

Corporate Governance Policy

The Board of Directors of Group Lease Public Company Limited (the “Company”) gives precedence to conducting business in accordance with the principles of good corporate governance due to the Board of Directors realizes the importance and strongly believes that the corporate governance according to the principles of the good corporate governance is the key to the success and sustainable achievement of the Company’s important short and long term goals—good operating result, the ability to adapt to business changes, developing or reducing negative impacts on society, communities and environment, ethical business practices, building confidence and credibility among shareholders, investors, customers, business partners, debtors and related people, building good relationships with stakeholders and creating societal benefits. Moreover, it also leads to creation value-added to the Company which, in turn, will result in maximum benefit for the shareholders, investors, employees, suppliers, customers, debtors, stakeholders, capital market and society of the Company as a whole in a sustainable long-term manner. Consequently, Corporate Governance Policy of the Company has been set up based on the Good Corporate Governance Principle 2012 and has been updated to be in relation to both the Corporate Governance Code for listed Companies 2017 (“CG Code”) which is issued by the Securities and Exchange Commission (“SEC”), and criteria according to the Corporate Governance Report of Thai Listed Companies Survey Project of the Thai Institute of Directors Association (“IOD”) in order to focus more on the Board of Directors’ roles and responsibilities to oversee the Company to operate its business transparently, ethically, respecting the right and freedoms of those involved and be responsible to its duties, shareholders and all stakeholders and at the same time striving for competitiveness, good performance including the resilience under the both short and long term various risk factors that might arise. Moreover, the Board of Directors has reviewed the Corporate Governance Policy annually in order to be able to adjust itself to any changes that might arise.

In addition, the Company has disclosed the Corporate Governance Policy and the Code of Ethics on the Company’s website in order to communicate and give opportunity to the Board of Directors, the Executives and the employees at all levels to have thorough and equal access to such policies in order to study the details and practice it correctly.

In 2023, the Board of Directors has approved the revision of the Corporate Governance Policy in order to make sure that the Company has the good corporate governance principles which is up to date and in order to use it as a good practice for the Board of Directors, Executives and all employees; even though, the Company has mostly complied with the aforementioned good practice. In this year, the Company has complied with the good corporate governance principles as follows:

Section 1 Rights of Shareholders

1. Right Protection of the shareholders

The Company encourages and gives importance on the rights of the shareholders which was not limited to only the legal rights but also encourages the shareholders to exercise their basic rights, including the right to trade or transfer shares, the right to receive dividends, the right to receive significant information and news of the Company accurately, completely, equally, adequately, appropriately and in a timely manner, the right to attend and to vote in the shareholders’ meeting to

ensure that the shareholders have participated in the decision making of significant issues of the Company.

2. Shareholders' Meeting

The Company has scheduled the Annual General Meeting of Shareholders to be held within 4 months from the end of the Company's fiscal year. Unless there is an urgent need to consider a special agenda in the matter that may affect or relate to the shareholders which needs to be approved by the shareholders, the Board of Directors will consider calling the Extraordinary General Meeting of Shareholders.

The Company has a policy to encourage every group of its shareholders, including institutional shareholders, to attend and vote in the shareholders' meeting. To ensure that this is possible, the Company will always ensure that the venue of its shareholders' meeting is easily accessible by road and by public transport and that the shareholders' meeting will never be convened on a public holiday, on a weekend, or otherwise outside normal office hours. The 2023 Annual General Meeting of Shareholders took place on Monday, 31st July 2023 at 10.00 hrs. at the Miracle Grand Convention Hotel which is located near the Company's head office at No. 99, Khampang Phet 6 Road, Laksi, Donmuang, Bangkok 10210.

Before each Annual General Meeting of Shareholders ("AGM") and Extraordinary General Meeting of Shareholders ("EGM"), the details stipulated in the Notice of the Meeting, including the meeting date, time, venue and agenda, including an explanation and rationale for each agenda item, as well as the opinion of the Board together with the various attachments, such as details of the name, age, education and working backgrounds divided into listed and non-listed companies, the type of position proposed for election, past record of Board Meeting attendance and the date of appointment of the directors who shall be retired by rotation and be re-elected, Independent Directors' detail as a Proxy, detail of the external auditor proposed to be appointed by the shareholders, the Company's Articles of Association in relation to the shareholders' meeting, the list of papers to show identification of the shareholders who have the right to attend the meeting and the proxy form B and form C which states 3 Independent Directors for proxy granting alternatives as well as the map of the venue were all posted on the Company's website in both Thai and English versions separately at least 30 days before the date of the shareholder's meeting so that the shareholders have sufficient information and time to study each agenda item before making decision in person or by proxy at the shareholders' meeting.

