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CORPORATE GOVERNANCE POLICY

PORN PROM METAL PUBLIC COMPANY LIMITED

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Message from the Board of Directors

The Board of Directors of Porn Prom Metal Public Company Limited (“the Company”) recognizes the paramount importance of good corporate governance. We firmly believe that conducting business under strong corporate governance principles ensures efficient operations, fosters trust and confidence among shareholders and investors, and ultimately leads to value creation for all shareholders and stakeholders, thereby driving the Company's sustainable and long-term growth.

The Board of Directors has therefore established this Corporate Governance Policy, drawing upon the principles of the Corporate Governance Code for Listed Companies 2017 (CG Code) of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), and the guidelines of the Thai Institute of Directors (IOD), which are aligned with the internationally recognized G20/OECD Principles of Corporate Governance.

This Policy serves as a mandatory guideline for all Directors, Executives, and employees of the Company, ensuring that they carry out their assigned responsibilities towards the achievement of the Company's shared success.

The Board of Directors expects all Directors, Executives, and employees to strictly adhere to this Corporate Governance Policy for the maximum benefit of the Company. To ensure continuous and effective governance development, the Board of Directors commits to regularly monitor, review, and amend this Policy to keep it relevant and aligned with changing circumstances, always with the utmost consideration for the collective best interests of the shareholders.

The Board of Directors
Porn Prom Metal Public Company Limited

Corporate Governance Policy

Corporate Governance Policy

Corporate Governance (CG), as defined by the Stock Exchange of Thailand (SET), refers to a system that establishes the structure and processes governing the relationships among the Board of Directors, Management, and shareholders. The objective is to enhance the Company's competitiveness, foster sustainable growth, and create long-term value for shareholders, while taking into account the interests of other stakeholders and society as a whole.

The principles of Corporate Governance are based on internationally recognized standards, as follows:

Accountability	A commitment to take responsibility for performance and outcomes in accordance with assigned duties and authority.
Responsibility	A sense of duty and integrity in performing assigned functions with competence, diligence, and efficiency.
Equitable Treatment	To treat all stakeholders fairly and without discrimination, ensuring equality of rights and opportunities.
Transparency	To operate with openness and integrity, ensuring that all actions are auditable and that relevant information is disclosed in a clear, accurate, and timely manner to all concerned parties.
Vision	To maintain a long-term vision that creates sustainable value for the Company while fulfilling its mission without compromising short-term performance, ensuring that all strategic initiatives enhance the Company's overall competitiveness and capacity.
Ethics	To promote and uphold good governance, integrity, and ethical conduct in all business operations.



This Corporate Governance Policy has been established as a guideline for the Company's Directors, Executives, and employees to follow in performing their duties toward the Company and all groups of stakeholders. The Board of Directors recognizes its role in setting a good example, promoting, supporting, and cultivating a strong culture of good corporate governance throughout the organization. All personnel are encouraged to adhere to these principles and perform their duties to the best of their abilities, thereby strengthening the Company's competitiveness.

The Company's Corporate Governance Policy consists of five (5) main sections as follows:

- Section 1: Rights of Shareholders
- Section 2: Equitable Treatment of Shareholders
- Section 3: Roles of Stakeholders
- Section 4: Disclosure and Transparency
- Section 5: Responsibilities of the Board of Directors

Section 1: Rights of Shareholders

The Company recognizes and upholds the fundamental rights of its shareholders, including the right to freely buy, sell, or transfer their shares; the right to receive an equitable share of the Company's profits; the right to obtain adequate and timely information about the Company in an appropriate format for decision-making; and the right to attend and vote at shareholders' meetings on key matters such as the appointment or removal of directors, the appointment of auditors, and other significant matters as required by law — including dividend allocation, amendment of the Articles of Association or Memorandum of Association, capital reduction or increase, and approval of special transactions.

Each shareholder is entitled to vote in proportion to the number of shares held, with one vote per share, and no shareholder shall have any privilege or voting right superior to another.

