



GOOD CORPORATE GOVERNANCE POLICY
OF TRIPLE I LOGISTICS PUBLIC COMPANY LIMITED AND SUSIDIARIED.

The Company's Board of Directors values the importance of good corporate governance principle and recognizes the role and responsibilities of the Board of Directors and the executives to enhance good corporate governance. To increase the competitiveness of the business and to give confidence to shareholders, institutional shareholders, investors and all relevant parties, it will manage and operate its business with efficient and transparent. It also establishes policies to support corporate governance which includes significant principles prescribed in the good corporate governance principle in the following sections:

1. Right of Shareholders

The shareholders and institutional shareholders have the right as the Company's owner to attend shareholders' meeting to determine the direction of the Company's business through the Board of Directors nominated by the shareholders to perform duties or make importance decisions about the Company. The shareholders' meeting is the importance platform for shareholders to provide suggestions, comments and resolutions whether to proceed or not. Therefore, the shareholders shall have the right to attend meeting, to have enough time for consideration and to know the resolution. The basis rights of shareholders include:

- 1.1 The Company shall not take any actions that will limit the right to access to the Company's information such as the shareholders shall receive enough information, procedure and agendas of shareholders' meeting together with supporting documents for consideration. The shareholders shall have enough time for consideration not less than seven (7) days prior to the date of meeting and the Company shall provide shareholders various channels for further inquiries on the shareholders' meeting.
- 1.2 The Board of Directors shall facilitate the shareholders in the shareholders' meeting. The venue of meeting shall be sufficient to accommodate the number



of shareholders, located in Bangkok or nearby provinces which is convenient for traveling, have facilities for disabled persons and have securities and plan for emergency.

- 1.3 The Company shall not take any actions that will limit the right to attend the meeting of shareholders. The shareholders shall have the right to attend the meeting any all times during the meeting and shall have the right to provide comments, recommendations according to the agendas of the meeting including the voting in the meeting.
- 1.4 The Chairman shall allocate time appropriately and shall support the shareholders to have opportunity to provide suggestions and make inquires in the meeting on matters relating to the Company including to provide opportunity to shareholders to provide their inquiries prior to the date of meeting by determining the rules on making inquiries in advance. The rules on making inquiries in advance shall be circulated together with the invitation letter of the meeting and shall be disclosed on the Company's website.
- 1.5 The shareholders shall have the right to proxy any other persons to attend the meeting and to vote on their behalf. The shareholders shall have the right to receive documents and suggestion on proxy. The proxy who complies with the laws and submits the proxy form to the directors at the meeting, such proxy shall have the right to attend the meeting and to vote like the shareholder. The shareholders may provide proxy to any Independent Directors to attend the meeting and to vote on their behalf. The shareholders have the right to receive the profile and working experiences of each Independent Director for consideration.
- 1.6 The shareholders shall have the right to vote for each agenda. The voting shall use process and equipment that is transparent, convenient, fast and effective. The resolution results can be quickly presented, and shareholders shall have the right to know the voting results in a timely manner.
- 1.7 All directors including sub-committees and company secretary shall attend the shareholders' meeting every time if it does not conflict with other significant



matter in order to provide responses to inquiries and receive comments of shareholders. In addition, the senior management shall attend the shareholders' meeting to provide responses to inquiries as well.

- 1.8 After the shareholders' meeting, the Company shall prepare the accuracy and completeness minutes of the meeting and subsequently, submit such minutes to the Stock Exchange of Thailand or relevant regulatory bodies within the specified period including to disclose such minutes on the Company's website.
- 1.9 The Company's directors shall report the change in shareholding in the Company's securities pursuant to the rules of the Office of the Securities and Exchange Commission.

2. The Equitable Treatment of Shareholders

The Company will treat the shareholders equitably regardless of gender, age, race, nationality, religion, belief, political opinion, or disability, even the shareholders cannot attend the meeting due to any inconvenience. The shareholders have the right to appoint another person to attend the meeting. The following guidelines apply:

- 2.1 The Board of Directors must maintain the rights of shareholders and treat all shareholders equitably. All shareholders are entitled to receive information or documents in Thai or English for foreign shareholders. Documents sent to foreign shareholders must be translated into English.
- 2.2 The right to vote at the meeting is based on the number of shares held by one shareholder. One (1) share equals to one (1) vote.
- 2.3 The Board of Directors must encourage the minority shareholders to exercise their rights to propose additional agendas or to nominate a person(s) to be a director. The request for additional agenda or director nomination shall be in accordance with the laws and the regulations of the Company. The office of the Chief Executive Officer and Company's Secretary must be ready to accept proposals, provide assistance, and advice.



