

# Corporate Governance Policy and Guidelines



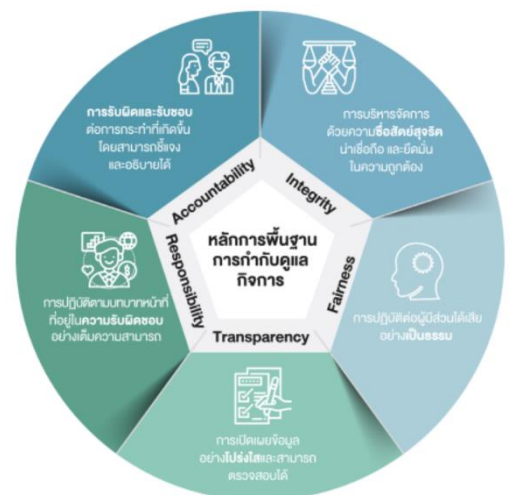
The Corporate Governance and Sustainability Committee emphasizes the importance and commitment to conducting business in accordance with principles of good corporate governance and Codes of Conduct, as outlined in the established framework and policies. This ensures that the Company's corporate governance activities are efficient and effective, instilling confidence in shareholders and stakeholders alike. The Company is dedicated to aligning the Company's operations with corporate social responsibility and environmental sustainability under ethical guidelines. The Company endorses good corporate governance practices by refraining from supporting activities that infringe intellectual property rights and ensuring robust management systems to prevent fraud and corruption. Additionally, the Company integrates the principles of sufficiency economy to drive sustainable business success. It is endeavor to promote a culture where all employees consistently adhere to principles of good corporate governance, thereby ensuring the Company's sustainably success.

## 1) Overview of Corporate Governance Policy and Guidelines

"Corporate governance" refers to the relationship in terms of oversight, including mechanisms and measures used to govern decision-making within an organization to align with its objectives. This includes defining objectives, core goals, strategies, policies, and approving plans and budgets, as well as monitoring, evaluating, and overseeing performance reporting.

The Company is keenly aware of the importance of good corporate governance, and has therefore established an efficient corporate governance structure and system that encompasses oversight, monitoring, and performance evaluation. This framework aligns with the principles of good corporate governance for companies listed on the Stock Exchange of Thailand (SET), providing guidelines for governance practices based on 5 fundamental principles:

- ▶ **Integrity:** Manages the operations with honesty, integrity, trustworthiness, and adherence to correctness.
- ▶ **Fairness:** Actions towards stakeholders of the organization are conducted equitably and justly.
- ▶ **Transparency:** Conducts the operations with clear and open disclosure of information to relevant stakeholders, allowing for scrutiny and verification.
- ▶ **Responsibility:** Fulfill duties and responsibilities with intelligence and full capability, aiming for successful outcomes and continuous improvement.
- ▶ **Accountability:** Accepting and taking responsibility for the consequences of actions, orders, assignments, and decisions based on their roles and responsibilities. This includes the ability to explain and justify decisions made.



In addition, the Company also adopts guidelines from the ASEAN CG Scorecard and criteria from the Thai Listed Company Corporate Governance Survey by the Thai Institute of Directors (IOD). These policies and guidelines are established by the Corporate Governance and Sustainability Committee and are presented to the Board of Directors for consideration on yearly basis. This can be summarized as follows:

## 1.1 Policy and Guidelines Relating to the Board of Directors

### Responsibilities of the Board of Directors

The Board of Directors comprises seasoned professionals with diverse expertise spanning various industries. Their collective vision and independent decision-making authority are geared towards maximizing interests for the Company and shareholders. The Board of Directors actively participates in formulating and approving the Company's vision, strategies, goals, business plans, and budgets. Additionally, they oversee the management team to ensure the execution aligns with the established plans and financial allocations. They diligently monitor operational performance, ensuring adherence to regulatory frameworks, compliance standards, and governmental regulations, while also ensuring alignment with shareholder resolutions passed during meetings.



### Composition of the Board of Directors

The composition of the Board of Directors shall include the following:

- 1) The Board of Directors comprises of not less than 8 directors but not more than 10 directors, appointed and removed through the shareholders' meeting. At least half of the directors must have a residence in the territory.
- 2) The Board of Directors comprises of independent directors, constituting at least one-third of the total number of directors, but not less than 3 persons, the directors representing major shareholders and the directors from the management team.
- 3) The Board of Directors comprises of the directors with diverse knowledge, skills, and experiences that are relevant to the nature of the Company's business.
- 4) The Board of Directors shall elect one member as the Chairman of the Board of Directors.
- 5) Upon the appointment of any individual as a director, the Company shall prepare them for the roles and provide relevant information to all newly appointed directors to apprise them of their duties as a director.

### Qualification of the Directors

The director shall possess the following qualifications:

- 1) Be qualified according to the Public Limited Companies Act, the Securities and Exchange Act, and the Company's Articles of Association without any prohibited characteristics outlined in the announcement from the the Securities and Exchange Commission, Thailand (SEC) regarding the qualifications of listed company management.
- 2) Exhibits leadership qualities characterized by a broad vision and a profound understanding of the Company's business operations.
- 3) Capable for executing tasks independently, expressing opinions freely and can allocate sufficient time for task execution.
- 4) Holds the position of director in listed companies, with a maximum limit of 5 companies.

### Term of Office of the Directors

The requirements for the term of office of the Board of Directors are as follows:

- 1) During the Annual General Meeting of shareholders, the directors shall retire by the rotation rule at one-thirds of total members. If the number of directors is not divisible evenly by three, the closest whole number to one-third shall retire. The director with the longest term of office shall be the one to retire. However, the retiring director is eligible for re-election.
- 2) In addition to the above retirement according to the Company's Articles of Association, the directors will be retired when:
  - a) Death.

- b) Submit a resignation letter to the Board of Directors, effective from the date specified in the resignation letter to the Company.
  - c) Fails to meet the qualifications of a director as stipulated in the Company's Articles of Association.
  - d) Shareholders' meeting passing a resolution for impeach based on the Public Limited Companies Act.
  - e) Impeachment by a court order.
  - f) Absence from three consecutive regular meetings of the Board of Directors without notification, and the Board of Directors passes a resolution for impeachment with a majority vote of not less than half of the total number of directors.3) In the event that all directors vacate their positions, the departing Board of Directors shall continue to hold offices to carry out the Company's operations until a new board is appointed and assumes its duties, to the extent necessary.
- 4) In the event of a vacancy in the Board of Directors due to reasons other than the expiration of the term, the Board of Directors shall appoint an individual with the requisite qualifications to fill the vacant position in the next Board of Directors' meeting, unless the remaining term of office of the retired director is less than 2 months. The substitute director shall remain in the position only for the remaining period of the director being replaced.

### **Charter of the Board of Directors and its Sub-committees**

The Board of Directors is regarded as the representative of the shareholders in driving the organization. They play a crucial role in defining the Company's strategies and policies, overseeing, and managing the Company with responsibility, vigilance, transparency, and fairness to all stakeholders. Ensuring good corporate governance principles for the overall benefit of the Company and shareholders is paramount. Leading the organization to sustainable growth in harmony with society, communities, and the environment is a key objective. Therefore, the Company through the Board of Directors established the Charter of the Board of Directors and its sub-committees to ensure that all directors are aware of their duties and responsibilities, providing guidance for the proper and complete execution of their roles.