In addition, the Company has established further practices to promote and protect shareholders' rights as follows:

1. Shareholders' Meetings

- 1) The Company encourages and facilitates the participation of all groups of shareholders, including institutional investors, in shareholders' meetings.
- 2) The Company prepares and delivers the Notice of the Shareholders' Meeting specifying the meeting venue, date, time, agendas, the Board of Directors' opinions, and all essential information necessary for consideration, while refraining from any actions that may limit shareholders' opportunity to review the Company's information in advance.
- 3) The meeting shall be held at a convenient location, easily accessible, and of sufficient capacity to accommodate the number of shareholders attending. The Company shall avoid any actions that may restrict shareholders' rights to attend or vote at the meeting.
- 4) Shareholders are allowed to submit questions in advance of the meeting date. The Company shall publish the criteria and procedures for exercising this right on its website.
- 5) Shareholders who are unable to attend the meeting in person may appoint a proxy, either another shareholder or one of the Company's nominated

Independent Directors, to attend and vote on their behalf. The proxy form shall follow the format prescribed by the Ministry of Commerce and be made available for download on the Company's website.

2. Day of the shareholders' meeting

- 1) The Company shall arrange staff to handle registration and verify shareholders' identification documents at least two (2) hours before the meeting commences. Appropriate technology shall be applied for information presentation, vote counting, and recording of the entire meeting proceedings from start to finish to ensure accuracy, efficiency, and transparency.
- 2) The Board of Directors, Board Committees, executives, external auditor, and legal advisor shall attend every shareholders' meeting to report on the Company's performance, listen to shareholders' opinions, and respond to relevant inquiries.
- 3) In cases where an agenda item involves multiple matters for consideration—such as the election of directors—the Company shall propose and conduct voting for each individual nominee.
- 4) The Company shall appoint an independent person to act as a vote inspector or verifier to ensure the accuracy of the vote-counting process. The name of such person shall be disclosed to the meeting and recorded in the minutes.
- 5) The Company encourages shareholders to use ballot cards for voting on every agenda item to ensure transparency and facilitate verification in case of any dispute.
- 6) The Chairman of the Meeting shall allocate appropriate and sufficient time for shareholders to express opinions and ask questions related to the Company's operations.
- 7) Shareholders who register and attend the meeting after it has commenced shall be entitled to vote on agenda items that are under consideration and have not yet been voted upon.

3. After the shareholders' meeting

- 1) The Company shall disclose the resolutions and voting results of the shareholders' meeting through the SET information system and on the

Company's website before 9 : 0 0 a.m. on the business day following the meeting, to ensure transparency and timely communication to the public.

- 2) The Company shall prepare the minutes of the shareholders' meeting by recording the names and positions of attending and absent directors, the names of the vote-counting inspectors, and the methods of voting and vote counting as informed to shareholders prior to the consideration of each agenda item. The minutes shall summarize key matters presented to the meeting, questions and answers raised, and clearly record the voting results, indicating the number of votes for, against, and abstained on each agenda item requiring a vote.
- 3) The Company shall publish the minutes of the shareholders' meeting through the SET information system and on the Company's website, and submit them to the relevant regulatory authorities within 14 days from the meeting date.

Section 2: Equitable Treatment of Shareholders

To ensure that all shareholders are treated equitably and that their fundamental rights are properly protected, the Company has established the following practices:

1. Provision of Information Prior to the Shareholders' Meeting

- 1) The Company prepares and delivers the Notice of the Shareholders' Meeting in both Thai and English, providing the meeting schedule, agenda items, and the Board of Directors' opinions. The notice is submitted to the Stock Exchange of Thailand (SET) and published on the Company's website at least 28 days prior to the meeting date.
- 2) The Company also publishes an announcement of the meeting notice in newspapers for three (3) consecutive days, at least three (3) days prior to the meeting date.
- 3) Before the meeting begins, the Company informs shareholders of the meeting rules, voting procedures, and voting rights applicable to each class of shares.

2. Protection of Minority Shareholders' Rights

- 1) The Company encourages minority shareholders to exercise their rights to propose additional meeting agenda items or nominate qualified candidates for directorship in advance, at least three (3) months before the end of the Company's fiscal year. The criteria and procedures for exercising these rights are published on the Company's website.
- 2) The Company conducts the meeting in accordance with the sequence of agenda items stated in the Notice of the Shareholders' Meeting, without rearranging or adding any ad hoc or non-agenda items for consideration.
- 3) Shareholders are allowed to exercise their right to elect directors on an individual basis.

