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Corporate Governance Policy

The Company is aware of the importance of good corporate governance that it is a key factor to help promote the operations of the Company and its subsidiaries to be efficient and have sustainable growth. This shall lead to the best interest of stakeholders which includes employees, investors, shareholders and other stakeholders. Therefore, the Board of Directors deemed it appropriate to establish a better corporate governance policy that covers the main principles which begins with the structure, roles, duties and responsibilities of the Board of Directors as well as the transparent, clear, verifiable management principles for the executives in order to be a guideline for the organization's management. This ensures that any of the Company's operations are fair and take the best interest of all shareholders and stakeholders into account.

In order to create the Company's credibility with all shareholders and stakeholders and for the benefit of creating sustainable business value to be in line with the expectations of the business sector, investors, as well as the capital market and society as a whole, the Company established a good corporate governance policy by adhering to the principles of good corporate governance for listed companies 2017 which was prepared by the Securities and Exchange Commission to be a guideline for the Company's corporate governance.

Corporate Governance Principles and Policies

The Board of Directors attaches importance in complying with the principles of good corporate governance in the context of business with the following 8 principles.

Principle 1	Establish Clear Leadership Roles and Responsibilities for the Board.
Principle 2	Define Objectives that Promote Sustainable Value Creation.
Principle 3	Strengthen the Board's Effectiveness
Principle 4	Ensure an Effective CEO and People Management
Principle 5	Nurture Innovation and Responsible Business Promotion
Principle 6	Strengthen Effective Risk Management and Internal Control
Principle 7	Ensure Disclosure and Financial Integrity
Principle 8	Ensure Engagement and Communication with Shareholders

Principle 1: Establish Clear Leadership Roles and Responsibilities for the Board.

Principle 1.1

The Board of Directors shall understand their role and be aware of their responsibilities as leaders who supervise the Company in order to have a good management system. This covers the following:

- (1) Determining the objectives and goals.

- (2) Formulating strategy and operating policy as well as allocating important resources in order to achieve the objectives and goals.
- (3) Monitoring, evaluating and supervising performance reports.

Principle 1.2

The Board of Directors shall supervise and lead the Company to have good governance outcome, at least in the following aspects;

- (1) Competitiveness and performance with long-term perspective.
- (2) Ethical and responsible business
- (3) Good corporate citizenship
- (4) Corporate resilience

The Board of Directors shall adhere to the following principles when supervising the Company in order to lead the Company into good corporate governance outcomes.

- 1.2.1 The Board of Directors shall take into account ethics, social and environmental impact, in addition to financial performance.
- 1.2.2 As a corporate governance leader, the Board of Directors shall act as an example in order to drive a corporate culture that adheres to ethics.
- 1.2.3 The Board of Directors shall provide policies for directors, executives and employees which show principles and guidelines in writing such as Code of Business Conduct, etc.
- 1.2.4 The Board of Directors shall supervise communication so that all directors, executives and employees understand. Providing sufficient mechanisms to facilitate the implementation of the above policies, follow up on the results, and regularly review policies and practices.

Principle 1.3

The Board of Directors shall ensure that all directors and executives perform their duties with care and loyalty to the organization and ensure that operations are in accordance with the laws, regulations and resolutions of the Shareholders' Meeting as well as the policies and guidelines that have been established. This includes the approval process for important operations such as investments, transactions that significantly affect the Company, connected transactions, acquisitions/disposition of assets and dividend payments, etc.

Principle 1.4

The Board of Directors shall understand the scope of duties and responsibilities of the Board of Directors, and clearly determine the scope of assignments, duties and responsibilities for the Chief Executive Officer and the management as well as monitor the performance of the duties assigned to the Chief Executive Officer and the management.

- 1.4.1 The Board of Directors shall establish a charter or corporate governance policy of the Board of Directors. This shall specify the duties and responsibilities of the Board of Directors so that it can be

used as a reference for directors to perform their duties. This charter shall be regularly reviewed at least once a year and the division of roles and duties of the Board of Directors, the Chief Executive Officer, and management shall be regularly reviewed in order to be in accordance with the direction of the organization.

- 1.4.2 The Board of Directors shall understand the scope of their duties and delegate authority regarding the Company's management to the Management team in writing. However, such assignments do not release the Board of Directors from their duties and responsibilities. The Board of Directors shall monitor the Management to perform the assigned duties. Therefore, the scope of duties for the Chief Executive Officer, and the Management may be divided as follows:

Implementation Matters

This refers to matters where the Board of Directors are the primary persons responsible for the proper implementation of these matters. The Board of Directors may assign the Management to be a proponent to consider such matters. This includes the following matters:

- A. Stipulate the objectives and main goals of the business operation.
- B. Create an organizational culture that adheres to ethics which includes acting as a model.
- C. Supervise the structure and the Board of Directors to perform duties appropriately in order to achieve the objectives and the main goals of business operations effectively.
- D. Recruit, develop, remunerate and evaluate the Chief Executive Officer.
- E. Determine the remuneration structure that motivate personnel to perform duties in accordance with the organization's main goals and objectives.