3. Role of Stakeholders

The business operations of the Company and its subsidiaries will involve various parties such as shareholders, directors, executives, employees, creditors, customers, competitors, the community, country and the world. The Company recognizes the importance of caring for and taking into account all stakeholders. In addition to the business of the Company, the Company also takes into account the rights of all stakeholders under the following guidelines:

- 3.1 The Company and its subsidiaries divide the stakeholders into groups namely, creditors, customers, partners, companies in which the Company or its subsidiaries hold shares, personnel of the Company and its subsidiaries. The Company must provide sufficient channels for the communication with each stakeholder.
- 3.2 The Company and its subsidiaries operate in a competitive environment within their code of conduct and the scope of law. It also supports and promotes free and fair competition policies and will not violate the confidentiality or trade secrets of competitors by fraudulent means.
- 3.3 The Company and its subsidiaries have commitments to consumers to develop and continuously improve products and services, and to set prices/services to appropriately suit the situation without taking advantage of a consumer under the consumer protection laws and the antitrust laws in dealing with the Company and its subsidiaries. The Company and its subsidiaries must operate fairly and do not take advantage of their partners.
- 3.4 The Company and its subsidiaries will comply with terms, conditions or contract with creditors strictly if it cannot comply with, it will inform and negotiate with the counterparty without delay for amendment and remedy of damage fairly.
- 3.5 The Company and its subsidiaries must take into account the welfare of the employees and do not take advantage of them when entering into an employment contract. They also: set appropriate compensation based on performance to motivate the employees of the Company and its subsidiaries to have incentives to work; train and provide additional education to increase the potential of its employees to have a good working environment; and set safety



standards, working discipline, and a good compensation plan if there is a circumstance that causes an employee to cease his/her work for any reason.

- 3.6 The Company must have a department handling a social responsibility matter to provide aids, support, and benefit the community and society as a whole. The Company has a plan to protect the environment and security, especially the potential environmental impacts by the Company's business. The Company also has a good compensation plan in case of an accident, and have set a sustainable remedy plan.
- 3.7 The Board of Directors shall conduct public relations to convey awareness and continuous and consistent attention to stakeholders.

4. Disclosure and Transparency

The Company must disclose important information accurately, completely and without distortion for stakeholders to make decisions. Disclosure is a measure of operational transparency, which is a key factor in ensuring investor confidence in honesty. It is a mechanism to monitor business operations. Therefore, the Company highly values disclosure and attempts to add channels to provide information at all times.

- 4.1 The Board of Directors is responsible for disclosing information, both financial and non-financial information, adequately, reliably and timely, to the shareholders and stakeholders of the Company so that they obtain equivalent information as prescribed by law and relevant government agencies, and the Company's regulations. The Company should regularly and promptly prepare and update complete information on the website.
- 4.2 A corporate communication unit is organized to publicize information, operations, and performance of the Company and its subsidiaries beneficial to investors, employees, stakeholders, and the public, effectively and consistently to eliminate misunderstandings. An investor relations department must be organized to coordinate with institutional investors, creditors, securities analysts, and the shareholders of the Company to provide information on the business operation and investment of the Company and its subsidiaries with convenient, fast, easy-to-access contact points.



- 4.3 The Board of Directors must prepare a balance sheet, profit and loss statement, and audit reports of auditors, including the annual report of the Board of Directors and propose them to the Annual General Meeting of shareholders for approval.
- 4.4 The Board of Directors will maintain an effective internal control system to ensure that the accounting records are accurate, complete, and adequate to maintain the assets and to acknowledge weaknesses to prevent significant abnormal circumstances, and to appoint the Audit Committee. This includes non-executive directors to review financial statements, intercompany transactions, and internal control systems. The Audit Committee will report directly to the Board of Directors.
- 4.5 In the annual report, the Board of Directors must prepare an assessment report and trends of the Company and its subsidiaries. The report and trends must be prepared in summary and easy to understand which describes the Board of Directors' responsibilities in preparing financial reports, shown along with the auditor's report, management reports required for various types of analysis. Apart from financial reports and audit reports, report of attendance of the Board of Directors and/or specific committees must be compared with the number of the board meetings and/or specific committees each year.
- 4.6 Remuneration policy for directors and top executives must be disclosed to reflect each of their obligations and responsibilities, including the form and nature of compensation.
- 4.7 Auditors' fees and other services provided by the auditor must be disclosed.

