



<b>Gunkul Engineering Public Co., Ltd. and GUNKUL's Group</b>			
	Good Corporate Governance Policy	Document No.	POL-BOD 66-001
		Effective as of	27 FEB 2023
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### **Message from the Chairman of the Board of Directors**

The Board of Directors aims to promote the Company and its subsidiaries / affiliates to be an effective organization in terms of business operation and good corporate governance. The Company shall operate the business with justice, transparency, accountability and responsibility to all stakeholders.

Hence, the Board of Directors has prepared the “Good Corporate Governance Policy,” so that the Board of Directors, committees, Executives and employees shall adhere to the policy as the practice guideline and operate the organization according to the good governance. As a result, the Company is expected to generate the profit and long-term value to the shareholders. This shall affirm the trust of all stakeholders and enhance the Company’s competitiveness for the sustainable development.

27 February 2023

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## 1. Introduction

Good Corporate Governance (GCG) is an important administrative principle gaining attention from the public. The Board of Directors, the committees, the supervising agency, Executives and employees shall adhere to the systematic administration and Good Corporate Governance, by which this principle shall serve as the guideline for the Company's operation and quality administration, emphasizing on transparency and accountability. As a result, the operation shall attain the standard, work efficiency, high competitiveness, and more values for the entrepreneur. Overall, the Good Governance shall satisfy all stakeholders. Hence, the Company set up the Good Corporate Governance Policy, so that the Board of Directors, the committees, the Executives and employees shall hold this policy as the operational guideline, as follows;

- |                       |  |
|-----------------------|--|
| 1.Accountability      | Responsibility for the result of the duty performance and reasonable explanation for such operation  |
| 2.Responsibility      | Conducting the duty with full capacity and efficiency  |
| 3.Equitable Treatment | Respect in the right of stakeholders. Treatment to the stakeholders with honesty and equality, as well as allowing the stakeholders to fairly participate. |
| 4.Transparency        | Disclosure of information and transparent and accountable operation  |
| 5.Value Creation      | Creation of the value to the business in both short and long term through development, improvement and higher competitiveness                              |
| 6. Ethics             | Morality and business ethics   |

## 2. Objectives

1. To serve as a policy in supervision, following-up, control and overseeing of the authorized administrative personnel. In this regard, the administration shall be systematically managed to effectively use the organization's resources in order to attain the determined goal.
2. To fairly allocate the ultimate benefits to all stakeholders.
3. To review this policy annually.

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### 3. Guideline on Good Corporate Governance

#### Section 1 Rights of shareholders and equal treatment of the shareholders

Principle: The shareholders exercise the ownership right and controls the Company through the appointment of committees. The shareholders are entitled to decide on the important change of the Company, therefore the Company shall encourage the shareholders to exercise his rights which the shareholders including executive and non-executive shareholders as well as foreign shareholders shall be treat equally.

##### 1) Treatment of rights of the shareholders

The Board of Directors realizes the significance of the rights of the shareholders and shall not violate or restrain the rights of the majority or minority, Thai or foreign shareholders. The basic rights of the shareholders according to the laws and Articles of Association are as follows;

- 1) Right to sell, buy or transfer the share
- 2) Right to receive the dividend
- 3) Right to get the equal treatment with regard to treasury stock
- 4) Right to access the Thai and English current information adequately, completely, timely, transparently, regularly via the Company's website.
- 5) Right to attend the meeting and cast the vote in the meeting, or assign the proxy to attend the meeting and cast the vote on his behalf to appoint or remove the Director from the position, to determine the remuneration of the Director, to appoint the independent auditor, to determine the remuneration of the auditor, as well as any matter affecting the Company such as allocation of the dividend, establishment or change of the Articles of Association and Memorandum of Association, decrease or increase of capital, approval of the special transaction, etc.
- 6) Right to propose the agenda for the meeting of the shareholders in advance
- 7) Right to nominate the name in the election of the Director of the Company
- 8) Any rights as stipulated by the laws

Besides, the Board of Directors shall follow the policy to facilitate and promote the attendance of the shareholders to support them to exercise the basic rights with regard the o meeting attendance and voting as follows;

##### 1.1) Procedure prior to the meeting of shareholders

- Allow the shareholders to submit the opinion, inquiry or agenda prior to the meeting date. In this regard, the principles shall be clarified via the website of the Stock Exchange of Thailand, and on the Company's website.
- Allow the shareholders to nominate the name in the election of the Director of the Company prior to the meeting date. In this regard, the principles shall be clarified via the website of the Stock Exchange of Thailand, and on the Company's website.

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- Submit the invitation letter for the meeting, together with meeting documents to the shareholders at least 14-21 days in advance (or in time required by the laws). The meeting day of the shareholders shall be publicized in the newspaper not less than 3 consecutive days in accordance with the law. The Thai and English invitation letter for the meeting, together with meeting documents shall be publicized on the Company's website not less than 28 days prior to the meeting day of the shareholders.
- Important information shall be completely specified in the invitation letter, including the meeting date, time, place, agendas, supporting documents of agendas together with the opinion of Directors, vote counting principles of each agenda in compliance with the law, proxy form as stipulated by the laws, list of independent committees who can be a proxy of the shareholder in the meeting, explanation on the proxy appointment method, registration, presence of the documents for the meeting attendance, voting in the meeting, map of the meeting place, as well as the Articles of Association regarding the meeting of the shareholders and the voting.

#### 1.2) Procedure on the meeting day of shareholders

- Set the date, time and place of the meeting by considering the convenience of the shareholders. Prepare the personnel and technology adequately and suitable to the number of the shareholders.
- The meeting of the shareholders shall be carried out in accordance with the agendas indicated in the invitation letter. The agendas not previously notified in advance of the meeting shall not be unnecessarily added to the meeting.
- Prepare the voting card with bar code. The independent staffs shall count or check the votes and announce the result to the meeting. The vote result shall be recorded in the minute of the meeting.
- The Chairman of the meeting shall clarify the meeting rules, vote casting method, and time allocation. The Chairman shall allow all shareholders to ask, opine, and make suggestion. The Board of Directors, the Audit Committee, chairmen of all committees, involved Executives, auditor and / or legal consultant and / or independent financial consultant and /or the crediting bank (as the case may be) shall attend the meeting of the shareholders to answer all questions in the meeting. Additionally, the Executives, secretary of the Company, secretaries of all committees shall also attend the meeting.
- In case the shareholder cannot attend the meeting by himself, the Company shall allow the appointment of independent committee or any proxy to attend the meeting on his behalf.

#### 1.3) Procedure after the meeting of shareholders

- The resolution of the meeting of the shareholders shall be announced on the voting day or at latest on 9.00 a.m. on the following day. The announcement shall be informed via the website of the Stock Exchange of Thailand, and on the Company's website.

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- The minute of the meeting shall correctly and completely show the information, indicating the inquiries of the shareholders, the answers of the shareholders for those inquiries, within 14 days of the meeting date. The said minute shall be delivered to the relevant agency within the specified time. Moreover, the minute of the meeting shall be displayed on the Company's website for the inspection of the shareholders and involved persons.