In addition, the Company also gives the opportunity to the shareholders or interested persons to send questions in advance via both post and e-mail to Investor Relations Department of the Company at IR@grouplease.co.th, which the said channels are already disclosed on the Company's website. Once the questions are received, the IR officer will consider and coordinate to have them answered by the authorized person or his representative.

3. Procedures on the shareholders' meeting date

Before the commencement of shareholder's meeting, there will be announcements on the quorum, the procedure and method of vote casting, vote counting and vote reporting. The registration for and vote counting in the shareholders' meeting will be done by computer so that the meeting could

be carried out efficiently. In addition, the shareholders are encouraged to use the proxy form which can specify their voting choice and the Company offers 2 Independent Director (the Company has 3 Independent Directors but due to one Independent Director is the director who retired by rotation and proposed to be re-elected back in the same position for another term so the Company did not offer this Independent Director as the shareholder's proxy granting alternative) as the shareholders' proxy granting alternative. Duty stamps are also provided without cost for the proxy granting and those shareholders who arrive late for the meeting are still afforded the right to participate in the meeting. For the agenda item relating to the re-election and appointment of new directors, the voting shall be done individually and voting cards are used for all agenda items and were kept for future reference, especially those disapproved and abstained voting for transparency and future auditing. In the 2023 AGM, the Company had volunteer who is the representative from the shareholders who attended the AGM in person to become witness for the vote counting before the meeting began and was introduced to the Meeting and also recorded in the minutes of the meeting.

Apart from having the Notice of the Meeting prepared in both Thai and English, the shareholders' meeting itself was also conducted in both languages so that both Thai and foreign shareholders were able to equally understand. Moreover, during the shareholder's meeting, the Chairman provided the opportunity and sufficient time for the shareholders to express their opinions or ask questions concerning each of the agenda items and the Company's businesses fully before the vote casting. In addition, after all of the proposed agenda items had been completed, the shareholders were given further opportunity to ask additional or follow-up questions.

4. Writing and releasing of the minutes of shareholders' meeting

Minutes of the shareholders' meeting shall always include the list of present and absent directors (if any). Although the situation of the epidemic of the Coronavirus (COVID-19) had begun to subside and tends to improve in 2023, but such situation is still uncertainty. Therefore, the Company had set measures and guidelines for attending the 2023 AGM in order to control and prevent the spread of the COVID-19 such as body temperature screening and urging shareholders to wear face masks all the times while attending the meeting, social distancing, etc. and regard to the 2023 AGM, the 8 directors who were in Thailand and abroad had attended the meeting in person. Therefore, the proportion for director's attendance was recorded at 100.00 percent which means that the Chairman of the Board, Chief Executive Officer, Chairman of the Audit Committee, Chairman of the Executive Committee including the Acting Chief Financial Officer had attended the 2023 Annual General Meeting of Shareholders. The Chairman of the other sub-committees hadn't attended the 2023 Annual General Meeting of Shareholders due to the Company was on the process of recruiting the qualified candidates to substitute the resigned one. Moreover, the minutes also included the explanation of voting method and vote counting as well as the important questions and answers together with the name of the person who asked and answered the questions in every agenda. The voting result will show the number of shares approved, disapproved and abstained votes, and such results were disclosed on the SET's disclosure system on the same date after the shareholder's meeting. Moreover, the minutes of the 2023 AGM was disclosed on the Company's website on 15th August 2023 or within 14 days after the date of shareholder's meeting date (14th August 2023 is the substitution for holiday) and the Company had submitted the aforementioned minutes of the shareholders' meeting to the Stock Exchange of Thailand within 14 days after the date

of the shareholders' meeting in order to be in line with the regulations of the Stock Exchange of Thailand.

