



Corporate Governance Policy

Jasmine International Public Company Limited

Revised edition, effective date: 27 March 2025

Corporate Governance Policy

The Board of Directors as well as the executives and all the employees of Jasmine International Public Company Limited (the “Company”) and its subsidiaries are well aware of the importance of the principles of good corporate governance as per the criteria set out by the Stock Exchange of Thailand (the “SET”). The Board of Directors; therefore, has put in place for the Company a policy on corporate governance, based on the “Corporate Governance Code: CG Codes, for listed companies 2017” of the Office of the Securities and Exchange Commission (the “SEC”), for the enhancement of not solely the growth and the efficiency of the Company’s business operation and the responsibility of the Company to all the stakeholders, which are considered key factors for creating additional values and optimum benefits; but also sustainably long-term interests of the shareholders.

The Company assures that all its practices and business operation shall be in line with the principles of good corporate governance and that it shall also place emphasis on key factors that contribute to success and shared responsibilities. In addition, it has established its corporate governance policy’s framework to be appropriate and in alignment with good corporate governance criteria for the Thai listed companies which have been revised in 2023 to be more up-to-date and of a higher standard, inclusive of the issue on sustainable development, and in accordance with changing trends of domestic and international levels, brought about by business operation, environment, situations, or laws, based on the Principles of Corporate Governance by the Organization for Economic Co-operation and Development (OECD), the principles of good corporate governance of the SET, “Corporate Governance Code: CG Codes, for listed companies 2017” of the SEC, the criteria of the ASEAN Corporate Governance Scorecard, in tuned with Form 56-1 One Report of the SEC and the Boardroom Guidelines of the Thai Institute of Directors (IOD) to ensure its consistent compliance with the CG code. Corporate Governance Policy of the Company comprises 4 sections as follows: -

- Section 1 Rights of Shareholders and Equitable Treatment of Shareholders
- Section 2 Responsibilities to Stakeholders and Business Development for Sustainability
- Section 3 Disclosure and Transparency
- Section 4 Board Responsibility

The Company has also put in place, in writing, working practices for the adherence of the directors, the executives and all the employees, as the principles of its good corporate governance as follows: -

1. To recognize clear leadership role and responsibilities of the Board of Directors for the creation of values that would further enhance sustainability of the Company, with emphasis on the Board’s defining of

visions, missions and objectives for the Company to achieve sustainability in all three dimensions, namely economy, society and environment;

2. To adhere to the Corporate Governance Policy, Business Ethics, and Anti-Corruption Policy in addition to complying with relevant laws, rules, and regulations;
3. To strengthen the effectiveness of the Board and the subcommittees in all aspects, beginning from the determination of the structures, the compositions and the qualifications thereof to the selection and the nomination of appropriate individuals to the director positions; and to effectively develop senior executives to be ethical and valuable to the organization, the society and all groups of stakeholders;
4. To nurture responsible business and ensure equitable treatment of all groups of stakeholders as specified by law;
5. To ensure the effectiveness of risk management as well as internal control system and anti-corruption system of all forms;
6. To ensure accurate, transparent and quick information disclosure;
7. To ensure equitable engagement and communication with shareholders and all groups of stakeholders.

Section 1 Rights of Shareholders and Equitable Treatment of Shareholders

The Company respects and recognizes the importance of the rights of shareholders. With an awareness that all shareholders are legally and fairly equal by rights, the Company; therefore, takes as its duty to equitably protect the interests of its shareholders, whether they be minority shareholders, foreign or institutional investors or major shareholders, as required by the Articles of Association and the applicable laws; and to encourage them to exercise the fundamental rights of shareholders as follows: -

❖ Rights of Shareholders

1.1 Protection of the Rights of Shareholders

The Company places importance on protecting the rights of shareholders which encompasses the fundamental rights as prescribed by law, namely the right to obtain share certificates, the right to sell, purchase, or transfer shares, the right to attend the meetings of shareholders, the right to receive adequate information, the right to cast the votes at a shareholders' meeting to decide on significant changes of the Company, the right to propose agenda items for the shareholders' meetings, the right to cast the votes for the appointment or the removal of the Company directors and the determination of directors' remuneration, the right to cast the votes for the appointment of external auditors and the determination of the audit fee, the right to receive a share of profit of the Company, and the right to express the opinions independently at the shareholders' meetings.

The Company has a policy on equitable treatment of shareholders. Shareholders, either as an individual or a group; be they major shareholders, minority shareholders, institutional or foreign investors, shall

be treated equally with fairness according to their rights. In this regard, such policy provides them all with equal rights to attend the shareholders' meetings and cast the votes, and to be acknowledged of the Company's information, operating results, and administrative policies, timely on a regular basis, without discrimination against age, color, nationality, religion, belief, political opinion and disability. Moreover, the Company has in place its best practices for overseeing equitable and fair protection of the fundamental rights of shareholders, to create shareholders' confidence in their investment in the Company.

In addition to the above-mentioned fundamental rights, every shareholder receives equitable treatment as prescribed by the applicable laws and the Articles of Association of the Company.

1.2 Shareholders' Meeting

The Board of Directors encourages all groups of the Company shareholders to exercise their right to attend the shareholders' meetings and to cast their votes at the meetings independently. In this regard, the Board of Directors shall not perform any acts to deprive the shareholders of the opportunities to access the information of the Company or the right to attend the shareholders' meetings. Procedures as regards the shareholders' meetings of the Company are as follows: -

1.2.1 Prior to the Shareholders' Meeting Date

The Company has a policy to arrange its shareholders' meetings to be in compliance with law, regulations stipulated by the regulatory agencies, best practices set forth by the Project of "Quality Assessment of Annual General Meeting of Shareholders" (AGM Checklist) of the Thai Investors Association in collaboration with the Thai Listed Companies Association, and the SEC.

All shareholders are equally entitled to acknowledge information relating to the agenda items, proposed by the Company and by the shareholders (if any). For the latter, the Company grants the shareholders the right to propose, for the Company's consideration in advance, issues to be included as agenda items in the annual general meeting of shareholders each year apart from the right to nominate persons whom they deem appropriate to be candidates for directorship. Criteria, procedures and channels for the shareholders to propose the agenda items, including the Company's procedures of considering the proposed issues shall be notified to the SET and posted on the Company website during the 4th quarter of every year; the last day of proposal is 31 December, to comply with the Corporate Governance Policy regarding the protection of the rights of shareholders. In addition to the equitable right to receive information relating to the agenda items as stated above, all shareholders also have equal rights to express their opinions and ask questions relevant to the agenda items at the meetings; in this regard, the chairman of the meeting shall appropriately allocate the time for the question-and-answer session.

For every shareholders' meeting, the Company shall deliver the notice of the meeting and sufficient supporting documents of each agenda items, inclusive of the opinions thereon of the Board of Directors to the shareholders immediately after the completion of such documents or not less than 21 days ahead of the shareholders' meeting date and also disclose them, in both Thai and English, on the Company website: <https://www.jasmine.com> at least 30 days ahead of the meeting date for the shareholders to access and study before the meeting date.

Furthermore, for each shareholders' meeting, at least 1 independent director of the Company shall be appointed to serve as proxy of the shareholders who are unable to attend the meeting in person. Such a provision to protect the right of the shareholders shall be notified in the notice of the shareholders' meeting. Regarding voting, shareholders are entitled to vote separately on each item of the proposed agenda. Regarding the preparation of an agenda item, the Board of Directors shall not bundle matters which are not related to one another in a single agenda item and propose to the shareholders to consider approving them all by the same 1 resolution. It is a duty of every member of the Board of Directors to attend every shareholders' meeting to respond to the queries of the shareholders.

1.2.2 On the Shareholders' Meeting Date

1) The Company has a policy to encourage and facilitate its shareholders and institutional investors for their convenience in attending the shareholders' meetings; therefore, it shall notify the shareholders of the meeting schedule in which the meeting date, time and venue are clearly stated. The meeting venue shall be located on the area which is convenient to access and reach by public transportation. Also, for the convenience of the shareholders and the investors alike, a map of the meeting venue shall be enclosed with the notice of the meeting.

On the meeting date, the Company shall provide sufficient time for shareholders' registration for attending the meeting -- at least 2 hours prior to the meeting commencement. In addition, registration counters shall also be sufficiently set up for convenience in the registration process.

Stamps duty shall be prepared for the shareholders. The Company uses the barcode system both in the registration and the vote-counting processes as it is convenient, time-saving and accurate.

2) In case of arranging an annual general meeting of shareholders via electronic method (E-AGM), the Company shall consider using the e-meeting system of a service provider, certified by and is on the list of the Electronics Transactions Development Agency. The Company provides a chance for the shareholders to notify it of their wish to attend the E-AGM and to accordingly register for the attendance at least 7 business days prior to the meeting date. On the meeting date, the

system shall be prompt for the shareholders to log-in for attending the meeting at least 2 hours before the meeting commencement. Shareholders who have registered beforehand are able to log-in even during the meeting without being deprived of the right to attend the meeting.

3) Each shareholders' meeting shall be conducted sequentially in accordance with the agenda items set forth in the meeting notice, in alignment with the Company's Articles of Association. Every agenda item shall be completely presented at the meeting in details and with clarity of information for the shareholders' consideration. If it is not necessary, the Company will not propose any additional agenda items that it has not duly notified to the shareholders in advance, especially the significant ones on material issues which the shareholders will need some time to study before making a decision.

4) The Board of Directors shall supervise to ensure that there shall be no action taken to prevent the shareholders from attending the shareholders' meetings or place on them undue burdens. The Company does not require the shareholders to present or submit to the Company any identity-verification documents that are not specified by the relevant regulatory agencies as the requirements.

5) Before declaring the meeting open, the Chairman of the Board of Directors shall inform the meeting of the number and the proportion of the shareholders, attending the meeting, both in person and by proxy, including the meeting procedures, the voting, and the vote counting methods, as prescribed in the Articles of Association. The agenda items shall be voted one by one and each shall be recorded clearly as a separate resolution. This includes the voting for director election in which the Company allows the shareholders to vote for electing an individual director. Additionally, to protect the rights of the shareholders, the Company also invites independent persons or representatives of the shareholders to act as inspectors of the meeting and verify the vote counting.

6) The Chairman of the Board of Directors shall conduct the shareholders' meeting to be appropriate and transparent, with sufficient time allocation, and in compliance with the Company's Articles of Association, the applicable laws and relevant regulations. In addition, he shall also provide the shareholders with opportunities to express their opinions and raise questions during the meeting, before casting the votes in each agenda item, which shall be followed by the announcement of the meeting resolution. All the Company directors and executives in charge of core businesses shall attend the meeting to reply the shareholders' questions that are relevant to their responsibilities.

7) The Chairman of the Board of Directors, the Chairmans of all the subcommittees and the members of both the Board of Directors and the subcommittees shall attend the shareholders' meeting to answer the shareholders' queries, assuring the efficiency, transparency, and auditability

of the Company's operation, including the adequacy of information disclosure to every group of stakeholders and the best interests of the shareholders.

8) The Company promotes the use of ballots for the shareholders' voting on significant agenda items such as connected party transaction and acquisition or disposal of assets. The ballots shall be collected at the meeting after the shareholders have cast the votes. Then, the votes shall be counted accordingly; the results of which shall be calculated together with the votes cast beforehand via proxies by the other shareholders. Voting results for each resolution of "agree", "disagree", and "abstain", including the number of voided ballots shall be announced at the meeting and recorded in the minutes of the meeting. For the agenda item on the election of directors to replace those who retire by rotation, the Company provides an opportunity for the shareholders to exercise their right to elect directors on a person-by-person basis.

In case that a shareholder is unable to attend the meeting in person, the Company provides him/her with an opportunity to appoint an independent director or any person as his/her proxy to attend the meeting on his/her behalf via Proxy Form B -- which shall be enclosed with the meeting notice for convenience; thereupon he/she can specify his/her voting intentions – or one of the other proxy forms which can be downloaded from the Company website: <https://www.jasmine.com>

1.2.3 Disclosure of Shareholders' Meeting Resolutions

- 1) The Company shall disclose both the resolution and the voting results of each agenda item through the communication channel of the SET and on the Company website within the date of the shareholders' meeting or not later than 9.00 a.m. of the following business day.
- 2) The Company shall prepare the minutes of each shareholders' meeting to be accurate and complete with all essential information and shall submit it to the SET and post it on the Company website within 14 days from the shareholders' meeting date.

❖ Equitable Treatment of Shareholders

The Company has put in place the best practices on treatment of all groups of shareholders on the basis of equality and fairness, be they institutional investors, foreign investors or minority shareholders as follows: -

1. To grant the shareholders the right to propose agenda items for an annual general meeting of shareholders and to submit the questions that are related to the Company before the meeting date; the granting of such rights shall be announced via the communication channel of the SET; whereas, the criteria thereof shall be clearly posted on the Company website;
2. To grant the shareholders the right to nominate candidates for annual director election in advance, before the annual general meeting of shareholders; in this regard, the Company shall announce the granting of such a right via the communication channel of the SET and clearly post the criteria thereof on its website.