## **2) Equal Treatment to the shareholders**

The Board of Directors set up the policy and regulations to ensure the equal treatment and protection of basic rights of all shareholders. This measure shall include the information provision prior to the meeting of the shareholders and protection of the right of minority shareholders and foreign shareholders, prevention of usage of the inside information, avoidance of conflict of interest, retaliation, as well as the internal control and auditing, as follows;


### **2.1) The information provision prior to the meeting of the shareholders and protection of the right of minority shareholders**

- The Company shall allow the shareholders to submit the inquiry or agenda and nominate the name in the election of the Director of the Company prior to the meeting date. In this regard, the principles shall be clarified via the website of the Stock Exchange of Thailand, and on the Company's website not less than 28 days prior.
- The shareholder who is a Director or Executive shall disclose the information regarding his interests and the interest of the related persons. The shareholder who is a Director or Executive shall not be entitled to cast the vote for the agenda in which he has the interest.
- The Company shall notify the shareholders of the procedure and rules of the meeting, covering the registration process, proxy appointment and vote casting.
- The Thai and English invitation letter and supporting documents shall be made with the details of meeting date and time, agendas, and opinions of the Board of Directors. Both invitation letter and supporting documents shall be announced via the website of Stock Exchange of Thailand and the Company's website at least 28 days in advance of the meeting of shareholders.

## **3) The prevention of the conflict of interests**

### **3.1) Supervision of the usage of inside information**

- The Directors and Executives shall be notified of their duties regarding reporting of their possession of the Company's asset and reporting of the change of their possession of the Company's asset, as well as their spouse and underage children's possession, to the Securities and Exchange Commission (SEC) according to Section 59 and 275 of the Securities and Exchange Act B.E. 2535 (including the amended version). The copy of these reports shall be delivered to the Secretary of the Company on the same day that the reports are submitted to SEC, and they shall be reported to the

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meeting of the Good Governance and Sustainable Development Committee and the meeting of the Board of Directors every quarter.

- The Directors, Executives, employees and practitioners of the Company and its subsidiaries / affiliates who are aware of the inside information which could significantly affect the price of the stock of the Company are forbidden to sell or buy the Company's stock prior to the date the financial statement or inside information would be disclosed to the public.

#### 1. Independent Directors

Not less than 7 days or upon the reception of the supporting documents for the meeting of the shareholders, whichever comes first.

2. The Board of Directors, Executives, staffs, employees, practitioners in relation to the financial information of the Company and its subsidiaries / affiliates who acknowledge of or possess the inside information shall not sell or buy the Company's assets following their acknowledgement of the financial statement, until the date of disclosure of financial statements to the public through the information system of the Stock Exchange of Thailand, as it may cause the risk or lead to the usage of inside information of the Company.

After the Company discloses the information to the public, they shall be able to sell or buy the Company's assets after 24 hours.


Persons involved with the said inside information shall not disclose such information to anyone until such information is disclosed via the website of the Stock Exchange of Thailand.

- The Directors, Executives, staffs, employees and practitioners of the Company and its subsidiaries / affiliates shall not use the inside information, which could affect the price of the stock of the Company and has not disclosed to the public, to sell or buy, or offer to sell or buy, or persuade other person to sell or buy the Company's stock or asset (if any), either directly or indirectly, as well as disclosing such information to other person, whether he would gain the benefits in return or not.
- The Company indicates the disciplinary penalty for one who seeks or will seek the benefit from the usage or disclosure of the inside information and causes or may cause any damage against the Company. The penalty shall depend on the case, ranging from the verbal warning, written writing, probation, to dismissal / discharge / release from the employment, as the case may be. The said penalty shall gain the approval from the Board of Directors.

### 3.2) Prevention of the conflict of interest

- The interested person or person involved with the transaction on consideration shall notify the Company of his relation or his interest in the said transaction. If such interested person or involved person is the Director, he shall not participate in the consideration, nor approval of such transaction.



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- If the transaction which causes the conflict of interest is not the regular trade condition, it shall be proposed to the meeting of the Board of Directors for the approval. It shall be carried out in compliance with the principles of Capital Market Supervisory Board, the Securities and Exchange Commission, the Stock Exchange of Thailand or any relevant supervising agency.

### **3.3) Making the related transaction**


- The Company shall conduct the related transaction in compliance with the Securities and Exchange Act and regulations, notifications, orders or requirements of the Capital Market Supervisory Board, the Securities and Exchange Commission, Stock Exchange of Thailand or any relevant supervising agency. The transaction shall follow the regulations regarding the disclosure of the information of the related transactions in accordance with the accounting standards prescribed by the Federation of Accounting Professions.
- In case the related transaction is the regular business and regular business promotion with regular trade condition, or in case of the offer or reception of the financial assistance to a juristic person in which the registered company or its subsidiaries / affiliates holds the share according to the proportion of interest is conducted with the regular or better trade condition, the Company shall carry out the transaction according to the authority scope approved by the Board of Directors.
- In case the related transaction is other type of transaction, the Company shall propose the transaction to the Board of Directors for the approval, in compliance with the principles prescribed by the relevant supervising agency.

### **3.4) The internal control and internal audit**

- The Board of Directors, Audit Committee and Executives have the direct duty and responsibility to set up the internal control system. They shall constantly review the efficiency of the internal control system for the confidence in the database and accurate and reliable financial reports.
- The Company established the internal audit agency to manage the Company's operation to be efficient. The audit result shall be directly submitted to the Audit Committee.
- The Audit Committee shall review the appropriateness and adequateness of the internal control system at least once a year. The Audit Committee shall gain the Board of Directors' opinion and this shall be indicated in the annual registration statement (Form 56-1 One Report).

## **Section 2 Role of stakeholders and business sustainable development**

**Principle:** The Company shall manage the stakeholders according to their relevant lawful rights. The Board of Directors shall consider the process to support the cooperation between the Company and stakeholders for the financial stability and the sustainability of the business.

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The Board of Directors shall pay attention to all stakeholders according to the laws or agreement with the Company. The stakeholders shall include shareholders, customers, business partners, creditors, rivals, employees, society, community and governmental sector. Therefore, the Board of Directors established the practice guideline for all stakeholders. In addition, it set up the business operational guideline in relation to the environment standard, the anti-corruption practice, prevention of intellectual property infringement, avoidance of human right violation based on justice and equality. To ensure all personnel's compliance with the operational guideline, the Company set the monitoring mechanism and channels for suggestion and complaint, etc. In this regard, the Company established the policy or practice guideline, as follows;


### 1) Driving business for sustainability

- Specify responsible persons and duties clearly that drive to the sustainability issue in each dimension including the communication with the executives, employee and related stakeholders to acknowledge their duties and responsibility in sustainability dimension in order to create related integration.
- Specify operation guideline or strategy to develop the business sustainably to be comply with the policy and target to sustainable organization as specify leading to the accomplishment of sustainable as targeted.
- Monitor the operation regularly in order to adapt the operation model according to the situation as well as audit the operation, analyze weakness and strength for new model adaptability.
- Disclose the operational result and communicate with stakeholders for understanding and acknowledge the Company's operation in order to create business value also to meet the investors expectation both in term of return and trustworthy in long term as disclose in the annual registration statement (Form 56-1 One Report).