### **Scope of Responsibilities of the Board of Directors**

The Board of Directors is tasked with the following responsibilities:

- 1) Manages the business for the maximum benefit of the Company, its subsidiaries, and overall shareholders, adhering to 4 fundamental principles as follows:
  - a) Carrying out responsibilities with a sense of responsibility, vigilance, and prudence (Duty of Care).
  - b) Performing duties with integrity and loyalty (Duty of Loyalty).
  - c) Adhering to laws, objectives, the Company's Articles of Association, the resolutions from the Board of Directors and shareholder meetings (Duty of Obedience).
  - d) Providing accurate, complete, transparent, verifiable, and timely disclosure of information to shareholders (Duty of Disclosure).
- 2) Determines vision, mission, and business strategies, with a systematic process of annual review and approval.
- 3) Considers primary operational plans, budgets, goals, and business operation policies while concurrently enhances the Company's capabilities.
- 4) Oversees the execution of the Company's strategies and monitoring performance, with a commitment to regular reporting. Additionally, establishing policies to enhance and improve business operations, taking into consideration safety, health, social responsibility, community, and environmental factors.
- 5) Devotes time without pursuing personal gains and refraining from any actions that may compromise the Company's interests.
- 6) Administers the Company in accordance with laws, objectives, the Company's Articles of Association, the resolutions from the Board of Directors and shareholder meetings. This is executed with responsibility, vigilance, prudence, and integrity for the maximum benefit of the Company, its subsidiaries, and overall shareholders. It includes transparency and fairness to all stakeholders.
- 7) Determines policies for managing risks and ensuring efficient risk management. This includes regular reviews and assessments of the risk management system, adapting to changes in risk levels when necessary.
- 8) Supervises, promotes, and enhances the corporate governance of the Company, serving as a guide for business operations. Ensuring adherence to and setting an example for corporate governance and Codes of Conduct of the Company.

- 9) Fosters a sense of ethics and morality among employees at all levels and encouraging adherence to corporate governance principles, Codes of Conduct, and the Company's Anti-Corruption Policy, along with other relevant policies.
- 10) Supports and promotes the fulfillment of duties by employees and internal units within the Company to ensure effective corporate governance. Additionally, supporting the development of personnel to enhance knowledge and skills necessary for consistent job performance.
- 11) Appoints a Company Secretary responsible for overseeing various operations on behalf of the Company or the Board of Directors, as specified in Section 89/15 of the Securities and Exchange Act.
- 12) Supervises the establishment of an efficient, adequate and appropriate internal control system and auditing procedures, to reduce the risks of fraud, abuse of power, and prevent any illegal actions.
- 13) Sets efficient sustainability management policy and overseeing the implementation of guidelines to promote sustainable growth.
- 14) Ensures the benefits of both major and minor shareholders are protected fairly, while also promoting their ability to exercise their rights in maintaining their interests. Providing accurate, complete, transparent, verifiable, and timely information to all shareholders.
- 15) Establishes mechanisms to oversee and monitor Material Transaction (MT), Related Party Transaction (RPT) and raised funds utilization of the Company.
- 16) Recognizes the roles and responsibilities of the Board of Directors, respecting the rights of shareholders and stakeholders, and conducting affairs transparently and fairly. Overseeing the establishment of processes and channels for receiving and managing complaints from those who wish to report issues clearly. Providing opportunities for direct contact/ complaints with the Board of Directors.
- 17) Reviews development and success plans for senior management. Overseeing the annual assessment of senior management and implementing an appropriate remuneration system that is aligned with the operating results to generate both short-term and long-term motivations.
- 18) Performs an annual assessment of the Board of Directors, encompassing an assessment of the overall performance of the Board of Directors and its sub-committees, individual director, and Managing Director. Additionally, tracking the assessment results of the Board of Directors and its sub-committees for collective consideration within the Board of Directors.
- 19) Oversees a transparent process for the nomination and election of individuals as a director. Ensuring appropriate remuneration is established for the Board of Directors and its sub-committees.
- 20) Attends the Board of Directors' and shareholders' meetings unless prevented by unforeseen circumstances. In cases where a director cannot attend a meeting, advance notice must be provided to the Chairman of the Board of Directors or the secretary of the committee.
- 21) Continuously enhances knowledge and skills through training sessions, relevant courses, and seminars related to directors' duties. Regularly participate in professional development activities to stay informed and proficient in board responsibilities.
- 22) The Board of Directors may seek independent advice or consultation from external advisors or professionals in other fields when deemed necessary and appropriate.

### Quorum of the Board of Directors

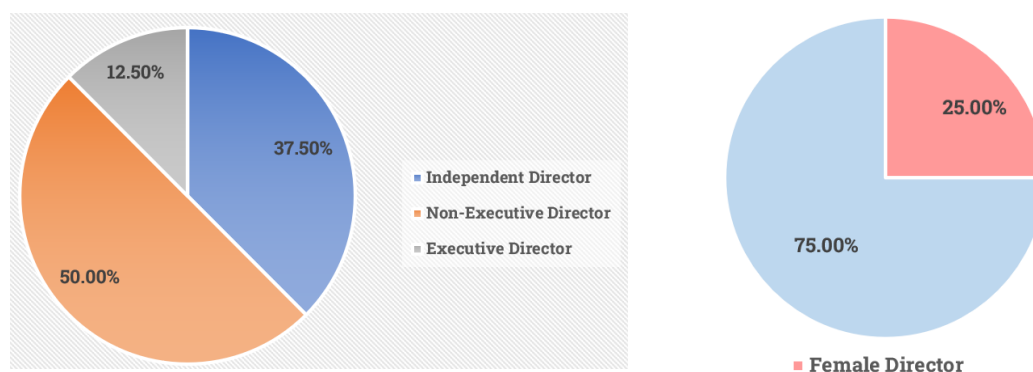
The requirements for the quorum of the Board of Directors are as follows:

- 1) A quorum for a Board meeting shall be achieved when at least half of the total number of Board members are present. In the event that the Chairman is absent or unable to fulfill their duties, the directors present at the meeting shall elect one member to act as the temporary Chairman.
- 2) Resolution of the Board of Directors shall be made by majority vote. Each director shall be entitled to one vote unless they have a vested interest in a particular matter. It is strictly prohibited for any director to abstain from voting on a matter in which they have a vested interest. In case of a tied vote, the Chairman shall cast an additional deciding vote as a casting vote.

- 3) In the event that there are vacant positions on the Board of Directors, such that the remaining members are less than the quorum required for a meeting, the remaining directors shall act on behalf of the Board of Directors but only for the purpose of convening a shareholders' meeting to elect new directors to fill all vacant positions. The shareholders' meeting must be convened within 3 months from the date when the number of directors falls below the required quorum.

### Diversity of the Board of Directors' Structure

The Board of Directors plays an integral role in shaping and approving the Company's vision, mission, strategy, objectives, business plans, and budgets. Additionally, they oversee the Management to ensure operations align with established plans and budgets, while also monitoring performance to ensure compliance with regulations, rules, and directives from regulatory bodies and relevant government agencies, as well as resolutions passed at shareholder meetings. To ensure that the goal will be achieved effectively, the Company has a policy to ensure diversity in the board structure in various aspects. The composition of the Board of Directors is characterized by diversity in terms of experience, education, gender, ethnicity, and nationality. Specifically, there are 2 female directors, and the Board of Directors includes a proportion of independent directors greater than one-third. Additionally, half of the Board of Directors are non-executive directors who are not part of the management team. This structure enables independent decision-making as representatives of all shareholders and fosters a balanced exercise of authority for effective management.



The Board of Directors consists of 8 directors, who the Remuneration and Nomination Committee considered as assigned by the Board of Directors considered and determined that these they possess diverse knowledge, abilities, as well as extensive experience and expertise in areas relevant to the Company's business operations. This ensures effective oversight of the Company's operations to maximize benefits for shareholders and stakeholders. The Board of Directors comprised of directors with diverse knowledge, abilities, and experiences aligned with the Company's policies and strategies regarding board diversity, as follows:

Director	Director Type	Gender	Nationality	Skills and Experiences							
				Technology	Business Administration	Marketing	Accounting	Tax	Finance	Law	Engineering
Mr. Lim Kiah Meng	Chairman/ Non-Executive Director	Male	Singapore	✓	✓	✓			✓		
Assoc. Prof. Dr.Rojanasak Chomvilailuk	Director/ Independent Director	Male	Thai		✓	✓	✓				
Mr. Panuwat Chalongkumdee	Director/ Independent Director	Male	Thai		✓					✓	
Ms. Sudaporn Tawapee	Director/ Independent Director	Female	Thai		✓		✓	✓	✓		
Mr. Lim Hwee Hai	Non-Executive Director	Male	Singapore	✓	✓	✓	✓		✓		
Mr. Lim Kia Hong	Non-Executive Director	Male	Singapore	✓	✓	✓			✓		
Mrs. Lim Hwee Noi	Non-Executive Director	Female	Singapore		✓	✓	✓		✓		
Mr. Somchai Sittichaisrichart	Managing Director/ Executive Director	Male	Thai	✓	✓	✓			✓		✓

Additionally, since 2018, the Board of Directors has passed a resolution to appoint Mr. Panuwat Chalongkumdee to be the independent directors' leader to play a key role in coordinating meeting agendas with the chairman to enhance the corporate governance oversight of the Company.