3. Prevention of Insider Information Misuse

The Company has established a policy on the use of insider information to prevent Directors, Executives, and employees in relevant departments—including their spouses and minor children—from disclosing or exploiting the Company's



confidential information for personal gain or for the benefit of others in an improper manner.

In addition, Directors and Executives, as defined under the Notification of the Securities and Exchange Commission (SEC), are required to regularly report their securities holdings to the Board of Directors. All personnel are required to strictly comply with this policy, and the Company shall continuously monitor its implementation and enforcement.

4. Directors' Interests

The Company requires Directors and Executives to disclose information regarding their interests, including those of related persons, prior to the consideration of any agenda items that may involve a conflict of interest with the Company. Such disclosure shall serve as supporting information for the Board's consideration to ensure decisions are made for the overall benefit of the Company.

Furthermore, any Director or Executive who has an interest in a transaction with the Company shall not participate in the decision-making process related to that transaction. All such actions shall comply with the Company's approval procedures and measures governing related-party transactions.

Section 3: Role of Stakeholders

In the corporate governance system, there are several key groups of stakeholders, including employees, shareholders, customers, business partners, competitors, creditors, as well as the community, society, and the environment.

The Company treats each stakeholder group with due regard to their legal rights and any agreements made with the Company, and refrains from any actions that may violate such rights. The Company also promotes the participation of stakeholders in enhancing corporate performance to achieve long-term stability and sustainable growth.

To this end, the Company has established the following key practices:

- 1) The Company has developed and implemented a Business Code of Conduct to ensure that all Directors, Executives, and employees are fully informed and strictly comply with its principles. The Code clearly sets out the Company's policies on fair treatment of each stakeholder group.
- 2) The Company has established processes and channels for receiving and addressing stakeholders' complaints. The procedures and contact channels are disclosed on the Company's website and/or in its Annual Report.
- 3) The Company has put in place mechanisms to protect the rights of whistleblowers who report to the Board of Directors—through Independent Directors or the Audit Committee—on matters involving legal violations, accuracy of financial reports, deficiencies in internal control systems, or breaches of the Company's Code of Conduct.
- 4) The Company has established measures to provide appropriate compensation in the event that any stakeholder suffers damage arising from a violation of their legal rights.

Section 4: Disclosure and Transparency

The Company places great importance on the disclosure of both financial and non-financial information. Measures and controls have been established to ensure that all disclosures are accurate, complete, timely, and sufficient through various communication channels, such as the Stock Exchange of Thailand (SET) news system, the Company's website, the Annual Registration Statement (Form 56-1), and the Annual Report.

1. Information Disclosure

- 1) The Company provides a concise summary of its implementation and performance against key governance frameworks endorsed by the Board of Directors, including the Corporate Governance Policy, Business Code of Conduct, Risk Management Policy, and Environmental and Social Responsibility Policy. Any deviations or non-compliance, together with justifications, shall be transparently disclosed in the Annual Report and on the Company's website.
- 2) The Board of Directors' Statement of Responsibility for Financial Reports shall be presented alongside the Auditor's Report in the Annual Report, demonstrating the Board's commitment to the integrity of financial reporting and accountability to shareholders.
- 3) The Company prepares the Management Discussion and Analysis (MD&A) to accompany each quarterly financial statement disclosure, enabling investors to gain a clearer understanding of the changes in the Company's financial position and operating results beyond numerical data.
- 4) The Company discloses the audit fees and other professional service fees paid to the external auditor in the Annual Report to ensure transparency regarding audit and non-audit engagements.
- 5) The Company discloses the roles, responsibilities, and activities of the Board of Directors and Board Committees, including the number of meetings held and individual directors' attendance during the year, to promote transparency and accountability in governance practices.

- 6) The Company discloses its remuneration policy for Directors and Executives, detailing the structure, form, and rationale of such compensation. This disclosure also covers any remuneration received by Directors from their positions in subsidiary companies.