Matters to Co-operate with the Management

This refers to matters that the Board of Directors, the Chief Executive Officer, and the Management shall consider together. The Management shall propose matters to the Board of Directors for approval. The Board of Directors shall oversee overall policy to be in accordance with the objectives and the main business goals as well as assign the Management to proceed. The Board of Directors shall follow up and the Management shall report to the Board of Directors periodically at appropriate times. This includes the following matters:

- A. Formulate and review strategies, goals, and the annual plan.
- B. Supervising the appropriateness and adequacy of risk management system and internal controls.
- C. Determine appropriate authority for the Management' responsibilities.
- D. Establish a resource allocation framework, development, and budgets such as policies and human resource management plans and information technology policies.
- E. Monitor and evaluate performance.
- F. Ensure the credibility of financial and non-financial disclosure

Matters that the Board of Directors should not Perform

This refers to matters that the Board of Directors shall supervise at a policy level. This is done by assigning the Chief Executive Officer and the Management to be the main responsible for operations. This includes the following matters:

- A. Execute in accordance with the strategies, policies, and plans approved by the Board of Directors.
The Board of Directors should allow the Management be responsible for operational decisions, procurement, personnel recruitment, etc to be in accordance with the specified policy framework and monitors results without interfering with decisions unless it is necessary.
- B. Matters that regulations prohibit such as the approval of transactions that directors are stakeholders.

Principle 2: Define Objectives that Promote Sustainable Value Creation.

Principle 2.1

The Board of Directors shall determine or oversee the Company's objectives and main goals for sustainability. This objective and goal is consistent with value creation for the Company, customers, stakeholders, and society as a whole.

2.1.1 The Board of Directors is responsible to ensure that the Company has objectives and goals that are clear, appropriate, can be used as the main concept in determining the business model and can be communicated to drive everyone in the organization in the same direction. This is done by creating vision and values, principles and purposes, or other similar matters.

2.1.2 In achieving the main objectives or goals, the Board of Directors shall establish a business model that creates value for the Company, stakeholders, and society as a whole. This is done by considering:

- (1) The environment and various changing factors which includes the appropriate use of technology.
- (2) The needs of customers and stakeholders.
- (3) The readiness, expertise, and competitiveness of the Company.
- (4) The objective of establishing the Company.
- (5) The main customer groups of the Company.
- (6) The profitability or competitiveness in value proposition.
- (7) The ability to bring the Company into a long-term existence under factors, opportunities and risk that affect the Company and stakeholders.

2.1.3 The Board of Directors shall promote the corporate values in good corporate governance such as accountability, integrity, transparency, and consideration of social and environmental responsibilities, etc.

2.1.4 The Board of Directors shall promote communication and the organization's objectives and main goals to be reflected in the decisions and operations of personnel at all levels until they become the corporate culture.

Principle 2.2

The Board of Directors shall oversee the objectives and goals as well as the mid-range and/or annual strategies of the Company so that they are consistent with achieving the Company's objectives and goals. This is done by using technology appropriately and safely.

2.2.1 The Board of Directors shall oversee the preparation of strategies and annual plans that are consistent with the Company's objectives and main goals. This is done by considering the Company's environmental factors at that time as well as acceptable risks. Supporting the preparation and the review of the objectives, goals and mid-range strategies for the next 3-5 years to ensure that the annual strategies and plans consider the long-term impact and able to have reasonable predictions.

2.2.2 In formulating the strategies and annual plans, the Board of Directors shall oversee the analysis of various environmental factors and risk that may affect relevant stakeholders throughout the value chain. This includes various factors that may affect the Company's main goals and have a mechanism that truly understand the needs of stakeholders.

- (1) Clearly specify the method, procedure, channel of participation or communication channels between stakeholders and the Company so that the Company can access and receive information on the issues and needs of each group of stakeholders as correctly as possible.
- (2) Identify relevant stakeholders of the Company, both inside and outside the Company, whether they are individuals, groups of people, or organizations. For example, employees, investors, customers, partners, communities, government agencies, regulatory agencies, etc.
- (3) Identify the issues and expectations of stakeholders in order to analyze and classify such issues according to the importance and the impact that shall occur on the Company and stakeholders. This is done in order to select important issues that shall create value together with stakeholders to make results.

2.2.3 The Board of Directors shall set appropriate goals suitable with the business environment and the Company's potential. The Board of Directors shall consider the stipulation of monetary and non-monetary goals. In addition, the Board of Directors shall be aware of the risk of setting goals that may lead to illegal conduct or unethical conduct.

2.2.4 The Board of Directors shall supervise the communication of objectives and goals through strategies and plans throughout the organization.

2.2.5 The Board of Directors shall supervise resource allocation, control appropriate operations, and monitor the implementation of strategies and annual plans by arranging for the responsible person to supervise and monitor the operation results.

Principle 3: Strengthen the Board's Effectiveness

Principle 3.1

The Board of Directors are responsible for determining and reviewing the Board's structure, in regards to size, composition, and the appropriate proportion of independent directors that is necessary to lead the organization to the stipulated objectives and goals.

- 3.1.1 The Board of Directors is responsible for ensuring that the Board of Directors consists of directors with diverse qualifications in terms of skills, experience, abilities and specific characteristics. This ensures that the overall Board of Directors is qualified and is able to understand and respond to the needs of stakeholders. This includes having at least 1 non-executive director with experience in the main business or industry that the Company operates
- 3.1.2 The Board of Directors shall consider the appropriate number of directors who are able to perform duties efficiently. There shall be a minimum of 5 directors and no more than 12 directors.
- 3.1.3 The Board of Directors shall have a proportion between the executive directors and non-executive directors that reflects an appropriate balance of power. The number of independent directors and their qualifications shall be in accordance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Board of Directors shall ensure that independent directors are able to work effectively with the entire Board and is able to express opinions freely.
- 3.1.4 The Board of Directors shall disclose the policy determining the composition of a diverse Board. This includes information about directors such as age, educational background, experience, shareholding proportion, number of years as a director, and positions held in other listed companies both in the annual report and on the Company's website.