### **Separations of Board of Director and the Management**

The Company has established and delineated the roles of the Board of Directors, with the Chairman of the Board of Directors serving as the leader, and the Management led by the Managing Director. The Board of Directors is tasked with overseeing the Company's operations, setting policies, and various plans. Meanwhile, the Management is responsible for managing operations to align with policies, assuming accountability for operational performance, and controlling company investments. The Company ensures strategic communication of strategies, goals, situational updates, operational performance, and operational directions to all managers and employees during monthly company-wide meetings.

Furthermore, the Board of Directors has developed succession plans for the Management and senior executives to ensure continuous readiness in the event that managers and senior executives are unable to fulfill their duties.

### **Separations of Chairman of the Board of Directors and Managing Director**

The Company has separated the positions of Chairman of the Board of Directors and the Managing Director to ensure a clear division of power and transparent management oversight. The Chairman of the Board of Directors serves as the policy leader, controlling the effectiveness of Board of Directors' meetings and fostering the active participation of all directors. This arrangement promotes inclusive decision-making during meetings and supports the execution of business operations in line with policies, facilitated by the managing director who leads the Management. In this regard, collaborative efforts are made to closely align policies, budgets, and operational plans.

## **Board of Directors' Authority of Approval**

The Board of Directors has the authority to approve various matters related to the Company within the scope of duties defined by law, the Company's Articles of Association, Charter of the Board of Directors, and resolutions of shareholders' meetings. This includes the establishment and review of the vision, mission, business strategy, risk management policies, annual budgets, and business plans. The Board of Directors is responsible for setting performance goals, monitoring and evaluating operational results against established plans, overseeing capital expenditures, Related Party Transactions, mergers, settlers, joint ventures, appointments of directors, Management, or other significant positions within the subsidiaries, and the delegation of authority.

## **Leadership and the vision of the Board of Directors Separations**

The Board of Directors comprises of directors with diverse experiences across various fields, enabling them to contribute effectively to the Company's operations. They possess a clear vision and have the autonomy to make decisions that maximize the Company's and shareholders' benefits. The Board of Directors plays a crucial role in shaping and approving the Company's vision, mission, strategies, goals, business plans, and budgets. Additionally, they oversee the management's execution of plans and budgets, ensuring compliance with regulations and directives from regulatory bodies and relevant governmental agencies. Decisions are made based on shareholder meetings' resolutions. The Board of Directors adheres to the following principles:

- 1) Clear navigation and vision by the Board of Directors who understands and is dedicated to creating a vision and growth trajectory for the Company. This is achieved through the establishment of long-term strategic plans and clear goals, promoting and supporting an innovative organizational culture to foster long-term success and instill confidence in all stakeholders within the organization.
- 2) Responsibility and integrity are upheld firmly based on legal principles and ethical standards to ensure the Company's success and alignment with business values and Codes of Conduct.
- 3) Creating and sustaining effective team building and management involves supporting the formation of teams with diverse abilities and experiences in various areas. It emphasizes fostering efficient teamwork and implementing plans for the continuous development and succession of managerial and executive roles. Additionally, it includes ongoing preparedness in the event that managers and senior executives are unable to fulfill their duties.
- 4) Open and trustworthy communication is crucial for building confidence among all stakeholders, including shareholders, employees, customers, partners, creditors, regulatory agencies, as well as society and the environment.
- 5) Adaptability and flexible leadership are crucial in navigating through ever-changing situations, particularly in the technology sector where change is constant. Leaders must be capable of adjusting and adapting to various circumstances, demonstrating resilience and agility in managing operations amidst ongoing fluctuations.

## **The holding of positions in other companies by the directors and Management**

The Company has a policy regarding directors' positions in other companies, including the Managing Director. This policy aligns with the best practices prescribed or recommended by various regulatory bodies. Each director is allowed to hold positions in no more than 5 listed companies, while the Managing Director is permitted to hold positions in no more than 2 other listed companies. Additionally, seeking director's positions in other companies by the Managing Director and the Management requires prior approval from the Board of Directors.

## **The nomination, election and appointment of a new director**

The Company has clearly defined qualifications for directors. When a position becomes vacant, the Company Secretary will consider individuals who meet the specified criteria from the list of directors provided by the Thai IOD. The selection process emphasizes diversity in the composition of the Board of Directors, focusing on directors with knowledge and experience in various areas, as well as gender diversity. Additionally, a thorough examination of conflicts of interest is conducted before presenting candidates to the Remuneration and Nomination Committee for consideration and recommendation to the Board of Directors. In cases where there are

multiple candidates with suitable qualifications, the Board of Director will select individuals and appoint them accordingly, in order of priority.

### Directors Development

The Company recognizes the importance of developing the knowledge of the directors, considering it as one of the good corporate governance principles. It actively promotes and facilitates training opportunities for directors in various areas, consistently providing training sessions conducted by relevant regulatory bodies and other organizations. The Company Secretary serves as the facilitator and supporter in this regard.

### Directors' Training



The Board of Directors has a policy to continuously promote the development of knowledge among its members. Currently, the Company has a total of 8 directors, consisting of 4 foreign nationals and 4 Thai nationals. 7 directors have completed the Director Accreditation Program (DAP), while 4 have completed the Director Certification Program (DCP) from the Thai IOD. Among these, 7 members have over 10 years of experience in finance, and 2 independent directors from the Audit Committee have completed the Audit Committee Program from Thai IOD. Additionally, a director in the Audit Committee is a Certified Public Accountant (CPA) with over 20 years of experience in accounting and taxation.

### Orientation Program for New Directors

The Company organizes orientation sessions for every new director to ensure their understanding of the industry and the Company's operations. Additionally, explanations are provided regarding the nature of the business and operational strategies.

### Separations of Chairman of the Board of Directors and Managing Director

The Company separated the positions of Chairman of the Board of Directors and the Managing Director to ensure a balance of power. This separation allows for transparent management practices, with the Chairman leading the policy direction and overseeing the Board of Directors' meetings to enhance efficiency. Moreover, there is a concerted effort to involve all directors in meetings and to support business operations in alignment with policies. These initiatives are facilitated through the leadership of the Management. Additionally, close collaboration is maintained in the formulation of policies, budgets, and operational plans.

### Role of the Chairman of the Bord of Directors

The Chairman shall perform the role as follows:

- 1) Considers setting the agenda for Board of Directors' meetings in collaboration with the Management Director, and ensure that directors receive accurate, comprehensive, clear, and timely information before the meetings to support the directors for appropriate decision making.
- 2) Serves as the leader of the Board of Directors and be the Chairman for the Board of Directors' meetings.
  - a) Conducts the Board of Directors' meetings in accordance with the agenda, the Company's Articles of Association, and legal requirements.
  - b) Allocates sufficient time and encourages all directors to express their opinions freely, fosters independent thinking and exercises sound judgment, taking into consideration the interests of all stakeholders comprehensively.
  - c) Summarizes the resolutions made during the meeting and clearly defines the actions to be taken next.



- d) Organizes the Board of Directors' meeting without the presence of the executive director (Non-Executive Directors' meeting).
- 3) Leads the shareholders' meeting in accordance with the agenda, the Company's Articles of Association, and legal requirements. Allocates appropriate time, provides equal opportunities for shareholders to express their views, and ensures that questions from shareholders are addressed appropriately and transparently.
- 4) Supports and serves as a good example in adhering to corporate governance principles and the Company Codes of Conduct, including sustainability principles.
- 5) Fosters good relationships between the Board of Directors and the Management, including supports the execution of duties by the Management Director and the Management according to the Company's policies.
- 6) Ensures transparency in disclosing information and managing conflicts of interest when conflicts arise.
- 7) Supervises to ensure that the appropriateness of the Board of Directors structure and composition.
- 8) Supervises to ensure the effective and efficient performance of the Board of Directors, its sub-committees, and each director.
- 9) Supervises the performance assessment of the Board of Directors, its sub-committees, individual director, and the Managing Director. Uses the assessment results to enhance performance, drive continuous improvement, and foster knowledge and skill development among the Board of Directors and its sub-committees.