2. Responsible persons for disclosure of information

- 1) The Chairman, Managing Director, Deputy Managing Director, Director of Accounting and Finance, or any person duly authorized by the Board of Directors shall be responsible for disclosing information and responding to inquiries from shareholders, investors, analysts, and the general public. Such disclosures shall include financial performance, operating results, business characteristics, corporate policies, plans and investments, shareholding structure, and key factors that may significantly affect the Company's performance. All disclosures shall be made accurately, completely, and in a timely manner.
- 2) The Company Secretary and/or Investor Relations shall be responsible for disclosing material information to the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), shareholders, institutional investors, analysts, and other relevant regulatory bodies.

Section 5: Responsibilities of the board of directors

The Board of Directors plays a vital role in overseeing the Company's operations to ensure that all actions are taken in the best interests of the Company. The Board is accountable to shareholders for its performance and exercises independent judgment in carrying out its duties, free from management influence.

1. Board Structure

- 1) The Board of Directors shall comprise members with diverse qualifications, skills, experience, and expertise beneficial to the Company. At least one (1) Non-Executive Director shall possess experience in the Company's principal business or industry.
- 2) The Board shall consist of individuals with sufficient knowledge, experience, and capability to perform their duties effectively, comprising no fewer than five (5) Directors. At least half of the total number of Directors must reside in the Kingdom of Thailand and possess qualifications as required by law.
- 3) At least one-third (1/3) of the total Board members, and not fewer than three (3) persons, shall be Independent Directors who are able to express opinions independently on management performance.
- 4) Directors shall hold vacate office for a term of three (3) years. Retiring Directors are eligible for re-election.
- 5) Independent Directors may serve consecutive terms of up to nine (9) years from the date of their initial appointment. In cases where an Independent Director's tenure exceeds this period, the Board shall evaluate that Director's performance and independence, and provide justification and assessment results for shareholders' consideration and approval.
- 6) The Chairman of the Board shall not be the same person as the Managing Director, shall not hold any managerial position, and shall not participate in management operations to ensure a clear separation of roles and responsibilities.
- 7) The appointed Chairman of the Board shall possess qualifications as an Independent Director.

- 8) Directors may hold directorships in other companies, provided that such positions do not interfere with their duties as Directors of the Company. Each Director may hold directorships in no more than five (5) listed companies on the Stock Exchange of Thailand.
- 9) Directors and Executives are prohibited from engaging in any business, partnership, or directorship in an entity of a similar nature that competes with the Company's business, unless such engagement has been disclosed to and approved by the shareholders' meeting prior to appointment.
- 10) The Board shall appoint a Company Secretary to advise Directors on applicable laws and regulations, ensure compliance with the resolutions of the Board, and support the Board's operations. The Company shall also encourage the Company Secretary to undertake continuous professional training in relevant areas such as law, accounting, and corporate governance.

1.1. Qualifications

1.1.1 Must hold not more than 1% of the total voting shares of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, including shares held by related persons of such independent director.

1.1.2 Must not be, or have ever been, a director involved in the management, employee, staff, salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associates, fellow subsidiaries, major shareholders, or controlling persons, unless such relationship has ended for at least two (2) years prior to appointment.

This prohibition does not apply to cases where the independent director was formerly a government officer or advisor to a government agency that is a major shareholder or controlling person of the Company.

1.1.3 Must not have a blood or legal relationship such as father, mother, spouse, sibling, or child, including the spouse of a child, of any management member, major shareholder, controlling

person, or person to be nominated as a management member or controlling person of the Company or its subsidiaries.

- 1.1.4 Must have no current or prior business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons in a manner that could interfere with independent judgment. Also, must not be, or have been, a significant shareholder or controlling person of any entity having such a business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons of the Company, unless the relationship has ended for at least two (2) years prior to the appointment.

For the purpose of the above paragraph, a “business relationship” includes any normal commercial transactions in the ordinary course of business, the leasing or letting of immovable property, transactions relating to assets or services, or the provision or receipt of financial assistance through loans, guarantees, or collateral arrangements, as well as any other similar circumstances which cause either party to incur indebtedness to the other in the amount of three percent (3%) or more of the net tangible assets of the applicant or twenty (20) million Baht, whichever is lower. The calculation of such indebtedness shall follow the method prescribed in the Notification of the Capital Market Supervisory Board regarding the Rules on Connected Transactions, and shall include any indebtedness incurred during the one (1) year period prior to the date of establishing the business relationship with the same counterparty.