Section 2 Equitable treatment of shareholders

The Board of Directors of the Company treats all shareholders fairly and equally, whether they be major or minor shareholders, corporate or individual shareholders, and irrespective of their nationality. In order to ensure the fair and equitable treatment of all of its shareholders, the Company follows the following guidelines:

1. Release of information before shareholders' meeting

For the 2023 Annual General Meeting of Shareholders, the Board resolution on notice of shareholders' meeting together with the agenda and opinions of the Board both in Thai and English versions were disclosed to the SET and the notice of the meeting and other attachments were also posted on the Company's website on 27th June 2023 or 34 days in advance of the meeting date and the invitation to the Meeting was delivered to the shareholders on 20th July 2023 or 11 days in advance of the meeting date which was still better than the rule of 7 days in advance since there was no special agenda. The Company used voting sheets for every agenda item and the vote counting method is based on 1 share per 1 vote for all shareholders. The meeting was informed of the voting method and the vote counting method together with the amount of shares/votes required from the shareholders to approve each agenda item was also announced before voting in each agenda item.

2. Protection of minor shareholders

Minor shareholders were provided with the opportunity of proposing agenda items and/or nominating qualified persons to be the Company's Director to be considered in the 2023 AGM in accordance with the announcement on the SETLINK in which the procedures of making such proposals were disclosed on the Company's website and the period of proposal was during 5th January 2023 – 24th February 2023. However, there were no agenda items or any director nomination proposed by the minor shareholders to be considered in the 2023 AGM. In the re-election of Directors who retired by rotation, and the appointment of new directors, the shareholders had the right to vote for each person individually. The Company did not include additional agenda items nor did it switch the sequence of the shareholders' meeting agenda in the 2023 AGM from the sequence specified in the Notice of the Meeting.

3. Protection against insider trading

The Company has prescribed guidelines regarding its confidentiality policy and its policy relating to the insider trading in its official written Business Code of Ethics. The Company takes this matter seriously to ensure that all directors and employees especially those who involve in and have the knowledge of the financial information strictly comply with the Company's Business Code of Ethics regarding insider trading. Any director or employee who breaches shall be subject to disciplinary action according to the Company's internal disciplinary procedures and penalty under Section 296 of the Securities and Exchange Act which is an imprisonment of not exceeding 2 years or a fine of not exceeding 2 times of the earned benefit but not less than 500,000 Baht or both imprisonment and fine. For the year 2023, the Company still applied with the Insider Trading Policy in order to forbidden

the insiders who obtain financial information or other inside information from buying/selling the Company's securities for a period of 30 days before the financial statements is disclosed to the public and 24 hours after the disclosure of the inside information that has the impact on the Company's share price in order to be appropriate and concise.

4. Conflict of interest by directors

The Company's Directors and executives (under SEC's definition) have an obligation to disclose their own and their related persons' interests which might have any conflict with the Company's interests since their first appointment according to Section 89/14 of the Securities and Exchange Act B.E 2535 and update the information whenever there is any change so that such related transactions shall be decided on the Company's highest benefit as a whole. Those directors who have significant conflict of interest which might limit their ability to make independent and impartial decisions shall not be entitled to participate in the decision making in respect of the matter for which the conflict has arisen.

Moreover, all directors and executives who have the obligation to report the shareholdings of the Company's shares must submit a report of any changes of such shareholdings to the SEC to comply with Section 59 of the Securities and Exchange Act B.E. 2535 according to the rules and method specified by the SEC. Such changes shall be acknowledged in the next Board of Directors' Meeting and the changing of directors' and executives' shareholdings of the Company's shares during the year shall be disclosed in the Company's Annual Report (Form 56-1 One Report).

Section 3 Role of Stakeholders

The Company gives importance to and respects the rights of all of its stakeholders, including its shareholders, customers, employees, suppliers, creditors, competitors, as well as the environment, the community, and society as a whole.

The Board of Directors and management; therefore, have set up the following operational guidelines for the benefit of its stakeholders as follows:

Guideline towards the Stakeholders

The Company also ensures that it complies with good corporate governance and business ethics in all of its dealings with its stakeholders, both internal stakeholders such as directors, management, employees and other staffs, and external stakeholders such as shareholders, customers, creditors, suppliers, competitors, as well as environment, the community, and society as a whole, all of which were prescribed in the Company's Business Code of Ethics and which may be summarized as follows:

Shareholders: The Company strives to be a good representative of the shareholders in carrying out the business operation for the best satisfaction of its shareholders, treating them equally and ensuring that the shareholders' benefits are carefully maintained by managing the Company's business to contribute to the long-term and sustainable growth in order to create value added and appropriate and continuous return while complying with the good corporate governance principles.

