement. Benchmarking criteria shall be established to systematically assess performance.

(2) Performance evaluations shall, at a minimum, be conducted through self-assessment, and cross-evaluation may also be applied as appropriate. The criteria, procedures, and overall results of the evaluation shall be disclosed in the annual report.

(3) The Board of Directors may consider appointing external consultants to assist in establishing evaluation frameworks and providing recommendations on performance assessment, and such arrangements shall be disclosed in the annual report.

(4) The evaluation results of the Board of Directors and sub-committees shall be used as part of the consideration in assessing the appropriateness of the composition of each board and committee.

Principle 3.8: Enhancing skills and developing knowledge of directors

The Board of Directors oversees and ensures that each director has adequate knowledge and understanding of their roles and responsibilities, the nature of the Company's business, and applicable laws related to business operations, and supports all directors in continuously enhancing their skills and knowledge necessary for the effective performance of their duties.

(1) The Board of Directors shall ensure that newly appointed directors receive proper orientation and relevant information to enable them to perform their duties effectively, including an understanding of the Company's objectives, goals, vision, mission, values, as well as the nature of the business and operational guidelines of the Company.

(2) The Board of Directors shall ensure that directors receive ongoing training and development of necessary knowledge by promoting and supporting directors and executives in attending seminars and training programs relevant to their roles and responsibilities.

(3) The Board of Directors shall encourage and support all directors in gaining and maintaining an understanding of applicable laws, regulations, risk standards, and the business environment, and in receiving regular updates on relevant information.

(4) The Board of Directors shall ensure disclosure of information relating to the training and continuous development of the Board of Directors in the annual report.

Principle 3.9: Board of Directors' Meetings

The Board of Directors shall ensure that the Board's operations are conducted in an orderly and effective manner, that directors have access to necessary information, and that the Company Secretary possesses appropriate knowledge and experience to adequately support the Board's operations.

(1) Meeting Schedule and Frequency

The Board of Directors shall hold meetings at least four (4) times per year, with meetings convened at least once every three (3) months. The dates and venues of meetings shall be scheduled in advance. The Chairman of the Board may convene special meetings to consider urgent or necessary matters, as deemed appropriate.

(2) Meeting Agenda, Notices, and Supporting Documents

In the event that the Chairman of the Board is not an independent director, the Board shall appoint one independent director to jointly consider and determine the Board meeting agenda.

For the convening of Board meetings, the Chairman of the Board or the Company Secretary, acting upon the Chairman's instruction, shall send meeting notices to all directors at least seven (7) days prior to the meeting date. In cases of urgency necessary to protect the Company's interests, meeting notices may be given by other means or with shorter notice.

(3) Quorum

A meeting of the Board of Directors shall be deemed to have a quorum when at least one-half of the total number of directors are present. Directors may attend meetings in person or by other means as permitted by applicable laws. All directors are encouraged to attend not less than 75% of the total number of Board meetings held during the year.

At the time the Board proceeds to vote on any matter at a meeting, a minimum quorum of not less than two-thirds of the total number of directors must be present. During the meeting, if a decision involves a conflict of interest or may result in an unfair advantage or disadvantage, the interested director shall abstain from expressing opinions and shall have no right to vote on such matter.

(4) Meetings, Presentations, and Minutes

(4.1) During Board meetings, the Board of Directors may invite members of management, senior executives, or other persons relevant to the agenda to attend the meetings in order to respond to inquiries or provide additional information related directly to the matters under consideration. This also enables the Board to become acquainted with management and senior executives for the purpose of considering succession planning.

(4.2) The Board of Directors may obtain additional necessary information from the Chairman of the Executive Committee, the CEO, the Company Secretary, or other designated senior executives. Where necessary, the Board may seek independent opinions from external advisors or professional consultants, with such costs borne by the Company.

(4.3) The Board of Directors has assigned the Company Secretary to prepare written minutes of meetings for submission to the Board of Directors for consideration.

(5) Non-Executive Directors Meetings

The Board of Directors has a policy to convene meetings of non-executive directors at least once a year, to provide an opportunity for non-executive directors to meet among themselves as necessary to discuss management-related issues of interest, without the presence of management. The outcomes of such meetings shall be communicated to the CEO.