Principle 3.2

The Board of Directors shall select the appropriate person to be the Chairman of the Board and ensure that the composition and operations of the Board facilitates decision making freely.

- 3.2.1 The Chairman of the Board and the Chief Executive Officer shall have different responsibilities. The Board of Directors shall clearly determine the authority and duties of the Chairman of the Board and the Chief Executive Officer so that no person has unlimited authority. The Company shall separate the person who holds the position of Chairman of the Board from the person who is the Chief Executive Officer.
- 3.2.2 The Chairman of the Board is the leader of the Board of Directors. The duties of the Chairman of the Board cover the following matters:
 - (1) Supervise, monitor and ensure that Board of Directors' performance is effective and achieves the organization's objectives and main goals.
 - (2) Ensure that every director is involved in promoting an ethical corporate culture and good corporate governance.
 - (3) Determine the agenda of the Board of Directors' Meeting by discussing it with the Chief Executive Officer and have measures to ensure that important matters are included in the agenda.

- (4) Allocate sufficient time for the Management to present matters so that directors are able to carefully discuss the important issues. Encourage directors to exercise prudent discretion and give opinions freely.
 - (5) Strengthen good relationship between executives and non-executive directors as well as between the Board of Directors and the Management.
- 3.2.3 The Board of Directors shall stipulate policy for independent directors so they shall not hold office consecutively for more than 9 years from the date they were first appointed as an independent director, unless it is necessary and the Shareholders' Meeting was notified when they were voted to be appointed. In case of appointing the independent director to continue in the position after 9 years, the Board of Directors shall consider the appropriateness of such necessity.
 - 3.2.4 In order to consider important matters carefully, the Board of Directors shall consider appointing sub-committees to consider specific issues, scrutinize information, and propose guidelines prior to the proposal for consideration to the Board of Directors.
 - 3.2.5 For approval, certify or give opinions on the agenda of the meeting, the minimum quorum at the time of the Board of Directors resolves should be no less than two-thirds of the total number of directors.
 - 3.2.6 The Board of Directors shall oversee the disclosure of the roles and duties of the Board of Directors and sub-committees, the number of meetings, the number of times each director attended meetings in the previous year, and the performance report of every sub-committee.

Principle 3.3

The Board of Directors is responsible to oversee all directors to perform their duties and allocate sufficient time.

- 3.3.1 The Board of Directors shall ensure that there are mechanisms that support directors to understand their roles.
- 3.3.2 The Board of Directors shall determine the criteria for position holding of directors who hold another position at the other companies by considering their performance to ensure that the director can devote enough time to perform their duties in the Company. This shall be done by determining the proper number of listed companies that each director is permitted to hold a position considering the Company's nature of business.
- 3.3.3 The Board of Directors shall provide a reporting system and disclose other positions that directors hold.
- 3.3.4 In the case that a director holds the position of director or executive, or has a direct or indirect interest in another business that has a conflict of interest, or can use information of the Company for their own benefit, the Board of Directors shall ensure that the Company has adequate preventive measures and inform shareholders for their acknowledgment.
- 3.3.5 Each director shall attend at least half of the total number of Board meetings held each year, except in cases where it is necessary.

Principle 3.4

The Board of Directors is responsible for providing appropriate framework and mechanisms to oversee the policies and operations of each subsidiary and other business ventures that the Company significantly invested. The subsidiaries and other business ventures shall have mutual understanding.

3.4.1 The Board of Directors shall consider stipulating the supervision policy over its subsidiaries. This includes:

- (1) The Board of Directors shall appoint a person to be director, executive or controlling person in a subsidiary. Unless it is a small business that operates as Company's operating arms, the Board of Directors have authority to assign Chief Executive Officer to consider the appointment.
- (2) The Board of Directors determine the scope of duties and responsibilities of the person who is the Company representative according to clause (1) and the Company representative shall oversee the operation to be consistent with the subsidiary's policy. In the case that the subsidiary has joint venture, the Board of Directors shall set a policy for the representative to perform their duties for the best interest of the subsidiary and to be consistent with the policy of the parent company.
- (3) Determine internal control system of the subsidiary to be appropriate, concise and adequate. Transaction enactment shall be in accordance with any laws and related rules.
- (4) Disclose the financial position, operating results, connected transactions, acquisition or disposition of assets, other important transactions, capital increase, capital reduction and dissolution of subsidiaries, etc.

3.4.2 the Company significantly invested in joint ventured companies when the Company hold voting shares of 20% but not more than 50% and the amount of investment or the possible amount of additional investment significantly affect the Company. In the case that it is necessary, the Board of Directors shall prepare shareholders' agreement or another agreement to clarify management authority, the participation in important decisions and to monitor the performance so that this information can be used in the preparation of the Company's financial statements in order to meet the standards and the appointed time.

Principle 3.5

The Board of Directors shall arrange the performance evaluation of the entire Board of Directors and individual in order to review their performance, problems and obstacles every year so that the evaluation result can be used to develop and improve operations in various aspects.

Principle 3.6

The Board of Directors shall supervise the Board and each director to have an understanding of their roles, duties, nature of business, and laws related to business operations, as well as encouraging all directors to regularly enhance their skills and knowledge for their duties.