Nominated persons must possess all the qualifications of the directors as required by the Company and each has to give consent to the nomination and submit the application form together with documents and evidences to the Company as required by the nomination procedures for further consideration of the Remuneration and Nomination Committee

3. To always conduct the shareholders' meetings sequentially in accordance with the agenda items stated in the meeting notice, adhering to the Company's policy of not proposing any additional agenda items without prior notice to the shareholders, if it is not necessary, particularly the significant ones on material issues that the shareholders will need some time to study before making a decision; this is in line with Section 105 of the Public Limited Companies Act. B.E.2535 (1992);

4. To regularly disseminate the Company's information for the acknowledgement of the shareholders through the communication channel of the SET, the Company website and the SEC, taking into account, shareholders' equitability in receiving information of the Company; and not to perform any acts that may deprive the shareholders of the right to access the Company's information or hinder communication among the shareholders;

5. To establish information security system, written policies on personal data protection and protection of inside information; and to ensure the compliance with the above-mentioned policies of the Company's directors, executives, employees, and people related to them, be they spouses or minor children, including nominees and professional advisors;

6. To oversee market-sensitive information management, prohibiting any relevant persons to disclose inside information of the Company before its being disclosed to the general public via the SET in addition to notifying the directors and the executives to refrain from trading the Company's securities before the periodic disclosure of the Company's operating performance and financial position as well as the disclosure of significant market-sensitive information which may affect the Company's share price, to be fair to the shareholders;

7. To require all the Company directors and senior executives to report their securities holding in listed companies in which they are holding positions within 30 business days after taking office and to report their purchase or sale of the Company's securities to the Board of Directors or the Board-assigned personnel to further notify the SEC within 3 business days as required by the Securities and Exchange Act

8. To require the Company directors to submit the reports, clarifying their potential interests against the Company to the Corporate Secretary who shall further submit it to the Board of Directors for the consideration of the case that may cause conflict-of-interest transaction, for the benefit of the Company and the shareholders; the interests of a director in any transactions shall be accordingly recorded in the minutes of the Board of Directors' meeting and the director who significantly has interest in any agenda item shall not take part in considering that particular agenda item.

9. To supervise the management and the monitoring of issues that may have conflicts of interest, and to determine the best practices for the execution of the transactions that may have conflicts of interest to be in line with the procedures and the principles of information disclosure as required by law. In this regard, rationale and details of a connected transaction that requires the shareholders' approval shall be considered thoroughly by the Audit and Corporate Governance Committee and the Board of Directors, respectively, prior to public disclosure. To comply with the regulations of the SET, the Company shall enter the transaction only after it has been considered and approved by shareholders' meeting.

Section 2 Responsibilities to Stakeholders and Business Development for Sustainability

❖ Responsibilities to Stakeholders

2.1 Treatment towards Stakeholders

The Company respects the rights of all stakeholders, be they internal stakeholders who are the Company's employees and executives or external stakeholders such as creditors and customers, etc. and also recognizes the support and recommendations obtained from every group of stakeholders as valuable and beneficial to its business operation and development. Thus, the Company is committed to conducting its business operation based on the principle of fair and ethical competition, with honesty and free from corruption. All the employees of the Company are fairly and equitably treated. The Company puts emphasis on developing its employees for an increase in knowledge and competence through training, which shall finally result in their higher work efficiency. In terms of compensation, the employees' compensation of the Company is fairly determined and comparable to other companies in the same industry. Importantly, corporate governance has been developed into a corporate culture and promoted across the organization.

The Company has established guidelines for its treatment towards each group of stakeholders as follows: -

Employees

The Company attaches importance to its executives and employees as precious resources and a key factor for success of the organization; therefore, it has formulated a policy with an emphasis on developing personnel at all levels to achieve professionalism in their career paths and also for replacement of vacant positions organization-wide. In this regard, human resources development programs are well selected to further solidify knowledge, skills, and competence of all the executives and employees, enabling them to be in readiness for performing duties and to achieve job security.

As mentioned above, for the Company, all the employees are important as valuable resources of the organization. Therefore, the Company's human resources management has been executed on the basis of equality and fairness. Company employees of all departments are regularly developed for higher skills

and competence that will enhance their career advancement and that are necessary for their working in the digital age. Moreover, the Company supports the employees' participation in human resources development programs as it shall result in the continuity of personnel development; hence, the optimum benefit of the Company. Apart from that, it also promotes the participation of both the executives and the employees in creating a positive workplace culture with an environment of collaborative working teams and safe and pleasant working atmosphere.

The Company provides its employees with welfares and good environment and instills in them a sense of honesty at work and due care to avoid causing impacts on the organization as well as the outsiders. Regarding employees' compensation, according to the policy, the compensation and welfares of the employees shall be determined to be appropriate by taking into consideration the Company's operating results both of short term and long term.

Additionally, the Company is responsible for occupational health and safety of its employees; therefore, working environment management is systematically supervised with due account to ensure the employees' workplace safety in life and property. Besides, the Company strictly complies with labor law and extends the responsibility to its employees' well-being to the families of the employees through the provision of good welfares.

Shareholders

The Company is committed to being the ever efficient and trustworthy business representative of the shareholders. In this regard, it transparently conducts business operation with zero corruption, to the fullest extent of its potential and capabilities to achieve a consistently sustainable growth of the operating performances as well as to create additional values and to increase its market capitalization growth in the long run, for the maximum satisfaction of the shareholders. In addition, as regards information disclosure, the Company discloses its financial and non-financial information transparently. Each piece of material information disclosed to the shareholders is complete, accurate, reliable and timely. Besides, it is disclosed to the public via various channels that are easily accessible by the shareholders such as the electronic information disclosure platform of the SET, the Company website and newspaper, or via the Company's press release and letters, delivered to the shareholders by mail, etc.

Customers

The Company is committed to providing products and services that both meet the demands of and bring satisfaction to the customers and assuring them of good quality and reasonable prices thereof. Moreover, adhering to its mission to develop and control product and service quality to be the best ever

choice of the customers, the Company consistently develops its products and services to achieve higher standard and at the same time maintaining sustainably good relationship with the customers through management system which places a high value on the principles of fairness, appropriateness, transparency and verifiability in addition to quick responses given to the customers via various channels of communication such as website, email and telephone.

The Company has in place both corrective and preventive guidelines for coping with problems that may arise in the future. It also has measures for consistently monitoring and evaluating customer complaint management, the results of which are used for future planning and development of the its business operation.

Competitors

The Company's treatment towards its competitors is within a framework of fair competition that supports and promotes the free-and-fair trade competition policy and with no monopoly. In addition, it is within the bounds of good competitive practices and under the applicable laws and ethics. The Company shall not seek to obtain confidential information of business competitors through dishonest means nor shall it discredit them through distorted information. Additionally, the Company supports and promotes trade cooperation with competing companies for the benefits of the consumers and for the sake of sustainable development of national economy, society and environment.

Suppliers and Creditors

The Company has a policy to treat its suppliers and creditors fairly, in accordance with trade conditions and/or terms and conditions in a contract mutually entered into between each other. Treatment towards suppliers is based on the ground of equitability and fairness, particularly in the process of supplier selection. Such treatment also encompasses mutual benefits and maintenance of sustainably good relationship with the suppliers. The Company strictly complies with procurement regulations as stipulated in the its established policy on procurement and selection of suppliers, especially in terms of suppliers' qualifications and application to be a Company supplier. As stated above, the Company attaches importance to good business relationship, believing that it shall be beneficial to every party; therefore, contracts to be signed with the suppliers are all appropriately prepared with the same standard. The Company promotes partnership against corruption of all forms and avoids purchasing goods or supporting actions that infringe intellectual property; alongside the promotion of consistently earnest collaboration for responsibilities towards society, communities and environment, to enhance mutual business growth and benefits.

Regulatory and Government Agencies

The Company's business operation is conducted with strict compliance with the applicable laws, rules and regulations of both relevant regulatory and government agencies. It also cooperates well with government agencies, regulatory agencies, and other relevant agencies; for instances, the Department of Business Development of the Ministry of Commerce; the Revenue Department of the Ministry of Finance; the SET, the SEC, etc. including other relevant agencies in private sector.

Communities, Society and Environment

The Company attaches importance to conducting its business operation with responsibilities towards communities, society, and environment and is also aware of the impacts of pollutions on them. Therefore, it places a high value on sustainability of the environment and natural resources and is committed to effectively managing energy consumption in parallel with reducing greenhouse gas emission, resulting from procedures of its operation – one of its missions to enhance sustainable growth of the organization. In this regard, the Company supports and promotes activities that are beneficial to the society and conducts its business operation with corporate social responsibilities for sustainable enhancement and development of social and environmental quality. Additionally, in order for its businesses, communities, and society to sustainably grow together, the Company supports and promotes the establishment of good relationship with communities through regular donation of money and items to schools, foundations and organizations. By this way, life as well as social quality shall be developed along with the Company's operation in the long run. The Company also respects local cultures and traditions. It cooperates with the communities surrounding its operational sites for the development of various realms, including the society thereof to preserve a close-knitted relationship and unity it has with them.

The Company systematically assesses and controls environmental impacts on communities that may arise from its operation. In addition, it has established the CSR (Corporate Social Responsibility) Project and requires the participation of all the executives and employees of the Company, including stakeholders to join forces and develop the communities and the society towards sustainability together.

Media

The Company shall disclose, with prudence, only true and accurate information to the public. Personnels irrelevant to the duty of information disclosure are prohibited from providing any news or giving any interviews to the media or the public about or alluding to JAS Group in such a way that may affect its reputation and business operation.

Personal Data Protection

The Company recognizes the significance of protecting personal data of all stakeholders, both internal and external; therefore, it has laid down measures for personal data protection to be appropriate for safeguarding personal confidentiality against loss, unauthorized or illegal access, destruction, use, counterfeit, alteration or disclosure, to be in compliance with the Personal Data Protection Act B.E.2562 (2019) and other relevant laws.

2.2 Treatment towards Shareholders and Stakeholders

All the directors, executives, and employees of the Company are required to take as their duty and responsibility to acknowledge, understand, and strictly comply with Corporate Governance Policy, Business Ethics, and Codes of Conduct for Directors, Executives and Employees. Compulsory as it is, ignorance of such policy and codes of conduct excuses no one from compliance therewith. It is obliged that the executives at all levels of the organization supervise their subordinates to acknowledge, understand, and strictly comply with them. The Company has monitoring measures in place for the oversight of personnel's compliance with Corporate Governance Policy and the aforementioned codes of conduct and shall take disciplinary actions against those who violate or fail to comply with them.

2.3 Whistle Blowing and Notice of Complaint

2.3.1 The Company has provided several communication channels through which complaints, comments, suggestions, and opinions of stakeholders of all groups can be made to the Company.

As such, any person witnessing corrupt practices in the organization, directly or indirectly, can file whistleblowing and notice of complaints via the following reporting channels: -

- 1) E-mail to the Audit and Corporate Governance Committee and Independent director
at audit_committee@jasmine.com
- 2) The Company website : www.jasmine.com/contact/whistle blowing
- 3) Telephone No. : 0-2100-3037
- 4) Letter to Whistleblowing and Complaint Work Unit, Jasmine International Public Company Limited, Jasmine International Tower, No.200, 29th Floor, Moo 4, Chaeng Watthana Road, Pak Kret Sub-district, Pak Kret District, Nonthaburi Province 11120
- 5) E-mail to the Chairman of the Audit and Corporate Governance Committee,
at KarlJamorn@hotmail.com

2.3.2 The Company has set up its receipt-of-complaint and investigation procedures in writing. Corporate Secretary and the Audit and Corporate Governance Committee shall work together to screen the complaints received. Only complaints or questions that are beneficial to the Company's management as well as issues that are related to the protection of the rights of shareholders and stakeholders shall be selected for consideration in order for the Company not to waste time investigating irrelevant issues or issues that are not beneficial to the Company's management. The results of the investigation shall be further reported to the Board of Directors. Complaints accepted for the Company's consideration are as prescribed below: -

- 1) Complaints or information that may be useful for investigation of possible frauds or illegal practices of the Company or its directors or executives or employees that may cause damage or loss of benefits that the Company should receive;
- 2) Complaints about laws, rules and regulations that require the Company's compliance;
- 3) Complaints about the policies on operation, accounting, and finance of the Company which have already been set out;
- 4) Complaints about transactions that constitute conflicts of interest or connected transactions as specified in the Notification of the Capital Market Supervisory Board or by the SET;
- 5) Complaints about financial statements and financial information of the Company;
- 6) Complaints about operating results and financial position of the Company;
- 7) Complaints about infringement on human rights, intellectual property or copy rights as well as incidents or acts involving corruption;
- 8) Complaints about other items as specified by the Board of Directors or the Audit and Corporate Governance Committee.