### 2) Responsibility to stakeholders

#### 2.1) Responsibility to all stakeholders according to the laws or agreement with the Company

- Shareholder : The Company shall operate the business with honesty, transparency, morality, ethic and adequate and timely IT accessibility by the public. The Company shall develop the business to attain the growth and create the good return for shareholders and investors continuously and sustainably.
- Customer : The Company shall be responsible to the customers by maintaining the quality standard of the products and service, as well as completely responding to the customers' demands for their long-term satisfaction and to keep customers confidentiality.

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- Business Partner** : The Company shall fairly and transparency treat the business partner in accordance with the trade condition and the agreement. It shall had the policy to create and constantly develop the relation with the business partner.
- Creditor** : The Company shall treat creditor with fairly and with responsibility that comply with the trade condition and the agreement, and deliver information according to the creditor's request.
- Rival** : The Company shall operate the business under the transparent and fair competition with equally treat and contribute to the market growth for the mutual benefit in the industry.
- Employee** : The Company shall morality and equally treat the employees without discrimination and grant them the proper remuneration according to the growth of the business and create the quality work environment.
- Society/Community and Environment** : The Company shall mange the operation to diminish its effect on the environment, community and society. It shall comply with the relevant laws and regulations. Moreover, the Company shall conduct the Corporate Social Responsibility (CSR) activities to sustainably develop the community and society.
- Governmental sector** : The Company shall operate the business to contribute to the national progress, and adhere to the relevant laws, rules, requirements and regulations.

## **2.2) Communication channels to offer the suggestion, report the corruption practice or submit the complaint to the Board of Directors**

To ensure the protection of all stakeholders' rights, the Board of Directors set up the channels for all shareholders to give suggestions, submit the complaint, or report the corruption practice or any action suspected to violate or not comply with the laws, regulations, rules or the good corporate governance policy, as well as the inaccurate financial report and the defective internal control system. The Company shall inspect the facts and follow the procedure to maintain justice for all parties. In this regard, the information of the reporting or notifying personnel shall be kept confidential to protect him.

The reporting, complaining and notifying personnel can communicate to the Board of Directors as follows;

- 1) Submit via the Audit Committee's e-mail : [audit\\_committee@gunkul.com](mailto:audit_committee@gunkul.com)
- 2) Submit via the company's website : [www.gunkul.com](http://www.gunkul.com), click at "complaint channel"
- 3) Submit via the postal mail to

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Chairman of the Audit Committee

GUNKUL ENGINEERING PUBLIC CO., LTD.

1177 Pearl Bangkok Building, 8<sup>th</sup> Floor, Phaholyothin Road,  
Phayathai District, Bangkok 10400

- 4) Submit via “Whistle Blowing and Complaint” Box (which is set in the Company and can be opened by the Secretary of the Audit Committee)

### 3) Sustainability management in social dimension

#### 3.1) Respect of human rights

The Company, executives and all level of employee were aware and adhere on the importance of human right, social responsibility and to all group of stakeholders including the prevention and avoidance of human rights violations in accordance with the good corporate governance, international law and principles. The Company aim to all related persons on the business value chain such as supplier, contractor, joint venture, customers, employee, society and environment as well as respect human rights and operate the business according to the Company’s principles and regulations also, to specify prevention, mitigation and responsibility that impact to the human right in case there is any human right violation. In this regard, the Company established “Human Right Policy” as guideline for the executives and all level of employee to adhere and follow.

The Company having measure to protect complainants, or those who cooperate in reporting human rights abuses with fairness and protection to individuals who report human rights violations related to the Company via the following channels:


- 1) Submit via the Audit Committee’s e-mail : [audit\\_committee@gunkul.com](mailto:audit_committee@gunkul.com)
- 2) Submit via the company’s website : [www.gunkul.com](http://www.gunkul.com), click at “complaint channel”
- 3) Submit via the postal mail to

Chairman of the Audit Committee

GUNKUL ENGINEERING PUBLIC CO., LTD.

1177 Pearl Bangkok Building, 8<sup>th</sup> Floor, Phaholyothin Road,  
Phayathai District, Bangkok 10400

- 4) Submit via “Whistle Blowing and Complaint” Box (which is set in the Company and can be opened by the Secretary of the Audit Committee)

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### 3.2) Anti-Corruption and Whistle Blowing Policy

The Board of Directors emphasizes on the anti-corruption practice. It makes the “Anti-Corruption and Whistle Blowing Policy” to support the transparent and sustainable operation of the Company as a part of business operation.

By this policy, the Company and its subsidiaries / affiliates forbid the Directors, Executives, employees and staffs from committing the direct or indirect corruption, either as a bribery receiver, grantor or offeror to the relevant person or agency. The Company shall annually review the policy and practice guideline to respond to the change of business, rules, regulations and legal requirements.

The personnel wishing to notify or report the action suspected to be a corruption can report via the arranged channels, as follows;

The reporter / complainer shall identify the details in the report or complaint (such as name or title of the wrong-doer, the wrong action, the time that the wrong action was found), together with the name, address and contact mobile number of the reporter / complainer. The corruption report / complaint shall be submitted via one of the following channels;

- 1) Submit via the Audit Committee’s e-mail : [audit\\_committee@gunkul.com](mailto:audit_committee@gunkul.com)
- 2) Submit via the company’s website : [www.gunkul.com](http://www.gunkul.com), click at “complaint channel”
- 3) Submit via the postal mail to

Chairman of the Audit Committee

GUNKUL ENGINEERING PUBLIC CO., LTD.

1177 Pearl Bangkok Building, 8<sup>th</sup> Floor, Phaholyothin Road,  
Phayathai District, Bangkok 10400

- 4) Submit via “Whistle Blowing and Complaint” Box which is located in the Company and can be opened only by the Secretary of the Audit Committee.

### 4) Sustainability management in environment dimension

The Company is aware on the important of the environment and climate changes which aim for the business operation to growth sustainably along with the management of the environment and climate change also, for the Company to be responsible to the society and environment the environmental management system was being issued as part of the Company business operation as well as monitor and report the result of the operation sustainably.

Moreover, the Company issued the materiality assessment for sustainability including create, research for guideline and method for reducing resources and energy usage comply with the target as well as waste and greenhouse gas emissions in order to prevent, control and lessen the impact to the environment,

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community and society and also, for being guideline for the executives and all level of employee to be comply by issuing “Environmental and Climate Change Management Policy”.

### 5) Innovation to the organization

- The directors and executives promote, support and prepare the readiness for any situation and changes in the future by training the awareness and creativity to the employees in term of innovation to be able to share their creativity, knowledge and skill improvement in order to adapt with their working continuously.
- The directors and executives shall create awareness to everyone in the organization to learn and develop the Company’s competency to the maximum level by using the innovation and as key factor which were issued by internal employee. Specify the challenge target with specialty base on the operational procedure by using innovation to drive for the target for organizational management.
- The director and executives promote and open for an opportunity to everyone in the organization for creativity to share good ideas for innovation development or invention of products, process or services that valuable and be able to maximize to the development of the business innovation.

### Section 3 Disclosure of Information and Transparency

Principle : The Board of Directors shall supervise the Company to accurately, completely, timely, transparently disclose the important financial and non-financial information of the Company via the reliable channel easily accessed by the public.