### Directors' Self-Assessment

To enable the Board of Directors to assess and review the performance and duties of the Board of Directors and its subcommittees, the Company conducts a self-evaluation of its performance annually. This is done to identify areas for improvement and refine operations. The evaluation criteria are based on those proposed by the SET which include structure and qualifications of the Board of Directors, roles and responsibilities, meeting effectiveness, performance, relationships between the Board of Directors and the Management, including directors' self-development. The evaluation encompasses both collective and individual assessments of each director and subcommittee. The secretary of the Remuneration and Nomination Committee is responsible for collecting the evaluation results and submitting them to the Company Secretary for processing, recording, and disclosure.

### Internal Audit and Internal Control System

The Board of Directors has implemented an efficient internal control system across all areas. This system ensures compliance with relevant financial laws and regulations, operational practices, and appropriate utilization of the Company's assets for business purposes. Additionally, the Audit Committee collaborates with the Quality Assurance Department to conduct comprehensive internal audits covering 8 areas:

- |  |  |
|--|--|
| 1) Sales operations                          | 5) Accounts payable and expenses       |
| 2) Accounts receivable and credit management | 6) Maintenance and service operations  |
| 3) Inventory management                      | 7) Fixed assets management             |
| 4) Procurement and importation               | 8) Financial and accounting operations |

Especially in 2023, the SEC sent a letter regarding the importance of understanding the roles and good practices for Board of Directors to prevent and mitigate inappropriate behavior by the listed companies. The Audit Committee placed particular emphasis on these guidelines. Despite the Audit Committee's ongoing efforts to examine and scrutinize the Company's operations, ensuring effective internal controls and governance, the focus remains on compliance, appropriateness, efficiency, and adherence to standards, laws, and regulations. This is accomplished through the routine activities of the Company's Quality Assurance Department. Additionally, the Audit Committee has instructed the Quality Assurance Department to conduct audits and inspections and to promote an organizational culture that prevents and addresses inappropriate behavior at all levels of corporate management.

Furthermore, the Audit Committee reviews the audit findings with the Quality Assurance Department at every Audit Committee meeting to ensure confidence in the effectiveness and efficiency of the audit procedures, methods, and guidelines utilized by the internal audit unit in performing its duties. This is to

ensure that the audit results of the internal audit unit are accurate, precise, appropriate, and comprehensive in various aspects, as mentioned above, for the benefit of the shareholders as a whole.

### **Corporate Governance Participation**

The Company has a policy to involve stakeholders in the corporate governance system, with transparent information disclosure through various channels such as the Company's website and the SET's information disclosure system. Additionally, the Company provides channels for stakeholders to report findings of fraud and corruption involving the Company through the website. Recommendations or complaints from customers can be addressed by emailing to [complain@sisthai.com](mailto:complain@sisthai.com) or directly contact the independent directors at [independentdirector@sisthai.com](mailto:independentdirector@sisthai.com). The Company has a structured data storage system and a working committee to evaluate recommendations or complaints received, aiming to efficiently prevent, address, and enhance corporate governance practices.

Furthermore, the Company publishes information on corporate governance policies, Codes of Conduct, and related policies on its website, and communicates these to all employees and partners.

### **Disclosure on Shares Trading**

To adhere to the good corporate governance principles, the Company mandates that all Management and directors disclose and report the trading of securities of the Company at the Board of Directors' meeting. This report on securities transactions is included as an agenda in the Board of Directors' meetings on a quarterly basis. Since 2014, the Company has enhanced this requirement by stipulating that all directors and Management shall report their intention to trade the Company's securities to the Board of Directors at least 1 business day in advance.

### **Reports Stating the Interests and Security Holding of Directors and Management**

The Company mandates that the directors and Management to prepare reports stating their interests at least once a year and at any time of changing then submit to the Company Secretary. These reports detail their interests and those of related parties, as well as any changes in shareholdings in the Company. This information is then compiled and submitted to the Board of Directors for review, ensuring that shareholders and investors have confidence that the directors and Management can manage and conduct business honestly, transparently, and with accountability. Additionally, this ensures that the Company has the necessary information to comply with regulations regarding related-party transactions, which may involve conflicts of interest and affect the Company's and its subsidiaries' interests. As per the Capital Market Commission Announcement No. 2/2009, the Company designates its Company Secretary to collect these reports at the Company's headquarters and deliver copies to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 business days of receiving notification from the reporting parties.

## **1.2 Policy and Guidelines Relating to Stakeholders**

The Company recognizes the rights of all stakeholders and has established policies to interact with stakeholders fairly and appropriately, guided by the principles of human rights, as follows:

### **Shareholders**

The Company promotes, supports, respects the rights, and equitable treats for shareholders. Additionally, it mandates that the Board of Directors, Management at all levels, and every employee adhere to Codes of Conduct and good corporate governance principles, with the Board of Directors serving as a role model. This is to ensure the Company's sustainable growth and maximize benefits for shareholders.



Shareholders, as business owners, have the right to exercise control over the management of the Company through the appointment of a Board of Directors, who represent and have decision-making authority regarding significant changes in the Company. These rights include but are not limited to trading shares, participating in profit allocation, receiving adequate corporate information, attending meetings to vote on board appointments or removals, appointing the Auditors, and matters affecting the Company such as dividend allocation, establishing or amending regulations, reducing or increasing capital. The Company operates efficiently and prudently to ensure sustainable growth with a strong organizational culture, aiming to provide suitable returns on investment for shareholders, both in the short and long term, considering the benefits of all shareholders, including institutional investors. Equal treatment is practiced towards all shareholders.

The Company respects the rights of all shareholders equally by supporting the exercise of shareholder rights as follows:

### 1) Rights to Receive Information



- The Company discloses important and necessary information relevant to business decisions transparently, clearly, and promptly through channels such as the SET and the Company's website.
- The Company establishes an Investor Relations Unit to facilitate shareholder convenience.
- The Company creates an Investor Relations page on its website to provide information to shareholders.
- The Company regularly participates in Opportunity Day activities organized by the SET.
- The Company organizes Analyst Meetings and regularly offers opportunities for investors to visit and observe operations.
- The Company provides opportunities for shareholders and fund managers to regularly meet with Management.

### 2) Rights for Dividend Entitlement

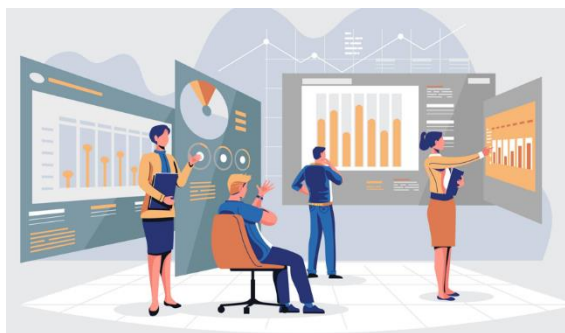
- The Company maintains a dividend payout policy at approximately 40% of net profits after tax and legal reserves. However, the Board of Directors has the authority to consider exceptions to or temporarily deviate from this policy, provided that such actions maximize benefits to shareholders. For example, dividends may be retained as reserves for loan repayment or utilized as investment capital to expand the Company's business. Additionally, changes in market conditions, which may impact on the Company's future cash flows, could prompt adjustments to dividend policies.



- The Company does not set a fixed ratio for dividends from its subsidiaries. Dividend payouts are contingent upon the performance of each subsidiary annually.
- Every shareholder is entitled to receive dividends at rates approved during shareholder meetings, with equal treatment for all shareholders.