2.3.3 The Company places great emphasis on keeping sources of whistleblowing confidential. To build confidence for complainants as well as whistleblowers, any complaints received by the Company shall involve only the authorized and relevant persons. For whistleblowers who are the employees, the Company shall provide them with protection; hence, their work status shall remain secured.

❖ **Business Development for Sustainability**

Over the past years, the Company and its subsidiaries have placed great emphasis on fostering sustainable development; therefore, they have worked to set directions, formulate a policy and put them into practice in order to achieve the goal of sustainable development. In addition, they have collaborated with one another to identify various issues for consideration and set up guidelines for corporate social responsibility

simultaneously with solving problems pertaining to risks and chances of business strategic formulation to cover the fundamental pillars of sustainable development, namely economy, society and environment. Moving towards sustainability, JAS Group is committed to conducting business operation to create sustainable value by adhering to the principles of good corporate governance and upholding the Sustainable Development Goals (SDGs) of the United Nations, to be a part of the foundation of national development as well as to create values for sustainable growth across all sectors of the Thai society.

In 2022, the Board of Directors resolved to assign the Risk Management Committee to additionally assist them in overseeing sustainable development work of the Company to achieve the established objectives and goals, creating more values and bringing more confidence to shareholders and stakeholders of all groups; and renamed it the “Committee of Risk Management for Sustainable Development.”

The Company’s operation is supervised to be in line with the framework of sustainability which is composed of 3 dimensions, namely economy, environment and society – an important basis for achieving corporate missions, reflecting not only the Company’s responsibility towards its stakeholders in every operational procedure, but also good governance, transparency and verifiability of the organization.

The Company is confident that it shall be growing along with a sustainable society by means of promoting participation and sharing; thus, it has in place a policy and best practices regarding social responsibility that emphasize public consciousness in creating shared values with the society, accountability for sustainable prosperity and growth of the society, and awareness of impacts, arising from its business operation on the stakeholders, to ensure equitable treatment towards every group of stakeholders and at the same time to enable appropriate participation of stakeholders in the Company’s procedures of sustainable development.

2.4 Sustainability Policy of the Organization

The Company and its subsidiaries are committed to driving their business operation under the framework of good corporate governance. JAS Group’s ultimate goal is “sustainable development” which generates shared values in economic, social and environmental dimensions throughout the Group’s value chain. The Company aims at raising the standard of sustainable development, focusing on balanced growth in 3 dimensions, namely economy, society and environment, across the supply chain that will further enhance organizational development to be modern, transparent and with efficient personnel and management systems, contributing to social well-being and good environment. In addition, with a steadfast commitment to supporting the Sustainable Development Goals (SDGs), outlined by the United Nations, following the ESG (Environmental, Social and Governance) principles that encompass the dimensions of environment, society and good governance, the Company has its sustainability policy and management goals set out in alignment with the SDGs of the United Nations.

Economic Dimension

The Company and its subsidiaries are dedicated to sustainable business development by equipping themselves with the abilities to compete effectively amidst rapid technological changes and creating technological innovations that meet the demands of the customers while adhering to the principles of good corporate governance. Besides, they appropriately manage the supply chain, with a commitment to promoting community development to ensure sustainable growth of community economy at all levels alongside the growth of JAS Group.

Social Dimension

The Company and its subsidiaries place a high value on quality of lives of all the stakeholders in their business ecosystem, be they employees, customers, suppliers, partners, or service users. As such, they ensure that their employees shall be well provided with occupational health and safety standards in the workplace. Additionally, to achieve sustainability in social dimension, the Company and its subsidiaries strictly comply with relevant regulations, laws, and international agreements while attaching importance to respect for human rights and personal rights. As regards the employees, the Company and its subsidiaries adhere to the principle of fairness in hiring their personnel. Moreover, once the employees have been hired, the Company and its subsidiaries further develop them for higher professional efficiency and accordingly support them for career advancement. At the same time, the Company and its subsidiaries deem it important to engage with communities and society to improve their well-being and contribute to the preservation of cultural heritage as well as traditions. All these efforts are for the creation of a quality society that shall be growing harmoniously on the ground of sustainability along with JAS Group.

Environmental Dimension

The Company and its subsidiaries are committed to conserving natural resources and environment. In driving the organization with due care to be sustainably in harmony with the environment, they take into consideration proper mitigation of negative impacts on environment, arising either directly or indirectly, from their business operation while promoting restoration, conservation, and value-conscious use of natural resources for positive benefits.

2.5 Sustainability Framework

The Company has established a “Sustainability Management Framework” to serve as its operation guideline for fostering organizational sustainability across the economic, social, and environment dimensions with an emphasis on driving business growth with due care and responsibility to the society and the environment, under good corporate governance, with strict compliance with relevant laws and regulations, inclusive of efficient risk management. The objectives of setting up this framework are to achieve a quality and

well-balanced coexistence between industry and society, to promote the Sustainable Development Goals (SDGs) of the United Nations, and to create sustainable values for all groups of stakeholders.

2.6 Company Stakeholders, Expectations and Responsiveness

The Company has formulated a policy on treatment towards stakeholders which places emphasis on stakeholders' rights and equitable protection and maintenance of such rights as required by law, on the basis of integrity, transparency and social responsibility. In 2022, the Board of Directors established a policy and best practices regarding sustainability to align with the framework for development towards sustainability, to encompass all groups of stakeholders. In conducting materiality analyses, the Company takes into account stakeholders' expectations, needs, concerns and comments which are deemed significant for the Company's business operation. Responses to stakeholders' issues shall be supervised to be appropriate, despite being varied in forms, by the Committee of Risk Management for Sustainable Development; and relevant information shall also be verified according to the established procedures. Over the past years, to enhance sustainable development, the Company has conducted its businesses with adherence to the principle of shared-values creation across the organization in addition to attaching importance to the significance of all groups of stakeholders in the supply chain.

The Company conducts a review of its work on stakeholder engagement on a yearly basis through which key groups of stakeholders relevant to its business operation across the supply chain are identified and prioritized. Appropriate and effective strategies for responding to the expectations and issues of interest of the stakeholders are developed. The information derived from the review shall be applied for further preparation of guidelines for creating stakeholder engagement.

2.6.1 Engagement of Stakeholders

The Company places great value on reinforcing positive relationship with stakeholders as it is a key success factor for business value creation in the long run; therefore, it has conducted an analysis on groups of stakeholders to further develop appropriate strategies for stakeholder engagement. The analysis involves the following steps: -

1. Identifying stakeholders who are significant to the business by considering their relations to business operation throughout the supply chain;
2. Evaluating both positive and negative impacts of stakeholders on the business and the impacts of the business on the stakeholders for the Company to further set a plan and create appropriate channels for engagement with each group of stakeholders;
3. Prioritizing stakeholders according to levels of impact they have on the business in terms of finance, compliance with rules and regulations, image and reputation, safety, and environment;

4. Presenting the analysis results to the Committee of Risk Management for Sustainable Development for consideration.

The Company categorizes its stakeholders into 6 main groups which are Employees, Shareholders, Customers, Suppliers and Creditors, Regulatory and Government Agencies and Communities and Society. These stakeholder groups are divided further into 2 categories which are Direct Stakeholders (both internal and external to the Company) and Indirect Stakeholders

Stakeholders



2.6.2 Guidance on Stakeholder Engagement

The Company has conducted a survey to gather the opinions of its stakeholders which were subsequently used as input data for analysis for the improvement of strategies for business operation to meet the expectations of all stakeholders. According to the survey result, the top 3 issues of greatest importance to stakeholders are business growth, customer relationship management, and corporate governance. Having thoroughly considered the survey results, relevant departments were assigned to boost their operational capabilities and engage with stakeholders so as to ensure that stakeholders shall be better informed about the Company's operational directions and results through various channels and activities as follows: -

Channels for Engagement	Stakeholders					
	Employees	Shareholders	Customers	Suppliers and Creditors	Regulatory and Government	Communities and Society
1. Establishing communication channels through various media, including websites, emails, telephones, letters, social media and others	✓	✓	✓	✓	✓	✓
2. Disseminating the operation of the Company through annual report (Form 56-1 One Report) /sustainability reports/ financial reports	✓	✓	✓	✓	✓	✓
3. Holding annual general meeting of shareholders		✓				
4. Disclosing information via the SET website: "Company Profile"/ Opportunity Day & Company Snapshot"	✓	✓	✓	✓	✓	✓
5. Encouraging internal Communication through various channels	✓					
6. Conducting an annual employee engagement survey to assess employee commitment to the organization	✓					
7. Orienting new employees and providing training	✓					
8. Gathering feedback and satisfaction levels from suppliers			✓			
9. Organizing various community engagement activities and supporting activities of the communities				✓	✓	
10. Participating in and providing support for activities that align with government policies				✓	✓	

2.7 Stakeholder Engagement Management

The Company attaches importance to and has in place guidelines for listening to the needs and the expectations of its stakeholder groups. Data derived therefrom shall be prioritized and analyzed for strategic and operational planning for effective responsiveness and determination of approaches and appropriate channel for communicating its operational performances. The Company has conducted materiality assessment and summarized key issues, following the steps described herein below.

Materiality Assessment



Materiality Assessment

Identifying crucial issues that impact sustainability of the Company in economic, social, and environmental dimensions, both internal and external, by considering risks and chances of risks to the Company's operation, including expectations of stakeholders, both internal and external; and also gathering relevant information from various departments.



Prioritization of Material Topics

Prioritizing material topics according to levels of impacts and accordingly establishing goals and strategies for short, middle and long terms in order to effectively handle such impacts, taking into account degrees of the impacts on the Company's business operation in economic, social, and environmental dimensions, and the extent of such impacts on the stakeholders' decision making, using Materiality Matrix as a tool.



Review of Materiality

Summarizing significant issues and presenting them to the Committee of Risk Management for Sustainable Development to consider reviewing based on contexts, strategies and objectives of the organization prior to further proposing to the Board of Directors for their approval to disclose the information in the dimensions as deemed appropriate.

2.8 Innovation Development Towards Sustainability

The Company supports the development of innovations that enhance values to its businesses and simultaneously benefit all relevant groups of stakeholders, reflecting conscience of responsibility towards communities, society, and environment. It is dedicated to promoting and developing innovations that are deemed best suitable for communities and society and environmentally friendly. In addition, it emphasizes the use of innovations to enhance and improve the efficiency of its work processes as well as its services while encouraging the creation of innovations that bring values to the organization, all groups of stakeholders, society, and environment. Aiming for long-term additional value creation and growth, the Company has defined innovation and established the practice guidelines for innovation development as follows: -

- Innovation refers to newly invented ideas or ideas that are made more advanced and unique by building upon the existing concepts that can generate both values and benefits to the Company, all groups of stakeholders, society and environment.
- Innovation is set for all departments as a key factor of business operation.
- The Company's innovations should be able to create values or benefits to economy, society, or environment. For examples, they should help support or improve quality of life of people in the society, address environmental issues, enhance safety in work processes, reduce costs and energy consumption, etc.
- The Company supports and develops its employees to be capable of consistently introducing innovations by enhancing their knowledge and skills through training or further education, providing them with opportunities to involve in its innovation development, and encouraging them to innovate and make innovation an integral part of their behavior.

- The Company continuously promotes the use of innovations in its work processes and for the development of products and services in order to enhance efficiency and success of its business operation.

Section 3 Disclosure and Transparency

The Company places emphasis on disclosing its information, reports, rules and regulations both in Thai and English through communication channels of the regulatory agencies such as the SET as well as via its own websites to facilitate shareholders and relevant persons of all groups to access accurate information of the Company conveniently, quickly and equitably as detailed below.

3.1 Disclosure

The Board of Directors is responsible for the consolidated financial statements of the Company and the subsidiaries, including financial information as disclosed in Form 56-1 One Report. The said consolidated financial statements are prepared in accordance with the generally accepted accounting standards in Thailand, employing appropriate accounting policy with which the Company regularly complies.

The Company adequately discloses information in its financial statements. The Audit and Corporate Governance Committee is responsible for reviewing the quality of financial reporting and internal control system, and supervising adequate disclosure of material information in Notes to the Financial Statements. The Audit and Corporate Governance Committee shall present their opinions to the Board of Directors and the shareholders' meeting, respectively.

The Board of Directors places importance on the Company's information disclosure, be it financial or general information, or other material information which could potentially affect the securities prices of the Company, to be accurate, complete and transparent, in compliance with the regulations, stipulated by the SEC and the SET, realizing that such information is crucial for the decision making of both investors and stakeholders of the Company.

The Company has its information disclosed to relevant persons via several channels such as the SET, the SEC and on its website.