The Company shall accurately, completely, timely, transparently disclose the important information in compliance with the laws and regulations of Stock Exchange of Thailand and the Securities and Exchange Commission. The information shall include the financial report, general information, and other information affecting the price of the stock and decision of the investors and stakeholders. This is to ensure that all stakeholders could equally access the information. The Company shall circulate the information via the website of Stock Exchange of Thailand and the Company’s website.

#### 1) Disclosure of information

- The Board of Directors realizes the significance of the accurate, complete, true and reasonable financial report made in accordance with the prevailing accounting standard. Hence, the Board of Directors appoints the Audit Committee to review the financial report for its accuracy, comprehensiveness and reliability. And the Company is obliged to disclose the information in time in accordance with the requirement of the relevant supervising agency.
- The Company is obliged to clarify the role of the Board of Directors and all committees, personal information of each committee, the number of meetings of all committees and their attendance, remuneration of the Directors and Executives, committee performance evaluation process and principle, individual committee’s development and training, report of the selling, buying and

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holding of the Company's asset, the annual change of the individual stock possession of the Directors and Executive in accordance with the definition of the Securities and Exchange Commission, etc. The information shall be disclosed in the annual registration statement (Form 56-1 One Report).

- The Company requires that all employees must not use inside information or seek benefits for themselves or their family or friends in a wrongful way, including keeping data and internal documents of the Company by not disclosing to third parties. In this regard, the use of inside information must be within the scope of duties and the liability only as the employee should be assigned.

## 2) Communication channel with the Company's Secretary / Investor Relation

Company Secretary / Investor Relation

Tel. No. (66) 2 242-5867

E-mail: [ir@gunkul.com](mailto:ir@gunkul.com)

Website: [www.gunkul.com](http://www.gunkul.com)

## Section 4 Responsibility of the Board of Directors

Principle : The Board of Directors has an essential role in the operation supervision for the utmost benefit of the Company. The Board of Directors is responsible to the shareholders for the performance result. It operates independently from the Management including responsible for suggestion the Company's operation direction and monitor the performance of the management.


### 1) Board of Directors

#### Components of the Board of Directors

The Board of Directors shall be composed of not less than 5 Directors but not more than 12 Directors. Not less than one third of all Directors shall be Independent Directors. Not less than half of all Directors shall reside in Thailand and specify appropriate number of women directors. The proportion of the Board of Directors shall be composed of Directors specialized in various fields suitable to the business. There shall be the balance of power within the Board of Directors.

#### Qualification of the Board of Directors

The Board of Directors shall have vision, credibility, knowledge, competency, experience and expertise. Moreover, they shall have professional qualification, specialized expertise and insightful understanding of the business of the Company and its subsidiaries / affiliates, as these qualifications shall be beneficial to the business operation. Additionally, they shall have business morality. They shall not operate a business, be a partner, or be a Director of other similar juristic person which operates the business in competition with the Company.

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The Board of Directors shall have no qualifications forbidden in the Public Limited Companies Act, B.E.2535. They shall not have no qualifications unsuitable to the administration of the public limited company in accordance with the notifications of the Securities and Exchange Commission. The Independent Directors shall be independent according to the Company's requirements and as specify by the notification of the capital market supervisory board. They shall maintain equal benefits for all shareholders and stakeholders and can independently express their opinion.

The Company shall appoint the Secretary to provide advises with regard to compliance with the rules which the Board of Directors is required to know. The Secretary shall observe the activities of the Board of Directors and cooperate for the implementation of the resolutions of the Board of Directors.

#### The Board of Directors' Term of Office


Upon each Annual General Meeting of Shareholders, 1/3 of the Directors at the time shall be retired. If the number is undividable, then the number closest to 1/3 shall be accounted for. In the 1<sup>st</sup> and 2<sup>nd</sup> year after the Company's registration, the directors shall be retired by lots. In the subsequent years, the longest serving directors shall retire. The retired Directors can be re-elected to return to the office. The office term of the Directors shall last 3 years.

Upon the appointment of the new Director in replacement of the resigning or retired Director, the Company shall notify the Stock Exchange of Thailand within 3 working days of the resolution reception. Or the Company may immediately make the notification after reception of the resolution of the Shareholders' Meeting (as the case may be).

#### Scope of Authority and Responsibility of the Board of Directors

The Board of Directors is obliged to perform the duties in accordance with the law, objectives, Articles of Association and resolutions of the Company, as well as the resolution of the Shareholders' Meeting with responsibility, caution and honesty for the utmost benefit of the Company, in the same manner that a reasonable entrepreneur would do in the same situation. In addition, it shall determine the vision, mission, strategy, business direction, policy, goal, action plan, direction and the budget of the Company. It shall supervise, oversee, monitor and investigate to ensure the compliance with the prescribed policy, action plan, budget, management structure and approval authority guide. It shall regularly evaluate the Management's duty performance. It shall establish the important charters and policies of the Company, as well as the measure and practice guideline for the tangible operational result. Furthermore, it shall supervise, oversee, monitor the Company's operation and find the solution to attain the goals, or even the better result, in accordance with the determined strategy of the Company.



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The Board of Directors is obliged to equally provide the accurate, complete and current report of general and financial information of the Company to all shareholders and stakeholders as required by the laws. It shall review the adequateness and appropriateness of the financial report system, the internal control system and the risk management of the Company to affirm the accuracy, comprehensiveness and credibility of the information, as well as reducing the risk of corruption and prevent any unlawful action. The Board of Directors is obliged to acknowledge the important audit reports of the Audit Committee, committees, the internal audit agency, auditors, and consultants of the Company. It is obliged to set the solution for the found substantial defects and manage the related transactions to comply with the legal requirements.


Furthermore, the Board of Directors shall appoint the qualified Directors with no forbidden qualifications according to the relevant laws, in case of any office vacancy due to retirement. It shall appoint the committees and the chairmen, the Board of Directors' Secretary and the Company's Secretary to support the Board of Directors' duty performance. It shall consider the remuneration of all committees to propose to the meeting of shareholders for approval. It is obliged to establish the senior Executive succession plan and evaluate the performance of all committees, including the Executives of the organization yearly.

#### The Meeting of the Board of Directors

The Board of Directors shall hold at least 6 meetings per year. The meeting shall be held every quarter to consider the financial statement in compliance with the law. There could be additional meetings as the Board of Directors deems appropriate. All Directors shall attend the meetings of the Board of Directors not less than 75% of meetings in a year. Not less than half of all Directors shall constitute a quorum to open a meeting. Not less than two third of all attending Directors of the Company is required to cast the vote for the resolution. All Directors shall have the opportunity to discuss and openly express the opinion. If a Director significantly has the interest involved with the agenda on consideration, the said Director shall leave the meeting during the consideration. The committee or the Executives or the person involved with the agenda may attend the meeting to provide the relevant information.

The meeting of the Board of Directors shall be annually scheduled in advance, so that all committees shall be prepared in advance.

The minutes of the meeting of shareholders shall be adopted in the meeting of the Board of Directors, then the Chairman shall affix the signature to affirm its accuracy. The minutes of the meeting of shareholders shall be filed in the forms of both hard copy and soft file for the convenience of reference of the Board of Directors and involved persons.

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## 2) Committees

The Board of Directors shall set up the sub-committees to support and supervise the administration in accordance with the good governance.

### 2.1) Audit Committee

#### Components of the Audit Committee

The Audit Committee shall be composed of at least 3 committees, selected from Independent Directors.