(6) Company Secretary

(6.1) The Board of Directors has appointed a Company Secretary, taking into consideration appropriate qualifications and experience to perform duties including providing advice on relevant laws and regulations that the Board of Directors should be aware of, overseeing the preparation and management of Board meeting documents, important corporate documents, and Board activities, as well as coordinating the implementation of resolutions of the Board of Directors. In addition, the Board of Directors shall disclose the qualifications and experience of the Company Secretary in the annual report and on the Company's website.

(6.2) The Company Secretary shall perform duties with responsibility, due care, and integrity, and in compliance with applicable laws, the Company's objectives, articles of association, resolutions of the Board of Directors, and resolutions of shareholders' meetings.

To ensure compliance with applicable laws, the Company Secretary shall have the following duties and responsibilities:

a. To provide information and preliminary advice to directors and executives regarding compliance with laws applicable to the business, relevant requirements, rules and regulations, and the Company's articles of association, and to monitor and ensure proper compliance therewith, including reporting material changes in legal requirements to directors and executives.

b. To arrange training and orientation programs, and to provide necessary information to support the performance of duties of existing directors and newly appointed directors.

c. To oversee and coordinate the Company's compliance with applicable laws, articles of association, rules, requirements, and resolutions of the Board of Directors and shareholders' meetings, as well as the Company's corporate governance policies, in a complete and accurate manner.

d. To monitor and ensure the disclosure of information and reporting of relevant information in accordance with the rules, notifications, and requirements of SET, SEC, the Capital Market Supervisory Board, and other applicable regulations.

e. To prepare and maintain the following important documents:

- Register of Directors
- Register of Shareholders
- Notices and Minutes of Board meetings, including the provision of data and supporting documents
- Notices and Minutes of shareholders' meetings, including the provision of data and supporting documents
- Form 56-1 One Report
- Report of Directors' and Executives' Interests pursuant to Section 89/14 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) (the "Report of Interests")

f. To submit copies of the Report of Interests to the Chairman of the Board of Directors and the Chairman of the Audit Committee within seven (7) business days from the date on which the Company receives such report.

g. To carry out matters relating to meetings of the Board of Directors and shareholders' meetings in compliance with applicable laws, the Company's articles of association, relevant rules, regulations, and best practices, and to monitor the implementation of resolutions of shareholders' meetings and Board meetings.

h. To oversee the activities of the Board of Directors and perform any other duties as required by applicable laws or regulations, and/or as prescribed by the Capital Market Supervisory Board, and/or as assigned by the Board of Directors.

i. To perform any other duties as prescribed by notifications of the Capital Market Supervisory Board.

(6.3) The Board of Directors supports and encourages the Company Secretary to undergo continuous training and professional development that is beneficial to the effective performance of duties. In particular, the Company Secretary should participate in certified programs to enhance professional competence in the company secretarial profession.

PRINCIPLE 4
Ensure Effective CEO and People Management

Principle 4.1: Nomination of the CEO

The Board of Directors shall ensure that there are appropriate processes in place for the nomination and development of the CEO and senior executives to ensure that they possess the knowledge, skills, experience, and attributes necessary to drive the organization to achieve its objectives.

(1) คณะกรรมการบริษัท ซึ่งอาจมอบอำนาจให้คณะกรรมการบริหารพิจารณาหลักเกณฑ์และวิธีการสรรหาบุคคลที่มีคุณสมบัติเหมาะสมเพื่อดำรงตำแหน่งประธานเจ้าหน้าที่บริหาร The Board of Directors, which may delegate authority to the Executive Committee, shall consider the criteria and procedures for selecting qualified individuals to serve as the CEO.

(2) The Board of Directors, which may delegate authority to the Executive Committee, shall oversee and ensure that the CEO appoints appropriate senior executives. The Board of Directors or the Executive Committee (where such authority has been delegated), together with the CEO, shall jointly consider the criteria and procedures for the recruitment and appointment of individuals proposed by the CEO to serve as senior executives.

(3) The Board of Directors recognizes the importance and necessity of succession planning for the Company's senior executives, particularly for the position of CEO, and has established criteria for succession planning for key executive positions.

(4) The Board of Directors encourages and supports the CEO and senior executives in undertaking training and development programs to enhance their knowledge and experience relevant to the performance of their duties.