- 3.6.1 The Board of Directors shall ensure that a newly appointed director shall be recommended and be given useful information for their duties. This includes understanding the objectives, main goals, vision, mission, and corporate values as well as the Company's nature of the business and business guidelines.
- 3.6.2 The Board of Directors shall ensure that directors receive training and necessary knowledge development continuously.
- 3.6.3 The Board of Directors shall understand the laws, rules, standards, risk and the environment related to business operations, as well as being regularly informed an update information.
- 3.6.4 The Board of Directors shall disclose the Board of Director's continuous training and knowledge development in the annual report.

Principle 3.7

The Board of Directors shall ensure that the operations of the Board are completed and the necessary information is accessible. The Board shall have a Company Secretary who has the necessary knowledge and experience to support the Board's operations.

- 3.7.1 The Board of Directors shall arrange the schedule and agenda for the Board of Directors' Meeting in advance so that the directors can arrange their time and attend the meeting.
- 3.7.2 The Board of Directors shall consider the number of the Board's meeting appropriately based on duties and responsibilities of the Board of Directors and the nature of the Company's business. However, the number of meeting shall not be less than 4 times a year.
- 3.7.3 The Board of Directors shall ensure that there are mechanisms for each director. The Management shall have freedom to propose matters that are beneficial to the Company in the meeting's agenda.
- 3.7.4 Supporting documents shall be delivered to the directors at least seven days prior to the meeting date, except in cases of urgent need to protect the rights or benefits of the Company. In this case, directors shall be informed about the meeting by other methods and the meeting date can be set earlier if necessary.
- 3.7.5 The Board of Directors shall encourage the Chief Executive Officer to in invite senior executives to attend the meetings of the Board of Directors in order to provide additional details as they are directly involved. This also creates opportunities for the Boards to get to know senior executives considering succession plans.
- 3.7.6 The Board of Directors shall have access to additional information from the Chief Executive Officer, the Company Secretary, or other assigned executives within the scope of specified policy. If necessary, the Board of Directors may require independent opinions from consultants or external professionals which are considered Company expenses.
- 3.7.7 The Board of Directors may consider establishing a policy for non-executive directors to be able to hold a meeting among themselves when necessary in order to discuss various issues of interest without the Management present. The meeting results shall be notified to the Chief Executive Officer.

- 3.7.8 The Board of Directors shall determine appropriate qualifications and experiences of the Company Secretary. The Company Secretary is responsible for providing advice on various laws and regulations which the Board of Directors must be aware of, overseeing and managing the Board of Directors' Meeting documents, other important documents, and activities of the Board of Directors. In addition to this, the Board of Directors shall disclose the qualifications and experience of the Company Secretary in the annual report and on the Company's website.
- 3.7.9 The Company Secretary shall take training and developing knowledge that is beneficial to perform the duties continually. and in the case that there is a certified program, the Company Secretary shall also attend such training courses.

Principle 4: Ensure an Effective CEO and People Management

Principle 4.1

The Board of Directors shall ensure that there are recruitment and development of the Chief Executive Officer and the senior executives to have necessary knowledge, skills, experiences and characteristics to drive the organization towards the goal.

- 4.1.1 The Board of Directors shall ensure, proceed or assign the Management or any related department such as Human Resource Management and Development to consider the criteria and recruitment procedure to select qualified persons to be the Chief Executive Officer and to consider successors for the position of Chief Executive Officer in accordance with the succession plan.
- 4.1.2 The Board of Directors shall supervise the Chief Executive Officer to have suitable senior executives.
- 4.1.3 To ensure business continuity, the Board shall oversee the succession plan in order to prepare for the succession of the Chief Executive Officer and senior executives.
- 4.1.4 The Board of Directors shall encourage and support the Chief Executive Officer and senior executives to receive training and development in order to increase their knowledge and experience that are beneficial to operations.

Principle 4.2

The Board of Directors shall understand the structure and relationship of shareholders that may affect the management and operations of the Company.

- 4.2.1 The Board of Directors shall understand the structure and relationships of shareholders which may be in the form of an agreement within the family business, whether it is a written agreement or not. This includes Shareholder Agreement or the policy of the parent company group which affects the authority to control Company management.
- 4.2.2 The Board of Directors shall ensure that the agreement under clause 4.2.1 is not an obstacle to the performance of the Board of Directors, such as having a suitable person to succeed the position.
- 4.2.3 The Board of Directors shall oversee the disclosure of information to be in accordance with various agreements that affect the control of the Company.

Principle 4.3

The Board of Directors shall monitor the management and development of personnel so that they have appropriate knowledge, skills, experience and motivation.

- 4.3.1 The Board of Directors shall ensure that human resource is in line with the direction and strategy of the organization. Employees at all levels shall have appropriate knowledge, ability, and motivation as well as be treated fairly in order to retain qualified personnel in the organization.
- 4.3.2 The Board of Directors shall supervise the establishment of a provident fund or other mechanisms to ensure that employees have sufficient savings to support retirement. This includes encouraging employees to have financial management knowledge, and select investment policies that are consistent with their age range and risk level.

Principle 5: Nurture Innovation and Responsible Business Promotion

Principle 5.1

The Board of Directors attaches importance to and supports operations that create business value while creating benefits for customers and related parties as well as being responsible to society and the environment.

- 5.1.1 The Board of Directors shall give importance to creating corporate culture and supervising the Management to use the corporate culture to be a part of strategy review, operation improvement and development as well as performance monitoring.
- 5.1.2 The Board of Directors shall promote operations that add value to the Company according to the constantly changing environment. This may include the stipulation of business model, the design concept and the development of products, services, research, improvement of production processes, and work processes which includes cooperating with partners.