3.2 Financial and Non-financial Information Disclosure of the Company

3.2.1. The Company has in place a system for preparing financial reports. Its financial statements are prepared in accordance with financial reporting standards and relevant practice guidelines; they are to be reviewed by certified public accountants prior to the disclosure. The Company discloses its Form 56-1 One-Report, Management Discussion and Analysis (MD&A) and other pieces of financial information accurately, sufficiently and timely for investors to acknowledge its changes in financial position and operating performances in each operating period.

3.2.2. In disclosing financial information, the Company takes into account the results of the assessment of the adequacy of the internal control system, external auditor's opinions, observations in internal control system, comments obtained via various communication channels, opinions of the Audit and Corporate Governance Committee, and consistency with the Company's objectives, goals and policies.

3.2.3. The Company discloses non-financial information which comprises compliance with law and policies (such as Corporate Governance Policy and Anti-Corruption Policy) and its compliance therewith, including Business Ethics, Codes of Conduct for Directors, Executives and Employees, Transparent and Fair Management, Treatment towards Stakeholders, Responsibilities towards Communities, Society and Environment. All the policies and practices of the Company are communicated to all the employees for proper compliance which shall further result in the creation of values to businesses in the long run.

3.2.4. The Company supervises ensure that each director has disclosed his/her information accurately and completely.

3.2.5. The Company ensures the adequacy of personnel in charge of information preparation and disclosure and also develops their knowledge, skills and experience to be appropriate for their duties and responsibilities.

3.2.6. The Company clearly discloses shareholding structure in its subsidiaries and associated companies (if any) to assure the shareholders of transparent and auditable operation. Any agreements with shareholders, or policies that affect shareholding structure, shareholders' relationship, or power to control the Company's management shall not be deemed obstacles to the Board of Directors' performing of duties. Information disclosure thereof is in compliance with the regulations of the SET.

3.2.7. The Company regularly discloses its current financial and the non-financial information both in Thai and English via its website.

3.2.8. The Company provides communication channels for minority shareholders to contact independent directors. In addition, they may also contact Corporate Secretary via email to enquire about activities of directors, corporate governance and auditing, etc.

3.3 Financial Position Management of the Company

3.3.1. The Company supervises the management to monitor and assess the Company's financial position prior to reporting the results to the Board of Directors on a regular basis. In case that there occur events or signs that may impact liquidity and ability to repay debts, the Company shall have them closely monitored for further proper problem solving while continuing its business operation with prudence. Information thereof is disclosed as required by the regulations of relevant agencies.

3.3.2. The Company supervises the management to set out plans to solve financial problems on the ground of fairness to all stakeholders and creditors. Decisions made for selecting any problem-solving

approaches must be reasonable. The results of the monitoring of such problem solving are to be reported to the Board of Directors on a regular basis.

3.3.3. The Company supervises the management to consider the opinions or issues to be proposed for the shareholders' meetings' approval with prudence to prevent any possible impacts on the continuity of its business operation, liquidity, or ability to repay debts.

3.4 Conflicts of Interest

The Company has established a policy on conflicts of interest based on the principles that any decision-making involving business activities must be for the maximum benefits of the Company only, and with avoidance of any actions that may cause a conflict of interest. According to the policy, a person who involves in any related or connected transaction of the Company is required to notify the Company of his/her relationship or connection therewith. He/she shall not be allowed to take part in considering and making decision on that particular transaction and shall have no approval authority for it. It is prohibited that unusual conditions or special requirements be imposed for the consideration and approval on such issue. In this regard, the Office of Internal Audit and the Audit and Corporate Governance Committee shall be responsible for supervising the Company's handling of conflict-of-interest cases, including problem-solving thereof. Nevertheless, up to the present, there has been no such a problem occurred to the Company.

After considering the appropriateness of the connected transactions or the transactions that have conflicts of interest of the Company according to the regulations stipulated by the SET, the Audit and Corporate Governance Committee shall propose such cases for the Board of Directors' consideration and shall also have them disclosed in the Form 56-1 One Report.

3.5 Conflict of Interest Prevention

The Board of Directors has a policy and guidelines for preventing conflicts of interests in place to ensure the Company's compliance with the Securities and Exchange Act B.E. 2535 (1992) and other relevant laws. In this regard, all the Company's directors, executives and employees, including their spouses and minor children are prohibited from using inside material information which could potentially cause changes in the securities prices of the Company and which has not yet been disclosed to the public, for their purchase, sale, or transfer or acceptance of transfer of the Company's securities, 1 month prior to the release of such information by the Company to the public.

The Board of Directors and the executives of the Company, including their spouses and minor children have a duty to report changes in their securities holding, if any, to the SEC to comply with Section 59 of the Securities and Exchange Act B.E. 2535 (1992) within 3 business days from the date of purchase, sale, transfer or acceptance of transfer of such securities. Besides, it is prohibited that the Company's directors,

executives or departments, being responsible for any particular pieces of inside information, disclose such information to any outsiders or personnel whose functions are irrelevant to securities trading of the Company for a period of 1 month prior to the disclosure of the financial statements to prevent misuse of inside information.

3.6 Risk Management

The Company is well aware of risks and uncertainty in business operation. Therefore, it attaches high value to efficient risk management, in achieving its goals and objectives. The Company puts emphasis on creating a framework for risk management to enhance business success and sustainable growth, which would further bring the optimum benefits for the Company to appropriately allocate to all stakeholders.

The Company has established an official policy and procedures for risk management. It has also established a subcommittee, known as the Committee of Risk Management for Sustainable Development, being composed of the directors who are well equipped with knowledge, expertise, and experience in risk management, to provide opinions and recommendations to the management, to ensure the efficiency of the risk management of the Company. To mitigate risks to an acceptable level, the Committee of Risk Management for Sustainable Development assesses risks that may impact the Company's objectives, considers significant risks of the organization, sets up monitoring plans, and consistently evaluates and improves such plans appropriately. Risk Management results are reported to the Board of Directors on a prompt and regular basis. In addition, to reduce risks of the organization and to simultaneously enhance the efficiency of risk management, it is required that all departments evaluate the adequacy of internal control system on a yearly basis, the results of which shall be reported to the Board of Directors for further consideration to find approaches to improve risk management of the Company to be of higher efficiency.

3.7 Internal Control

The Company has developed efficient and effective control activities that contribute to the mitigation of the Company's risks of not achieving its objectives to an acceptable level as follows: -

3.7.1 The Company has designed its control activities by taking into consideration the principles of good internal control such as the segregation of duties, the systematic authorization (to ensure that the Company has the check-and-balance and the audit systems), the establishment of the policy and best practices on transactions that have or may have conflicts of interest, the execution of the transactions, including the approval thereon which are to be in a transparent, auditable and fair manner, for the utmost interests of the Company, etc.

3.7.2. The Company has in place its written rules, regulations, policies, requirements and work manuals. Furthermore, it has clearly specified the scopes of authority and duties of the executives as well as

the employees at each level to be used as guidelines for their performing of duties to be always in line with the established rules, regulations, policies, requirements and work manuals.

3.7.3. The Company has in place the processes for information-technology system security control in which crucial procedures are protected by automated control system to ensure that the Company's permission for the right to access and work on its control system is granted to the right personnel. The above-mentioned system has been developed to be up-to-date; moreover, the Company considers appointing appropriate personnel to be in charge of system maintenance to enhance promptness in system checking and fixing in case of problems.

3.7.4. The Company has established the processes for governing the companies in which it has invested according to the categories of business segments as shown in the Group Company's structure to provide them, as its subsidiary companies, with the operating directions that are in line with the policy frameworks. The operation of the Company's subsidiaries is monitored continuously on a regular basis.

3.8 Monitoring System

The Company has the processes of monitoring and evaluating the adequacy of its internal control. It also has the improvement-and-development guidelines for internal control system in place to ensure the efficiency and the effectiveness of internal control system as follows: -

3.8.1. The Company evaluates its internal control at organizational level and also assesses the results of internal control process through internal control assessment with the Office of Internal Audit being responsible for the review of the adequacy and the appropriateness of the assessment thereof, including the provision of recommendations for the preparation of guidelines for improvement in case of finding deficiencies in internal control.

Then, the deficiencies that have been found are to be reported to the Chief Executive Officer in due time together with the monitoring process of the remediation thereof to ensure that the improvement of the Company's internal control has been completed within time specified.

3.8.2. The Office of Internal Audit is an independent work unit, directly reporting to the Audit and Corporate Governance Committee. It is responsible for reviewing the existing internal control system of the Company to ensure its continuity, adequacy and appropriateness. Internal auditors examine and evaluate the effectiveness of the internal control activities according to the audit plan, approved by the Audit and Corporate Governance Committee, on a regular basis.

The audit plan shall be laid down to be consistent with the Company's strategic directions, taking into consideration, material risks that impact the operation of the Company. Additionally, internal auditors shall provide recommendations that are beneficial to internal control. These recommendations shall be considered

and approved by the Audit and Corporate Governance Committee for relevant departments to rely on and take further remedy actions.

3.9 Audit and Corporate Governance Committee's Report

The Audit and Corporate Governance Committee reviews the accuracy and the adequacy of the Company's financial reports. Besides, it shall work to ensure the effectiveness and the appropriateness of both the internal control and the internal audit systems of the Company. The Audit and Corporate Governance Committee reports its performances to the Board of Directors at least on a quarterly basis. The Committee is responsible for preparing the Audit and Corporate Governance Committee's report to be disclosed in Form 56-1 One Report of the Company.

3.10 Investor Relations

3.10.1 The Company has a communication policy in place for governing its communication with investors, institutional investors, shareholders, as well as analysts and relevant government agencies. In addition, it has set the directions and development plans for investor relations ("IR") work, clearly specifying duties and responsibilities of the IR officers.

3.10.2. The Company supervises the management for the setting of directions and the development of the IR work, inclusive of the setting of clear functions for the IR officers. Moreover, it has formulated a policy on disclosing information to the general public to be appropriate, taking into consideration equitability treatment and timely disclosure. In addition, the Company controls the use of inside as well as market-sensitive information to ensure the efficiency of its formation disclosure.

Any information of the Company that has already been disclosed via the websites of the SET and Jasmine International PCL can be found on the Company website: www.jasmine.com under the topic "Investor Relations" or it can be requested from the Investor Relations Department as per the contact details below.

- **Investor Relations** : Ms.Tubtim Mingchai
- **Tel.** : 0-2100-3132
- **Email address** : ir-jas@jasmine.com

3.10.3. The Company has assigned the Compliance and Regulatory Department to be responsible for material information disclosure of the Company; the contact channels of which are provided herein below.

- **Compliance and Regulatory Department**
- **Tel.** : 0-2100-3097
- **Email address** : rc@jasmine.com

3.11 Disclosure of the Company's Material Information to the Public

- 1) Objectives and Articles of Association of the Company
- 2) Shareholding structure and Management Structure of the Company
- 3) Organization Structure
- 4) List of Major Shareholders, holding at least 5 percent of the entire paid-up shares
- 5) Corporate Governance Policy
- 6) Business Ethics
- 7) Anti-Corruption Policy
- 8) Nature of Business
- 9) Financial Statements and Operating Results of the Company
- 10) Annual Report : Form 56-1 One-Report
- 11) Meeting Notices, Meeting Documents and Minutes of the Shareholders' Meetings
- 12) Information on Investor Relations and Documents Provided for Investors and Analysts

Corporate Secretary and the Legal and Compliance Department are responsible for preparing the Company's information and communicating news and information that are beneficial to the shareholders, analysts and other relevant persons.

Section 4 Board Responsibility

The Board of Directors is committed to devoting its efforts to develop both the businesses and the operation of the Company to achieve the highest recognition and success in the long run, believing that business operation under good corporate governance shall bring sustainable value to the Company; and transparent management with accountability and integrity shall benefit the shareholders as well as all groups of stakeholders. The Board of Directors plays a vital role not only in determining the directions of the Company's business operation, but also in overseeing the work of the management, and taking accountability for the best interests of the Company and the shareholders.

The Board of Directors of the Company is composed of individuals who are well recognized for their leadership, with qualified knowledge, skills and diverse fields of expertise. The entire Board plays a part in determining visions, missions, strategies, policies, and business operation directions of the Company; and supervises the Company's operation to be in compliance with laws, the Company's objectives and Articles of Association, and the resolutions of shareholders' meetings. It has established the subcommittees to assist it in closely monitoring and overseeing the Company's operation. Segregation of duties is clear between the Board of Directors and the management.

4.1 Structure and Composition of the Board of Directors

4.1.1. The Board of Directors is composed of experts with a diverse range of experiences in the number sufficient for the supervision of the Company's businesses : at least 5 directors (as required by law) and not more than 12 directors (to comply with the Corporate Governance Policy). Members of the Board of Directors should be experienced and competent in the Company's businesses.

4.1.2. The Board of Directors promotes board diversity in terms of race, origin, and nationality to enhance the efficiency of its performances as a whole as well as broader perspectives in decision-making.