Principle 4.2: Appropriate remuneration structure and performance evaluation

The Board of Directors shall oversee the establishment of appropriate remuneration structures and performance evaluation systems.

(1) The Board of Directors has a policy to establish a remuneration structure that provides incentives for the Chief Executive Officer, senior executives, and employees at all levels to perform in alignment with the organization's objectives and core goals, and in a manner consistent with the long-term interests of the business, including:

    (1.1) Consideration of the appropriate balance between fixed remuneration (such as salary), short-term performance-based remuneration (such as bonuses), and long-term performance-based remuneration (such as employee benefit or incentive schemes in various forms).

    (1.2) Establishment of remuneration payment policies considering key factors such as remuneration levels comparable to industry benchmarks and the Company's operating performance.

    (1.3) Establishment of policies on performance evaluation criteria and ensuring that such criteria are communicated and understood.

(2) The Board of Directors shall consider and determine the criteria for the appointment and remuneration of the CEO and senior executives and approve their remuneration. The Board may also delegate authority to the CEO to appoint, remove, determine, increase, reduce, or withhold salaries or wages, and to transfer employees who are not classified as executives.

(3) The Board of Directors shall consider and determine the criteria and factors for performance evaluation and the remuneration structure of senior executives and oversee the CEO's evaluation of senior executives to ensure consistency with such principles.

(4) The Board of Directors shall oversee the establishment of performance evaluation criteria and factors applicable to the entire organization.

Principle 4.3: Shareholding structure and relationships with shareholders

The Board of Directors should understand the shareholding structure and relationships among shareholders that may affect the management and operations of the business to ensure that such matters do not hinder the performance of the Board's duties and shall ensure appropriate disclosure of information that may have an impact on the Company.

Principle 4.4: Development of personnel skills

The Board of Directors shall oversee the management and development of human resources to ensure that the Company has an appropriate number of personnel with the requisite knowledge, skills, experience, and motivation.

(1) The Board of Directors shall ensure that human resource management is aligned with the Company's direction and strategy, and that employees at all levels possess appropriate knowledge, capabilities, and motivation, and are treated fairly to retain talented personnel within the organization.

(2) The Board of Directors has established a provident fund to ensure that employees have adequate savings for retirement and also supports employees in developing knowledge and understanding of financial management, including the selection of investment policies appropriate to their age, risk tolerance, and other relevant factors.

PRINCIPLE 5
Nurture Innovation and Responsible Business

Principle 5.1: Creating innovations that generate value for business, deliver benefits to stakeholders, and demonstrate responsibility toward society and the environment

The Board of Directors places importance on and supports the creation of innovation that generates value for business in parallel with creating benefits for all relevant stakeholders, while maintaining responsibility toward society and the environment.

(1) The Board of Directors emphasizes the establishment of an organizational culture that fosters innovation and ensures that management incorporates innovation into strategic reviews, operational improvement planning, and performance monitoring.

(2) The Board of Directors encourages the development of innovation to enhance business value in response to changing environmental factors, including business models, concepts, and perspectives in the design and development of products and services, research activities, improvements in production and work processes, and collaboration with business partners. The Board does not support any inappropriate, unlawful, or unethical behavior.

Principle 5.2: Conducting business with responsibility toward society and the environment

The Board of Directors shall oversee and ensure that management conducts the Company's business in accordance with the Company's business code of conduct and with due responsibility toward society and the environment, and that such principles are reflected in the operational plan, in order to ensure that all parts of the organization operate in alignment with the Company's objectives, core goals, and business strategies.

The Board of Directors shall establish mechanisms to ensure that the Company conducts its business ethically, with responsibility toward society and the environment, and without infringing upon the rights of stakeholders, as a guideline for all parts of the organization to achieve the Company's objectives and core goals in a sustainable manner. This includes the following matters:

(1) Responsibility toward Employees

The Company shall comply with applicable laws and relevant standards, treat employees and workers fairly, and respect human rights. This includes providing appropriate remuneration and benefits commensurate with employees' knowledge, capabilities, and performance; ensuring occupational health, workplace environment, and safety; providing training, learning opportunities, and professional development to enhance skills and potential; encouraging employee participation; and offering opportunities for employees to develop skills in other areas of work.