In this regard, the above actions should be conducted for the interest of the Company, customers, partners, society and the environment and does not support any inappropriate behavior and illegal or unethical activities.

Principle 5.2

The Board of Directors shall monitor and supervise the Management to conduct business with responsibility to society and the environment and it should be reflected in the operating policy in order to ensure that every department of the organization implements them in accordance with the objectives, main goals, and strategies of the Company.

- 5.2.1 The Board of Directors shall ensure that there is a mechanism that the Company conducts business ethically with social and environmental responsibility and not violating the rights of stakeholders. This is a guideline so that the whole organization is able to achieve the objectives and main goals sustainably. Business ethics policy shall be prepared and covers the following matters:

- (1) Responsibility to employees and workers. Complying with relevant laws and standards as well as treating employees and workers fairly and respecting human rights. This includes determining fair remuneration and benefits, providing welfare no lower than the legal limit or above the limit as deemed appropriate, providing health care, work safety, knowledge training,

developing potential and encourage career advancement. This includes providing opportunities for employees to develop their skills in other areas.

- (2) Responsibility to customers. Complying with relevant laws and standards as well as taking into account health, safety, fairness, the retention of customer information, after-sales service throughout the life span of the product and service, and monitor customer satisfaction in order to improve products and services. This includes advertising, public relations and promotion. These must be conducted with responsibility without causing any misunderstandings or taking advantage of customer misunderstandings.
- (3) Responsibility to trade partners. Having a fair procurement process, contract conditions, and agreements as well as enhancing knowledge, potential and the abilities produce and provide services to meet standards. Notify and supervising partners to respect human rights, treat workers fairly, be responsible to society and the environment. This includes monitoring, evaluating the trade partners in order to develop business operation between one another sustainably.
- (4) Responsibility to the community. Using knowledge and business experience to develop projects that visibly benefit the community, follow-up and evaluate progress as well as long-term success.
- (5) Be responsible to the environment. Preventing, reducing, managing, and ensuring that the Company shall not create or cause negative effects on the environment. This covers the use of raw materials, energy consumption, water use, renewable resources, liberation and waste management resulting from business operations, such as greenhouse gas emissions, etc.
- (6) Fair competition. Conducting business openly, transparently without creating any unfair competitive advantages.
- (7) Anti-misconduct and corruption. Complying with relevant laws and standard. The Company shall have anti-corruption policies and announce them publicly. The Company may consider joining as a network member to fight against corruption. This includes supporting other companies and trade partners to have it and announce their anti-corruption policies as well as joining the network.

Principle 5.3

The Board shall supervise the Management to efficiently and effectively allocate resources management in order to sustainably achieve the objectives and main goals.

- 5.3.1 The Board of Directors shall be aware of the necessity of the required resources and be aware that the use of each type of resource affects the other.
- 5.3.2 The Board of Directors shall be aware that different business models cause different impacts on resources. Thus, when deciding on a business model, the value and the impact on resources shall be

considered. This consideration shall still be based on ethics, being responsible and create sustainably value for the Company.

The Company shall consider at least 4 types of resources include financial capital, human capital, social and relationship capital and natural capital.

Principle 5.4

The Board of Directors shall provide supervisory framework and organizational information technology management which respond to the needs of the Company. This includes supervising the use of information technology in order to increase business opportunities, improve operations, and manage risks so that the Company is able to achieve its objectives and main goals.

5.4.1 The Board of Directors shall provide a policy on the allocation and management of information technology resources. This covers sufficient resource allocation for business operations as well as setting guidelines to support a situation in which resources cannot be sufficiently allocated as was specified.

5.4.2 The Board of Directors shall supervise to ensure that the risk management of the organization covers information technology management.

5.4.3 The Board of Directors shall establish policies and measures for the protection of information technology systems. The supervisory framework for the management of organizational information technology is:

- (1) The Company has complied with the laws, rules, regulations and standards related to the use of information technology.
- (2) The Company has data security system which keeps confidentiality, integrity, and availability of data. This includes preventing the misuse of information or having modified information without permission.
- (3) The Company has considered information technology risk and established measures to manage such risk in various areas such as business continuity management, incident management that affects the security of information systems, asset management, etc.
- (4) The Company has considered the allocation and management of information technology resources. Criteria and factors in determining the priorities of information technology plans are established such as the appropriateness and consistency of the strategic plan, the impact on business operations, the urgency for use, budgets, human resources in information technology, the consistency with the business model, etc.

Principle 6: Strengthen Effective Risk Management and Internal Control

Principle 6.1

The Board of Directors shall supervise to ensure that the Company has a risk management system and internal controls that shall effectively achieve the objectives and comply with relevant laws and standards.

6.1.1 The Board of Directors shall understand the important risk of the Company and approve acceptable risk.

- 6.1.2 The Board of Directors shall consider and approve the risk management policy that is consistent with the objectives, main goals, principles, strategies and acceptable risk of the Company in order to be a framework for the risk management process so that everyone in the organization is in the same direction. In this regard the Board of Directors shall give importance to early warning signals and regularly monitor the risk management policy.
- 6.1.3 The Executive Committee shall ensure that the Company identifies risk by considering both external and internal factors that may affect the Company or cause the Company not be able to achieve the stated objectives. The main risk that the Executive Committee shall focus on may be divided into Strategic Risk, Operational Risk, Financial Risk, Compliance Risk, etc.
- 6.1.4 The Executive Committee shall supervise to ensure that the Company has assessed the impact and opportunities that arise from the identified risk in order to prioritize risk and have appropriate risk management methods.
- 6.1.5 The Board of Directors may assign the Audit Committee to scrutinize Articles 6.1.1-6.1.4 before proposing them for the consideration of the Board of Directors.
- 6.1.6 The Executive Committee shall regularly monitor and evaluate the effectiveness of risk management.
- 6.1.7 The Board of Directors shall be responsible for ensuring that the Company operates its business according to the law and any related standards, both domestically and internationally.