- 1.1.5 Must not be, or have ever been, the auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, and must not be a significant shareholder, controlling person, or partner of the audit firm that has the Company’s auditor as a member, unless such

relationship has ended for at least two (2) years prior to appointment.

- 1.1.6 Must not be, or have ever been, a professional service provider (including legal or financial advisory services) receiving fees exceeding Baht 2 million per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, nor be a significant shareholder, controlling person, or partner of such service provider, unless such relationship has ended for at least two (2) years prior to appointment.
- 1.1.7 Must not be appointed as a representative of the Company's directors, major shareholders, or shareholders who are related to the Company's major shareholders, such as those appointed under a shareholders' agreement to protect the interests of a particular group of shareholders.
- 1.1.8 Must not operate any business of the same nature and in material competition with the Company or its subsidiaries, nor be a significant partner in a partnership, or a director involved in management, employee, staff, salaried advisor, or hold more than 1 % of the total voting shares of another company that operates a business of the same nature and in material competition with the Company or its subsidiaries.
- 1.1.9 Must not have any other characteristics that would impair the ability to express an independent opinion on the Company's operations.

In general, independent opinion refers to expressing views or providing reports in accordance with assigned duties without consideration of any interests related to assets, positions, or benefits, and without being under the influence of any person or group of persons. It also includes being free from any circumstances that may compromise or hinder the ability to express opinions honestly and independently.

After being appointed as an Independent Director with qualifications as specified in items (1) to (9), such Independent Director may be assigned by the Board of Directors to participate in decision-making on the business operations of the applicant, the parent company, subsidiaries, associates, subsidiaries at the same level as the major shareholder, or controlling persons of the applicant, provided that such decision-making is carried out on a collective decision-making basis.

In the case where the Company appoints a person who has or previously had a business relationship or professional service relationship exceeding the prescribed threshold to serve as an Independent Director, such appointment shall be made only if the Board of Directors has expressed its opinion—based on the duties and responsibilities under Section 89/7 of the Securities and Exchange Act B.E. 2535 (including subsequent amendments), that the appointment will not affect such person’s ability to perform duties or provide opinions independently.

The Company shall also disclose the following information in the Notice of the Shareholders’ Meeting under the agenda for the appointment of Independent Directors:

- The nature of the business or professional relationship that causes the individual to not fully meet the prescribed independence criteria;
- The reasons and necessity for maintaining or appointing such individual as an Independent Director; and
- The opinion of the Board of Directors in proposing the appointment of such individual as an Independent Director.

1.2. Roles and Responsibilities of the Company Secretary

- 1.2.1 To advise the Company and the Board of Directors on the conduct of business in compliance with the Public Limited Companies Act B.E. 2535 (including subsequent amendments), the Company's Articles of Association, the Memorandum of Association, and other applicable laws and regulations.
- 1.2.2 To organize meetings of the Board of Directors and shareholders in accordance with relevant laws, rules, and regulations.
- 1.2.3 To prepare and maintain the following documents:
 - Register of Directors;
 - Notices of Board Meetings, minutes of Board Meetings, and the Company's Annual Report;
 - Notices of Shareholders' Meetings and minutes of Shareholders' Meetings.
- 1.2.4 To monitor and ensure compliance with the resolutions of the Board of Directors and shareholders' meetings.
- 1.2.5 To maintain reports on interests disclosed by Directors and Executives.
- 1.2.6 To deliver copies of reports on interests of Directors, Executives, or related persons concerning the management of the Company or its subsidiaries to the Chairman of the Board and the Chairman of the Audit Committee within seven (7) business days from the date the Company receives such reports.
- 1.2.7 To ensure proper disclosure and reporting of information within the Secretary's scope of responsibility to regulatory agencies in accordance with relevant laws, rules, and requirements.
- 1.2.8 To act as the central point of contact for communication and coordination among Directors, Executives, and shareholders.
- 1.2.9 To perform any other duties as prescribed by the Board of Directors or as required by the Capital Market Supervisory Board.