(2) Responsibility toward Customers

The Company shall comply with applicable laws and relevant standards, and give due consideration to customers' health, safety, fairness, data protection, and product quality. The Company shall monitor and measure customer satisfaction for continuous product and service improvement. Advertising, marketing communications, and sales conduct shall be carried out responsibly, without misleading customers or taking advantage of any misunderstanding.

(3) Responsibility toward Business Partners

The Company shall maintain fair procurement processes and fair contractual terms or agreements, provide accurate and complete information, strictly comply with contractual obligations, and monitor, review, and evaluate business partners to promote sustainable business relationships.

(4) Responsibility toward the Community

The Company shall apply its business knowledge and experience to develop initiatives that support activities beneficial to the community and society as a whole and shall monitor and measure progress and long-term outcomes and effectiveness.

(5) Responsibility toward the Environment

The Company shall prevent, mitigate, manage, and ensure that its operations do not create or cause negative environmental impacts, promote efficient use of resources, and refrain from any actions that may cause harm to natural resources and the environment.

(6) Fair Competition

The Company shall conduct its business in a transparent manner, in compliance with the principles and rules of fair competition.

(7) Anti-Corruption

The Company shall comply with applicable policies, laws, and relevant standards, adopt and enforce anti-corruption and anti-bribery policies, and establish channels and processes for receiving and handling complaints (whistleblowing) relating to violations of laws, rules, regulations, business code of conduct, or corruption.

Principle 5.3: Allocating resources efficiently and effectively

The Board of Directors shall monitor and oversee management to ensure that resources are allocated and managed efficiently and effectively, considering impacts and resource development throughout the entire value chain to achieve the Company's objectives and core goals in a sustainable manner.

(1) The Board of Directors recognizes the necessity of various types of resources, including financial capital, manufactured capital, intellectual capital, human capital, social and relationship capital, and natural capital. The Board also acknowledges that the use of each type of resource affects the others, and that different business models result in different impacts on these resources. Accordingly, in selecting the business model, the Board of Directors shall consider the impacts on, and value derived from such resources, while adhering to ethical principles, corporate responsibility, and the creation of sustainable long-term value for the Company.

(2) The Board of Directors shall ensure that, in pursuing the Company's objectives and core goals, management regularly reviews, develops, and oversees the use of resources in an efficient and effective manner, considering changes in both internal and external factors on an ongoing basis.

Principle 5.4: Information technology management

The Board of Directors shall establish an enterprise-level information technology governance and management framework that is aligned with the needs of the business and shall oversee the adoption and use of information technology to enhance business opportunities, improve operational performance, and manage risks to enable the Company to achieve its objectives and core goals.

(1) The Board of Directors shall ensure that:

- The Company complies with applicable laws, regulations, rules, and standards related to the use of information technology.
- The Company has appropriate data security systems in place to safeguard confidentiality.
- The integrity and availability of information are maintained, and that information is protected against misuse, unauthorized access, or unauthorized alteration.

- Information technology risks are duly identified and assessed, and appropriate measures are implemented to manage such risks, including business continuity management, information security incident management, and information asset management.
- The allocation and management of information technology resources are appropriately considered, and clear criteria and factors are established for prioritizing information technology initiatives, such as alignment with strategic plans, impact on business operations, urgency of implementation, budgetary considerations, availability of information technology personnel, and consistency with the Company's business model.

(2) The Board of Directors shall oversee and ensure that the Company's enterprise risk management framework encompasses the management and mitigation of information technology risks.

(3) The Board of Directors shall ensure that appropriate measures are established and maintained to safeguard the security of the Company's information systems.

PRINCIPLE 6
Strengthen Effective Risk Management and Internal Control

Principle 6.1: Risk management and internal control

The Board of Directors shall oversee and ensure that the Company has an effective risk management and internal control system that enables the achievement of its objectives and ensures compliance with applicable laws and relevant standards.

(1) The Board of Directors understands the Company's key risks and approves the level of risk appetite.

(2) The Board of Directors, or a subcommittee duly delegated by the Board, shall establish a risk management policy that is aligned with the Company's objectives, core goals, strategies, and risk appetite. Such policy shall serve as a common framework for risk management practices throughout the organization and shall be regularly reviewed.