4.1.3. The Board of Directors is the representative of all the shareholders, not of any particular group of shareholders.

4.1.4. To ensure balance of power between the executive directors and the non-executive directors, at least one-third of the entire number of the Board of Directors (but not fewer than 3 persons) shall be independent directors; and at least half of the entire number of the Board of Directors shall be non-executive directors.

4.1.5. According to the policy of the Board of Directors, the number of directors in the Board of Directors shall be fairly in proportion to the investment of the controlling shareholders of the Company.

4.1.6. The appointment of the members of the Board of Directors shall be transparent and in compliance with the Company's Articles of Association and the relevant laws. Nomination of directors has to be in accordance with the established procedures under the responsibility of the Remuneration and Nomination Committee.

4.1.7. The Remuneration and Nomination Committee is responsible for identifying and nominating qualified candidates for the Board of Directors to consider and further propose for the shareholders' meeting to elect as the Company directors. Persons nominated by the Remuneration and Nomination Committee shall also be appointed to director position by the Board of Directors as specified by the Articles of Association. The Remuneration and Nomination Committee shall review the skill matrix and the structure of the Board of Directors and accordingly provide recommendations on a yearly basis.

4.1.8. The Remuneration and Nomination Committee may rely on the following sources in identifying qualified candidates for director position: -

- Recommendation of the current directors of the Company
- Consulting firms
- "Directors Pool Service" of the Thai Institute of Directors (IOD).

4.1.9. The Board of Directors shall have the term of office as specified in the Company's Articles of Association. A director, retiring by rotation, may be re-elected to directorship. For independent directors who have completed a total of 9 years or 3 consecutive terms of service, their independent qualifications shall be annually reviewed by the Board of Directors.

As shown in the Company's organizational structure, in addition to the Board of Directors, the Company also has 4 subcommittees, namely the Executive Committee, the Audit and Corporate Governance Committee, the Remuneration and Nomination Committee, and the Committee of Risk Management for Sustainable Development.

❖ The Board of Directors

Qualifications of the Board of Directors

1. Members of the Board of Directors must be knowledgeable and competent. They must also possess moral integrity and be guided by good business ethics. In addition, they must be able to devote sufficient time to perform duties as the Board of Directors of the Company.

2. Members of the Board of Directors must be qualified and have none of the prohibited characteristics, prescribed by the Public Limited Companies Act and other relevant laws. Besides, they must not have characteristics that indicate a lack of appropriateness with respect to trustworthiness in managing a business whose shares are held by public shareholders as specified in the notification of the SEC.

3. The Company has prescribed without any exemption that each member of the Board of Directors shall not serve on the boards of more than 5 other listed companies and that the holding of director positions in other listed companies of each director must not affect his/her performing of duties as a member of the Company's Board of Directors and must be in line with the guidelines of the SEC and the SET.

4. Independent directors must possess independence qualifications as required by independence criteria of the Company and that are in alignment with the qualifications of the audit committee as prescribed in the Notification of the SET Re: Qualifications and Scope of Work of the Audit Committee. In addition, they must be capable of ensuring equal protection of the interests of all shareholders and avoidance of conflicts of interest. Additionally, they must be able to participate in the meetings of the Board of Directors and provide them with their opinions, independently.

Roles, Duties, and Responsibilities of the Board of Directors

Scope of Authority and Duties of the Board of Directors

1. To determine visions, missions, policies and business directions and strategies for JAS Group and annually conduct a review thereof;

2. To ensure the Company's maintaining of good corporate governance with appropriate internal control and internal audit systems that are in line with laws, business ethics and relevant rules and regulations set forth by the regulatory agencies of the public limited companies to minimize risks pertaining to frauds, illegal actions and abuses of power and to further develop them for sustainability;

3. To monitor the implementation of business strategies along with risk management, requiring that the operating results and risk management progress of the Company and its subsidiaries be reported on a regular basis;
4. To oversee the Company's preparation of financial reports and disclosure of financial information to be accurate and adequate in accordance with the established regulations and best practices;
5. To approve the establishment, merger or dissolution of the subsidiaries;
6. To consider the appointment of directors to replace those retiring by rotation and the determination of director remuneration, proposed by the Remuneration and Nomination Committee, and further submit these proposals to the shareholders' meeting for approval;
7. To consider appointing an individual to serve as a director in case that a vacancy arises for any reason other than retirement by rotation;
8. To establish the subcommittees and define their authority to assist and support the Board of Directors in carrying out duties;
9. To consider appointing the Chief Executive Officer from the candidates, nominated by the Remuneration and Nomination Committee;
10. To consider the appointment and the removal of the Corporate Secretary;
11. To encourage the employees to uphold morality and ethical values, attach to the importance of risk management and the Anti-Corruption Policy and develop these principles into a sustainably integral part of the Company's culture;
12. To be equally accountable to shareholders and to ensure accurate, standardized, and transparent information disclosure to investors;
13. To continuously develop knowledge and skills by attending training courses or seminars relevant to duties of the Board of Directors;
14. To perform duties with accountability, prudence and honesty in compliance with the applicable laws, relevant rules and regulations of the regulatory agencies of the public limited companies, the Company's objectives, Articles of Association, as well as the resolutions of the meetings of the Board of Directors and the shareholders for the best interests of the Company and all groups of stakeholders.

In performing duties, the Board of Directors may seek advice from external independent advisors or any professionals as deemed necessary and appropriate.

Roles, Duties, and Responsibilities of Chairman of the Board of Directors

The Chairman of the Board of Directors is appointed by the Board of Directors as their chief to perform the following duties: -

1. To preside over the Board of Directors' meetings and conduct the meetings according to the agenda item sequence, in compliance with the Company's Articles of Association and the applicable laws, encouraging

all members of the Board of Directors to discuss and exchange ideas and opinions independently with concern for all stakeholders and exercising careful discretion for the best interests of the Company; the Chairman of the Board of Directors also has the duty to summarize the meeting resolutions for further actions.

2. To preside over the shareholders' meetings and conduct the meetings according to the agenda item sequence, in compliance with the Company's Articles of Association and the applicable laws, with appropriate time allocation for each agenda item, provision of equal opportunities for shareholders to express their opinions and oversight the appropriateness of responses to shareholders' inquiries.
3. To perform duties as specified by law for the position of Chairman of the Board of Directors.

Term of Office of the Board of Directors

- 1) At every annual general meeting of shareholders, 1/3 of the directors shall retire from office. In this regard, the directors who have served the longest terms shall firstly retire. If the number of the directors to retire is not divisible by 3, then the number nearest to one-third shall retire from office. Retired directors are eligible for re-election.
- 2) A director shall vacate the office upon
 - (a) expiration of the term of office;
 - (b) death;
 - (c) resignation;
 - (d) lacking qualifications or possessing prohibited characteristics under the law governing public limited companies and the securities and exchange law;
 - (e) removal by a resolution of the shareholders' meeting of not less than $\frac{3}{4}$ of the total votes of the shareholders, attending the meeting and having the right to vote and with an aggregate number of shares not less than half of shares held by the shareholders, attending the meeting and having the right to vote;
 - (f) removal by a court order.
- 3) A director who resigns prior to the expiration of the term of office must submit a resignation letter to the Company.
- 4) In the event of a vacancy on the Board of Directors for any reasons other than retirement by rotation, the Board of Directors shall select a qualified individual who possesses no prohibited characteristics under the law governing public limited companies and the securities and exchange law to serve as a replacement director unless the remaining term of office of such vacating director is less than two (2) months. The substitute director shall serve for the remaining term of the vacating director. The resolution for the appointment of a replacement director requires a vote of no less than $\frac{3}{4}$ of the remaining directors.

Roles, Duties, and Responsibilities of Chairman of the Board of Directors

The Chairman of the Board of Directors is appointed by the Board of Directors as their chief to perform the following duties: -

1. To preside over the Board of Directors' meeting and conduct the meeting according to the agenda item sequence, in compliance with the Company's Articles of Association and the applicable laws, encouraging all members of the Board of Directors to discuss and exchange ideas and opinions independently with concern for all the stakeholders and due circumspection for the optimum benefit of the Company; the Chairman of the Board of Directors also has the duty to conclude the meeting resolutions clearly for further actions.
2. To preside over a shareholders' meeting and act as the chairman of the meeting, conducting the meeting according to the agenda item sequence, in compliance with the Company's Articles of Association and the applicable laws by appropriately allocating time for each agenda item, providing the shareholders with opportunities to express their opinions equitably and ensuring that those questions are properly responded.
3. To perform any duty, specified by law as the duty to be performed by the Chairman of the Board of Directors.

Roles, Duties, and Responsibilities of the Chief Executive Officer

The Chief Executive Officer is responsible for the supervision and the management of the Company's operation. He also has a duty to carry out the day-to-day work in a normal course of business for the interests of the Company under the scope of authority and duties as determined by the Board of Directors as follows:

1. To supervise and manage the Company's operation and carry out daily tasks in a normal course of business for the interests of the Company in accordance with the Company's objectives, Articles of Association, rules, resolutions, policies and plans, under the budget approved by the Board of Directors' meeting, in compliance with the applicable laws and within the scope of authority as determined by the Board of Directors.
2. To have authority to approve the transactions entered into by the Company as the borrower, the lender, the guarantor, the purchaser, the contractor, or the hirer of work and other transactions in the normal course of business of the value not exceeding THB 10 million. For this purpose, the Chief Executive Officer may grant authorization to an individual person to take a specific action on his behalf within the scope of specified authority.

The above-mentioned authority does not include the entering into the transaction in which the Chief Executive Officer or a person who may have conflicts of interest, as per definition set forth in the Notifications of the SEC and/or the SET, has in any other way with the Company or its subsidiaries.

3. To carry out a legal binding within the scope specified in the policies and procedures regarding authority to approve the operations.

4. To perform any other task assigned by the resolutions passed at the meetings of the Board of Directors and/or the meetings of shareholders.

❖ **Independent Directors**

Definition of Independent Directors

Independent director refers to a director who has neither involvement nor interests in the operation of the Company, both directly and indirectly. An independent director shall have independence in expressing his/her opinions on the Company's operation. Independence possessed by independent directors includes freedom from control of the Company's management and major shareholders.

Independent directors play a crucial role in protecting the Company's best interests at large for shareholders to equitably receive the benefits therefrom, maintaining balance between the Board of Directors and the management, and protecting the rights of shareholders by providing recommendations and opinions, independently and transparently, without conflicts of interest. All these roles of the independent directors support the Board of Directors' performing of duties to be more efficient and effective.

The Board of Directors has approved that the Company define "independent directors" in line with the Notification of the Capital Market Supervisory Board as follows: -

1. Holding not exceeding 1 percent of all the shares with the voting right of the company, parent company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company, including the shares held by the persons who are related to him;

2. Not assuming, both at present and in the past of at least 2 years prior to the appointment date, the position of executive director, employee, staff or advisor receiving regular salary as well as not being a person having controlling authority of the company, parent company, subsidiary, associated company, subsidiary of the same level or of a major shareholder or any person having controlling authority in the company; such prohibited characteristics exclude the case where an independent director used to be a government officer or advisor to an official sector which is a major shareholder or a person having the controlling authority in the company;

3. Not having the relationship by blood line or legal registration as father, mother, spouse, brother, sister, child, or spouse of a child of the executives, major shareholders, persons having controlling authority or persons who shall be nominated as an executive or a controlling person of the company or a subsidiary;

4. Not having, both at present and in the past of at least 2 years prior to the appointment date, any business relationship with the company, parent company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company in such a manner that may hinder his own freedom of judgment in addition to not being ,both in the past and at present, a significant shareholder or a person with controlling authority of any person having business relationship with the company, parent

company, subsidiary, associated company, a major shareholder or any person with controlling authority in the company;

The nature of business relationship as stated in the previous paragraph includes the entering into a normal commercial transactions for own business operations, the rental or the lease of immovable property, the transactions related to assets or services as well as the offer or the receipt of financial assistance by way of borrowing or loan, guarantee, collateral loan and other transactions of similar manner which may cause debt burden between the company and the party to agreement from the amount of 3 percent of net tangible assets of the company or at least THB 20 million , whichever is lower. Mutatis mutandis, in calculating such debt, the method of calculating the value of connected transactions as stipulated in the notification of the Capital Market Supervisory Board, regarding the execution of connected transaction shall be applied. Any debt burden incurred during the period of one year prior to the starting date of business relationship with the same person shall also be included when considering such debt burden;

5. Not being, both at present and in the past of at least 2 years prior to the appointment date, an auditor of the company, parent company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company as well as not being a significant shareholder, a person with controlling authority or a partner of the audit firm in which the auditors of the company, parent company, subsidiary, associated company, a major shareholder or a person having controlling authority are working for;

6. Not being, both at present and in the past of at least 2 years prior to the appointment date, a provider of any professional service inclusive of legal or financial advising service offering, obtaining the service charge of over THB 2 million per annum from the company, parent company, subsidiary, associated company, a major shareholder or a person having controlling authority in the company in addition to not being a significant shareholder, a person with controlling authority or a partner of any professional service provider;

7. Not being a director appointed to be a representative of the company's directors, major shareholders or shareholders who are related to the major shareholders;

8. Not operating any business that is of the same nature as or that significantly competes with the business of the company or a subsidiary as well as not being a significant partner in a Partnership, an executive director, employee, staff, advisor receiving regular salary or holding over 1 percent of the total number of shares with voting right of other companies which operate the same type of business as and which significantly competes with the company's and a subsidiary's businesses;

9. Possessing no other traits which impede the ability to independently provide opinions on the company's operation.

In addition, in the case where the Capital Market Supervisory Board announces any changes in the qualifications of the independent directors, the Company shall have its qualifications of independent directors be changed in accordance with the announcement of the Capital Market Supervisory Board in all respects.