Employees: The Company realizes that achieving the Company's goals may not be achieved by any employee, but it can be achieved if employees work together and help each other,

just like a machine because it may not be able to function if the assembled parts are incomplete or not ready to work. Therefore, the Company has focused on and gave precedence to the employees as it is the most valuable resources and a key component to the Company's success. The Company has concentrated on enhancing good working culture and good working atmosphere, as well as maintaining a working environment that is safe for the employee on a regular basis. As such, rules regarding the security and safety are established and included in the Employees Work Rules and Regulations 2016 for the employees to comply strictly. During 2023, there was no severe accident during working occurred. Moreover, recruitment, promotion, compensation, and transfer of employees will always be strictly considered based on the labor law, and all employees will be considered equitably and fairly together with appropriate remunerations. Employees' performance evaluations are done annually for their salary adjustment and bonus payment. Various kind of training courses are frequently provided to the employees in each department in order to develop their respective knowledge and skills that are necessary and important to perform their duties, for example, Preparation for the Personal Data Protection Act B.E. 2019 (Online), Debt Collection Act (2015) Update PDPA - Debt Collection Technique / Vehicle Seizure Guidelines and Professional Governance (Online), "Super Admin in the New Era", professional administrative staff that the organization wants and the boss is satisfied (In-house), Credit Management and Debt Collection Negotiation and Debt Collection Act (In-house), Professional Debt Collection (In-house), Effective Debt Collection Negotiation Techniques and Debt Collection Act (In-house), Being the Successful Assistant to Supervisor (In-house), Risk Management for Credit Provider (Credit) (In-house), to enhance their knowledge, skills, capability and potential on their career path as well as to further develop the Company's competitiveness.

Although the situation of the epidemic of the Coronavirus (COVID-19) in 2023 has still kept going but the no. of the infected case has been reduced quite a lot due to the continuous decrease in the no. of infected people. In additional, various preventive measures for attending / organizing activities in the public area are significantly less so, the In-house training courses had been conducted for 6 courses and total no. of attendees is 299 persons or an average of 6 hours per person.

Moreover, employees were also provided proper health and recreation welfare including any other welfare, which is important and effect to their well-being such as group life and health insurance, provident fund, allowances on wedding, maternity and funeral expense allowance, scholarship for employee's children who achieved excellent academic results, motorcycle insurance for the staff who use motorcycle on their job and motorcycle hire-purchase to employees at low interest rates. Moreover, the Company also provided employee loan as an additional welfare to release the employees' financial obligation. For annual physical check-up which is one of welfare that had been provided to employees for many years, the Company did not provide such welfare in 2023 due to the hospital was unable to provide such service to the Company including the other companies as under the situation of the epidemic of the Coronavirus, the government requires social-distancing and maintaining preventive measures as announced by the government earlier. Even though, the Company has provided employees various welfare listed above, the Company will not stop seeking and developing the necessary, appropriate and beneficial welfare to the employees because the Company recognizes and places importance on the care and development of their skills and their quality of life as they are a cog that plays a very important role in driving the Company's business. For the internal football match between the executives and the employees including the campaign to encourage the employees to do more exercise through organizing weight loss competition to promote and

strengthen good relationships within the Company, the Company still refrained organizing such activities in 2023.

In 2023, although the Company had lifted the Work from Home Measures since November 2021, the Company still has some safety measures listed as follows in order to prevent the spread of the COVID-19:

- Allow some employee who can work from home such as the employees in IT, Legal and Console Departments (in charge of the consolidated financial statements of the Company and its subsidiaries) including the high-risk employees such as the elderly, people with congenital diseases, people who has close contact with someone with the COVID-19, etc. are able to ask for the approval from supervisor to work from home from time to time as appropriate.
- Keep the minimum 1 – 2 meters for social distancing and require employees to wear face masks while they are in the workplace.
- Alcohol gel is provided at various areas such as inside and in front of the elevator, customer reception area, customer service area, etc.
- Require employees who have had close contact with someone known who has the COVID-19 to assess home isolation to observe symptoms and reduce the risk of spreading infection.
- Allow employees to be able to take leave in order to get the COVID-19 vaccines without deduction of the employee leave days.
- Allow employees, who are infected by the COVID-19, can take sick leave without deduction any leave days of employees, to treat their illness until they are able to return to work as normal.