5. Board Responsibility

The Board of Directors has been appointed by the shareholders to oversee the Company operation of which it consists of knowledgeable people, have expertise, possess experience that can benefit the Company, be dedicated and give full time to perform the duties according to their responsibilities. The directors can hold director position in companies listed on the Stock Exchange of Thailand not more than 5 companies. In addition, the Independent Director position shall have its term not more



than 9 years, except the case where such extension to the term is deemed as beneficial to the Company. The Board of Directors' responsibilities include the appointment of managements to be responsible for business operation, the appointment of sub-committee for specific assignment, the appointment of Company's auditor and the appointment of Company Secretary to be responsible for meeting proceedings and compliance.

5.1 Composition of the Board of Directors

The Board of Directors is composed of the directors according to the number determined by the shareholders' meeting but not less than 5 persons. In addition, the number of directors not less than 3 or one-third of the total number of directors. (whichever is higher) must be an independent director.

5.2 Independency of Board of Directors

The director shall analyze, make comment and vote in the matters that the Board of Directors has its authority to make decision if the decision of the Board of Directors is under the pressure of duties or family or interest on such matter, it will distort decisions to make decisions for themselves, close-friends, or for their own benefit. To protect the shareholder and Company benefit, the director who does not have independency, shall not make decision.

5.2.1 For the Board of Directors under the leadership of the Chairman to have leadership and can control the operations of the management efficiently and effectively, the Company shall segregate roles and responsibilities between the Company's Chairman and Chief Executive Officer where the roles and responsibilities of the Chairman are as follows:

- (a) To supervise, monitor and ensure that the performance of the Board of Directors is efficient and meets the objectives and main goals of the organization.
- (b) To ensure that all directors have participation in promoting of organization culture with ethics and good corporate governance principle.

- (c) To determine agendas of Board of Directors' meeting by seeking consultation with the Chairman.
- (d) To allocate enough time for the managements to propose matters and directors to discuss on significant matter prudently. To support the directors to use prudent decision and provide opinion freely.
- (e) To promote good relationship between executive directors and non-executive directors, managements and the Board of Directors.

5.2.2 The Independent Director shall have the right to access the financial and business information which are enough to provide opinion freely. The Independent Director shall protect the interest of relevant parties and attend the meeting continually as well as attend the meeting of all Independent Directors at least once a year and report their independency upon appointment and on annual basis for disclosing on the Company's annual report.

5.2.3 The Independent Director shall have its independency pursuant to the notification of the Capital Market Supervisory Board, the Securities and Exchange Commission and the Stock Exchange of Thailand on qualification and scope of responsibilities of the independent director in order to protect the best interest of shareholders equally and to take care not to cause conflicts of interest between the Company, executives or major shareholders or other companies which have the same management or major shareholders. In addition, they must be able to provide opinions in the meeting independently.

5.3 Roles and Responsibilities of the Board of Directors

The Board of Directors has the role and responsibility to oversee the operation of the Company, to comply with the law, objectives, regulations and resolutions of the shareholders' meeting, good corporate governance principles, good practices for directors of listed companies of the Stock Exchange of Thailand,



to benefit the Company and shareholders by appointment of Chief Executive Officer, board committees, the Company's Secretary, and determination of remuneration for directors of sub-committees (no more than the total amount approved by the shareholders).

5.3.1 To consider and approve the operation of Company and its subsidiaries to in line with the Articles of Association of each company which include the following matters:

- (a) Vision, Mission, Policy and Strategic Plan
- (b) Annual Business Plan
- (c) Annual Budget Plan
- (d) Quarter Financial Statements and Annual Financial Statements
- (e) Interim dividend payment
- (f) Change of organization chart in the group level and other significant changes in the organization
- (g) Acquisition, incorporation, disposal or suspension of significant assets or business of the Company
- (h) Change of authorization from the Board of Directors to any persons

5.3.2 To give the authority to the sub-committees from time to time.

5.3.3 To comply with duties and responsibilities of the Board of Directors as specified in the laws, Memorandum of Association, Articles of Association and shareholders' resolution which include the followings:

- (a) To determine vision, mission, policy, strategy and financial goal for the Company and its subsidiaries including to consider and approve the policies and direction as proposed by the management team and to supervise the management team to comply with such vision mission, policy, strategy and financial goal of which the target is to add economic values to shareholders by considering all stakeholders



- (b) To review the Charter of Board of Directors at least once a year
- (c) To determine framework and process of the Company and its subsidiaries to ensure that the operation will proceed in accordance with the rules, regulations and resolutions of the Board of Directors including resolutions of shareholders' meeting with honesty and careful
- (d) To determine framework and process of the Company and its subsidiaries to have appropriate risk management system, supervision and audit and internal control
- (e) To follow up and evaluate the performance in management of the Company and its subsidiaries to achieve the strategic plan under the budget approved by the Board of Directors
- (f) To monitor the preparation of accounting and collection of accounting record and relevant documents including the disclosing of appropriate information to the shareholders and public
- (g) To review and take action to ensure that the Company and its subsidiaries comply with the ethics as determined by the Board of Directors including to determine the Company and its subsidiaries policies in good corporate governance and corporate social responsibility
- (h) To appoint persons to be director or executive of subsidiary in the number of at least according to the shareholding in such subsidiary and to determine scope of duties and responsibilities of directors and executives clearly including to determine the limitation of power on voting in the board of directors of subsidiary in significant matter which will be approved by the Board of Directors in advance. To control the management to in line with the Company's policies and to have the power to approve the connected transactions and other transactions to be legitimate including the disclosing of financial status, operating



result and acquisition and disposal of assets with accuracy and completeness.