4.2 Subcommittees

Criteria for Establishment of the Subcommittees

The Board of Directors has established the subcommittees, consisting of individuals with distinguished leadership who are well qualified in diverse fields of knowledge, skills, and expertise to aid in screening its work and monitoring the operation of the Company. Each subcommittee member shall be supported by the Company to take courses that are related to directorial duties in order for him/her to apply the knowledge gained to enhance his/her performances continuously.

In establishing a subcommittee, the objectives of the establishment as well as roles, duties and responsibilities, including term of service of the subcommittee shall be clearly identified. The performances of the subcommittees are to be reported to the Board of Directors on a regular basis. Nevertheless, the Board of Directors are accountable for the decisions made by the subcommittees.

Currently, the Company has 4 subcommittees as follows: -

1. The Executive Committee
2. The Audit and Corporate Governance Committee
3. The Remuneration and Nomination Committee
4. The Committee of Risk Management for Sustainable Development

4.2.1 Executive Committee

Established by the Board of Directors, the Executive Committee is composed of selected directors and senior executives of the Company and/or its subsidiaries in the number as deemed appropriate by the Board of Directors. The Chairman of the Executive Committee must be a member of the Board of Directors, but he/she must not be the same person as the Chairman of the Board of Directors.

The Executive Committee plays a pivotal role in driving businesses in various segments of the Company Group to be in alignment with the Company's strategies, policies, and regulations. In addition, it also performs any tasks, assigned by the Board of Directors, to accomplish the visions and the missions of the Company.

Qualifications

1. Being an individual, well equipped with knowledge, capabilities, experiences, and management skills that are beneficial to the Company's business operation; endowed with honesty, integrity, due care, and awareness of the importance of business ethics and the principles of good corporate governance in performing duties;

2. Possessing all the qualifications required and having none of the prohibited characteristics, prescribed by the Public Limited Companies Act, the Securities and Exchange Act, and other relevant laws in addition to not having characteristics that indicate a lack of appropriateness with respect to

trustworthiness in managing a business whose shares are held by public shareholders as specified in Section 89/3 of the Securities and Exchange Act (No.4) B.E.2551 (2008);

3. Having a thorough understanding in their qualifications, duties, and responsibilities as a member of the Executive Committee;
4. Being able to dedicate sufficient time to completely perform the duties as a member of the Executive Committee in the way required to the fullest extent.

Authority, Duties, and Responsibilities of the Executive Committee

1. To supervise the Company and its subsidiaries to implement their established policies, business directions and strategies to be in line with the policies of the Board of Directors;
2. To supervise and monitor the performances of the Company and its subsidiaries and to check and follow up them accordingly;
3. To set investment policies and supervise the investment of the Company and its subsidiaries to be appropriate;
4. To consider approving normal business transactions, including the transactions as per Items No.1-3 above, of the value not exceeding THB 500 million for the interests of the Company's business operation; and to ensure the achievement of business objectives as well as the compliance with the policies, established by the Board of Directors;

Nevertheless, such approval is not allowed for the case whereby the transactions entered into by members of the Executive Committee or any person who may have conflicts of interest as per the definition set forth by the SEC and/or the SET, have interests or conflicts of interest in other manners with the Company or its subsidiaries;

5. To consider appointing a proxy to attend the shareholders' meetings arranged by the companies whose shares are held by the Company and to determine the Company's votes,
6. To consider with prudence the investment of JAS Group in new businesses and propose to the Board of Directors for consideration;
7. To perform any other task assigned by the Board of Directors.

The Executive Committee reports directly to the Board of Directors.

Meetings The Executive Committee regularly holds its meetings. However, in case of emergency, any of the members of the Executive Committee may call extraordinary meetings at any time.

4.2.2 Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee of the Company is composed of 3 independent directors, appointed by the Board of Directors. All are well qualified with knowledge, expertise and experiences in management. One of them has sufficient in-depth knowledge of and experience in finance

and accounting to review the reliability of the financial reports. The Board of Directors considers appointing the director who possesses qualifications that can ensure overall effectiveness of the performance of the Audit and Corporate Governance Committee along with the ability to bring the Committee's meetings towards the right direction the Chairman of the Audit and Corporate Governance Committee.

Qualifications

1. Holding not exceeding 1 percent of all the shares with the voting right of the Company, parent company, subsidiary, associated company, a major shareholder or any person having controlling authority¹⁾ in the Company, including the shares held by the persons who are related to him;
2. Not assuming, both at present and in the past of at least 2 years prior to the appointment date, the position of executive director, employee, staff or advisor receiving regular salary as well as not being a person having controlling authority of the Company, parent company, subsidiary, associated company, subsidiary of the same level or of a major shareholder or any person having controlling authority in the Company; such prohibited characteristics exclude the case where an Independent Director used to be a government officer or advisor to an official sector²⁾ which is a major shareholder or a person having the controlling authority in the Company;
3. Not having the relationship by blood line or legal registration as father, mother, spouse, brother, sister, child, or spouse of a child of the executives, major shareholders, persons having controlling authority or persons who shall be nominated as an executive or a controlling person of the Company or a subsidiary;
4. Not having, both at present and in the past of at least 2 years prior to the appointment date, any business relationship with the Company, parent company, subsidiary, associated company, a major shareholder or any person having controlling authority in the company in such a manner that may hinder his own freedom of judgment in addition to not being ,both in the past and at present, a significant shareholder or a person with controlling authority of any person having business relationship with the Company, parent company, subsidiary, associated company, a major shareholder or any person with controlling authority in the Company;

The nature of business relationship as stated in the previous paragraph includes the entering into a normal commercial transactions for own business operations, the rental or the lease of immovable property, the transactions related to assets or services as well as the offer or the receipt of financial assistance by way of borrowing or loan, guarantee, collateral loan and other transactions of similar manner which may cause debt burden between the Company and the party to agreement from the amount of 3 percent of net tangible assets of the company or at least THB 20 million , whichever is lower. Mutatis mutandis, in calculating such debt, the method of calculating the value of connected transactions as stipulated in the notification of the Capital Market

Supervisory Board, regarding the execution of connected transaction shall be applied. Any debt burden incurred during the period of one year prior to the starting date of business relationship with the same person shall also be included when considering such debt burden;

5. Not being, both at present and in the past of at least 2 years prior to the appointment date, an auditor of the Company, parent company, subsidiary, associated company, a major shareholder or a person having controlling authority in the Company as well as not being a significant shareholder, a person with controlling authority or a partner of the audit firm in which the auditors of the Company, parent company, subsidiary, associated company, a major shareholder or a person having controlling authority are working for;

6. Not being, both at present and in the past of at least 2 years prior to the appointment date, a provider of any professional service inclusive of legal or financial advising service offering, obtaining the service charge of over THB 2 million per annum from the Company, parent company, subsidiary, associated company, a major shareholder or a person having controlling authority in the Company in addition to not being a significant shareholder, a person with controlling authority or a partner of any professional service provider;

7. Not being a director appointed to be a representative of the Company's directors, major shareholders or shareholders who are related to the major shareholders;

8. Not operating any business that is of the same nature as or that significantly competes with the business of the Company or a subsidiary as well as not being a significant partner in a Partnership, an executive director, employee, staff, advisor receiving regular salary or holding over 1 percent of the total number of shares with voting right of other companies which operate the same type of business as and which significantly competes with the Company's and a subsidiary's businesses;

9. Possessing no other traits which impede the ability to independently provide opinions on the Company's operation.

Remarks: ¹⁾ A person having controlling authority refers to a shareholder or any person who by action is significantly influential to the establishment of the management policy or the operation of the businesses of the Company whether or not such influence is derived through his / her status as a shareholder or as a representative by contract or by other transactions; such a person having controlling authority is, in particular, a person who falls into one of the following criteria : (A) Holding over 25 percent of shares, (B) Having the mandate to control the appointment / removal of directors, (C) Having the mandate to control a person in charge of policy set-up (D) Having power / responsibility for business operation as an executive.

²⁾ Official sector refers to a central official unit, according to the Law on Administration of State Affairs.

Specific Qualifications : The Audit and Corporate Governance Committee members must possess specific qualifications as follows: -

1. Not being a director, authorized by the Board of Directors to make a decision on business operation of the Company, parent company, subsidiary, associated company, subsidiary of the same level, a major shareholder or any person having controlling authority in the Company;

2. Not being a director of a subsidiary or a subsidiary of the same level that is a listed company;
3. Having adequate knowledge and experience and also being able to dedicate sufficient time to perform the entrusted duties as the Audit and Corporate Governance Committee member;
4. Not holding the position of director in more than 5 other listed companies because this may cause insufficient devotion in performing duties in any one of them;
5. At least, one member of the Audit and Corporate Governance Committee must have sufficient knowledge and experience in accounting or finance to review the reliability of the Company's financial statements; Audit and Corporate Governance Committee members should keep acquiring knowledge on accounting or finance to enhance the efficiency of their performances;
6. Actively seeking and obtaining knowledge by regularly attending courses that are relevant to the duties of the Audit and Corporate Governance Committee to keep abreast of possible changes and increase the knowledge about the Company's business operation for the enhancement of the effectiveness of the performances of the Audit and Corporate Governance Committee.

Authority

1. In performing duties, the Audit and Corporate Governance Committee has an authority to access information of the Company with kind cooperation given by all the management involved. The Committee also has an authority to audit and investigate relevant person (s) for more information clarity. However, the exercise of the authority as mentioned above shall be within the scope of authority and duties of the Audit and Corporate Governance Committee.
2. In case of necessity and for the benefit of the Audit and Corporate Governance Committee's consideration and provision of opinions on the Company's operation, the Audit and Corporate Governance Committee has an authority to seek independent opinions from specialists of any particular fields at the Company's expense.

Duties and Responsibilities

1. To review the Company's financial reporting to ensure its accuracy and adequate disclosure by coordinating with the external auditor and the executives in charge of the preparation of the quarterly and the annually financial reports; in this regard, the Audit and Corporate Governance Committee may suggest the external auditor to review or examine any transaction that they have found and deemed necessary and significant while auditing the Company's accounts. In addition, the Audit and Corporate Governance Committee has a duty to hold a meeting with the external auditor without the presence of the management at least once a year;
2. To review the Company's risk management measures and system, internal control system and internal audit system to ensure their appropriateness and effectiveness in addition to considering the

independence of the Office of Internal Audit, approving the appointment, the removal, the transfer, the promotion and the termination of the Head of the Office of Internal Audit as well as the heads of any other departments who are responsible for internal audit;

3. To review the Company's compliance with the Securities and Exchange Act, the regulations stipulated by the SEC, the SET and the applicable laws;

4. To consider the selection and the nomination of an independent individual to be the Company's external auditor and to propose the remuneration thereof, taking into account credibility, volume of audit assignments and experience of the person assigned to audit accounts of the Company; and also, to consider the termination of the Company's external auditor;

5. To consider the Company's information disclosure, in case of a connected transaction or a transaction that may lead to a conflict of interest, to be in compliance with laws and regulations stipulated by the SET, to ensure reasonableness of the transaction and the utmost benefit of the Company;

6. To prepare the Audit and Corporate Governance Committee's report to be disclosed in the Form 56-1 One Report of the Company; the report must be signed by the Chairman of the Audit and Corporate Governance Committee and include at least the information as follows: -

1) The opinion on accuracy, completeness, and reliability of the financial reports of the Company, including adequate information disclosure thereof;

2) The opinion on adequacy of the Company's internal control system and internal audit;

3) The opinion on compliance with the securities and exchange laws, the regulations stipulated by the SET or the applicable laws;

4) The opinion on the appropriateness of the external auditor;

5) The opinion on a transaction that may have conflicts of interest;

6) The number of the meetings of the Audit and Corporate Governance Committee and the number of meeting attendance of each Committee member;

7) The opinions or the overall remarks the Audit and Corporate Governance Committee obtained while performing duties as prescribed by the Charter of the Audit and Corporate Governance Committee;

8) Other pieces of information deemed appropriate to acknowledge general shareholders and investors under the scope of duties and responsibilities granted by the Board of Directors.