Principle 6.2

The Board of Directors shall establish an Audit Committee that can perform duties efficiently and independently.

- 6.2.1 The Board of Directors shall establish an Audit Committee that consists of at least 3 directors, all of whom must be independent directors and have the qualifications and duties in accordance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- 6.2.2 The Board of Directors shall determine the duties of the Audit Committee in writing and their duties shall be no less than specified in the Charter of the Audit Committee.
- 6.2.3 The Board of Directors shall ensure that the Company provides a mechanism or a tool that allow the Audit Committee to access information that is necessary for performing their assigned duties. This includes allowing the Audit Committee to summon relevant persons to provide information, have discussions with the auditor, or seeking opinions that are independent from any other professional advisors for the consideration of the Audit Committee.
- 6.2.4 The Board of Directors shall arrange for an independent individual or internal audit department to perform duties, be responsible for developing and reviewing the efficiency of the risk management system and internal controls, report to the Audit Committee, and disclose the review report in the annual report.
- 6.2.5 The Audit Committee shall provide opinions on the adequacy of the risk management system and internal controls and disclose them in the annual report.

Principle 6.3

The Board of Directors shall monitor, supervise and manage conflicts of interest that may occur between the Company and the Management, the Board of Directors or shareholders. This includes the prevention of improper use of the Company's assets, information and opportunities as well as transaction enactment with those who have an unreasonable relationship with the Company.

6.3.1 The Board of Directors shall supervise data security system. This includes defining policies and procedures for confidentiality, integrity and data availability. This also includes the management of market sensitive information. In addition, the Board of Directors shall ensure that directors, senior executives, and employees as well as related third parties such as legal advisors and financial advisors comply with the information security system as well.

6.3.2 The Board of Directors shall oversee the Management and monitoring transactions that may have conflicts of interest. This includes supervising guidelines and practices in order for such transactions to be in accordance with procedures and the disclosure of information as required by law and for the benefit of the Company and shareholders as a whole. The stakeholders shall not participate in this decision making.

Principle 6.4

The Board shall oversee the establishment of clear anti-corruption policies and practices and communicate them to all levels of the organization and outsiders in order to achieve practical implementation. This includes supporting activities that encourage and instill all employees to comply with the law and related regulations.

Principle 6.5

The Board of Directors shall supervise to ensure that the Company has a mechanism to receive complaints and proceed in the case of whistleblowing.

6.5.1 The Board of Directors shall supervise the mechanism and process to handle complaints of stakeholders and provide convenient complaint channels and have more than one channel. These complaint channels shall be disclosed on the website and the annual report.

6.5.2 The Board of Directors shall ensure that there are clear policies and guidelines in the case of whistleblowing by having a channel to report clues via the Company's email, through independent directors, or the Audit Committee of the Company. This includes processes for verifying information, operations and reporting to the Board of Directors.

6.5.3 The Board of Directors shall ensure that there is appropriate whistleblower protection for whistleblower who report clues in good intention.

Principle 7: Ensure Disclosure and Financial Integrity.

Principle 7.1

The Board of Directors is responsible for ensuring that the financial reporting system and the disclosure of important information are accurate, adequate, timely, and in accordance with the rules, standards and related practices.

- 7.1.1 The Board of Directors shall ensure that personnel involved in the preparation and disclosure of information have the appropriate knowledge, skills and experience for their responsibilities. Such personnel include highest-level executives overseeing accounting and finance department, accountants, internal auditors, the Company Secretary, and related investors.
- 7.1.2 When the disclosure of information is approved, the Board of Directors shall consider relevant factors. In the case of financial reports, the Board of Directors shall at least consider these factors:
 - (1) The auditor's opinion regarding financial reports and the auditor's observations about the internal control system. This includes the auditor's observations through other communication channels (if any).
 - (2) The consistency with the objectives, main goals, principles, strategies and policies of the Company.
- 7.1.3 The Board shall supervise the disclosure of information. This includes the financial statements, the annual report, Form 56-1 which reflects sufficient financial position and operating results. The Board shall support the Company in preparing the Management Discussion and Analysis (MD&A) as accompanying information for the disclosure of financial statements every quarter in order to allow investors to acknowledge information and understand the changes in the Company's quarterly financial position and the results of operations better besides the numbers in the financial statements alone.
- 7.1.4 In the case that the disclosure of information on any particular item involves a particular director, that director shall ensure that their information is disclosed completely and correctly such as the shareholders' information of their group and the disclosure of the Shareholders' Agreement of their group.

Principle 7.2

The Board of Directors shall monitor the adequacy of financial liquidity and solvency.

- 7.2.1 The Board of Directors shall ensure that the Management has followed up and evaluated the financial position of the Company and regularly report to the Board of Directors. The Board of Directors and the Management team shall jointly find a solution immediately if there are signals indicating problems regarding financial liquidity and solvency.
- 7.2.2 When approving any transactions or proposing opinions for the approval of the Shareholders' Meeting, the Board of Directors shall ensure that such transactions shall not affect the continuation of business operations, financial liquidity, or solvency.