2. Board Committees

2.1. Audit Committee

The Audit Committee is appointed by the Board of Directors and shall consist of at least three (3) Independent Directors, with at least one (1) member possessing knowledge and experience in accounting or finance as required by the Stock Exchange of Thailand (SET). The Audit Committee shall prepare its Audit Committee Charter and submit it to the Board of Directors for approval.

The Audit Committee Charter outlines the scope of duties and responsibilities as follows:

- 1) To review the accuracy and adequacy of the Company's financial reporting.
- 2) To review the appropriateness and effectiveness of the Company's internal control and internal audit systems, and to consider the independence of the Internal Audit Unit. The Committee shall also approve the appointment, transfer, or termination of the Head of Internal Audit or any other unit responsible for internal audit functions.
- 3) To review the Company's compliance with the Securities and Exchange Act, the rules and regulations of the Stock Exchange of Thailand (SET), and other relevant laws applicable to the Company's business.
- 4) To consider, select, and propose the appointment of an independent external auditor, including the determination of audit fees, and to meet with the external auditor at least once a year without the presence of Management.
- 5) To review related-party transactions or transactions with potential conflicts of interest to ensure compliance with applicable laws and SET regulations, and to ensure that such transactions are reasonable and in the best interests of the Company.
- 6) To prepare the Audit Committee Report for disclosure in the Company's Annual Report, which shall be signed by the Chairman of the Audit Committee.

- 7) To perform any other duties as assigned by the Board of Directors, with the approval of the Audit Committee.

2.2. Executive Committee

The Executive Committee is chaired by the Managing Director, with other Executive Directors serving as members.

The Committee performs duties as delegated by the Board of Directors, with the following scope of authority and responsibilities:

- 1) To plan and define the Company's policies, directions, strategies, business plans, and organizational structure, including the main management framework, in alignment with economic conditions and market competition, for submission to the Board of Directors for approval.
- 2) To prepare and define the Company's business plans, annual budget, and management authority levels for submission to the Board of Directors for approval. The Committee shall also approve the annual budget allocation or any urgent amendments thereto as necessary and report such actions to the Board of Directors for acknowledgment.
- 3) To monitor and oversee the implementation of Company policies and management guidelines to ensure effectiveness and alignment with business operations.
- 4) To monitor and review the Company's operational performance to ensure compliance with the approved business plan.
- 5) To consider and review any major investment projects of the Company and submit them to the Board of Directors for approval.
- 6) To consider, approve, and conduct bidding or contracting arrangements with individuals, organizations, or government entities.
- 7) To appoint or remove Company officers below the level of the Managing Director.
- 8) To perform other duties as assigned by the Board of Directors from time to time, and to exercise financial approval authority as follows:

- a) In cases where the transaction or expenditure has been included in the business plan or annual budget duly approved by the Board of Directors, the Executive Committee shall have full authority to proceed without limitation.
- b) For transactions not covered under item (a), the Executive Committee shall have the authority to approve financial transactions up to THB 200 million. Such authority shall include, but not be limited to, the approval of ordinary business expenses, capital expenditures, fixed asset investments, borrowings, intercompany loans to subsidiaries (if any), establishment of credit facilities, issuance of debt instruments, and provision of guarantees—excluding guarantees issued under bidding or contracting projects, which are not subject to the monetary limit—as well as guarantees for loans or credit facilities to subsidiaries (if any).

The Executive Committee may sub-delegate authority to the Company's senior management to approve specific financial transactions as deemed appropriate.

Furthermore, the approval of the aforementioned transactions shall not include or not result in, any authorization that allows the Executive Committee or any person delegated by the Executive Committee to approve transactions in which they or their related persons may have a conflict of interest, vested interest, or any other potential conflict of interest (as defined in the Company's Articles of Association and the Notifications of the Securities and Exchange Commission (SEC)) with the Company or its subsidiaries, except for transactions in the ordinary course of business that have been clearly defined and approved by the Board of Directors.