7. To oversee the compliance with Corporate Governance Policy as detailed below: -

1) To formulate a Corporate Governance Policy that is appropriate for the Company and to set up business code of conduct to be in line with the applicable laws, rules, and regulations of the

regulatory agencies (the SET and the SEC), relevant agencies and the international standard practice guidelines for good corporate governance and propose them for the Board of Directors' approval;

2) To supervise the Company's directors and executives and provide them with advice as regards the undertaking of duties and responsibilities as per the scope and criteria set forth in the Corporate and Governance Policy for pragmatic results and appropriate continuity of the operation as expected by shareholders and stakeholders;

3) To propose requirements and practice guidelines on ethics, business codes of conduct, including the codes of conduct for directors, executives, and employees;

4) To prepare the annual corporate governance assessment result report and provide the opinions and the recommendations on remediation and improvement as deemed appropriate and further report to the Board of Directors, shareholders, and general investors;

5) To revise and update the Company's Corporate Governance Policy and Business Code of Conduct at least once a year to ensure consistency with the international-standard practice guidelines, laws, rules and regulations as well as the businesses of the Company.

8. To oversee the compliance with the Anti-Corruption Policy as detailed below: -

1) To set the policy and practice guidelines on anti-corruption of all forms to ensure that the Company has in place its principles of good governance in business operation in line with relevant laws, rules, regulations, and requirements;

2) To review the anti-corruption procedures to ensure the Company's compliance with the guidelines, stipulated by the Thai Private Sector Collective Action Coalition against Corruption (CAC); and also, to review the self-assessment form for developing the anti-corruption system, verified and provided opinions thereon by the Office of Internal Audit for further application for or renewal of the certification of the membership of the CAC;

3) To encourage and promote stakeholders' cooperation with the Company in complying with the Anti-Corruption Policy;

4) To prepare the annual audit result report on risk assessment as regards corruption and provide the opinions and the recommendations thereon for remediation and improvement as deemed appropriate and present to the Board of Directors on a quarterly basis;

5) To review and update the policy and practice guidelines on anti-corruption of the Company, at least once a year to ensure consistency with the international-standard practice guidelines, laws, rules, and regulations as well as businesses of the Company.

9. To perform any other task assigned by the Board of Directors with the consent of the Audit and Corporate Governance Committee.

Responsibilities

The Audit and Corporate Governance Committee is responsible to the Board of Directors by duty assigned; whereas, the responsibilities for all activities of the Company towards the third person are still vested in the entire party of the Board of Directors.

Meetings The Audit and Corporate Governance Committee holds at least 4 meetings per annum; each of which is in accordance with the period of financial report preparation of the Company so as to review the financial statements quarterly and report the result thereof to the Board of Directors, accordingly. In addition, the Audit and Corporate Governance Committee also holds a meeting with the external auditors without the presence of the management at least once a year.

4.2.3 Remuneration and Nomination Committee

The Remuneration and Nomination Committee is established to support the Board of Directors for its function to supervise good corporate governance of the Company. The Committee is composed of at least 3 directors, appointed by the Board of Directors; one of whom, at least, must be independent director.

Qualifications

1. Not being the Chairman of the Board of Directors, to ensure auditability and effective check-and-balance work process of the Remuneration and Nomination Committee;
2. Being an individual with good knowledge, capabilities, and understanding in nature of the Company's businesses as well as duties and responsibilities of each subcommittee of the Company;
3. Possessing broad visions and continuously keeping abreast of changes in issues regarding remuneration and nomination for the sake of proper adjustment of the Remuneration and Nomination Policy of the Company;
4. Being capable of performing duties, providing opinions, and reporting the results of the tasks assigned by the Board of Directors independently in addition to being capable of dedicating sufficient time to fulfill his/her duties as a member of the Remuneration and Nomination Committee;
5. Having independence and neutrality in selecting and screening individuals, suitable for being nominated as candidates for a replacement director in the event of a vacancy on the Board of Directors upon the expiration of the term of office or other cases; and preparing adequate information of such candidates for the consideration of the Board of Directors;
6. Possessing all the qualifications required and having none of the prohibited characteristics, prescribed by the law governing public limited companies, the securities and exchange law, and other relevant laws.

Authority

1. The Remuneration and Nomination Committee directly reports to the Board of Directors.
2. The Remuneration and Nomination Committee has an authority to invite the management or any other concerned parties to attend its meetings, to provide them with opinions and relevant information, to explain the concerned subjects or to support them with relevant documents as deemed necessary.
3. The approval for the authority of the Remuneration and Nomination Committee does not include the authority to approve any transaction in which the Remuneration and Nomination Committee member or any person related to him/her, has an interest or a conflict of interest in any other way with the Company as per the regulations set forth by the SET. However, provided that such a case occurs, it shall be proposed to the Board of Directors' meeting and / or the shareholders' meeting for consideration and approval, to be in line with the Company's Articles of Association.

Duties and Responsibilities

● **In respect of remuneration determination**

1. To set a policy on and the criteria for the remuneration and the benefits of the Board of Directors, the subcommittees and the Chief Executive Officer and propose to the Board of Directors, taking into consideration remuneration rates as determined by leading companies of the same industry; previous performances, experiences, roles and scope of duties as well as responsibilities of the directors in the Board of Directors and the subcommittees and the Chief Executive Officer; business expansion; financial position ; the Company's operating results; including the alignment with the Company's strategies and long-term goals. The remuneration of the Company's directors shall be proposed annually by the Board of Directors for the shareholders' approval;
2. To determine the remuneration of the Board of Directors, the subcommittees and the Chief Executive Officer based on their duties, responsibilities, and the extent of their performances that meets the strategic plans, long-term and short-term work plans of the Company;
3. To consider and allocate securities offered by the Company in any securities offering project to the Company's directors and employees according to the terms and conditions of such securities offering (if any);
4. To perform any other task assigned by the Board of Directors.

● **In respect of nomination**

1. To set the nomination criteria and the qualifications of a candidate for directorship in the Board of Directors and the subcommittees and for the position of the Chief Executive Officer;

2. To recruit, screen, select and nominate an individual whose qualifications are deemed appropriate for business strategies of the Company for the Board of Director's consideration to appoint to the position of director in the Board of Director and the subcommittees, including the position of the Chief Executive Officer.
3. To determine succession criteria and prepare a succession plan. In considering a successor to the position of the Chief Executive Officer and other significant management and operation positions, it is required that the qualifications of the talent be in accordance with the foregoing established criteria so that the Company can appropriately develop them to be ready for an immediate or a 3-year period succession. The succession plan shall be reviewed on a yearly basis;
4. To perform any other task assigned by the Board of Directors.

Meetings The Remuneration and Nomination Committee holds its meetings at least twice a year. Extraordinary meetings may be called as deemed necessary.

4.2.4 The Committee of Risk Management for Sustainable Development

The Committee of Risk Management for Sustainable Development is appointed by the Board of Directors to assist it in managing risks and developing sustainability of the Company. The Committee is composed of at least 3 directors who are members of the Board of Directors and the executives of the Company and/or the subsidiaries who are appointed by the resolution of the Board of Directors, combined. However, it is required that one of them be the member of the Board of Directors.

Qualifications

1. Being an individual who has good knowledge and understanding in nature of the businesses of the Company and equipped with the experiences that are beneficial to the Company's business operation; and who demonstrates honesty and integrity while adhering to business ethics and committing sufficient time to dedicate his/her knowledge and expertise to perform his/her functions in the Company to the fullest extent;
2. Possessing all the qualifications required and having none of the prohibited characteristics, prescribed by the law governing public limited companies, the securities and exchange law, and other relevant laws.

Authority

1. The Committee of Risk Management for Sustainable Development has an authority to invite the management or any other concerned personnel to attend its meetings, to provide them with opinions to support them with relevant documents as deemed necessary.

2. In case of necessity, the Committee of Risk Management for Sustainable Development has an authority to have the Company's specialists or consultants (if any) provide it with advice or it may hire independent advisors or specialists of any particular fields for such a purpose at the Company's expense.

3. The Committee of Risk Management for Sustainable Development has an authority to establish a working team to carry out the work on risk management and development towards sustainability across the organization.

Duties and Responsibilities

● In respect of risk management

1. To set the policy, goals, and framework of risk management and to manage for the Company to have a clear and continuous risk management system for efficient mitigation of key risks;

2. To be watchful of potential risks, to devise risk management strategies, to take action in, to lend support to and to promote the risk management for its success organization-wide;

3. To check, follow up, monitor and appropriately evaluate the risk management performances; and also to regularly revise the action plans to always remain efficient for mitigating risks to an acceptable level, with emphasis placed on advance alarm signals and irregularities;

4. To be responsible for managing risks pertaining to corruption;

5. To regularly report to the Board of Directors on issues that need improvement to be in line with the policies and the strategies set forth by the Company;

6. To review and update the Charter of the Committee of Risk Management for Sustainable Development and the Risk Management Policy and propose them to the Board of Directors for consideration and approval;

7. To perform any other task assigned by the Board of Directors.

● In respect of sustainable development

1. To set the policy and the goal of work as regards sustainability development and to draw up overall sustainability development plans for the entire JAS Group to align with the Sustainable Development Policy and business strategic plans of JAS Group;

2. To encourage and support personnel at all levels across the organization for their cooperation and work in accordance with the sustainability development plans;

3. To oversee sustainability development work and accordingly provide advice and recommendations relating to economic, social, and environmental dimensions for long-term sustainable business growth;

4. To monitor sustainability development performance against the indicators prescribed by law and to give advice on reporting data that are related to sustainable development;

5. To provide recommendations for the preparation or the review of the policies that are related to sustainable development of the organization such as the environmental-related policies, the risk management policy, the human rights policy, and other relevant policies;

6. To review and update the Charter and the Policy on sustainable development and propose them to the Board of Directors for consideration and approval;

7. To perform any other task assigned by the Board of Directors

Meetings The Committee of Risk Management for Sustainable Development shall meet at least 4 times a year. Extraordinary meetings may be called as deemed necessary.

4.3 Board of Directors' Meetings

4.3.1 The Board of Directors shall hold a minimum of 6 meetings a year. The meeting dates shall be as scheduled in advance for the whole year. Nevertheless, extraordinary meetings may be called on as-needed basis. Agenda items for the Board of Directors' meetings shall be set out with clarity. Meeting documents shall be dispatched ahead of the meeting date to each director in order for him/her to have adequate time to study; exception shall be for the case of emergency only. The minutes of the meetings shall be prepared and the ones that have already been certified by the Board of Directors shall be filed for reference and ready for any verification. Meeting agenda items for the Board of Directors' meetings shall be co-determined by the Chairman of the Board of Directors and the Chief Executive Officer

. In this regard, it is allowed that each member of the Board of Directors propose matters for the Chairman of the Board of Directors and the Chief Executive Officer to jointly consider and include as agenda items of the meetings.

4.3.2 At each meeting of the Board of Directors, not less than one-half of the total number of the directors must be present to constitute a quorum.

4.3.3 The meeting notice together with agenda items and supporting documents shall be delivered to every member of the Board of Directors at least 7 days prior to the meeting date. In the event that the Company has deemed it inappropriate to disclose details of any particular agenda item in writing, such confidential issue shall be brought for the discussion of the Board of Directors at the meeting. Minutes of the meetings shall be taken clearly to accurately include necessary detailed information; the ones that have already been certified by the Board of Directors shall be filed and ready for verification by the Board of Directors and the relevant persons.

4.3.4 In considering any matters, the Chairman of the Board of Directors as the chairman of the meeting shall provide an opportunity for the directors to independently express their opinions. In addition, the Board of Directors may sometimes request certain senior executives to attend the meeting in some particular agendas to provide them with additional useful information, as relevant persons. Also, on this same occasion,

the senior executives might be informed of the policy directly by the Board of Directors; hence, clear understanding and efficient policy implementation. Regarding voting, a decision taken at a Board of Directors' meeting requires a majority vote of the participating directors. In casting votes, each director has one vote. A director who has an interest in any matter shall not attend the meeting and/or not exercise his/her right to vote on that particular matter. In case of a tie of vote, the Chairman shall have additional casting vote.

4.3.5 The Company directors, be they the members of the Board of Directors or the subcommittees, should attend every meeting of the Board of Directors or the subcommittees on which they serve. However, there might be some occasions that the directors may not be able to attend the meetings due to certain businesses or circumstances. In such a case, although it is comprehensible, it is expected that the directors' performances shall not be significantly affected by those causes. The Board of Directors expects all the Company directors to attend a minimum of 75% of the regularly scheduled Board and subcommittee meetings.

4.3.6 Corporate Secretary is the Secretary to the Board of Directors. He/she shall be responsible for the preparation of the minutes of the Board of Directors' meetings which shall be further proposed to the chairman of the meeting to consider and sign to certify the accuracy of the record. The latest meeting minutes shall be proposed for the Board of Directors to consider and approve in the next meeting. The storage of the Company's meeting documents as required by law is under the responsibility of Corporate Secretary and the Regulatory and Compliance Department.