- (i) To control the management to in line with the Company's policies and to have the power to approve the connected transactions and other transactions to be legitimate including the disclosing of financial status, operating result and acquisition and disposal of assets with accuracy and completeness
- (j) Determine the risk assessment related to corruption within the Company. Approve the implementation of policies, guidelines, practices and measures/procedures in anti-corruption and anti-corruption practices to be implemented properly and throughout the organization.
- (k) Supervise the compliance of the guidelines and measures/procedures to prevent dishonesty and corruption. Provide a system that supports effective anti-dishonest and corruption to ensure that the management has realized and given importance to anti-dishonesty and corruption in all forms in all activities of the Company and instilling it as a corporate culture.
- (l) Determine that the Company have a good corporate governance policy with a business ethics manual to consider the roles and duties of the Board of Directors. The Board of Directors determines the roles, duties, and policies of good corporate governance for directors, executives, employees, and stakeholders to implement.

The Authorization of powers, duties and responsibilities of the Board of Directors shall not be the authorization or sub-authorization that the Board of Directors or its authorized person can approve transaction with connected persons (pursuant to the definition under the notification of the Securities and Exchange Commission and notification of Capital Market Supervisory Board) or persons that may have conflict of interest or may receive any benefits or may have other conflict of interest with the Company or subsidiary saved for the



approval of transaction in accordance with the policy and rule that approved by the shareholders' meeting and Board of Directors.

5.4 Sub - committees

To scrutinize important operations carefully and efficiently, the Board of Directors has set up specific committees as follows:

5.4.1 Audit Committee

(a) Composition of the Audit Committee

- (1) The Audit Committee consists of at least three members but not over five members of independent directors with the qualifications as specified by the Office of the Securities and Exchange Commission and The Stock Exchange of Thailand.
- (2) At least one of the Audit Committee who has knowledge and experience in reviewing the reliability of financial statements.
- (3) The Audit Committee can appoint the company officer to be the secretary of the Audit committee.

(b) Scope of Authority and Responsibilities of the Audit Committee

- (1) To select, appoint and remove an independent person to serve as the auditor and to consider the remuneration of the auditor of the Company and propose the remuneration to the Board of Directors.
- (2) To approve the appointment, remove, transfer, dismissal and evaluation of performance of the internal audit department.
- (3) In the performance of duties, the Audit Committee shall have the power to invite the management, executives or employees of related companies to provide opinions, attend a meeting, or send a document that is relevant or necessary.
- (4) To be able to hire consultants or third parties in accordance with the Company's regulations to provide opinions or advice in case of necessity.



- (5) To review financial reports to ensure that they are accurate and reliable and to adequately disclose information by coordinating with external auditors and executives responsible for preparing quarterly and annual financial reports.
- (6) To review the Company's internal control system and internal audit system to ensure that they are suitable and effective; to consider the independence of the internal audit unit; and may also suggest reviewing or verifying any items as it deems necessary and important; to recommend the improvement of the internal control system; and to review the Company's internal control system and internal audit system with an external auditor and internal audit department manager.
- (7) To review the compliance with the Securities and Exchange Act or the Stock Exchange of Thailand's requirements, policies, regulations, and other laws related to the business of the Company.
- (8) To attend meetings with the auditor without the executives at least once a year.
- (9) To review the internal audit plans of the Company under generally accepted measures and standards.
- (10) To consider connected transactions or transactions that may lead to a conflict of interest to comply with the law, the Stock Exchange of Thailand's regulations, and the disclosure of the Company's information in such matter shall be accurate and complete to ensure that the transaction is reasonable and beneficial to the Company.
- (11) The Company's operations in accordance with the anti-dishonesty and anti-corruption policies and practices in a concrete manner and operating with environmental responsibility and social responsibility.