#### Qualification of the Audit Committee

The Audit Committee shall have adequate knowledge and experience to serve as the Audit Committee. At least one committee shall have adequate knowledge and expertise to audit the financial statement to determine its credibility. The committees shall be persons with no forbidden qualifications according to the Public Limited Companies Act, the Securities and Exchange Act and any relevant laws.

The Audit Committee shall not be assigned by the Board of Directors to decide the operation of the Company. They shall not be major shareholders or have power to control the Company. They shall not be a Director of the Company (only for the registered company). Since the Audit Committees are the Independent Directors, they shall be independent as defined by the Company, law of exchange and securities and exchange including notification, regulation and/or regulation prescribed by SEC and SET. They shall be able to oversee the equal benefits of all shareholders and freely express the opinion.

#### Term of Office of Audit Committee

The term of office of the Audit Committee lasts 3 years. The Audit Committee retired by rotation could be appointed by the Board of Directors to return to the office for another term. In case the position of the Audit Committees becomes vacant with any reason other than retirement by rotation, the Board of Directors shall appoint the qualified person as the Audit Committee, so that the number of the Audit Committees shall be complete as specified by the Board of Directors. The committee newly appointed to replace the vacant position can be in the office only for the remaining time of the office term. The appointment of new committee shall be quickly managed for the continuity of the Audit Committee's operation, namely not more than 3 months after the position became vacant and to be notify to SEC immediately.


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### The Scope of Duty and Responsibility of the Audit Committee

The Audit Committee is obliged to review the financial report for its accuracy and credibility. It shall adequately and timely disclose the information by cooperating with the outside auditor and the Executives. It is responsible for the quarterly and yearly financial report. It shall review the internal control system and the internal audit for the appropriateness, efficiency and effectiveness. Together with the outside and inside auditors, the Audit Committee shall consider the independency of the internal audit agency or any agency responsible for the internal audit. It shall approve the appointment, removal or dismissal of the head of the internal audit agency or any agency responsible for the internal audit. Also, to provide opinions and observation on budget, internal audit manpower to propose to the executive for audit plan and scope of audit for internal auditor and the Company's auditor include internal audit advisor (if any) to have a supportive and to avoid the duplication. The Audit Committee shall support the Company to comply with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand and relevant laws.

The Audit Committee is obliged to consider, select and propose the independent person to serve as the Company's auditor. The Audit Committee shall consider the remuneration of the auditor, based on the reliability, the adequateness of resources, the work quantity and experience of the assigned auditor including yearly performance as well as the dismiss of the Company's auditor, Audit Committee will propose to the Board of Directors for approval. To coordinate with the Company's auditor on the objective, scope, guideline, plan, obstacle occurred during the auditing and issue that auditor considered as a key issue. The Audit Committee to arrange the meeting with the external independent auditor without the management attend the meeting at least once a year. The Audit Committee shall have the meeting with the outside independent auditor at least once a year without participation of the Management. In this regard, the Audit Committee shall manage the related transactions and transactions which may cause the conflict of interest to be in accordance with the laws and regulations of the Stock Exchange of Thailand to ensure that those transactions are reasonable and bring about the utmost benefits for the Company.

Through the auditing, the Audit Committee shall oversee the Company to effectively follow the anti-corruption policy, regulations, related law and comply with international standard with concise, appropriate, up-to-date and efficiency according order of the Board of Directors. It shall consider the corruption inspection result. The Audit Committee shall serve as a channel to receive the corruption reports. It shall raise the awareness of corruption, assess the risk, and establish the prevention and inspection measure. Additionally, it shall evaluate the performance of the Audit Committee, provide suggestions for improvement, and propose the report to the Board of Directors, so that it will be the information for the organizational development policy guideline in the long term.

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The Audit Committee shall inspect the report notified by the auditor of the Company, in case it suspects that the Directors, Executives or any person responsible for the Company's operation committed a wrong-doing as stipulated in the Securities and Exchange Act (No. 4) B.E. 2551.

It shall report the initial inspection result to the Securities and Exchange Commission and the auditor within 30 days after the auditor's notice was received. The matter to be informed and the finding methods shall comply with the regulation of SEC and related regulation.


Moreover, the Audit committee shall view the continuous development of the corporate governance of the Company, provide necessary suggestion for the development also, to promote and propose the corporate governance topic to the Board of Directors meeting and Annual General Meeting of Shareholders as a routine agenda. In accordance with Section 89/14 of the Securities and Exchange Act, the Audit Committee is responsible to monitor that the Company Secretary has submit a copy of report of the conflict of interest within 7 working days since the date that the Company received the report.

#### Meeting of the Audit Committee

The Audit Committee shall have at least a meeting in a quarter. The additional meeting may be held as the Audit Committee deems appropriate. More than half of the Audit Committees are required to constitute a quorum in the meeting. A Director, Executive or any person involved with the agenda may be invited to provide the related information. If the agenda is involved with the financial statement or any related agenda, the Company's auditor, the internal auditor and the Executive of Accounting Department shall attend the meeting to clarify the accuracy, comprehensiveness and credibility of the financial statement. The Audit Committee required to arrange a meeting only between the Company's auditor without the Company's management attend at least once per year and may call for a meeting in a special case as deemed necessary or meeting between auditor without the management as the agenda required to be jointly discussed in particular in addition to the regular meeting.

The meeting of the Audit Committee shall be annually scheduled in advance, so that all committees shall be prepared in advance.

The minutes of the meeting shall be adopted in the meeting of the Audit Committee, then the Chairman of the committee shall affix the signature to affirm its accuracy. The minutes of the meeting of the Audit Committee shall be filed in the forms of both hard copy and soft file for the convenience of reference of the Audit Committee and involved persons.

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## 2.2) Risk Management Committee

### Components of the Risk Management Committee

The Risk Management Committee shall be composed of at least 3 committees, selected from the Directors and/or Executives and/ or the qualified persons. However, half of the Risk Management Committee shall not be the Executives of the Company.

### Qualification of the Risk Management Committee


The Risk Management Committee shall have adequate knowledge and understanding in the Company's business, experience in risk management, and capacity in investment management to achieve the Company's objectives. The Risk Management Committee shall not be a Director, Executive or entrepreneur of a company of similar business and compete with the Company business. The committees shall be persons with no forbidden qualifications according to the Public Limited Companies Act, the Securities and Exchange Act and any relevant laws. The Chairman of the Risk Management Committee shall not be the Chairman of the Board of Directors.

### Term of Office of Risk Management Committee

The Office term of the Risk Management Committee lasts 3 years. The Risk Management Committee retired by rotation could be appointed by the Board of Directors to return to the office for another term. In case the position of the Risk Management Committees becomes vacant with any reason other than retirement by rotation, the Board of Directors shall appoint the qualified person as the Risk Management Committee, so that the number of the Risk Management Committees shall be complete as specified by the Board of Directors. The committee newly appointed to replace the vacant position can be in the office only for the remaining time of the office term.