### 3) Rights in Company Management

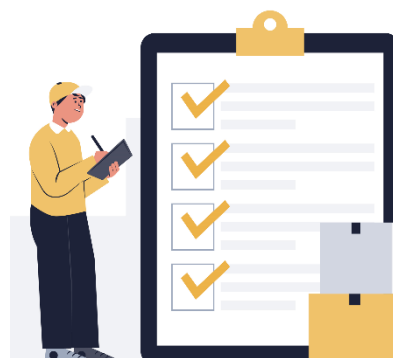
The Company holds Annual General Meetings for shareholders to participate in the governance process by considering various agenda items. We ensure cleanliness and provide adequate and accurate information to shareholders as follows:



- Sends out meeting invitations to shareholders at least 21 days in advance and publishes the meeting invitation on the Company's website at least 30 days in advance.
- Provides opportunities for shareholders to propose agendas for the Annual General Meeting for Shareholders through the Company's website in advance.
- Provides opportunities for shareholders to nominate individuals for election as directors through the Company's website.
- Selects appropriate meeting venues where are convenient for shareholders to attend in case of physical meetings.
- Shareholders are encouraged to express opinions and ask questions equally, both at the meetings and by submitting questions in advance through the Company's website.
- Provides clear guidelines for voting rights at meetings.
- Provides opportunities for shareholders to appoint proxies or independent directors to attend the meetings on their behalf, with clear documentation provided for proxy appointments that are general and do not impede meeting attendance.
- Disseminates clear instructions on meeting attendance, voting procedures, and proxy appointments.
- Utilizes electronic registration and voting systems to ensure accurate and transparent registration, vote counting, and result tabulation at each meeting, with electronic records maintained as evidence.
- Provides opportunities to shareholders for secret ballots if at least five shareholders make such a request, and the motion is approved with a significant majority.
- Records accurate and comprehensive meeting reports, including necessary data.
- Provides opportunities to shareholders for inquire and express opinions freely on various agenda items before any resolutions are passed, with a designated final agenda item for responding to inquiries and providing full opportunities for shareholders and proxies to inquire and express opinions.
- Each shareholder has equal voting rights, with voting conducted on a one-share-one-vote basis.

#### 4) Business Operations Monitoring Rights

- The Company mandates that directors report any buying, selling, or holding of the Company's securities to the Board of Directors whenever there are changes.
- The Company specifies that all directors and Management shall disclose and report the buying and selling of the Company's securities to the Board of Directors for acknowledgment at every Board of Directors' meeting, with such reports included as agenda items in quarterly meetings since 2014.
- The Company requires that all directors and Management to provide details of their intention to buy or sell the Company's securities to the Board of Directors through the Company Secretary at least 1 business day before executing any transactions involving the Company's securities.
- The Company informs all employees to refrain from buying or selling the Company's securities during the period between the end of the quarter and before the Company announces its financial results. This measure aims to reduce the risk of using internal information for securities trading. If employees have a legitimate need to buy or sell the Company's securities, they must notify and obtain approval from the Compliance Department before proceeding with the transaction. The Company emphasizes this requirement to employees regularly through electronic communications.



- The Company has a policy prohibiting directors, Management, and all employees from using non-public internal information regarding the Company's status and performance for trading securities or seeking other personal benefits. The Company has informed the directors and Management about their responsibilities in reporting securities holding and any changes in the Company's securities holding, including those held by themselves, their spouses and child who have not yet reached the age of majority, and their related parties as per Section 258 of the Securities and Exchange Act B.E. 2535. Individuals mentioned in this context shall report this information to the SEC within 3 business days from the date of trading, transferring, or receiving of the Company's securities, in accordance with Section 59. The Company also has informed the directors and the Managements about penalties as per Section 275 of the Securities and Exchange Act B.E. 2535. Additionally, the Company requires securities reporting in its Annual Reports every year.
- The Company requires all directors and Management to report to the Company every time there is a change in their or related persons' interests that is related to the management of the Company or its subsidiaries. This is to ensure that the Company has comprehensive information for compliance with regulations regarding interconnected transactions, which could potentially lead to conflicts of interest and impact on the Company's and its subsidiaries' benefits. According to the announcement of the Securities and Exchange Commission, Thailand (SEC) No. Thor Jor 2/2552, the Company designates the Company Secretary to collect the reports stating the interests at the Company's headquarters and submit copies of these reports to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 days of notification from the reporting party.

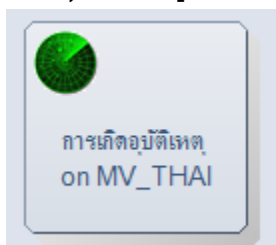
## Employees



The Company recognizes the significance of employees in driving its progress and has policies in place to ensure their safety and development. This includes fostering a culture where employees are encouraged to work in areas they enjoy, promoting increased responsibility and decision-making authority within defined parameters, providing opportunities for diverse job roles, and compensating based on individual capabilities. Additionally, there are comprehensive employee guidelines covering various aspects such as:

### 1) Employee Health Safety and Working Environment

#### a) Workplace Safety



The Company has undertaken safety measures both in terms of workplace design to ensure safe operations and in the selection of equipment with high safety standards. This includes purchasing various equipment to enhance safety during operations.

Additionally, the Company has established a database named "**Accident Occurrence**" to record every incident that occurs within the Lotus Notes/Domino system. This database enables relevant employees to track issues systematically, find solutions, and prevent accidents from recurring in a systematic manner.

**b) Fire Risk Reduction**

There have been adjustments made to work processes to reduce the risk of fire incidents, such as conducting regular inspections of electrical equipment to ensure they are not overloaded, proper storage of hazardous materials, designated smoking areas, and strict no-smoking policies within the warehouse and workplace premises.



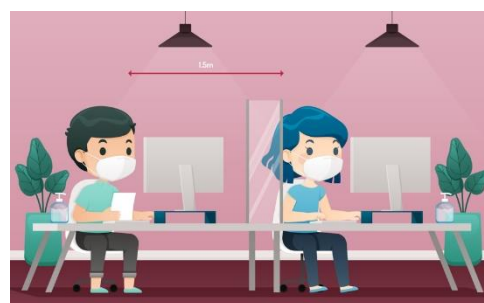
**c) Emergency Respond Plan Establishment**



Participates the fire drill held by the landlord in preparation for disasters such as fire, training how to use fire extinguishers on an annual basis as well as assign the responsible persons in case of emergency and ensure that no obstruction at the emergency exits etc.

**d) Basic Hygiene**

The Company has a policy to ensure that employees maintain good basic hygiene. This includes maintaining cleanliness in the workplace, providing adequate ventilation systems, ensuring appropriate lighting, having sufficient handwashing facilities and restrooms, and encouraging employees to contribute to regular cleanliness maintenance. Additionally, the Company arranges annual health check-ups for all employees and provides various vaccinations at a special price, such as vaccines for hepatitis and influenza, with the Company subsidizing 50% of the cost.



**e) First Aid Kits and Training**

The Company provides sufficient and appropriate first aid equipment and ensures that there are adequate supplies available. Moreover, basic first aid training is provided to relevant employees, and there is a designated first aid room available for employees. The Company provides sufficient first aid kits, regular first aid training to relevant employees and first aid room.

**f) Safety Training**

The Company conducts safety training for employees and includes safety guidelines as part of the orientation program for new hires conducted by the Human Resources department.

**2) Employee Job Fit**



To provide employees with opportunities to work in roles they enjoy and are suited for, when the Company plans to hire additional staff, the Company open up opportunities for current employees to apply first. Employees must go through a selection process conducted by the respective departments they wish to join, similar to the process for new hires. Additionally, the Company also encourages employees to notify us when they wish to transition to other roles that better suit their skills. In every case, the company evaluates suitability.

### 3) Appropriate Compensation and Benefits Policy

The Company has a policy of providing appropriate compensation and benefits to employees, both in the short and long term. This includes conducting annual reviews and comparisons with the same industry standards. In addition to regular income in the form of salaries, the Company also ensures that employees receive additional benefits and other forms of income, such as:

**a) Industry Comparison**

The Company regularly compares employee incomes with the industry average. It is the Company's policy to ensure that overall compensation is not less than the industry average.

**b) Job Value Based Compensation**

The Company categorizes jobs based on their value and sets incomes to align with the value of each job. There is an evaluation process in place that allows for adjustments to be made annually.

**c) Performance Based Compensation**

Every 6 months, employees undergo performance evaluations, and their rankings are determined based on their performance. This information serves as a basis for considering adjustments to their income/salary.