Customers:

The Company aims to build satisfaction and confidence to its customers to ensure the best quality services under appropriate safety and technology and continue to raise its service standards. Information regarding the services offered will be disclosed completely, correctly, in a timely manner and without any distortion to the customers. The Company focuses on operating its business with reasonable cost while maintaining an efficient, fast, and high quality of service thus fulfilling the Company's business philosophy: First, Fast and Forward. Customers' confidential information shall always be kept confidential and such information shall not be used for the Company or other related person's benefit and never solicit, offer any illegal benefits to customers including not doing any business with any customer related to corruption.

Suppliers:

Suppliers will be selected on a fair and equitable basis. The Company shall deal with its suppliers in strict compliance with the commercial terms of the arms-length legal agreements executed with them. The Company does not do business with suppliers who are suspected of corruption or of soliciting bribes. Under no circumstances will the Company accept, solicit, offer any bribes to its suppliers including not doing any business with any customer related to corruption.

Creditors:

The Company strictly complies with the terms and conditions made with its creditors, including the punctual repayment of its debts and other conditions specified in the agreement.

Competitors:

The Company supports and encourages fair competition with other firms doing the same business. Competition is done under the framework set by the industry or

regulators. The Company does not act to take advantage of its competitors by using improper or unethical methods.

Community, Society and Environment:

The Company has policy in operating the business with responsibility towards community, society and environment in terms of safety, quality of life and natural resources conservation. We promote the efficient utility of energy and resources, e.g. we reduce paper usage by circulating e-mail instead, assisting the community by making donations and encouraging employees to arrange and participate in various social responsibility activities or environmental conservation in order to instill consciousness of social responsibility to the employees.

In 2023, the Company participated in social responsibility activities such as participating in activities on National Children's Day at the Prachachuen Police Station and the Pracha Ruam Jai Housing Cooperative 2 on 14 January 2023 to donate school supplies and toys as a gift for children due to the Company foresees the importance of youth, which will be an important future of the nation, etc.



Policy on Anti-Corruption and prohibition of bribery for commercial benefit of the Company

The Company's Board of Directors passed a resolution to establish an Anti-corruption Policy in January 2016. Formerly, the Company had stipulated corruption as a prohibited action in the Employees' regulations and also included such matter in the Company's Code of Business Ethics. However, the Board of Directors has enhanced such regulations for clearer and more updated provisions and this Anti-corruption policy was inserted as a part in the Company's Code of Business Ethics. The latest update for the present version was in September 2019, and still in effect today due to the aforementioned policy is still cover the Company's stakeholders and still suitable for the present era.

The Anti-corruption Policy states that:

"Directors, executives and employees of the Company and subsidiaries are prohibited to participate in any corruption, briberies either to or from the government or private officers in any form whether directly or indirectly in return for wrongful benefits for oneself, family, friend and acquaintances or to get business for the Company or for commercial advantage. They must also comply with the Company's Business Code of Ethics and other laws in Thailand in relation to anti-corruption."

Process on Risk Evaluation from corruption and guideline on governance and risk monitoring

- 1) Internal Audit Department is responsible for the risk evaluation from corruption actions by setting up yearly audit plan which covers various audited items that may incur the risk from corruption done by employees to the Company during the performing of duty or done with the outsiders such as customers, suppliers or government officers and report the results to the Audit Committee for further action in compliance to the Company's rule or related laws as the case may be. The auditing should be done regularly in each department and the risk criteria and Company's rules should be reviewed regularly to always ensure the effectiveness to control the risk to be within the acceptable level and to ensure the implementation of such policy.
- 2) When there is any corruption cases found, an investigation committee will be established to investigate the case and if found guilty, the person shall be penalized or put under disciplinary action according to the Company's rule.
- 3) In order to be fair to the accused of corruption in case of disagreement to the accusation, such person can file a complaint by following the complaint filing procedure specified in the Company's rule.
- 4) Anti-corruption Policy has been communicated via e-mail and posted on the employees' notice board in the head office and every branch's office. It was also posted on the Intranet and website of the Company in both Thai and English versions and set as a course in the orientation of new employees in order to declare the Company's intention of doing business without corruption.