### The Scope of Duty and Responsibility of the Risk Management Committee

The Risk Management Committee is obliged to determine policy, practice guideline and risk management framework of the Company to comply with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand and relevant laws, as well as the anti-corruption measure, practice and prepare the emerging risk plan and analyze the effect. The Risk Management Committee shall supervise, monitor and support the risk management to be successful in the organizational and structural levels, based on the risk in each aspect. Its work is used as a part of assessment, analysis and decision to ensure that the risk management process covers the whole business operation process. It shall review the risk management practice and operational framework in comparison with the global practices and offer suggestions to the Board of Directors for the proper improvement. It shall evaluate the performance of the Risk Management Committee, offer suggestions for the development and propose the report to the

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Board of Directors to be the information for the organizational development policy guideline in the long term.

#### Meeting of the Risk Management Committee

The Risk Management Committee shall have at least 4 meetings in a year. The additional meeting may be held as the Risk Management Committee deems appropriate. More than half of the Risk Management Committees are required to constitute a quorum in the meeting. A Director, Executive or any person involved with the agenda, except the Audit Committee, may be invited to provide the related information.

The meeting of the Risk Management Committee shall be annually scheduled in advance, so that all committees shall be prepared in advance.

The minutes of the meeting shall be adopted in the meeting of the Risk Management Committee, then the Chairman of the Risk Management Committee shall affix the signature to affirm its accuracy. The minutes of the meeting of the Risk Management Committee shall be filed in the forms of both hard copy and soft file for the convenience of reference of the Risk Management Committee and involved persons.

### **2.3) Nomination and Remuneration Committee**

#### Components of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall be composed of at least 3 committees, selected from the Directors and/or Executives and/ or the qualified persons. However, half of the Nomination and Remuneration Committee shall not be the Executives of the Company.

#### Qualification of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall have knowledge and capacity with regard to human resource management. They shall have the relevant skill and experience. The committees shall be person with no forbidden qualifications according to the Public Limited Companies Act, the Securities and Exchange Act and any relevant laws.

The Chairman of the Nomination and Remuneration Committee shall not be the Chairman of the Board of Directors and must be Independent Director.

#### Term of office of the Nomination and Remuneration Committee

The Office term of the Nomination and Remuneration Committee lasts 3 years. The Nomination and Remuneration Committee retired by rotation could be appointed by the Board of Directors to return to the office for another term. In case the position of the Nomination and Remuneration Committees becomes vacant with any reason other than retirement by rotation, the Board of

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Directors shall appoint the qualified person as the Nomination and Remuneration Committee, so that the number of the Nomination and Remuneration Committees shall be complete as specified by the Board of Directors. The committee newly appointed to replace the vacant position can be in the office only for the remaining time of the office term.

#### The Scope of Duty and Responsibility of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has duty and responsibility to determine policy, principle and process with regard to recruitment, selection and nomination of the qualified persons according to the relevant laws and regulations to serve as the Directors and committees of the committees. The selection shall be based on clear and transparent principles in accordance with the Company's business operation strategy and to be propose to the Board of Directors meeting and the shareholders meeting as the case may be, for the approval in accordance with the Company's Articles of Association. The Nomination and Remuneration Committee shall establish the policy, principles and guidelines to determine the remuneration, payment method and other benefits for the Board of Directors and committees. The remuneration shall be suitable to their duty and responsibility and in accordance with the operational result of the Company. The determination of remuneration, payment method and other benefits shall be proposed to the Board of Directors and the shareholders meeting for the approval, as the case may be, according to the Articles of Association.

The Nomination and Remuneration Committee is obliged to consider the structure and principles with regard to selection and remuneration to be suitable to the committees' duty and responsibility and to attain the Company's profit. The Nomination and Remuneration Committee shall consider and propose the senior Executives succession plan of the Chief Executive Officer to the Board of Directors for approval. The Nomination and Remuneration Committee shall evaluate the performance of the Nomination and Remuneration Committee, offer suggestions for the development and propose to the Board of Directors to be the information for the organizational development policy guideline in the long term.

#### Meeting of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall have at least 2 meetings in a year. The additional meeting may be held as the Nomination and Remuneration Committee deems appropriate. More than half of the Nomination and Remuneration Committees are required to constitute a quorum in the meeting. A Director, Executive or any person involved with the agenda may be invited to provide the related information.

The meeting of the Nomination and Remuneration Committee shall be annually scheduled in advance, so that all committees shall be prepared in advance.

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The minutes of the meeting shall be adopted in the meeting of the Nomination and Remuneration Committee, then the Chairman of the Nomination and Remuneration Committee shall affix the signature to affirm its accuracy. The minutes of the meeting of the Nomination and Remuneration Committee shall be filed in the forms of both hard copy and soft file for the convenience of reference of the Nomination and Remuneration Committee and involved persons.

## **2.4) Good Corporate Governance and Sustainable Development Committee**

### Components of the Good Corporate Governance and Sustainable Development Committee

The Good Corporate Governance and Sustainable Development Committee shall be composed of at least 3 committees, selected from the Directors and/or Executives and/ or the qualified persons. However, half of the Good Corporate Governance and Sustainable Development Committee shall not be the Executives of the Company.

### Qualification of the Good Corporate Governance and Sustainable Development Committee

The Good Corporate Governance and Sustainable Development Committee shall have knowledge with regard to good corporate governance. They shall use knowledge, capacity and experience to serve as Good Corporate Governance and Sustainable Development Committee to achieve the Company's objectives. The committees shall be persons with no forbidden qualifications according to the Public Limited Companies Act, the Securities and Exchange Act and any relevant laws. The Chairman of the Good Corporate Governance and Sustainable Development Committee shall not be the Chairman of the Board of Directors.

### Term of Office of the Good Corporate Governance and Sustainable Development Committee

The Office term of the Good Corporate Governance and Sustainable Development Committee lasts 3 years. The Good Corporate Governance and Sustainable Development Committee retired by rotation could be appointed by the Board of Directors to return to the office for another term. In case the position of the Good Corporate Governance and Sustainable Development Committees becomes vacant with any reason other than retirement by rotation, the Board of Directors shall appoint the qualified person as the Good Corporate Governance and Sustainable Development Committee, so that the number of the Good Corporate Governance and Sustainable Development Committees shall be complete as specified by the Board of Directors. The committee newly appointed to replace the vacant position can be in the office only for the remaining time of the office term.



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## The Scope of Duty and Responsibility of the Good Corporate Governance and Sustainable Development Committee

### Corporate Governance


The Good Corporate Governance and Sustainable Development Committee has duty and responsibility to determine policies, guidelines on good corporate and sustainable development, business ethics and anti-corruption measures and guideline and also, to propose to the Board of Directors and the management of the Company. To supervise and monitor to ensure that directors, executives, employees and stakeholders have complied with the policies and guidelines provided and with related organization assigned by law and requirements in relation to good corporate governance principles, anti-corruption measure and practice, morality and business ethic and propose the establishment of the Compliance Unit, the compliance shall be continuously and properly developed. The Good Corporate Governance and Sustainable Development Committee shall review the good corporate governance practice, in comparison with the global practices and offer suggestions to the Board of Directors for the proper improvement.

Moreover, the Good Corporate Governance and Sustainable Development Committee shall contribute and support the Company to constantly circulate the good corporate governance principles and the relevant information for the acknowledgement and understanding of all committees, Executives and employees of all levels. It shall encourage and support the Company to receive the good corporate governance evaluation and ranking. This shall eventually develop and raise the good corporate governance standard of the Company. The Good Corporate Governance and Sustainable Development Committee shall evaluate the duty performance of the Good Corporate Governance and Sustainable Development Committee, and propose to the Board of Directors to be the information for the organizational development policy guideline in the long term.