- (12) To review and ensure that the Company has appropriate and effective risk management systems.
- (13) To report the Audit Committee's performance to the Board of Directors at least 4 times a year.
- (14) To prepare a report of the Audit Committee to be disclosed in the Company's annual report. The report must be signed by the Chairman of the Audit Committee and consist of at least the following information:
- opinions on the accuracy, completeness and creditability of the Company's financial report.
 - opinions on the adequacy of the Company's internal control system.
 - opinions on the compliance with the law on securities and exchange, the Stock Exchange of Thailand's requirements, and the laws relating to the Company's business.
 - comments on the suitability of the auditor.
 - comments on connected transactions or transactions that may lead to a conflict of interest.
 - the number of the Audit Committee's meetings and the attendance of each member of the Audit Committee.
 - comments or observations received by the Audit Committee on its performance of duties under the Charter.
 - other items that shareholders and general investors should know under the scope of duties and responsibilities assigned by the Company's Board of Directors.
- (14) To provide opinions on the appointment, removal, evaluation of the work performance of the internal audit unit.
- (15) The Audit Committee shall evaluate its performance by self-assessment method and report the results of the evaluation,



together with problems and obstacles in performing work that may cause the performance to fail to achieve the purpose of establishing the Audit Committee, to the Board of Directors every year.

(16) To review and improve the Charter of the Audit Committee at least once a year for the approval of the Board of Directors.

(17) To perform other tasks as assigned by the Board of Directors within the scope of duties and responsibilities of the Audit Committee.

5.4.2 Corporate Governance and Sustainable Development Committee

(a) Composition of the Corporate Governance and Sustainable Development Committee

(1) The Corporate Governance Committee shall be appointed by the Board of Directors and consist of at least 3 members acting as the Company's director and at least one member must be an independent director.

(2) The Board of Directors shall appoint one member of the Corporate Governance Committee to chair the Corporate Governance Committee.

(b) Scope of Authority and Responsibilities of the Corporate Governance Committee

(1) To set policies and guidelines for good corporate governance, follow up to ensure that there is an implementation on good corporate governance, and review and update the policies regularly.

(2) To supervise the compliance with the good corporate government policies of the Company and the employees to ensure that it is in accordance with the guidelines set by the Board of Directors.



- (3) To provide an annual performance evaluation on the Board of Directors, each director, and the committees.
- (4) To supervise the compliance with the good corporate governance policies of the Company and its employees in accordance with the guidelines set by the Board of Directors. Providing advice on good corporate governance policies and practices to the Board of Directors including the implementation of the anti-corruption policy in a concrete manner, and on major operations in terms of sustainable management, environmental responsibility, and social responsibility.

5.4.3 Nomination and Remuneration Committee

(a) Composition of the Nomination and Remuneration Committee

- (1) The Nomination and Remuneration Committee shall be appointed by the Board of Directors and consist of at least three members and at least one member must be an independent director.
- (2) The Board of Directors shall appoint one member of the Corporate Governance Committee to chair the Nomination and Remuneration Committee.

(b) Scope of Authority and Responsibilities of the Nomination and Remuneration Committee

- (1) To consider the structure, composition, and qualifications of the Board of Directors and sub-committees.
- (2) To determine how to recruit the appropriate person to be the director and/or the directors of sub-committees to suit the nature and business of the organization by determining qualifications and expertise in each subject as required.
- (3) To recruit directors and/or directors of sub-committees when it is the time to nominate candidates to be a director and



propose their names to the Board of Directors for consideration. The recruitment may be considered from the existing directors and appoint them to hold the position or by engaging a third-party company to assist on the recruitment, considering from the list of individuals of professional director directory (Director Pool), or allowing each director to nominate an appropriate person.

- (4) To propose the names of candidates to the Board of Directors to consider and include the names in the notice of the shareholders' meeting for their consideration and appointment; (as the case may be).
- (5) To consider and recruit a chief executive officer as instructed by the Board of Directors.
- (6) To consider if the criteria for remuneration payments paid to directors, directors of sub-committees and the Chief Executive Officer is appropriate and review if the currently effective criteria is appropriate and compare them with the remuneration information of other companies in the same industry, and to determine appropriate criteria to achieve the expected results, to be fair, to be a reward for a person who helps the Company achieve its work.
- (7) To review all forms of compensation such as fixed compensation, compensation based on performance, and meeting allowances by taking into account the same industry practices, the Company's performance and size of business, responsibilities, knowledge, ability, and experience of directors, directors of sub-committees and the Chief Executive Officer as required by the Company.
- (8) To consider the criteria for Chief Executive Officer's evaluation as instructed by the Board of Directors.