Principle 7.3

In the condition that the Company experiences financial problems or is likely to experience problems, the Board of Directors shall supervise to ensure that the Company has a plan to solve the problem or have other mechanisms that can solve financial problems by taken in account the shareholders' rights.

- 7.3.1 In the case that the Company has a tendency to not be able to pay debts or have financial problems, the Board of Directors shall closely monitor and supervise that the Company to conduct business with prudence and complies with the requirement for information disclosure.
- 7.3.2 The Board of Directors shall ensure that the Company formulates a financial solution plan by taken into account the fairness to stakeholders and creditors as well as monitoring problem solving by having the Management regularly report the status.
- 7.3.3 The Board of Directors shall ensure that any decision making regarding the Company's financial shall be reasonable no matter what method is used.

Principle 7.4

The Board of Directors shall consider preparing a sustainability report as deemed appropriate.

- 7.4.1 The Board of Directors shall consider the appropriateness of the disclosure of law and ethical compliance, anti-corruption policy, and the treatment of employees and stakeholders. This includes fair treatment and respect for human rights as well as social and environmental responsibility. This is done by considering the reporting framework that has been accepted domestically and internationally. Such information may be disclosed in the annual report or may be published separately as the Company deemed appropriate.
- 7.4.2 The Board of Directors shall ensure that the disclosed information is important and reflects the practices that lead to the creation of sustainable value for the Company.

Principle 7.5

The Board of Directors shall supervise the Management to have a department or person responsible for investor relations who serves to communicate with shareholders and other stakeholders such as investors, and analysts in an appropriate, equitable and timely manner.

- 7.5.1 The Board of Directors shall provide a communication policy and disclosure policy in order to ensure that communication and the disclosure of information to third parties is appropriate, equitable, and timely. Appropriate channels shall be used. Confidential information and information that affects the price of securities shall be protected. The communication should cause the whole organization to have mutual understanding regarding the compliance with the stated policy.
- 7.5.2 The Board of Directors shall arrange a person who is responsible for providing information to third parties. This person shall be qualified to perform the duties, understands the Company's business which includes the objectives, main goals, and core values, and is able to communicate well with the capital market.

- 7.5.3 The Board of Directors shall ensure that the Management determines the direction and supports investor relations activities, such as principle for providing information and insider trading policy. The scope of duties and responsibilities of investor relations shall be clearly stipulated so that communication and the disclosure of information is effective.

Principle 7.6

The Board of Directors shall promote the use of information technology in information dissemination.

- 7.6.1 In addition to disseminating information according to the required criteria and through the channels of the Stock Exchange of Thailand, the Board of Directors shall consider the disclosure of information in both Thai and English via other channels, such as the Company's website. This shall be done regularly as well as providing up to date information.

The Company shall disclose at least the following information on the Company's website.

- (1) The vision and values of the Company.
- (2) The Company's nature of business.
- (3) The name list of directors and executives.
- (4) The financial statements, statement of financial position, the current year and the past year of the operating results.
- (5) Form 56-1 and the annual report which can be downloaded.
- (6) Information or other documents that the Company presented to analysts, fund managers, or media.
- (7) The direct and indirect shareholding structure.
- (8) The Corporate structure which includes subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs/SPVs).
- (9) An invitation to the Ordinary General Meeting or Extraordinary General Meeting of Shareholders.
- (10) The Company Articles of Association and Memorandum of Association.
- (11) The Corporate Governance policy of the Company, Anti-Corruption policy, the information security policy, and the risk management policy.
- (12) The Charter or responsibilities, qualifications, term of office for the Board of Directors. This includes matters that must be approved by the Board of Directors, the charter or responsibilities, qualifications, and term of office for the Audit Committee.
- (13) The Code of Business Conduct.
- (14) Contact information for the office, or complaint channels, or the person responsible for investor relations, or the Company secretary such as the name of the person who can provide information, a phone number, and an email address.

Principle 8: Ensure Engagement and Communication with Shareholders

(In the Case that the Company is a Listed Company)

Principle 8.1

The Board of Directors shall ensure that shareholders are involved in making decisions on important matters of the Company.

8.1.1 The Board of Directors shall supervise important matters, both issues specified in the law and issues that may affect the direction of the Company's operations, to pass the consideration and/or the approval of the shareholders. Such important matters shall be included in the agenda of the Shareholders' Meeting.

8.1.2 The Board of Directors shall support the participation of shareholders such as:

- (1) Determining criteria for minority shareholders to propose additional meeting agenda items prior to the date of the Shareholders' Meeting. The Board of Directors shall consider the matters proposed by the shareholders as meeting agenda items. If the Board of Directors rejects to include such matters proposed by the shareholders in the meeting agenda, the Board of Directors shall inform the shareholders of the reasons.
- (2) Criteria for minority shareholders to nominate persons to be appointed as directors. In this regard, the Board of Directors shall supervise the disclosure of such criteria to shareholders in advance.

8.1.3 The Board of Directors shall ensure that the Meeting invitation letter contains accurate, complete and sufficient information for the rights of shareholders.

8.1.4 The Board of Directors shall ensure that the Meeting invitation letter is sent with relevant documents and published on the Company's website at least 14 days prior to the Meeting date.