### Sustainable Development / Drive for Sustainable Business

The Good Corporate Governance and Sustainable Development Committee shall determine policies and guideline on sustainable development covers on ESG (Environment, Social and Governance) to be inline with the standard guideline targeted for both national and international and also to determine and comment on sustainability management framework according to the situation and the changes of the environmental factors by consider and provide opinions on sustainability materiality and timeline for operation, specify responsible person for each sustainability materiality to be comply with the international standard also, to review, monitor and examine the operational / plan on sustainable of the Company in long term.

Moreover, the Good Corporate Governance and Sustainable Development Committee also, determine the responsibility on social, environment and stakeholders and to oversee the Company's communication channel to create the trustworthy with the shareholders and

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stakeholders appropriately. Also, to oversee, monitor, assess and disclose the Company's sustainability matters and Sustainability Development Report that reflect the operation that lead to create the value and benefit to the Company and stakeholders sustainably.

### Others

The Good Corporate Governance and Sustainable Development Committee shall evaluate the duty performance of the Good Corporate Governance and Sustainable Development Committee, and propose to the Board of Directors to be the information for the organizational development policy guideline in the long term.

### Meeting of the Good Corporate Governance and Sustainable Development Committee

The Good Corporate Governance and Sustainable Development Committee shall be arrange at least 1 meeting per quarter. The additional meeting may be held as the Good Corporate Governance and Sustainable Development Committee deems appropriate. More than half of the Good Corporate Governance and Sustainable Development Committees are required to constitute a quorum in the meeting. A Director, Executive or any person involved with the agenda may be invited to provide the related information.

The meeting of the Good Corporate Governance and Sustainable Development Committee shall be annually scheduled in advance, so that all committees shall be prepared in advance.

The minutes of the meeting shall be adopted in the meeting of the Good Corporate Governance and Sustainable Development Committee, then the Chairman of the Good Corporate Governance and Sustainable Development Committee shall affix the signature to affirm its accuracy. The minutes of the meeting of the Good Corporate Governance and Sustainable Development Committee shall be filed in the forms of both hard copy and soft file for the convenience of reference of the Good Corporate Governance and Sustainable Development Committee and involved persons.

## **2.5) Executive Committee**

### Components of the Executive Committee

The Executive Committee shall be composed of at least 5 committees, selected from the Directors and/or Executives and/ or the qualified persons. However, they shall not be the Audit committee.

### Qualification of the Executive Committee

The Executive Committee shall have the knowledge, capacity and experience beneficial for the Company's operation. The Executive Committee shall have honesty and ethic in the business operation. They shall not be a Director, Executive or entrepreneur of a company of similar business and compete with the Company both for personal benefit or others, except this business

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is an affiliated company, stock company or joint venture of the Company. The committees shall be persons with no forbidden qualifications according to the Public Limited Companies Act, the Securities and Exchange Act and any relevant laws. The Chairman of the Executive Committee shall not be the Chairman of the Executive Committee.

#### Term of Office of the Executive Committee

The Office term of the Executive Committee lasts 3 years. The Executive Committee retired by rotation could be appointed by the Board of Directors to return to the office for another term. In case the position of the Executive Committee becomes vacant with any reason other than retirement by rotation, the Board of Directors shall appoint the qualified person as the Executive Committee, so that the number of the Audit Committees shall be complete as specified by the Board of Directors. The committee newly appointed to replace the vacant position can be in the office only for the remaining time of the office term.

#### The Scope of Duty and Responsibility of the Executive Committee

The Executive Committee has duty and responsibility to determine policy, practice, operational framework, goal, business plan, executive structure, regulation, authority, approval authority and budget. It shall supervise, audit, monitor and review the Company's operation in accordance with the vision, mission, strategy and policy of the Board of Directors, and in compliance with the laws in relation to the Company's business operation, Articles of Association, anti-corruption measure and practice. Additionally, the Executive Committee shall establish the proper internal control system and determine the regulations and practice for the contribution to society, community and environment (Corporate Social Responsibility: CSR).


The Executive Committee is obliged to evaluate the duty performance of the Executive Committee, and propose the suggestion to the Board of Directors to be the information for the organizational development policy guideline in the long term.

#### Meeting of the Executive Committee

The Executive Committee shall hold at least one meeting a month. The additional meeting may be held as the Executive Committee deems appropriate. More than half of the Executive Committees are required to constitute a quorum in the meeting. A Director, Executive or any person involved with the agenda may be invited to provide the related information.

The meeting of the Executive Committee shall be annually scheduled in advance, so that all committees shall be prepared in advance.

The minutes of the meeting shall be adopted in the meeting of the Executive Committee, then the Chairman of the Executive Committee shall affix the signature to affirm its accuracy. The minutes

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of the meeting of the Administration Committee shall be filed in the forms of both hard copy and soft file for the convenience of reference of the Executive Committee and involved persons.

### **3) Limitation of the Number of the Registered Company in which the Director of the Company could serve as its director**

To facilitate the effective operation of the Board of Directors, the Company has the policy that the Directors of the Company could serve as the director of not more than 5 other registered companies. The director of the Company is allowed not to become the executive of the listed companies outside the group not over two companies.

### **4) Determination of the Remuneration**


The Director's remuneration is composed of 2 parts which are meeting attendance fees and quarterly compensation. The Board of Directors assigns the Nomination and Remuneration Committee to consider the remuneration payment structure and appropriate payment rate which shall be comparable to other companies in the same industry and / or based on the remuneration survey. The remuneration rate shall reflect the duty and responsibility of the Directors.

The Executives at all levels, including top management's remuneration is composed of 2 parts which are salary and annual bonus, including any short-term or long-term compensation according to the compensation policy of the Company by considering from the operating results of the Company, and according to the performance of each executive. In this regard, the remuneration of every committee shall gain the approval from the meeting of the shareholders.

### **5) Performance Evaluation of the Board of Directors, Committee and Chief Executive Officer, Managing Director, Company Secretary and Secretary of the Audit Committee**

All committees shall evaluate their own performance to be a guideline for development and improvement to expand the work of the committees to cover all aspects in compliance with the Company's business operation.

The Board of Directors shall annually evaluate the performance of the Chief Executive Officer, Managing Director in comparison with the corporate goal and the individual competency. The evaluation shall be based on the qualitative factors such as leadership, strategy creation and implementation, planning, financial performance, relationship with the Directors, relationship with outside agency, administration, relationship with the personnel, succession, knowledge of product and service, as well as the individual qualification. The evaluation process and principle shall be annually considered by each set of committees.

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In addition, the company secretary has a performance appraisal by the Board of Directors and the Secretary of the Audit Committee by the Audit Committee in order to consider the work and use it as a guideline for development, improvement, revision to make the work more efficient.

### **5.1) Performance evaluation of the Board of Directors**

The Company's policy requires the Board of Directors to evaluate the performance of the Directors, collectively and individually, as follows;

- Self-evaluation of each set of Committee  
To evaluate the collective performance of the whole Committee
- Self-evaluation of the individual Committee  
To evaluate the individual performance of individual committee

### **5.2) Performance evaluation of the sub-committee**

The Company's policy requires the committees to evaluate their own collective performance.