- (9) To determine annual remuneration of directors, directors of sub-committees and the Chief Executive Officer according to the payment criteria already considered and propose it to the Board of Directors for approval; and for the directors' remuneration and the directors of sub-committees, the Board of Director shall propose to the shareholders' meeting for approval.
- (10) To consider the suitability and approval in case of offering newly issued shares to the directors and employees based on the principle of fairness to shareholders, and to motivate the directors and employees to create additional value for the shareholders on a long-term basis and to be able to retain qualified employees.
- (11) To review the Charter of the Nomination and Remuneration Committee at least once a year for the approval of the Board of Directors.
- (12) The Nomination and Remuneration Committee has the power to request for an independent opinion of any professional consultant when necessary at the expenses of the Company; and the engagement must be in accordance with the Company's regulations.
- (13) To perform any other actions as instructed by the Board of Directors in relation to the nomination and determination of remuneration of directors and executives.

5.4.4 The Management Committee

(a) Composition and Nomination of the Management Committee

- (1) The Management Committee shall be appointed by the Board of Directors according to the recommendations of the Chief Executive Officer. Members of the Management Committee shall be selected from directors and executives according to



the number as the Board of Directors deems appropriate and sufficient for managing the Company's business.

- (2) The Chief Executive Office shall chair the Management Committee.
- (b) Scope of Authority and Responsibilities of the Management Committee
- (1) To consider and set goals of the Company and its subsidiaries and to advise on strategic directions, management structure, annual operation plans, budgets of the Company and its subsidiaries.
 - (2) To manage the business operations of the Company and its subsidiaries in accordance with the visions, missions, strategies, policies, objectives, and targets that have been set out.
 - (3) To review the performance of the Company and its subsidiaries and report to the Board of Directors.
 - (4) To review and provide recommendations on the dividend policy of the Company and its subsidiaries to the Board of Directors.
 - (5) To verify and approve transactions related to investment or sales of assets of the Company and its subsidiaries, human resource management, finance, general administration, and transactions related to the business of the Company under the scope of authority approved by the Board of Directors.
 - (6) To consider and monitor risk management and risk management system of the Company and its subsidiaries by appointing the Risk Management Committee to act in accordance with the Charter of the Risk Management Committee; and the Management Committee must report to the Board of Directors if there is a risk that affects the Company to be unable to achieve the target.



- (7) The Management Committee may authorize an executive or employee to perform specific duties as it deems appropriate. The Management Committee or the person authorized by the Management Committee shall in no way act or approve any transaction if the Management Committee or a person may have a conflict against the Management Committee, have a conflict of interest, benefit by any means, or have a conflict of interest against the Company and its subsidiaries (as defined in the Notification of the Capital Market Supervisory Board or the Notification of the Securities and Exchange Commission). The approval of the transaction must be in accordance with the policies and principles as determined by the Board of Directors and relevant laws.
- (8) To engage a consultant or independent person to provide comments or recommendations as required.
- (9) To ensure that the executives and employees attend the Management Committee's meetings or provide information related to the subject matter discussed at the meetings.
- (10) To report the Board of Directors on matters regularly handled by the Management Committee under the scope of authority and duties of the Management Committee, including any other matters that are necessary and appropriate to be proposed to the Board of Directors.
- (11) To study feasibility of investment in a new project and to have the power to consider and approve the investment or joint investment by the Company and the power to consider and approve capital expenditures such as entering into contracts under the scope of authority approved by the Board of Directors.
- (12) To consider and approve the transaction with financial institutions such as opening bank accounts and loans.



(13) To examine and evaluate the adequacy of this charter by comparing the performance of the Management Committee with the compliance with the charter. The Management Committee will take into account the results from the evaluation to improve their performance.

(14) To perform any other tasks as instructed by the Board of Directors and/or Chief Executive Director.

5.4.5 Investment Committee

(a) Composition of Investment Committee

(1) The Board of Directors shall appoint one of the Investment Committee to chair the Investment Committee.

(2) The Investment Committee shall be consists of at least five members and at least two members must be an independence director.

(3) The Investment Committee shall be consists of the director who has knowledge and ability in management, economics and financial, investment, risk management or knowledge in the business of the Company. In addition, two executives as follows 1) Chief Executive Officer 2) Chief Financial Officer hold the position member of the Investment Committee for the other member of the Investment Committee shall be appoint by the Board of Directors.

(b) Scope of Authority and Responsibilities of the Investment Committee

(1) Recommend the Company's direction for business development and investment strategy.

(2) Consider and scrutinize various projects and investment opportunities, including business expansion both domestically and internationally in accordance with the Company's strategy before presenting to the Board of Directors for approval.



- (3) Consider and screen the establishment of a new business, liquidation, merger, business transfer or joint venture before submitting to the Board of Directors for approval.
- (4) Examine the risks and consider hedging investment risks, financially and within related laws and regulations.
- (5) Supervise the investment management to be in accordance with the investment plan.
- (6) Consider and approve investments in securities and others such as debt instruments, government bonds.
- (7) Supervise on good governance, transparency, and prevention of conflicts of interest related to investment transactions.
- (8) Follow up and evaluate the investment projects that have been implemented and report to the Board of Directors regularly.