Whistle Blowing Policy and Channel provided to receive Anti-corruption Complains including the dealing of complain and the protection of the Whistle Blowers

Stakeholders who observed any suspicious act of corruption or bribery or a suspected violation of the law, the Business Code of Ethics or the good corporate governance policy of the Company or any malpractice which may adversely affect the Company's image by directors, management and employees may report in writing specifying their name, contact address or number or any other contact channel, stating the details of matter of concern and submitting the evidence to the Company via 3 of the following channels:

1. Registered mail addressed below:

Chairman of Corporate Governance Committee
Group Lease Public Company Limited
P.O Box 149, Bang Sue,
Bangkok 10800

2. E-mail address: whistleblowing@grouplease.co.th
3. LINE: GLWhistleblowing or QR Code:



This PO Box, e-mail address and LINE was specially opened exclusively for the purpose of complaints on corruption or bribery reporting and the Chairman of Corporate Governance Committee who is the Independent Director is the direct responsible person. After receiving the complaints, Investigation Committee shall be set up to investigate the matter. The accused person is given the right to defend himself before final result and penalties can be summarized and report to Audit Committee and the Board of Directors for acknowledgement.

In addition, in order to protect the rights of the whistleblower or those who reveal the information, the Company shall take appropriate care to conceal the identity and address or other information that can lead to the identity of the whistleblower. The employee who discloses matters of concern in good faith will not be penalized or put under disciplinary action or demotion, suspension or layoff or any other actions that may have an adverse effect on such employee. Employees who make false accusations will be dealt with very seriously in accordance with the Company's internal disciplinary policy.

For other complaints such as problem on service rendered or other violation of rights or the complaints other than corruption cases can be done via e-mail address: glpcl@grouplease.co.th or by telephone number: 0-2580-7555 contact Customer Service or access through the Company's website at: <https://grouplease.international>. All the complaints shall be forwarded to the related Management who shall promptly investigate the matter and take the best action to solve the problem and make improvement.

Section 4 Disclosure and Transparency

The Company has a policy to disclose important information, both financial information and non-financial information, regarding the Company's business operations and the Company's operating results which is clear, accurate, sufficient and timely to all concerns in order to strictly comply to the rules set by the SET and SEC to be transparent and reliability. The Company's information which was disclosed through the SET's electronic system (SETLINK) is also posted on the Company's website under "Investor Relations" section to enhance the equality of information to the public.

Besides disclosing the mandatory information through SETLINK Portal system, the Company also discloses other important information through Form 56-1 One Report including its website in Thai and English versions. Such information shall be updated regularly so that the investors and other stakeholders are able to use them in making investment decision accurately, equitably and timely. Those who are interested may visit the Company's website at anytime at <https://grouplease.international> (instead of visiting www.grouplease.co.th to view Thailand's information and at www.grouplease.international for direct, fast and easy access to our global network).

The Board of Directors had set up Investor Relations Department and the Chief Executive Officer or his designated shall be assigned to be the Company's speaker who has the duty to communicate with the shareholders, investors, analysts, regulators including the related governors. Moreover, the analyst meeting has been arranged regularly in order that the Company's important information shall be disclosed efficiently, appropriately, equally and timely.

After the Company discloses the financial statements, the Company always holds Analyst Meetings/Press Conferences in March, May, August and November or once per quarter. In the year 2023, the Company was unable to arrange the Analyst Meetings/Press Conferences after disclosing the financial statements as usual due to the appointment of the Company's external auditors for the 2021 – 2023

financial years had just been considered and approved in the 2023 Annual General Meeting of Shareholders which was held on 31 July 2023

Disclosure Policy of the Company is summarized as follows:

- The Chief Executive Officer shall be the highest authorized person to determine the contents of the drafted important information and to make decision whether to disclose or not disclose any such information as well as being the main spokesperson in disclosing important information of the Company.
- Deputy Chief Executive Officer, Chief Financial Officer, the Investor Relations Officer, Legal Officer or Company Secretary shall assist the Chief Executive Officer in preparing important information or presentations to ensure that such information is complete, correct and in compliance to the Disclosure Rules.
- Deputy Chief Executive Officer, Chief Financial Officer or Head of Investor Relations can be designated by the Chief Executive Officer to be the spokesperson to disclose the Company's and its subsidiaries' information to the press, analyst or general investors.
- Other persons might be designated by the Chief Executive Officer or Chief Financial Officer to communicate the information to outsiders only in the matters that related to the designated persons' responsible duties.
- The Company shall disclose financial information and important inside information that has impact on the Company's share price and also affects the decision making of the investors as well as other general non-financial information that does not have any impact on the Company's share price but needs to be disclosed in compliance with the SET's rule through the SET's disclosure channel according to the SET's regulation. Such information should be disclosed correctly, completely, clearly, adequately and on a timely manner so that all groups of people can access the information equally. In the event that such information is not yet due for disclosure, the Company shall ensure that such information shall be strictly kept confidential among the related persons only.
- After the inside information has been disclosed to public through the SET's disclosure system, it shall be disclosed on the Company's website as well to ensure that the shareholders receive the information completely, correctly, timely, equally and easily accessible or disclosed through any other channels (as the case may be) and the appropriate timing of the disclosure of information shall also be taken into consideration.
- The persons who have obtained non-public inside information are forbidden to use the obtained information in buying or selling the Company's share.