### **5.3) Performance evaluation of the CEO**

The Company's policy requires the Board of Directors to evaluate the performance of the CEO.

### **5.4) Performance evaluation of the Company Secretary and Secretary of the Audit Committee**

The Company's policy requires the Board of Directors to evaluate the performance of the Company Secretary and the Audit Committee shall evaluate the performance of the Secretary of the Audit Committee.

## **6) The Development of the Company's Directors and Executives**


The Company's policy supports all committees and Executives to participate in the training to obtain more knowledge under the good corporate governance action plan. The training could be held inside the organization or arranged by the outside agency.

### **7) Orientation for the New Directors**

The Company realizes the significance of the duty performance of the new directors. Hence, all new Directors shall attend the "Orientation for the New Directors" as assigned by the Company.

## **8) Report of the Board of Directors**

8.1 The Board of Directors is obliged to prepare the collective financial report and financial database of the Company and its subsidiaries / affiliates. The said financial report shall be in accordance with the prevailing accounting standard in Thailand. It shall adopt the proper accounting policy and constantly comply with it. The Audit Committee and auditor shall mutually consider the appropriateness of regularly-applied accounting policy in making of the financial report. The

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Board of Directors emphasizes the Audit Committee and auditor to cautiously prepare the financial statement and adequately disclose the important information in the note to the Financial Statement.

The Board of Directors shall assign the Audit Committee to be responsible for the quality of the financial report and the internal control system.

8.2 The Board of Directors shall provide the important reports of the company. They include the reports which affect the price of the stock, the decision on investment or the benefits of the shareholders.

8.3 The Board of Directors shall disclose the Charter of all committees and all significant policies of the Company.

8.4 The Board of Directors shall disclose the followings in the annual registration statement (form 56-1 one report).

(1) Performance evaluation process and criteria used for evaluation of the Board of Directors and individual Directors, as well as performance evaluation process and criteria of all sets of committees and CEO.

(2) The number of meetings and meeting attendance of all Directors and all committees.

(3) The remuneration of all Directors and all committees.


(4) The Board of Directors shall disclose the yearly information of the training attendance of all Directors and all committees.

(5) The Board of Directors shall disclose the report of the stock selling, buying or holding, together with the yearly change of stock possessing of the individual Directors and individual Executives, in accordance with the definition of the Securities and Exchange Commission Office.

8.5 The Board of Directors shall provide any report which it deems that the shareholders and general investors should know under the scope of duty and responsibility assigned by the shareholders.

## **9) The Supervision of Operation of the Subsidiaries / Affiliates**

According to the Company's regulations, the nomination and election of the Director of the subsidiaries / affiliates requires the approval of the Board of Directors. The appointed Director of the subsidiaries / affiliates shall operate the business for the utmost benefits of the subsidiaries / affiliates. The Company requires the appointed Director to obtain the approval from the Board of Directors prior to the vote casting of the important agenda which normally requires the approval of the Board of Directors, if the Company considers such agenda by itself. The appointment of the Directors to operate

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the business, as a representative of the Company, in the subsidiaries / affiliates shall be according to the share-holding proportion of the Company.

In case of the subsidiaries, the Company shall supervise the appointed Director to set up the regulations for the related transactions, the gain or disposal of asset or any important transactions of the subsidiaries, so that the transactions would be accurately carried out. The regulations shall be based on the same principles of the Company with regard to the similar transactions and information disclosure. The appointed Director shall supervise the information and accounting records of the subsidiaries to ensure their accountability. The financial information of the subsidiaries shall be delivered to make the collective financial statement of the Company in time.


### **10) Supervision and Risk Management Policy**

The Board of Directors realizes the significance of the risk management. It is directly obliged to manage the risk of the organization on Key Risk, ESG Risk and Emerging Risk to support the effective operation of the Management until it achieves the organizational goals. As the organization may face the business uncertainty affecting the Company's objectives/goals, the Board of Directors determines the relevant risk management policy and framework in all aspects to cover all risk factors.

The policy and framework shall determine the practice in the Company. The Board of Directors shall consider the possibility and severity of the impact, and the preventive and corrective measures. It shall determine the risk reduction measure, report system, regular monitoring and evaluation process, as well as the alarming measure.

The Company shall clarify and disclose information regarding the important risk factors of all aspects in the annual registration statement (form 56-1 one report).

The Board of Directors shall assign the Risk Management Committee to oversee the risk management policy and framework, and role and responsibility of the Management and prepare the emerging risk plan and analysis of the impacts. The Board of Directors shall oversee and support the success of risk management in the organizational and structural levels. It shall consider the risk and properly assess each risk factor to determine the resource usage and all processes in accordance with the organization's direction. It shall raise the risk management capacity in the organization. Moreover, the Board of Directors shall assign the Audit Committee to review the internal control system and the internal audit to ensure the effective operation. The internal control system and the internal audit shall cover all aspects, ranging from accounting and finance, property control, operation, compliance with the law, relevant rules and regulations. The Audit Department shall assess the risk and the supervisory activities in the organization. The Audit Department shall review the financial report and risk management information and report to the Audit Committee every quarter.


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## 11) Business Ethic

The Board of Directors shall establish the system to ensure that the Company's operation shall comply with the laws and good ethic. It shall acknowledge all employees about the business morality and ethic framework. It shall regularly review the moral practice in response to the changing expectation of the company and shareholders. Moreover, it shall disclose the morality and ethic framework in the company's business ethic policy.

The Board of Directors shall establish the good ethic practice, so that all Directors, Executives and employees acknowledge, understand and comply with it.




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### Revision Record

Document No.	Issue No. /Revision No.	Date	Revised part	Reason of revision	Date of Cancellation
OMD 2551/14	1.0	27 October 2008	Revised		29 December 2016
OMD 2559/10	2.0	29 December 2016	Entirely adjusted	To comply with the principles of the supervising agency and the current operations	25 December 2017
OMD 2560/11	3.0	25 December 2017	Reviewed	To comply with the principles of the supervising agency and the current operations	19 November 2018
OMD 2561/05	4.0	19 November 2018	Reviewed	To comply with the principles of the supervising agency and the current operations	8 November 2020
OMD 2562/17	5.0	8 November 2019	Reviewed	-Set the rules for the disclosure of internal information of the Company to cover the employees of the Company. - Increase the performance evaluation of the managing director.	2 March 2020
OMD 2563/04	6.0	2 March 2020	Reviewed	To comply with the principles of the supervising agency and the current operations	1 March 2021
POL-BOD 64-009	7.0	1 March 2021	Reviewed	To comply with the principles of the supervising agency and the current operations	12 NOV 2021

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Document No.	Issue No. /Revision No.	Date	Revised part	Reason of revision	Date of Cancellation
POL-BOD 64-033	8.0	12 NOV 2021	Reviewed	To comply with the principles of the supervising agency and the current operations	27 FEB 2023
POL-BOD 66-001	9.0	27 FEB 2023	Reviewed	To comply with the principles of the supervising agency and the current operations	-

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**I have acknowledged and shall cooperate with the Anti-Corruption and Whistle Blowing Policy of Gunkul Engineering Public Co., Ltd. and Subsidiaries / Affiliates**

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