5.4.6 Risk Management Sub - Committee

(a) Composition of Risk Management Sub - committee

- (1) The Risk Management Committee shall consist of at least 3 members and/or assigned person from the director of subsidiary company which appointed by the Management Committee.
- (2) The Management Committee shall appoint one member of the Risk Management Sub-Committee to chair the Risk Management Sub -Committee.

(b) Scope of Authority and Responsibilities of the Risk Management Sub-Committee

- (1) To prepare a risk management policy to be proposed to the Management Committee for consideration. The risk management policy must include overall risk management



and key risks such as market risk, liquidity risk, operational risk, and the risk that affects the reputation of the business.

- (2) To plan strategies in accordance with the risk management policy and to be able to evaluate, follow-up, and maintain the organization's level of risk at an appropriate level.
- (3) To review the adequacy of risk management policies and systems, including the effectiveness of the system and compliance with the policies.
- (4) To review and evaluate operational risk which may occur corruptions at least once a year according to Anti Corruption Policy.
- (5) To consider and evaluate the risk of new investment of company, which need to be approved by the Management Committee.
- (6) To provide the Management Committee with suggestions on what requires to be done and to be improved according to the policies and strategies set by the Management Committee.
- (7) To review the charter of the Risk Management Sub-committee which changing significantly for the approval of the Management Committee.

5.5 Board of Directors' Meeting and Receiving meeting documents

The Board of Directors shall attend the Board meeting. The Chief Executive Officer's office and the Company Secretary are the coordinators and responsible for preparing documents venues. The meeting date, agenda and information shall be notified to the Board of Directors in advance for consideration.

- 5.5.1 The Board of Directors shall dedicate time and provide dedication and attention to the Company's operations and shall be ready to attend the meeting. The Board of Directors shall determine the meeting schedule



in advance. It shall have the meeting at least 6 times per year and shall convene the meeting at least 1 time in every 3 months and it may call extraordinary meeting as it deems necessary and appropriate. The Company Secretary is a coordinator to organize and prepare the documents and send the Board Meeting invitation. In addition, the directors must meet at least half of the total number of directors must be present at the meeting to constitute a quorum. During the vote, at least two-thirds of the total number of directors must attending the meeting.

- 5.5.2 The directors must attend the at least half of the total number of directors to constitute a quorum. If the directors are unable to attend the meeting continuing over 3 times, such director shall notify the Chairman of the Board of Directors in writing.
- 5.5.3 The Chairman of the Board of Directors, by joint considering with the Chief Executive Officer, shall approve the agendas of the meeting and consider the requesting of director to propose significant issues to be the agendas of the next meeting.
- 5.5.4 The Chairman of the Board of Directors shall ensure that the Board of Directors allocate enough time for the executives to present the information and for the Board of Directors to consider and discuss on significant matters.
- 5.5.5 The Chairman of the Board of Directors shall ensure the directors receive information in advance and have enough times for consideration, except urgent matters.
- 5.5.6 The Board of Directors shall request supporting documents, consultations and services which relate to the operating of company from the Executive Directors from the Company Secretary who is a coordinator. In addition, the Board of Directors shall request the independent consultants' opinions by the company is responsible for all expense.



5.5.7 A director who may have conflict of interest in any agenda, such director shall abstain from voting, refrain from providing comments or leave the meeting room.

5.5.8 The minutes of the Board of Directors shall be clear in both the meeting resolution and the opinion of the Board of Directors for reference.

5.6 Succession Plan

The Board of Directors shall ensure that the Company has a human resource selection system to be responsible for management positions. The selection of Chief Executive Officer is followed the selection process which is consider from internal and external candidates.

5.7 Performance Assessment

The company organizes the annual performance assessment which comparing to the rules of the Charter. The Board of Directors will take the assessment result to develop the performance of directors.

5.8 Chief Executive Officer

The appointment of the Chief Executive Officer is the authority of the Board of Directors. In this regard, the Board of Directors has a policy that the Chief Executive Officer is appointed to be a director in other companies outside the Group of Company must be approved by the Board of Directors before holding a position with realize to the interests of the company. The directors can hold director position in companies listed on the Stock Exchange of Thailand not more than 5 companies.

The Chief Executive Officer has the authority and duty to manage strictly, honestly and prudently the operations of the Company and its subsidiaries which is assigned by the Board of Directors in accordance with the plans and budgets approved by the Board of Directors. Including protecting the interests of the company and the shareholders. The authority of the Chief Executive Officer shall include the following matters.