8.1.5 The Board of Directors shall give opportunity to shareholders to submit questions prior to the date of the Meeting by establishing criteria for submitting questions in advance and disseminate the established criteria on the Company's website as well.

8.1.6 Notice of Shareholders' Meeting and any related documents shall be prepared entirely in English and disseminate along with a Thai version.

The notice of Shareholders' Meeting is comprised of the following text:

- (1) The date, time and venue of the Shareholders' Meeting.
- (2) The Meeting agenda which indicates the purpose of meeting agenda, whether it is for an acknowledgment or approval. The agenda items shall be clearly divided. For examples, in regards to agenda items regarding directors, the appointment of directors and the approval of remuneration for directors shall be divided in a different agenda.
- (3) The objectives, reasons and opinions of the Board of Directors on each proposed agenda item. This includes:
 - a. An agenda item for the approval of dividend payments - Dividend payment policy, the proposed payout rate along with the reasons and accompanying information. In the

case of proposing no dividend payment, reasons and accompanying information shall be provided.

- b. An agenda item for the appointment of directors – Specify the name, age, educational background and work experiences. This includes the number of the listed companies and any companies that the nominee serves as director. This include the criteria and recruitment procedures for different types of directors proposed. In the case that director is re-nominated for the same position, the information regarding the meeting attendance of the re-nominated director in the previous year and the date of appointment as a director of the Company shall be specified.
 - c. An agenda item for the approval of directors' remuneration - Policy and criteria for determining the remuneration for each director and all kind of remuneration for directors, both monetary and other kinds of benefits.
 - d. An agenda item for the appointment of auditors – The auditor's name, audit Company's name, work experience, independence of the auditor, audit fees and other service fees.
- (4) Proxy forms as specified by the Ministry of Commerce.
 - (5) Accompanying information for other meetings, such as voting procedures, counting votes and declaring voting results, the voting rights for each type of share, information of independent directors that the Company proposes as a proxy for shareholders, documents that shareholders must show before attending the Meeting, proxy documents, and the map of the venue. etc.

Principle 8.2

The Board of Directors shall supervise the proceeding of the Shareholders' Meeting to be complete, transparent, efficient, and allow shareholders to exercise their rights.

- 8.2.1 The Board of Directors shall determine the date, time and venue of the meeting by taking into account the convenience of those attending the Shareholders' Meeting, such as an appropriate and sufficient Meeting time for discussion, a convenient meeting place to travel to, etc.
- 8.2.2 The Board of Directors shall oversee and ensure that no action is taken to limit the shareholder's opportunity to attend the Meeting or create excessive burdens for shareholders, such as not requiring shareholders or proxies to bring documents or identification evidence greater than those specified in the guidelines of the relevant regulatory authorities.
- 8.2.3 The Board of Directors shall promote the use of technology in the Shareholders' Meeting during shareholder registration, counting votes or declaring voting results so that the Meeting can proceed quickly and accurately.
- 8.2.4 The Chairman of the Board is the chairman of the Shareholders' Meeting. The Chairman is responsible for ensuring that the Meeting is in accordance with the law, relevant rules, and the Company's Articles of Association. The Chairman shall allocate appropriate time for each agenda item as specified in the

Meeting invitation letter and allows shareholders to express their opinions and consider the questions raised during the meeting on matters related to the Company.

- 8.2.5 In order to allow shareholders to jointly making important decisions, directors attending the meeting as an attendee or shareholders shall not support an addition of agenda items that were not notified in advance, if not necessary, especially important agenda items that shareholders must study the information before making a decision.
- 8.2.6 Encourage all directors and involved executives to attend the meeting so that shareholders can ask questions on various related issues.
- 8.2.7 Before starting the Meeting, the Company shall inform the shareholders about the number and proportion of shareholders who attended the Meeting in person and by proxy, methods for the Meeting, voting and counting votes.
- 8.2.8 In the case that any meeting agenda has many topics, the Chairman of the meeting shall arrange separate voting for each topic on the agenda. For example, shareholders exercise their right to appoint directors on an individual basis in the agenda item for appointing directors.
- 8.2.9 The Board of Directors shall support the use of ballots for important agenda items and encourage independent individuals to count or examine votes in the Meeting and disclose the number of votes that agree, disagree and abstain for each agenda item and record it in the Meeting's minutes.

Principle 8.3

The Board of Directors shall supervise the disclosure of the Meeting resolutions and prepare minutes of the Shareholders' Meeting accurately and completely.

- 8.3.1 The Board of Directors shall supervise the Company to disclose the resolutions of the Shareholders' Meeting and voting results within the next business day through the news system of the Stock Exchange of Thailand and on the Company's website.
- 8.3.2 The Board of Directors shall supervise the delivery of a copy of the minutes of the Shareholders' Meeting to the Stock Exchange of Thailand within 14 days from the date of the Shareholders' Meeting.
- 8.3.3 The Board of Directors shall ensure that the minutes of the Shareholders' Meeting are at least recorded as follows:
- (1) The name list of directors and executives who attended the Meeting and the proportion of directors who attended and did not attend the Meeting.
 - (2) The method of voting, counting of votes, resolutions of the Meeting and the results of voting (agree, disagree, abstain) for each agenda item.
 - (3) Questions and answers in the Meeting which includes name and surname of the person who made an inquiry and the person who answered.

Announcement on 22 February 2021

--Mrs.Kannikar Chalitaporn--

(Mrs. Kannikar Chalitaporn)

Chairman of the Board of Directors

Index Living Mall Public Company Limited