3. Roles, Duties, and Responsibilities of the Board of Directors

- 1) To consider and approve significant matters relating to the Company's operations, such as the Vision and Mission, Strategy, Financial Goals, Risk Appetite, Business Plans, and Budget.
- 2) To monitor and ensure that Management conducts operations in accordance with the policies and plans established by the Board, in an efficient and effective manner
- 3) To monitor and ensure that the Company maintains adequate and effective internal control and risk management systems, including mechanisms for handling complaints and whistleblowing reports.
- 4) To oversee the long-term business continuity, including employee development and executive succession plans.
- 5) To ensure that the Company has a written Corporate Governance Policy and to provide opinions and guidance on such policy. The policy and compliance therewith shall be reviewed regularly, at least once a year.
- 6) To promote the establishment of a written Code of Business Conduct to ensure that all Directors, Executives, and employees understand and adhere to the ethical standards upheld by the Company in its operations. The Board shall assign Management to monitor and ensure strict compliance with the Code of Conduct.
- 7) To consider any conflicts of interest with due care and prioritize the overall benefit of the Company and its shareholders. Interested persons shall abstain from participating in the decision-making process. The Board shall also ensure compliance with the relevant regulations governing procedures and disclosure requirements for related-party transactions and transactions that may involve potential conflicts of interest.
- 8) To establish and maintain effective control systems covering operations, financial reporting, and compliance with applicable laws, regulations, and policies. The Board shall assign the Audit Committee to review the adequacy and effectiveness of these control systems, with the Internal Audit Department responsible for ongoing monitoring. Key control systems shall be

reviewed at least once a year, and the results shall be disclosed in the Annual Report.

- 9) To define a Company-wide Risk Management Policy and assign Management to implement the policy and regularly report the outcomes to the Board of Directors. The Board shall also review the risk management system and assess key risks at least once a year, or whenever there are significant changes in the risk profile, and disclose such information in the Annual Report. The Board shall give due importance to early warning signals and any irregularities that may indicate potential risks.
- 10) To provide an opinion on the adequacy of the internal control and risk management systems in the Annual Report.
- 11) In cases where stakeholders become aware of any legal violations, inaccuracies in financial reporting, deficiencies in internal control systems, or breaches of the Business Code of Conduct, they should report such matters to the Audit Committee for investigation. If the information is found to be valid, the Audit Committee shall report the findings to the Board of Directors for appropriate corrective action. The channels for whistleblowing and providing suggestions shall be disclosed on the Company's website.
- 12) To consider and approve the Delegation of Authority ("DOA") of the Company and its subsidiaries, and to ensure that the DOA is reviewed and updated on a regular basis.
- 13) To consider and approve the determination and any amendment of the names of Directors authorized to sign on behalf of the Company.
- 14) To arrange for the Annual General Meeting of Shareholders to be held within four (4) months from the end of the Company's fiscal period.
- 15) To consider and propose the payment of annual dividends to shareholders for approval at the Annual General Meeting, and to consider and approve the payment of interim dividends to shareholders when the Company has sufficient retained earnings. Such dividend payments shall be reported to the shareholders at the subsequent shareholders' meeting.
- 16) To establish governance mechanisms for subsidiaries to protect the Company's investment interests. This includes considering the suitability of individuals to be appointed as directors in subsidiaries to control management in line with

the Company's policies, and ensuring that all transactions comply with the rules and regulations of the Securities and Exchange law and relevant notifications. When a subsidiary enters into related-party transactions, asset acquisition or disposal, or any other significant transaction, the Board of Directors—especially the directors or other persons appointed by the Board to serve as directors or executives in the subsidiary—has a duty to oversee the subsidiary's compliance with governance mechanisms related to related-party transactions, asset transactions, and other significant transactions defined by the Company. Such transactions by the subsidiary shall be considered in the same manner as transactions of similar nature and size that require approval from the Company's Board of Directors or Shareholders' Meeting, as the case may be.