**d) Quarterly Bonus Payment**

The Company sets quarterly targets and distributes bonuses to all employees based on the overall performance of each Business Unit and the Company as a whole. This is being done to foster a collective mindset among employees to work towards achieving quarterly objectives.

**e) Yearly Bonus**

Each year, the Company allocates an annual bonus based on the overall performance of the Company and individual employee contributions.

**f) Employee Joint Investment Program**

This project allows employees who voluntarily participate to invest in the Company's shares through periodic deductions from their salaries, ranging from 1% to 10% of their base salary, depending on their willingness. The Company will match the amount deducted from the employees' salaries. Employees begin receiving some benefits from the Company's matching contributions when they have completed 2 years of employment from the start of the project.

**g) Annual Health Checkup Program**

The Company organizes annual health check-ups for all employees to gather health-related data and promote good health practices. Upon receiving the results, medical professionals provide guidance on maintaining good health.

**h) Provident Fund**

The Company provides a Provident Fund to all employees who have completed their probationary period. The Company and employees will contribute funds to the program, ranging from 2-15% of the monthly salary based on the employee's preference.

Employees become eligible to receive contributions from the Company after working for more than 2 years and receive the full benefits after working for more than 5 years as follows:

<b>Working Period</b>	<b>Rate of Refund in Contribution</b>
Less than 2 years	Refund only the employee contributions and benefits from the fund.
2 – 3 Years	Refund the employee contributions and 20% of the Company contributions together with benefits from the fund.
3 – 4 Years	Refund the employee contributions and 40% of the Company contributions together with benefits from the fund.
4 – 5 Years	Refund the employee contributions and 70% of the Company contributions together with benefits from the fund.
5 Years up	Refund the employee contributions and 100% of The Company contributions together with benefits from the fund.

**i) Accident Insurance**

The Company provides accident insurance to all employees.

**d) Employee Training and Development Programs**



The Company has a policy to promote employee development in knowledge, potential, and skills both within their respective fields and in other additional areas that can enhance work efficiency. This policy aims to foster a positive attitude and facilitate continuous growth and advancement aligned with the Company's objectives. This is achieved through self-learning processes, training sessions, and seminars.

The Company has also contacted external instructors to conduct courses specifically designed for newly appointed team leaders, enabling them to understand and effectively apply the acquired knowledge in their roles. In addition, the Company promotes knowledge sharing by inviting employees within the organization to be guest speakers on topics they are proficient in. This is done in small groups to ensure practical application and benefit. Furthermore, the Company facilitates employees' participation in training sessions provided by vendors. Upon successful completion, employees are awarded certificates, and the Company displays these certificates to encourage continuous learning.



The Company has large meeting rooms that can accommodate more than 300 people, along with numerous medium and small-sized meeting rooms equipped with efficient meeting facilities. Orientation is conducted through E-Learning, covering basic company information, employee benefits, work regulations, Codes of Conduct, Anti-Corruption Policy, Handling Confidential Information and Controlling the Use of Inside Information Policy, and environmental management. All new employees have undergone orientation training, amounting to 100%. The Company also assigned mentors for each new employee. A budget is allocated for employee training annually, covering both in-house training directly related to job functions and external training sessions facilitated by invited speakers.

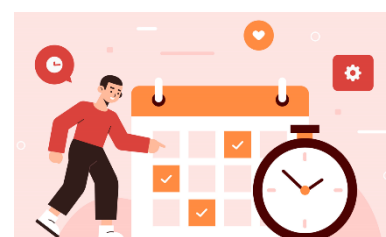
**5) Provide High Quality Office Tools**



The Company prioritizes maximizing employee efficiency and provides them with efficient tools for work, particularly in Information Technology, which is the core business of the Company. For instance, all employees are equipped with computers, and those working outside the Company have laptops with wireless communication systems that can always connect to the Company. Additionally, an Electronic Workflow system is implemented, allowing employees to work through computer systems both on-site and remotely. Furthermore, a data storage system is in place to enable quick access to relevant information, facilitating informed decision-making and ensuring accuracy in work processes.

**6) Appropriate Annual Leave**

The Company provides employees with annual leave and personal leave, totaling 12 days per year, where they receive their regular salary. Employees are eligible to take leave from the start of their employment without having to wait for a full year of service.





### 7) Information Disclosure to Employee

The Company has a policy and practice of transparency from the outset. All employees have access to various company information. Monthly performance reports are provided to employees to ensure they are informed and able to make well-informed decisions, fostering alignment. From this system, the Company mandates that all employees refrain from trading the Company's security from the end of each quarter until the Company submits its performance report to the SET.

### 8) Promoting Employee to Express the Opinion

The Company promotes an environment where all employees are encouraged to express their opinions freely on any matter, whether suggestions or raising concerns. To facilitate this, the Company has established a dedicated database for this purpose and implemented a system to prompt employees to provide feedback at least once a month. Additionally, there is a notification system in place to ensure that feedback is promptly directed to relevant employees. Furthermore, all employees have access to various information, and they have the option to provide feedback anonymously if they prefer not to disclose their identity.

### 9) Equitable and Fair Employment and Termination

The Company maintains a policy of fair and equitable hiring and termination practices, emphasizing equality and human rights principles without discrimination based on physical or mental characteristics, race, nationality, ethnicity, origin, lineage, religion, gender, language, age, skin color, education, social status, culture, customs, or any other factors. This commitment to equality is evident in our hiring practices, ensuring equal representation and average compensation for each gender, diverse age ranges among employees, as well as hiring individuals with diverse backgrounds, including those with disabilities and those enfranchises. Similarly, in cases of termination, the Company appoints a thorough and impartial committee to ensure that every step of the process is conducted fairly, transparently, and justly.

### 10) Employee Benefits Negotiation Group Formation



The Company respects employees' rights to assemble or form groups in any manner that complies with the law and will not engage in any unlawful activities to obstruct or interfere with employees' rights. During the negotiation process following legal procedures, the Company promotes efficient resolution of employee grievances and is committed to attentively listening to and addressing any disputes or complaints raised by employees.

### 11) Employee Engagement and Retention Initiatives

The Company is well aware of the importance of its employees, as evident from various policies regarding employee care. Additionally, the Company conducts activities to foster a strong bond between employees and the organization to preserve valuable resources. Such activities include annual events aimed at strengthening relationships among all employees and management, team outings, and providing birthday celebrations and gifts to employees based on their birth months.

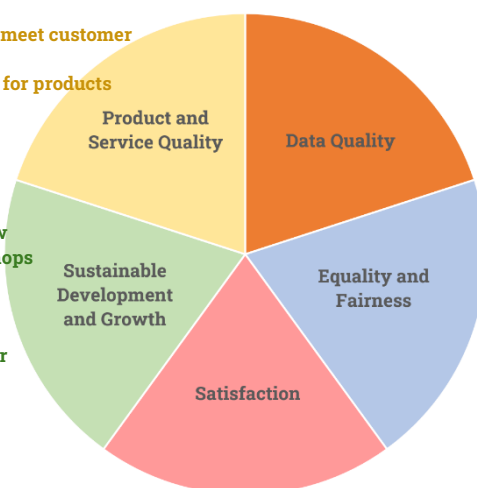
## Customers

The Company recognizes that customers are highly valuable stakeholders, and it is committed to meeting their needs and ensuring their success in both the short and long term through customer-centric business policies focused on sustainability and mutual growth. The Company outlines guidelines for short and long-term customer satisfaction through 5 key principles as follows:



- ▶ Considering consumers, society, and the environment.
- ▶ Source products that are safe to use and beneficial for operational purposes.
- ▶ Source innovative products and services to meet customer needs.
- ▶ Efficient after-sales service to ensure value for products and services.

- ▶ Continuous provision of knowledge on new technologies to customers through workshops and seminars conducted by external and internal experts.
- ▶ Provide understanding and practical applications for customers to enhance their efficiency and manage system and data security effectively.



- ▶ Transparent, accurate, complete, and sufficient information for customers and consumers.
- ▶ Advertise of products and services that accurately reflect their characteristics and features, treating consumers fairly.
- ▶ Comprehensive information covering key details and the impacts of products or services that customers should be aware of.
- ▶ Communicate through various accessible channels such as websites, product labels, or user manuals.