(3) Management and senior executives responsible for areas related to specific risk factors shall regularly assess both internal and external risks. Management and senior executives shall analyze the root causes of such risks to define appropriate risk management measures and operational guidelines to prevent the occurrence of risks or mitigate their impacts. They shall also monitor compliance with the prescribed measures and coordinate with the Audit Committee for reporting to the Board of Directors.

(4) The Board of Directors shall ensure that the Company assesses the potential impacts and likelihood of identified risks to prioritize them and applies appropriate risk management approaches, such as risk acceptance (take), risk mitigation or control (treat), risk avoidance (terminate), and risk transfer (transfer). The effectiveness of the risk management process shall be regularly monitored and evaluated.

Principle 6.2: Independence of the Audit Committee

The Board of Directors has established an Audit Committee to enable the effective and independent performance of its duties.

(1) The Audit Committee shall consist of at least three (3) directors, all of whom must be independent directors and possess the qualifications and perform the duties in accordance with the rules and regulations prescribed by SEC and SET.

(2) The duties and responsibilities of the Audit Committee are set out in writing in the "Audit Committee Charter," which include the following:

(2.1) To review the accuracy, completeness, and adequacy of the Company's financial reporting and financial statement disclosures.

(2.2) To review the adequacy and effectiveness of the Company's internal control system and internal audit system.

(2.3) To review the Company's compliance with applicable laws, rules, regulations, and relevant standards.

(2.4) To consider the independence of the internal audit unit, approve the appointment, transfer, and removal of the head of internal audit, and arrange for performance evaluations of the internal audit unit.

(2.5) To review and provide opinions on connected transactions or transactions that may involve conflicts of interest, to ensure compliance with applicable laws and that such transactions are reasonable and in the best interests of the Company.

(2.6) To review and ensure that the Company has an effective anti-corruption process in line with the guidelines of relevant regulatory authorities, covering risk assessment, internal control systems, internal audit, as well as reviewing the accuracy of supporting documents and self-assessment forms relating to anti-corruption measures as reviewed and assessed by the internal audit unit, to ensure that the Company has appropriate anti-corruption systems as reported in the self-assessment of the Thai Institute of Directors (IOD).

(3) The Board of Directors shall ensure that the Company has appropriate mechanisms or tools in place to enable the Audit Committee to access information necessary for the performance of its assigned duties. This includes facilitating the Audit Committee's authority to request information from relevant persons, hold discussions with the external auditor, and seek independent opinions from other professional advisors for consideration in carrying out their duties.

(4) The Audit Committee shall provide an opinion on the adequacy of the Company's internal control system and disclose it in the Company's annual report.

Principle 6.3: Prevention of conflicts of interest and report on interests

The Board of Directors has established a policy on the prevention of conflicts of interest to ensure that all relevant parties perform their duties based on the principle that any decision to enter into transactions or undertake any actions of the Company must be made in the best interests of the Company, its shareholders, and investors.

(1) The Board of Directors shall oversee the establishment of an information security system, including the formulation of measures governing the use of the Company's information and the management of market-sensitive information. In addition, the Board shall ensure that directors, senior executives, and employees comply with the prescribed guidelines on the use and safeguarding of information.

(2) The Board of Directors has established a conflict of interest policy prohibiting directors, executives, employees, and related persons from seeking personal benefits that conflict with the Company's interests. All relevant persons shall avoid actions that may create conflicts of interest. Anyone who has an interest in, or is connected with, a transaction under consideration must disclose such relationship or interest to the Company and abstain from participating in the deliberation or approving such transaction.

(3) The Board of Directors requires directors to report their interests at least prior to the consideration of agenda at Board meetings, and such disclosures shall be recorded in the minutes of the Board meeting. The Board shall ensure that any director who has a material interest that may impair his or her ability to provide independent opinions abstains from participating in the deliberation of the relevant agenda.

Principle 6.4: Anti-corruption

The Board of Directors has established a clear anti-corruption policy and has communicated such policy throughout all levels of the organization as well as to external parties to ensure effective implementation in practice.

The Board of Directors shall put in place anti-corruption programs or guidelines, including supporting activities that promote awareness and instill a culture of compliance among all employees with applicable laws, rules, and regulations.