5.8.1 To be responsible for, supervise, manage, perform, and/or administrate daily tasks of the Company, including to supervise the overall



performance to ensure that it is in accordance with the business policies and strategies, targets, and implementation plans, financial plans, and budgets of the Company as approved by the Board of Directors and/or the resolution of a shareholders' meeting;

- 5.8.2 To prepare a business plan and determine the management power and prepare a budget for the business operation and annual budget for expenses to propose to the Board of Directors to approve; and to report progress in accordance with the approved plan and budget to the Board of Directors;
- 5.8.3 To set an organization structure, management approaches, including recruitment, trainings, employment and termination, salary, remuneration, salary, bonus, and welfare for all employees and subordinates whose positions are lower than the Chief Executive Officer, and to delegate authority and duties to the said employees and subordinates as the Chief Executive Officer deems appropriate;
- 5.8.4 To monitor and report the Company's status and to propose alternatives and strategies consistent with the policy and market conditions;
- 5.8.5 To supervise and control the Company's operations on various matters such as finance, risk management, internal control, operation, supporting work, and resource work;
- 5.8.6 To represent the Company and to have the power to contact government agencies and other regulatory agencies;
- 5.8.7 To communicate with the public, shareholders, customers, and employees to enhance the reputation and good image of the Company;
- 5.8.8 To ensure there is good corporate governance;
- 5.8.9 To have the power to issue, amend, change, and improve rules, orders, and regulations related to the Company's business such as recruitment, appointment, dismissal, and discipline of staffs and employees;



- 5.8.10 To consider, negotiate, enter into a contract and/or perform any action related to the daily implementation and/or administration of the company within the transaction value approved by the Board of Directors according to the Company's approval authority table;
- 5.8.11 To have the power, duties, and responsibilities as instructed or prescribed under the policies instructed by the Board of Directors.
- 5.8.12 To be responsible, oversee, manage, operate, supervise the overall policies of the subsidiaries to comply with the business strategies policies, targets, implementation plans, financial goals, and budgets of the subsidiaries.

In addition, the Board of Directors delegate the authority to the Chief Executive Officer to manage the company with the following principles and jurisdictions.

- (a) Having authority to manage the business of the company, accordance with objectives, regulations, policies, requirements, orders, and resolutions of the Board of Directors' meeting and/or resolutions of the shareholders' meeting of the company in all respects;
- (b) Having authority to command, execute and sign the contract, document, notice or any other documents which is used to contact government agencies, state enterprises and other parties including having the authority to take any action which is necessary and reasonable to complete the above executions.
- (c) Having authority to delegate authority and/or assign other people to perform specific tasks on behalf of Chief Executive Officer. By delegating authority and/or the assignment need to be stick to the scope of authorization under the Power of attorney and/or to be in accordance with the regulations, rules, or orders that the Board of Directors and/or the company determined.

However, the Chief Executive Office shall not exercise the power above if he/she has interest or a conflict of interest against the Company.



5.9 Company Secretary

The Company Secretary is responsible to organize the Board of Directors' Meeting and the Shareholders' Meeting to be transparency and follow the laws rules and regulations.

5.9.1 The Board of Directors shall appoint the Company Secretary from the advice of the Chief Executive Officer in accordance with the Securities and Exchange Act in order to maintain minutes of meeting, maintain and submit a copy of the report of the interests of directors, executives, and persons involved to the Chairman of the Board and the Chairman of the Audit Committee with in (7) days, including other matters in compliance with the announcement of the Capital Market Commission. The Chairman of the Board shall notify the name of the appointed Company Secretary to the Capital Market Commission's office within (14) days.

5.9.2 The Company Secretary has duties to coordinate the matters which is related to the Board Meeting, the Shareholder Meeting, and suggest the laws which the Board of Directors need to be aware of, including organize trainings and to provide information necessary.

6. Director and Chief Executive Officer's Remuneration

The shareholders with the recommendation of the Nomination and Remuneration Committee shall be determine remuneration for the Board of Directors and the Board of Directors with recommendation of the Nomination and Remuneration Committee shall determine remuneration for the Chief Executive Officer.

6.1 The shareholders have the right to consider the rules and policy on the determination of director's remuneration on annual basis. The Board of Directors with the recommendation of the Nomination and Remuneration Committee shall propose the director's remuneration to shareholders for consideration by specifying it as the agenda of the Annual General Meeting of shareholders.



6.2 The Board of Directors and senior managements shall report the policy on director's remuneration, reason and rational in the Company's annual report.

This policy shall be effective from 21 February 2023 by the approval of the Board of Directors' meeting no. 1/2023.