Section 5 Responsibilities of the Board

1. Roles and Responsibilities of the Board

- Review and approve key business issues The Board of Directors involved in determining the Company's vision, mission and planning of strategy, objective, policy, and budget. It also advises and controls the implementation of the plan according to the policy. There will be presentation of performance to be presented in the Board of Directors Meeting every month. The Board of Directors will be responsible in reviewing the Company's objectives and business plan and strategies as appropriate or as deemed necessary or at least once every 5 years to ensure that those strategies and plans are in line with and suitable for the business' environment, opportunity as well as condition and status of the Company.
- Corporate Governance Policy The Board of Directors set and approved a written corporate governance policy for the Company starting from the year 2007 and regularly updated to be more appropriate and in line with the existing Corporate Governance Principles.

In the year 2020, the Company revised the Board of Directors' Charter together with Code of Business Ethics and also determined the number of directorship in other listed company of each director to be not more than 5 companies including setting up the Compliance Unit under the Legal Department.

In the year 2020, the Company reviewed the Corporate Governance Policy to be in line with the Corporate Governance Principles in which the latest update was in 2017 and disclosed it on the Company's annual report including posting it on the Company's website. In addition, the Company reviewed the Audit Committees' Charter and the Code of Business Ethics by providing additional channels for whistleblowing. However, the Company had review them in 2023 but did not revise them due to the Company viewed that they are still appropriate to the current era and situation.

- Code of Business Ethics Guidelines for appropriate operation of Directors, management and the employees were set up in writing according to the Code of Business Ethics or Statement of Business Conduct communicated to directors, management, and employees by including in the orientation of new employees and posted on the Company's Intranet system, sent to every employee via e-mail and posted on the Company's notice board as well as communicated to public by posting on the Company's website. Furthermore, the operation guidelines were also set up in writing as the Company's rule so that the employees can follow as operational guidelines to enhance good moral and discipline in carrying out their duties and such rule also states penalties in violation of the regulations. In 2023, the Company had reviewed and improved the Company's Code of Ethics to be more in line with the Corporate Governance Policy of the Company.
- Conflict of Interests The Board of Directors is aware of the transactions which may have conflict of interest and set up the direction and operational guidelines to comply with the process and disclosure rules prescribed by law or related regulator and ensure that such transactions are for the benefit of the Company and shareholders as a whole. The guidelines are as follows:
 - 1) Significant transactions between the Company and related persons have to be considered and approved by the Board of Directors and in presence of Audit Committee and in compliance with the SET's rules and regulations and the Securities and Exchange Act. Directors who have conflict of interest in such transaction cannot vote. Additionally, the minimum quorum while making resolution in the Board Meeting should not be less than two-third of the total number of the Board of Directors.
 - 2) Related party transactions shall be disclosed completely, correctly, transparently and in a timely manner according to the rules together with the opinion from the Audit Committee or independent financial advisor whether such transactions are appropriate in terms of price and justification of the transaction (as regulated).
 - 3) Directors and executives shall disclose their interest or related persons when they first engaged in the Company on the form determined by the Company and have the duty to update the Company whenever there is any change. The copy of such report shall be acknowledged by Chairman and Chairman of Audit Committee.
 - 4) The Company's Board of Directors' Meeting No. 8/2008 held on 21st August 2008 had approved in principle that the management is able to approve the related transactions which have the same commercial terms as those an ordinary person would agree with any

unrelated party under similar circumstances, on the basis of commercial negotiation and without any dependent interest resulted from the status of the director, executive or related person.