Principle 6.5: Complaint handling and whistleblowing

The Board of Directors has overseen the establishment of mechanisms for receiving complaints and handling whistleblowing matters. Clear procedures have been set out in the "Complaint and Whistleblowing Policy," which includes:

(1) the scope of complaints and whistleblowing matters;

(2) procedures for submitting complaints and whistleblowing reports;

(3) measures to protect complainants or whistleblowers, witnesses, and related persons; and

(4) multiple channels for submitting complaints and whistleblowing reports.

The Company shall disclose the whistleblowing channels on its website or in the annual report.

PRINCIPLE 7
Ensure Disclosure and Financial Integrity

Principle 7.1: Preparation of financial reports and disclosure of material information

The Board of Directors is responsible for overseeing the integrity of the Company's financial reporting and disclosure of material information to ensure that such reporting and disclosures are accurate, adequate, timely, and in compliance with applicable laws, rules, standards, and best practices. In this regard, the Board shall undertake the following actions:

(1) To ensure that personnel involved in the preparation and disclosure of information possess appropriate knowledge, skills, experience, and sufficient capacity to perform their duties effectively. Such personnel include the chief financial officer, the person supervising accounting, internal auditor, the company secretary, and investor relations.

(2) To ensure that information is disclosed to shareholders and other stakeholders as necessary and appropriate on a regular basis, in compliance with applicable laws and with due consideration of relevant factors, and to ensure that such disclosures are accurate, complete, sufficient, timely, up-to-date, and accessible on an equal and fair basis. In the case of financial reporting, the following factors shall also be taken into consideration:

(2.1) the results of the assessment of the adequacy of the internal control system;

(2.2) the auditor's opinion on the financial statements and the auditor's observations regarding the internal control system;

(2.3) the opinion of the Audit Committee; and

(2.4) consistency with the Company's objectives, key goals, strategies, and policies.

(3) The Board of Directors shall oversee and ensure that disclosures, including the financial statements and the Form 56-1 One Report, adequately reflect the Company's financial position and operating results. The Board also supports the preparation of Management Discussion and Analysis (MD&A) to accompany the disclosure of financial statements on a quarterly basis to enhance investors' understanding of changes in the Company's financial position and operating performance in each reporting period.

(4) In the event that any disclosure item specifically involves a particular director, such director shall ensure that the disclosure of information relating to him or her is complete and accurate, such as information regarding shareholdings of the director and related persons.

Principle 7.2: Adequacy of financial liquidity and debt-servicing capability

The Board of Directors shall monitor and oversee to ensure that the Company maintains adequate financial liquidity and debt-servicing capability.

(1) The Board of Directors shall oversee management's monitoring and assessment of the Company's financial position and require that such assessments be reported to the Board on a regular basis. The Board of Directors and management shall jointly take prompt corrective action should there be any early warning signs indicating potential liquidity or debt-servicing issues.

(2) In approving any transaction or proposing any matter for approval by the shareholders' meeting, the Board of Directors shall ensure that such transaction will not adversely affect the Company's business continuity, financial liquidity, or debt-servicing capability.

Principle 7.3: Resolution of issues in the event of financial distress

In the event that the Company encounters financial difficulties or is likely to encounter financial difficulties, the Board of Directors shall ensure that the Company has an appropriate remediation plan or other mechanisms in place to address such financial issues, with due regard to the rights of all stakeholders.

(1) Where the Company is likely to be unable to meet its debt obligations or is experiencing financial difficulties, the Board of Directors shall closely monitor the situation, ensure that the Company conducts its business with prudence, and comply with applicable disclosure requirements.

(2) The Board of Directors shall oversee the establishment of a financial remediation or restructuring plan, considering fairness to stakeholders, including creditors, and shall monitor the implementation of such plan by requiring management to report progress and status on a regular basis.

(3) The Board of Directors shall ensure that any decisions made in relation to the resolution of the Company's financial difficulties are reasonable, appropriate, and made in good faith.

Principle 7.4: Investor relations

The Board of Directors shall oversee management to ensure that the Company establishes an Investor Relations function responsible for communicating and disseminating useful information to shareholders, investors, analysts, and other relevant parties in an appropriate, equitable, and timely manner.