- ▶ Treat every customer equally and fairly, without discrimination.

- ▶ Regular customer satisfaction assessments to inform product and service development.
- ▶ Provide channels for receiving complaints related to products and services, ensuring timely resolution.
- ▶ Appoint the responsible person to liaise with customers, finding solutions, preventing issues, and enhancing service delivery.

## Business Partner



Aside from partner engaged in form of external partners who are outsourced to work with the Company, as a wholesale distributor of computer hardware, software, peripherals, and office automation equipment, primary partners are the partners who sold products and appointed the Company to act as a distributor. The Company committed to ensuring the success of these partners in conducting business in Thailand through collaboration with our efficient and continuously developing organization. This collaboration encompasses a comprehensive

network of covered customers, understanding market needs, knowledgeable and skilled employees, investment in systems capable of integrating data, and efficient collaboration between both parties for effective operations.

To foster sustainable growth and development together, the Company has established guidelines for practices with partners, serving as a framework for conducting business together appropriately, transparently, and fairly, as follows:

- Treat partners fairly and equitably under mutually beneficial agreements, ensuring fairness and reciprocity in outcomes for both parties.
- Commit to transparent and fair procurement practices, without discrimination, through a partner selection process that considers the quality and price of products, social responsibility, conducting business ethically and transparently, anti-corruption, operating within legal frameworks, and respecting the human rights of partners.
- Establish Codes of Conducts for Business Partners for being guidelines for partners to collaborative efforts, covering legal compliance, intellectual property rights, customer and competitor responsibility, Anti-Corruption measures, transparent procurement, receiving or giving of gifts, assets, or other benefits, political contribution, conflict of interest management, human rights responsibility, and social, community, and environmental responsibility.
- Provide channels for partners to directly lodge complaints with Management or independent directors through specified avenues on the Company's website if they feel unfairly treated in business transactions with the Company.
- Assign dedicated units responsible for screening and analyzing data from partners to identify opportunities for product development and selection that maximize benefits for the Company and partners.
- Develop capabilities and skills with partners through regular training and joint learning sessions to exchange knowledge, information, and innovations to enhance competencies, with post-training assessments demonstrating overall improved understanding and knowledge among employees.
- Collaborate with partners to promote products and technologies to users and entrepreneurs in Thailand.
- Utilize technology to enhance efficiency in collaborative work, such as electronic payment systems to streamline payment processes and reduce associated costs for compliance with payment agreements.
- Provide additional welfare to employees of outsources.

### Creditor (Financial Institution)

The Company recognizes the importance of receiving strong financial support from various financial institutions. Therefore, the Company strictly adheres to the terms and conditions set forth by financial institutions as creditors. The Company consistently discloses past operational performance and future plans to creditors. In cases requiring collateral, the Company discloses information to all creditors equally and treats them impartially. Loans and interest repayments to creditors are promptly according to the agreed schedule. The capital management is efficient and utilized solely for business purposes, without deviating from the intended loan objectives. Additionally, the Company has never defaulted on any payments to creditors.



### Business Competitor



The Company believes in fair competition and trusts that a competitive environment fosters efficiency for all parties involved. Therefore, the Company strictly adheres to good competition practices and operates within the framework of fair competition regulations. Refraining from making derogatory remarks or damaging the reputation of competitors. The Company does not seek confidential information from competitors through inappropriate means. On the other hand,

whenever possible, the Company collaborates with both business partners and business competitors to explore opportunities for market expansion, aiming for sustainable and high-quality industry growth.

## Society

The Company emphasizes its social responsibility as a stakeholder by adhering to the following practices:

### 1) Anti-Corruption

The Company is well aware that corruption is a significant obstacle to organizational and country development. Therefore, the Anti-Corruption Policy has been established to provide guidelines prohibiting directors, Management, and employees of the Company from engaging in or accepting any form of corruption. Additionally, channels have been provided for stakeholders to report incidents of corruption they encounter, and regular reviews of compliance with the policy are conducted. Furthermore, to prevent corruption, the Company has formed a Risk Management working team responsible for assessing and managing corruption risks before reporting to the Audit Committee and the Risk Management Committee regularly. Moreover, the Company has declared its intention to participate in the Thailand's Private Sector Collective Action Coalition Against Corruption and is in the process for re-certification.



### 2) Community and Society Contribution

The Company supports community development activities related to the vicinity of both its headquarters in Bangkok and other provinces. It also participates in preserving the environment in communities and society to make them more livable. The Company supports the provision of various basic public amenities to communities and society, ensuring they are sufficient. It also reciprocates to society based on its profit-making abilities, with a focus on education and the environment. The Company allocates budgets for these social activities annually, as outlined in the details of the projects provided in the "Social Sustainability Management" documentation.



### 3) Human Rights Implementation Measures

The Company places great importance on human rights and has therefore established a Human Rights Policy to ensure that all directors, Management, and employees, including business partners are aware of the importance of human rights for every individual, as well as for society and communities. It is committed to supporting and respecting human rights, treating labor fairly and equally, and avoiding discrimination based on physical or mental characteristics, race, nationality, place of origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, customs, or any other factors.



The Company avoids actions that violate human rights, opposes forced labor, child labor, and all forms of abuse. The Company also does not support access to resources that negatively impact the traditional way of life in communities.

To operate efficiently, the Company communicates and disseminates its policies to the directors, Management, employees, and business partners to ensure their participation in conducting business with integrity, respect for human rights, and adherence to the principles of human rights for everyone. To ensure the effectiveness of its human rights operations, the Company conducts monitoring and oversight to prevent its business operations from being involved in human rights violations. It also manages the risks related to human rights comprehensively through the Risk Management working team and Risk Management Committee.



#### 4) **Respect of Copyrights and Intellectual Property**

The Company refrains from purchasing products that infringe on copyrights or intellectual property rights, and also avoids engaging in transactions or supporting partners involved in buying or selling products that infringe on copyrights or intellectual property rights. When considering new partners or products, respect for copyrights and intellectual property is a crucial factor in every evaluation.

#### 5) **Trade Competition**

The Company is committed to and complies with trade competition laws or anti-trust laws consistently. It firmly believes that free and fair-trade competition drives an appropriate market mechanism and sustains the growth of the technology industry. Accordingly, the Company has established a competition policy, directing director, Management, and employees at all levels to avoid actions that may be construed as collusive practices. This includes refraining from exerting market power, as well as avoiding price-fixing agreements between two or more businesses. Furthermore, there are monitoring processes in place to ensure compliance with the policy, delegated to Head of Compliance responsible for examining practices within relevant processes.

#### 6) **Personal Data Protection and Cyber Security**

In response to the current societal landscape where misuse of personal data is significantly increased, the Company, as a technology-oriented enterprise committed to upholding good ethical practices, recognizes the importance of this issue. Therefore, the Company established a Personal Data Protection Policy and Privacy Notice in accordance with the Personal Data Protection Act of B.E.2562. This policy and notices serve as guidance for the directors, Management, employees, partners, customers and all related persons. The Company mandates that there must be notification of the purposes for collecting, storing, and using personal data. Data collection is limited to the necessary extent, and measures are in place to ensure the security and quality of the data. Individuals are informed of their rights regarding personal data and provided with channels to contact the Company's Data Protection unit. Prior consent from data subjects is always obtained before the Company collects personal data.