- Internal Control System The Board of Directors realizes the importance of internal controls in every procedure to get the most efficient operations and to have sufficient internal control appropriated for each operation procedure of each system. As a result, Internal Audit Department was set up to assess the sufficiency and appropriateness of the internal control system and report directly to the Audit Committee. The Company sets up duties and scope of authority to access inside database system of the staff and management in different levels by using employee's code as the password to access the system so that different staff shall have different scope of authority to access the Company's database differently. In addition, the Company also segregated the duties of the operator and evaluator clearly. For financial control, the Company sets appropriate financial reporting system and proposed in the Management meeting for consideration regularly on monthly basis.
- Risk Management Policy It is the policy that every division is to perform in compliance with the regulations and relevant laws. Operating policy, operating regulations and command of authorization are in writing and revised to be in line with the on-going operation as well as the business of the Company. The Risk Management Committee together with the management of each department shall assess the risk from the business and the result shall be used as the base for the internal audit planning. In addition, the result of the risk assessment of the business that may have impact to the Company and the solution to manage such risk shall be acknowledged by the Board of Directors.
- Governance on the Company's subsidiary In order to manage the Company's investment in subsidiary company to the best interest, the Board of Directors has assigned appropriate personnel to become director in the subsidiary in order to control the operations of the subsidiary to be in line with the Company's policy and to ensure that various transactions are carried out in compliance with the rules and laws of each country. The operating result of the Company's subsidiaries was regularly reported in the Board of Directors' meeting.

2. Check and Balance of Directors

The Board of Directors determined the proportion of its member between executive and non-executive directors appropriately to be able to balance the authority of the Board of directors so that no single group can make decision on their own. As of 31st December 2023, the Company's Board of Directors consisted of 8 members which divided into 4 Executive Directors, 1 Non-Executive Directors and 3 Independent Directors which makes the ratio of Non-Executive directors of 50% of the total members of the Board and Independent Directors ratio of 38% of the total members of the Board who are also the Audit Committee.

3. The Aggregation and Segregation of Role

The Company did not have the same person held the position of the Chairman of the Board of Directors and the Chief Executive Officer. There is also a clear separation of roles from each other in order to create a balance between management and good corporate governance.

4. Board of Directors' Meeting

At present, the Company's Board of Directors meeting is arranged once a month. The Audit Committee meeting is set to be held once a quarter. In December of each year, the Board will be proposed to determine the next year's Board of Directors and Audit Committee meeting schedule as well as AGM meeting schedule in advance. However, if there is any urgent agenda that the Chairman or other directors need to bring in for the Board's attention, additional meetings can be arranged as necessary. In 2023, the Board of Directors' meeting was held altogether 16 meetings as monthly meetings and the average percentage of Board Meeting attendance was about 99.22%. The Company Secretary will send notice to the Board meeting and the Board papers (if any) to all directors at least 7 days prior to the meeting date which was considered sufficient for the directors to study before coming to the meeting. Should any directors need more supporting information or reports, he can always ask from the related executives. In each monthly meeting, the agenda on operating result of the Company and its subsidiaries both in Thailand and overseas is set as regular agenda to ensure that it was in line with the set strategies and plan, and the Meeting is also updated on the market outlook, competition situation and other significant issues regularly each month. For each meeting, Chairman has allocated sufficient time for the meeting and all directors always pay high attention and give sufficient time to each proposed agenda as appropriate.

Moreover, the Board of Directors has the policy to let the Audit Committee which comprises of Non- Executive Directors arrange a meeting with the external auditor of the Company in absence of management team at least once a year in order to discuss various problems concerning management issues independently and the result will be reported in the Board of Directors' meeting. As for the year 2023, the Audit Committee had 3 meetings with the external auditor without presence of management in the Meeting No. 1/2023 held on 18th January 2023, No. 7/2023 held on 20 June 2023 and No. 11/2023 held on 10th October 2023.

5. Board of Directors' Reporting

Board of Directors is responsible for the report on the Company's consolidated financial statements as well as the financial information disclosed on the Company's Form 56-1 One Report. The financial statements of the Company will be prepared in accordance with the generally accepted accounting standard in Thailand with appropriate accounting policy consistently implemented so that the reports are accurate and reflect the important and sufficient information in the notes to financial statements.

The Audit Committee will be assigned to be responsible for the quality of the financial reporting and the internal control including asking to prepare the Audit Committee Report which is a part of the Annual Report. Due to the Company had postponed the submission of the 2021 – 2023 financial statements of the Company and the subsidiaries to the Stock Exchange of Thailand because the Company is on the process of being audited by the Company's external auditor for the 2021 – 2023 financial years which was considered and approved the appointment at the 2023 Annual General Meeting of Shareholders which was held on 31 July 2023, so the Board of Directors can't give the opinion on the Q1 – Q3/2023 financial statements and the financial statements for the year ended 31 December 2023 of the Company and the subsidiaries.