(1) The Board of Directors has a policy on external communication and disclosure of information that emphasizes appropriateness, fairness, timeliness, and the use of suitable communication channels, while safeguarding confidential information and information that may affect the price of securities. The policy shall also be communicated and implemented consistently throughout the organization.

(2) The Board of Directors shall designate specific persons responsible for communicating information to external parties. Such persons must be suitable for the role, have a thorough understanding of the Company's business, objectives, core goals, and corporate values, and be capable of effectively communicating with the capital market.

(3) The Board of Directors shall oversee management in setting the direction for and supporting investor relations activities, including establishing guidelines for information disclosure and clearly defining the roles and responsibilities of the investor relations function, to ensure effective communication and disclosure of information.

Principle 7.5: Information disclosure through information technology

The Board of Directors encourages the use of information technology as a channel for information disclosure. In addition to disclosure in accordance with applicable rules and through SET, the Board of Directors shall ensure that information is disclosed in both Thai and English through other channels, such as the Company's website, and that such information is kept up to date. The disclosed information shall include the following:

(1) Vision, mission, and corporate values

(2) The nature of the Company's business operations

(3) A list of the Company's directors and senior executives

(4) Financial statements and reports on the Company's financial position and operating results, both for the current period and prior years

(5) The Form 56-1 One Report, available for download

(6) Information or documents that the Company has presented to analysts, fund managers, or the media

(7) The shareholding structure and group structure of the Company

(8) Major shareholders (both direct and indirect)

(9) Notices of shareholders' meetings

(10) Corporate governance policy and key policies, such as the Board of Directors' Charter, charters of all subcommittees, and the Business Code of Conduct

(11) Contact details for the whistleblowing/complaints receiving unit, the Investor Relations function, and the Company Secretary

PRINCIPLE 8

Ensure Engagement and Communication with Shareholders

The Company recognizes and places importance on the rights of shareholders, including the right to buy, sell, or transfer shares; the right to share in the Company's profits; the right to receive adequate, accurate, and timely information about the Company; the right to attend shareholders' meetings and to freely and equally exercise voting rights; and the right to participate in decision-making on significant matters that may affect the Company. Such significant matters include, for example, the appointment or removal of directors, determination of directors' remuneration, appointment or removal of auditors and determination of audit fees, dividend allocation, determination or amendment of the Articles of Association and the Memorandum of Association, capital reduction or capital increase, and approval of special transactions as required by law. Shareholders' meetings serve as an important channel through which shareholders may exercise their rights in their capacity as shareholders. In addition, the Company gives due consideration to the fair and equitable treatment and protection of the rights of all shareholders.

The Board of Directors has established guidelines for organizing shareholders' meetings to promote and facilitate the exercise of shareholders' rights and to uphold the principle of equal treatment of shareholders, as follows:

Principle 8.1: Shareholder engagement

The Board of Directors shall ensure that shareholders are able to participate in decision-making on significant matters of the Company, as follows:

(1) The Board of Directors shall ensure that significant matters, both those prescribed by law and those that may materially affect the Company's business direction, are submitted for consideration and/or approval by the shareholders' meeting. Such matters shall be included as agenda at the shareholders' meeting.

(2) The Board of Directors shall encourage shareholder participation by providing shareholders with the opportunity to propose agenda and/or nominate persons for election as directors in advance of the Annual General Meeting of Shareholders, to promote fair and equitable treatment of shareholders. Such proposals shall be made in accordance with the criteria prescribed by the Company and disclosed on the Company's website and through SET.

(3) The Board of Directors shall ensure that the notice of the shareholders' meeting contains accurate, complete, and sufficient information to enable shareholders to exercise their rights, as follows:

(3.1) The notice of the shareholders' meeting, together with relevant supporting documents, shall be distributed to shareholders and published on the Company's website within the timeframe prescribed by law prior to the meeting date.

(3.2) Shareholders shall be given the opportunity to submit questions in advance of the meeting. The Company shall prescribe guidelines for the submission of advance questions and disclose such guidelines on the Company's website.