4.3.7 Corporate Secretary's duties include providing supports to the Board of Directors in their performing of duties, coordinating between the Board of Directors and the management, arranging the meetings and preparing the minutes thereof within the period of 14 days, keeping on files the meeting documents and registration of directors, assisting the Board of Directors to perform their duties to be in compliance with laws, Articles of Associations and the resolutions of the shareholders' meetings, being a contact center for the Company shareholders, promoting good governance within the Company, and performing any other duties as prescribed by law.

4.4 Non-Executive Directors' Meetings

The Board of Directors supports the non-executive directors to meet among themselves as deemed necessary, without the presence of the management, at least once a year, to discuss the problems and their concerns as regards the Company management; the results of such a meeting should be reported to the Chief Executive Officer, accordingly.

4.5 Holding of Positions of Directors in other Companies

A director of the Company can hold either director or executive position in other companies or group companies as permitted by the regulations of the SEC, the Capital Market Supervisory Board, the SET and

relevant agencies, but he/she is required to notify the Board of Directors' meeting for acknowledgement. In this regard, each Company director may concurrently serve as a director of no more than 5 other listed companies (excluding the Company and its subsidiaries); however, this has to be subject to the approval of the Board of Directors for the sake of sufficient time allocation of all the directors for the Board's as well as the subcommittees' meetings and the efficiency of the directors' performances as whole.

4.6 Segregation of Duties between the Board of Directors and the Management

The Company has in place a management structure in which the authority and the responsibilities of the Board of Directors and the management are clearly segregated, and the Chairman of the Board of Directors is not the same person as the Chief Executive Officer of the Company. The Chairman of the Board of Directors takes the leading and important role in making decisions that are related to the policies of the Company—a result of joint consideration on determination of the Company's business goals by the Board of Directors and the management. The Chairman of the Board of Directors who, by duty, is the chairman of the meetings of the Board Directors shall run the meetings to be efficient and effective by encouraging all the Board members to discuss and express their opinions independently. Apart from the meetings of the Board of Directors, the Chairman of the Board of Directors also has a duty to preside over the Company's shareholders' meetings.

The Chairman of the Board of Directors does not engage in the Company's day-to-day management, but he/she regularly provides the management with support to and advice on business operation via the Chief Executive Officer; whereas, the Chief Executive Officer is responsible for managing the Company's businesses and operation within the Board-approved authority framework.

In addition, to enhance true independence in performing duties of the subcommittees of the Company, the Chairman of the Board of Directors shall not be the chairman or a member of the subcommittees.

4.7 Communication with the Management

The directors can directly access and communicate with the management and the Corporate Secretary as deemed appropriate. Nevertheless, such access or communication must not cause interference or intervention to the normal course of the Company's business operation.

4.8 Corporate Secretary

The Board of Directors appoints an individual with appropriate qualifications and experience the corporate secretary to provide them with legal advice as well the regulations that they should know as the directors of the Board so as to achieve good corporate governance standard. The Corporate Secretary is also

the Secretary to the Board of Directors. He/she directly reports to the Board of Directors as specified by corporate governance of the Company. Duties and responsibilities of the Corporate Secretary are as follows: -

1. To provide the Board of Directors with basic advice and recommendations on laws, rules and regulations, practices, as well as requirements, and Articles of Association of the Company to ensure the compliance therewith as required by the principles of good corporate governance;
2. To arrange the meetings both of the Board of Directors and the shareholders in accordance with the relevant laws and the Articles of Association of the Company, to prepare the minutes of the said meetings, and to monitor to ensure the compliance with the resolutions thereof;
3. To prepare and keep the registration of directors, meeting notices, and minutes of the Board of Directors' meetings as well as meeting notices and minutes of the shareholders' meetings and the Form 56-1 One Report;
4. To communicate with general shareholders in order for them to acknowledge shareholders' rights and news of the Company and to take any other actions as notified/specify by the Capital Market Supervisory Board.

4.9 Remuneration of Directors and Senior Executives

4.9.1 Directors' Remuneration

- 1) The Remuneration and Nomination Committee considers the remuneration of the Company directors based on the Company's operating results, sizes of businesses, directors' performances, and responsibilities of the Board of Directors; and proposes it to the Board of Directors' meeting to further propose for the shareholders' consideration and approval every year.
- 2) In considering the appropriateness of the remuneration for the Board of Directors and the Chief Executive Officer of the Company, the Remuneration and Nomination Committee takes into account the Company's long-term strategies and goals, comparative remuneration rates of the companies in the same industry, and experiences and scopes of duties and responsibilities of the Board of Directors, the directors in each subcommittee, and the Chief Executive Officer.
- 3) The Remuneration and Nomination Committee has set out standard criteria for performance appraisal and approval on remuneration structure which is attractive to the Board of Directors and the Chief Executive Officer in order for the Company to achieve both short-term and long-term operational objectives and business goals. In this regard, the above-mentioned appraisal criteria shall be communicated in advance and the performances of the directors and the Chief Executive Officer shall be monitored

accordingly. The remuneration of the directors and the Chief Executive Officer shall be determined, based on their performing of duties according to the appraisal criteria set forth and results of the comparison of remuneration rates of other companies listed on the SET, prior to being proposed to the Board of Directors' meeting for approval.

4.9.2 Remuneration of Senior Executives

The Chief Executive Officer considers the appropriateness of the remuneration of an individual senior executive by taking into account his/her performances, the Company's operating results, and sizes of businesses before proposing to the Remuneration and Nomination Committee for approval.

4.10 Performance Appraisal of the Board of Directors

The Board of Directors deems it appropriate to evaluate their performances at least once a year in order for them to remedy the shortcomings and increase the efficiency of their work. In this regard, at the end of each year, the Corporate Secretary shall deliver the assessment forms to all the Board of Directors and once they are sent back, the Corporate Secretary shall proceed to conclude the results of the appraisal and report them at the Board of Directors' meeting. The appraisal of the performances of the Board of Directors is annually conducted to enhance the efficiency of the Board and to improve the appraisal criteria for next year's assessment. The Board of Directors evaluate their own performances both as a party and an individual.

Performance Appraisal of the Board of Directors as a Party

The Board of Directors evaluate their own performances as a party, using the assessment forms, prepared based on the guideline of the SET, to increase the efficiency of the performances of the entire party of the Board of Directors. The evaluation topics are as follows: -

- Structure and Qualifications of the Board of Directors
- Roles, Duties, and Responsibilities of the Board of Directors
- The Meetings of the Board of Directors
- Fulfillment of Duties of the Board of Directors
- Relationship with the Management
- Self-development of the Board of Directors and the Development of the Executives.

Performance Appraisal of the Board of Directors as an Individual Director

The topics for the Board of Directors' self-assessment are designed to be appropriate with the duties and responsibilities of the Board, taking into account both the Corporate Governance Policy and Codes of Conducts for the Directors as follows: -

- Qualifications, Knowledge, and Competency
- Strategic Formulation and Operational Oversight and Monitoring
- Roles, Duties, and Responsibilities of the Board of Directors

- Self-development of the Board of Directors

Performance Appraisal of the Subcommittees

The subcommittees of the Company evaluate their performances on a yearly basis in order for them to be able to support the Board of Directors efficiently. The topics set forth for performance appraisal of the subcommittees are as follows: -

- Structure and Qualifications of the Committee
- The Meetings of the Subcommittees
- The Audit and Corporate Governance Committee
- The Remuneration and Nomination Committee
- The Executive Committee

Performance Appraisal of the Chief Executive Officer

The Chief Executive Officer is responsible for setting corporate goals and achieving them through his management. Performance appraisal of the Chief Executive Officer is conducted annually at year end by the Remuneration and Nomination Committee while the Chief Executive Officer himself also conducts the self-assessment for his own performances. The topics set forth for performance appraisal of the Chief Executive Officer are as follows:-

- Leadership
- Strategic Formulation
- Financial Planning and Performance
- Relationship with the Board of Directors
- Relationship with Outside Party
- Management and Relationship with Personnel
- Succession
- Knowledge on Products and Services
- Personal Qualifications
- Self-development

Performance Appraisal Process

1. At the end of each year, the Corporate Secretary shall deliver a performance assessment form separately to each Company director.

2. The Corporate Secretary shall collect the completed assessment forms back from the directors, bring all the scores therefrom to calculate the weighted average, and propose the results of the appraisal to the Board of Directors' meeting for acknowledgement and discussion, respectively.

4.11 Nomination and Appointment of Directors

The Company has in place the transparent and auditable director nomination procedures, under due care of the Remuneration and Nomination Committee, established by the Board of Directors, to be responsible for selecting and nominating individuals who possess appropriate qualifications and none of the prohibited characteristics as prescribed by law to the Board of Directors for appointment as the Company directors or for the Board of Directors to consider and give consent to further propose such candidates for the shareholders' approval (as the case may be), pursuant to the Company's Articles of Association, regarding the criteria for appointment and removal of directors, and the relevant laws.

In identifying the candidates to nominate for directorship, the Remuneration and Nomination Committee takes into account not only the qualifications of such individuals, but also the Company's current as well as future business operation, directions, and strategies. Moreover, it has created a Board skill matrix for the Board of Directors to consider proposing for the shareholders' approval, specifying the desired qualifications of the new directors; for instances, skills and expertise in such fields as law, accounting, finance, economics, engineering, and management which shall enhance the Board diversity, beneficial to the Company's operation.

In addition, the Company has its policy on Board diversity and Board skill matrix disclosed every year for the benefit of the Company's recruitment of directors, qualified with knowledge, experiences, and specializations that are beneficial to the Company, or with experiences in current businesses or main industry of the Company, resulting in the desired Board composition. Besides, the foregoing Board diversity and Board skill matrix can also be used as guidelines for the Company to select qualified individuals whose diverse specializations have covered all aspects as needed by the Company to fill the seats in the Board of Directors.

4.12 Orientation and Development of Directors

The Company attaches considerable importance to the arrangement of an orientation program for every new director in order to not solely acknowledge him/her of the roles, duties, and responsibilities as a Company director, but also to bring him/her up to speed on the Company's businesses and diverse areas of operation. The Company has in place the "Board Orientation Guideline" to prepare its new directors to be ready for the execution of directorial duties. In this regard, every new director shall be provided with documents and information necessary for their performing of duties. The Company has a policy to support

the directors to regularly take courses that are related to directors' roles, duties and responsibilities to enhance their knowledge and broaden their visions as this shall be beneficial to them in carrying out the duty of overseeing the Company's corporate governance efficiently and effectively.

The Company is committed to developing potential of directors; therefore, it places great emphasis on providing supports to its directors' taking of courses, for their consistent development, to acquire knowledge that is relevant to and useful for their functions as directors, to develop new skills that are essential for handling rapid business changes and in line with future strategies of the Company as well as to keep abreast of current trends. Apart from the above, the Company also supports its directors for their development of leadership and an increase in strengths in their performances as the Company's directors as well as a more in-depth understanding of Company's business operation through training courses.

4.13 Succession Plan

Under the supervision of the Board of Directors, the Company has developed a succession plan in preparation for the vacancies of key positions within the organization such as director, the Chief Executive Officer, and senior executive, to ensure the continuity of its operation and management. In this regard, criteria and guidelines for succession planning have been set out together with the "Individual Development Plan" while the directors, the Chief Executive Officer, and the senior executives are encouraged and supported for self-development in terms of knowledge, expertise, experiences, and characteristics that are necessary for driving the organization towards the established goals, to be in readiness for filling vacant positions or stepping up to higher positions.

Realizing the importance of the continuity of efficient business operation, the Board of Directors has assigned the Remuneration and Nomination Committee to set up the criteria and a succession plan. Potential candidates must possess the qualifications as set forth in the criteria. They shall also be assessed for the readiness for succession. Strengths and areas of improvement found as a result of the assessment shall be used by the Company to further develop potential candidates for the succession of key management and business operational positions as well as to prepare succession readiness for the senior executives. Such potential candidates must be ready for an immediate, or not exceeding a 1-year period, or a longer-than-1-year period succession. Succession procedures shall be considered and approved by the Board of Directors.

The Remuneration and Nomination Committee reviews and evaluates the succession planning on a regular basis and reports the progress of both the development of the identified successors and the succession plan to the Board of Directors at least once a year.

Review of Corporate Governance Policy

The Company shall review the details of the Corporate Governance Policy to be appropriate for its business operation and shall also review its compliance therewith to ensure its adherence to legal requirements, at least once a year.

This Corporate Governance Policy was approved by the Board of Directors at the meeting No.2/2025, convened on 27 March 2025 to be effective from 27 March 2025 onwards.



Dr.Soraj Asavaprapha

Chairman of the Board of Directors