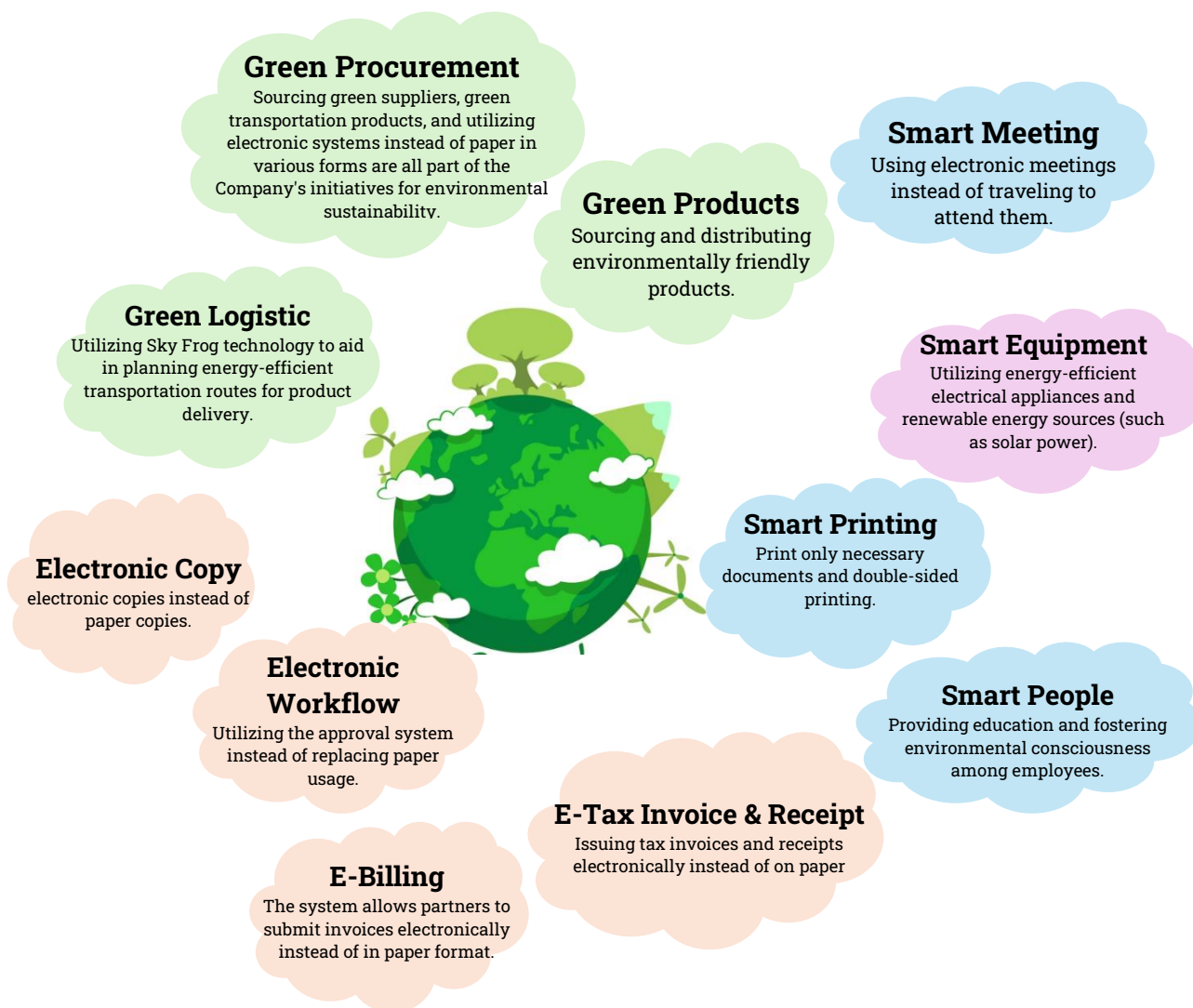


#### 7) **Information Technology Security Policy**

In addition to the misuse of personal data, IT systems pose another significant challenge to society today. The Company is well aware of this issue and therefore developed a Information Technology Security Policy to serve as a guideline for using systems and information. This policy covers both internal and external use of information within the Company, ensuring secure and efficient access to information.

## Environment

From the environmental management guidelines outlined in the sustainability dimension regarding the environment, it can be observed that the Company places great emphasis on the environment. This is evident from the various approaches and projects undertaken by the Company, with excellent cooperation from all sectors. Further details are summarized as follows.



### 1.3 Information Disclosure and Transparency

The Company is committed to its responsibility of disclosing information, both financial and non-financial, to all stakeholders. This commitment to transparency impacts investor decision-making as well as all other stakeholders. The Company ensures that information disclosure is accurate, comprehensive, reliable, and timely, in compliance with current laws and regulations. Additionally, the Company adheres to principles of good corporate governance recommended by the SET and the SEC, and disseminates information through the SET's information system and the Company's website, as follows:

- 1) Disclose the shareholder structure, clearly indicating major shareholders and the proportion of minority shareholders in the Annual Report and on the Company's website.
- 2) Disclose the shareholding of directors and Management, both directly and indirectly, in the Annual Report.
- 3) Publish Annual Report and Invitation for Annual General Meetings of Shareholders within 120 days from the end of the accounting period.
- 4) Publish Sustainability Report as a part of the Annual Report.
- 5) Set long-term targets in the Annual Report and on the Company's website.
- 6) Disclose the director's profiles, specifying their roles and years of service clearly.
- 7) Disclose the roles and responsibilities of the Board of Directors and its subcommittees.
- 8) Disclose information on director training and seminars individually.
- 9) Disclose the criteria for director remuneration, the amount of director remuneration, and itemize compensation details individually.
- 10) Disclose the number of meetings attended by each director individually.
- 11) Disclose accounting fees and other fees in addition to accounting fees in the annual reports.
- 12) Disclose the Company's Article of Association, Memorandum of Association, and policy and guidelines for good corporate governance and Codes of conduct on the Company's website under the "Corporate Governance" section.
- 13) Disclose social responsibility on the Company's website under the sustainable development section.
- 14) The Board of Directors emphasizes the importance of accurate, timely, and transparent disclosure of information, providing an "Investor Relations" menu on the Company's website to communicate with investors and interested parties, allowing them to inquire via email or phone.
- 15) Regularly disclose information to stakeholders through various channels such as Opportunity Day activities of the SET, Analyst Meetings, and investor visits to the Company's operations.

## 2) Business Codes of Conduct

The Company recognizes the importance of good corporate governance, believing that it not only benefits long-term business operations but also fosters trust among shareholders, investors, and stakeholders. Firmly committed to its obligations towards stakeholders, the Company operates under a broad, transparent, and mutually accountable vision. It respects legal regulations and has developed a Codes of Conduct as a guideline for the directors, Management, and employees. This Codes of Conduct is disseminated internally through electronic channels and the Company's website, and it was included in the orientation program for new employees. All directors, Management, and employees, totaling 100%, have been communicated for the Codes of Conduct and related policies. Additionally, to enhance awareness of Codes of Conduct, the Company designates department heads as responsible for ensuring that employees adhere to the Company's Codes of Conduct and guidelines.

- The Codes of conduct comprises of:
- **Responsibility to the Company** to be guidelines for adherence to a framework of honesty and integrity in carrying out duties including compliance with policies, regulations, and procedural requirements throughout the tasks.
  - **Responsibility to Shareholders** to be guidelines for fulfill the duties with full knowledge and ability to assist in driving the Company's operations, as well as ensuring accurate, sufficient, and timely disclosure of Company information as per the criteria set by the SEC and the SET.
  - **Responsibility to Employees** to be guidelines for treat employees fairly and with respect.
  - **Responsibility to Customers** to be guidelines for strictly adhering to customer conditions.
  - **Responsibility to Business Partners** to be guidelines to ensure that the operations with business partners are conducted appropriately under agreed conditions without violating intellectual property rights.
  - **Responsibility to Business Competitors** to be guidelines for business operation under transparent and fair competition.
  - **Responsibility to Trade Payables** to be guidelines for appropriate operations under the determined conditions.
  - **Responsibility to Financial Institutions** to be guidelines for appropriate operations under the determined conditions.
  - **Responsibility of the Regulators** to drive the be guideline for operations according to relevant laws, regulations, and requirements.
  - **Responsibility to the Society, Community, and Environment** to be guidelines for promoting the quality of life to the community and environmental conservation.

Furthermore, the Company has established Codes of Conduct for Business Partners that aligns with the Company's Codes of Conduct. It communicates with business partners to ensure that they will operate within the same framework as the Company. This fosters sustainable development through collaborative efforts under good corporate governance.

### 3) Milestone Development of the Corporate Governance Policy, Guidelines, and System

The Company has conducted a review of its compliance with Corporate Governance Code for listed companies 2017, issued by the SEC, which has been adapted annually to ensure that the Company can develop effective and efficient corporate governance practices, and improve performance in accordance with good governance principles.