(3.3) The notice of the shareholders' meeting and related meeting documents shall include the following information:

- the date, time, and venue of the shareholders' meeting;
- the meeting agenda, clearly specifying whether each agenda is for acknowledgment or for approval, and presented in a clear and itemized manner;
- the objectives, rationale, and the opinions of the Board of Directors for each agenda;
- proxy forms in the format prescribed by the Ministry of Commerce, together with information on at least one independent director to enable shareholders to appoint such independent director as their proxy to attend the meeting and vote on their behalf;
- other supporting information for the meeting, such as voting procedures, vote counting and announcement of voting results, voting rights of each class of shares, information on the independent director proposed as proxy, documents required for shareholders prior to attending the meeting, documents related to proxy appointment, and a map of the meeting venue.

Principle 8.2: Shareholders' meetings

The Board of Directors shall ensure that the conduct of the shareholders' meeting is orderly, transparent, efficient, and facilitates shareholders in exercising their rights, as follows:

(1) The date, time, and venue of the shareholders' meeting shall be determined with due consideration for the convenience of shareholders in attending the meeting.

(2) The Board of Directors shall ensure that no actions are taken that may restrict shareholders' opportunity to attend the meeting or impose an undue burden on shareholders. In the event that a shareholder is unable to attend the meeting in person, the Company shall allow the shareholder to appoint an independent director or any other person as proxy to attend the meeting and vote on the shareholder's behalf, using one of the proxy forms provided by the Company together with the notice of the meeting.

(3) The Company shall encourage the use of technology in shareholders' meetings, including shareholder registration, voting counting, and the display of voting results, to ensure that the meeting proceedings are conducted efficiently, accurately, and reliably.

(4) The Chairman of the Board shall preside over the shareholders' meeting and shall be responsible for ensuring that the meeting is conducted in accordance with applicable laws, relevant rules and regulations, and the Company's Articles of Association. The Chairman shall explain the rules and procedures applicable to the meeting, including voting procedures, allocate appropriate time for each agenda, and provide shareholders with the opportunity to express their opinions and raise questions on matters relating to the Company.

(5) To enable shareholders to participate in decision-making on important matters, the conduct of the shareholders' meeting shall strictly follow the agenda specified in the notice of the shareholders' meeting. Directors, whether in their capacity as meeting participants or as shareholders, shall not support the addition of agenda that has not been notified in advance without necessity, particularly significant agenda that requires shareholders to have sufficient time to review information before making a decision.

(6) The CEO, the Chief Financial Officer, the Audit Committee, the chairpersons of subcommittees, as well as the Company's auditor, should attend every shareholder's meeting to enable shareholders to raise questions on relevant matters.

(7) Prior to the commencement of the meeting, shareholders shall be informed of the number and proportion of shareholders attending the meeting in person and by proxy, as well as the meeting procedures, voting methods, and vote-counting process.

(8) In the event that an agenda comprises multiple matters, the Chairman of the meeting should arrange for separate voting on each matter, such as allowing shareholders to exercise their voting rights to elect directors on an individual basis in the agenda relating to the election of directors.

(9) The Company shall support the use of ballots and encourage the appointment of independent persons to count or verify votes at the shareholders' meeting. The voting results for each agenda showing votes in approval, disapprove, and abstain, shall be disclosed to the meeting and recorded in the minutes of the meeting.

Principle 8.3: Resolutions and minutes of shareholders' meetings

The Board of Directors shall ensure that the disclosure of resolutions of the shareholders' meeting and the preparation of the minutes of the shareholders' meeting is accurate and complete, as follows:

(1) The Board of Directors shall arrange for the Company to disclose the resolutions of the shareholders' meeting together with the voting results within the next business day through SET's disclosure system and on the Company's website.

(2) The Board of Directors shall require the Company to submit a copy of the minutes of the shareholders' meeting to SET and relevant authorities in accordance with applicable rules, within 14 days from the date of the shareholders' meeting or within the period prescribed by law or relevant authorities.

(3) The Board of Directors shall ensure that the minutes of the shareholders' meeting record information in a complete and accurate manner, including at least the following details:

(3.1) The names of directors and executives attending the meeting, as well as the proportion of directors who attended and did not attend the meeting;

(3.2) The voting procedures and vote-counting methods, the resolutions of the meeting, and the voting results for each agenda item (votes in approve, disapprove, and abstain); and

(3.3) The key questions raised and answers provided during the meeting, including the full names of the persons raising questions and those responding.