- 17) To consider and resolve on the appointment, change, or removal of persons as Directors and/or executives in subsidiaries or associates in accordance with the Company's shareholding proportion in such entities. This includes establishing control policies and corporate governance mechanisms for the Company's investments in subsidiaries or associates, demonstrating that the Company has adequate supervision over such entities in compliance with the SEC Notification Tor Chor 39/2559 regarding the application for and permission to offer newly issued shares (including subsequent amendments).
- 18) To consider and determine the Company's management structure, and to have the authority to appoint sub-committees (including the Audit Committee, Executive Committee, or any other appropriate sub-committee), as well as to define their scope of authority and duties to support and facilitate the Board's functions. The Board shall also determine the remuneration of such sub-committees based on the budget proposed by Management, which shall not exceed the aggregate amount approved by the shareholders.
- 19) Directors and executives shall report to the Company any conflicts of interest, whether of their own or of their related persons, that may arise in connection with the management of the Company's or its subsidiaries' operations, in accordance with the principles, conditions, and procedures prescribed by the Capital Market Supervisory Board.

- 20) To conduct an evaluation of the performance of the entire Board and the performance of individual Directors to review results, problems, and obstacles each year, ensuring the evaluation results can be used to develop and improve performance in various aspects.

4. Meetings

- 1) A schedule of Board meetings and meeting agendas shall be prepared in advance for the entire year and communicated to each Director, enabling them to arrange their time and attend all meetings.
- 2) The Company shall hold a meeting of the Board of Directors at least four (4) times a year, and additional meetings may be called if necessary.
- 3) The Managing Director (or CEO), senior executives, and the Company Secretary shall jointly prepare the agenda items to be presented to the Board, and then submit them to the Chairman for review to ensure that all crucial matters are included in the agenda. Furthermore, any Director may propose additional items for the Board to set as agenda items through the Company Secretary.
- 4) The Company Secretary is responsible for dispatching the notice of meeting and supporting documents to the Directors no less than five (5) business days prior to the meeting, to allow Directors sufficient time to study the information.
- 5) All Directors are expected to attend every meeting. Any Director who is unable to attend a meeting shall inform the Company Secretary.
- 6) During the meeting process, the Chairman shall allocate sufficient time for Management to present the issues and ample time for Directors to fully discuss and express their opinions, enabling them to exercise their discretion in considering the agenda items prudently.
- 7) Directors may request necessary additional information for considering the agenda items from the Managing Director, the Company Secretary, or other assigned executives. If necessary, independent advice may be sought from external consultants or professionals.
- 8) The Board of Directors encourages the Managing Director to invite senior executives to attend the meeting to clarify additional detailed information as

they are directly involved with the issues, and to give the Board an opportunity to know them for the purpose of considering the Succession Plan.

- 9) Non-Executive Directors shall have the opportunity to meet among themselves, without the presence of Management, as necessary, to discuss various matters concerning management that are of interest.
- 10) The Company Secretary is responsible for recording and preparing the Minutes of the Meeting within fourteen (14) days, storing the minutes and supporting documents, and providing support and follow-up to ensure the Board of Directors can perform its duties in compliance with laws, regulations, and resolutions of the Shareholders' Meeting, as well as coordinating with relevant parties.

5. Board Self-Assessment

The Board of Directors and all Board Committees shall conduct an annual performance self-assessment to allow the Board to collectively review their performance and any issues encountered during the year, as well as to exchange opinions and identify areas for improvement. The results of the overall assessment shall be disclosed in the Company's Annual Report.

6. Remuneration of Directors and Executives

The form and criteria for determining the remuneration of Directors and Executives shall be appropriate, fair, transparent, and sufficient, taking into consideration relevant industry benchmarks and peer companies. The Board of Directors shall consider and determine the remuneration of directors and propose it to the shareholders' meeting for approval.

The performance evaluation and remuneration of Executives shall be conducted by Non-Executive Directors to ensure independence and fairness in the process. The Company shall disclose the results of performance assessments and the remuneration of Directors and Executives in the Company's Annual Report.

7. Development of Directors and Executives

- 1) The Company encourages and supports all Directors and Audit Committee members to regularly attend training programs and seminars that are beneficial to the Company's business, in order to continuously enhance their performance and efficiency.
- 2) The Company Secretary is responsible for preparing and providing relevant information and documents useful for new Directors prior to their first Board meeting, to ensure they are adequately informed of their duties and responsibilities.
- 3) The Company has established transparent and appropriate recruitment and selection processes for all key management positions to ensure that competent and professional personnel are appointed. The appointment of the Managing Director shall be considered and approved by the Board of Directors, while the appointment of other senior executives shall be under the authority of the Managing Director.

