



# 02

## CORPORATE GOVERNANCE





## 6. Corporate Governance Policy

The Board of Directors realizes that good corporate governance is essential as a foundation of sustainable growth of the Company's business operation and is committed to developing it to enhance organizational management efficiency for the optimum benefit of the shareholders, stakeholders, society and environment. The Board of Directors also places importance on business operation with adherence to business ethics along with information disclosure that is auditable, accurate, complete, and transparent. To this regard, the Board of Directors has put in place for the Company, a "Corporate Governance Policy" that is in alignment with "Corporate Governance Code: CG Codes, for listed companies 2017" of the Office of the Securities and Exchange Commission. Both the content of and the Company's compliance with the policy shall be reviewed on a regular basis – at least once a year by the Board of Directors. The Company has disclosed the "Corporate Governance Policy" on its website: <https://investor.jasmine.com/en/corporate-governance/corporate-governance-download>

### 6.1 Overview of Policy and Guidelines of Corporate Governance

The Company places the importance on corporate governance, realizing that good corporate governance is a key factor that helps support and gear the organization towards sustainable growth. The Company remains consistently in compliance with its established Corporate Governance Policy. In addition, in 2024, it has revised the Policy by integrating the issues on the rights of shareholders and the equitable treatment of shareholders into a single part, resulting in the total number of the Corporate Governance Policy's sections being changed from of 5 to 4 sections, in order to be appropriately consistent with the new criteria set up for the 2023 assessment of the Corporate Governance Report of Thai Listed Companies (CGR) of the SEC and the SET, as follows:

Section 1 Rights of Shareholders and Equitable Treatment of Shareholders

(Integration of Section 1 and Section 2)

Section 2 Responsibility to Stakeholders and Business Development for Sustainability (Formerly under Section 3)

Added to this section is the issue on "Business Development for Sustainability", as required by the criteria for the 2023 CGR assessment, that comprises the following topics:

- Sustainability Policy of the organization
- Sustainability Framework
- Company stakeholders, expectations, and responsiveness
- Stakeholder engagement management
- Innovation development towards sustainability

Section 3 Disclosure and Transparency

Section 4 Board Responsibility

In 2024, Corporate Governance of the Company was evaluated through the following projects: -

- The Project of "Corporate Governance Report of Thai Listed Companies 2024", by the Thai Institute of Directors; the Company achieved a score of 98 percent or



- The Project of "Quality Assessment of Annual General Meeting of Shareholders" ("AGM Checklist"), by the Thai Investors Association, as assigned by the Office of the Securities and Exchange Commission; the Company achieved a score of 98.5 percent.



- The Company has certified the membership of Thailand's Private Sector Collective Action Coalition Against Corruption, effective 3 years from June 2023 to June 2026.





## 6.1.1 Policy and Practice Guideline Regarding the Board of Directors

### Nomination and Appointment of the Directors

The Company has a Director Nomination Policy which stipulates the criteria, method and process for director recruitment and clearly specifies the qualifications of the candidates for directorship. To this regard, the Remuneration and Nomination Committee is responsible for considering the appropriateness of the structures of the Board of Directors as well as the subcommittees of the Company and arranging for them to be filled with directors of diverse qualifications, be it in terms of education, experience, specialization, knowledge and skill, in alignment with business operation strategies of the Company; in addition to taking into consideration, specification of directors' professional skills and specializations that are deemed necessary and in need by the Company. A person selected by the Remuneration and Nomination Committee shall be nominated for the Board of Directors' consideration to appoint as a director in place of a director who has previously resigned or is due to retire by rotation. The director who is due to retire by rotation is eligible to be re-elected to his/her office for another term after his/her name, proposed by the Board of Directors, are approved by the shareholders at the annual general meeting of shareholders.

### Term of Office of the Directors

According to the Company's Articles of Association, at every annual general meeting of shareholders, one-third of the directors shall retire from office. Nevertheless, provided that the number of the directors is not a multiple of three, then the number nearest to one-third shall retire from office. The directors who are to retire from office in the first and the second years after the listing of the Company on the Stock Exchange of Thailand shall be determined by the method of lot-drawing. In subsequent years, the directors who have served the longest terms shall retire. Retired directors are eligible for re-election. Whether a director can continuously remain in office in the Board of Directors or the subcommittees without break for the longest period will be determined by the Company by taking into account, appropriateness and individual qualifications of that particular director.

The Board of Directors has approved to embrace the number of the companies in which the directors have their positions as a significant criterion for director election. The Company has prescribed without any exemption that each director may hold the positions in no more than 5 other listed companies only. However, since the Directors of the Company have sufficiently devoted their time carrying out the Company's work with all their efforts, the holding of their positions in other listed companies does not affect their performances at all. Moreover, they regularly participate in the meetings and provide the Company with useful opinions.

The Board of Directors may appoint the Chief Executive Officer to the director position of any subsidiaries of the Company for the benefit of the Company as a whole. However, such appointment must not affect the current duties and responsibilities of the Chief Executive Officer.

### Remuneration for Directors and Executives

Assigned by the Board of Directors, the Remuneration and Nomination Committee has a duty to determine the remuneration for the Board of Directors and every subcommittee of the Company, taking into consideration the remuneration paid by several companies of similar industry, current economic overview, the Company's business expansion and growth of profits, including the duties and responsibilities of the Board of Directors and the subcommittees and propose to the Board of Directors for consideration to further propose to the shareholders' meeting for the approval, respectively.



The remuneration of the Board of Directors and the subcommittees of the Company comprises remuneration paid according to the director positions, gratuities and other benefits which cover the right to reimburse medical treatment expenses for inpatient department (IPD); outpatient department (OPD) and other medical expenses that arise from illness; and the right to apply for sports club and hotel membership. Other benefits shall vary according to each director's choice.

### Independence from the Management of the Directors

The Company has clearly delineated the roles and responsibilities of the Board of Directors and the management. According to the organization structure, management power is delegated to employees of different levels to enhance working flexibility and to enable them to take part in carrying out the work of the Company. The scopes of authorities and financial approval for each management level are clearly explicated in writing.

### Director Development

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. (Please see Enclosure 1 for the information on the Company's directors' participation in forums, seminars, and training courses.)

### Performance Appraisal of the Board of Directors and the Subcommittees

The Board of Directors and all the subcommittees of the Company evaluate their own performances both as a party and an individual, using the assessment forms, prepared based on the guideline of the Corporate Governance Center of the Stock Exchange of Thailand. The Board of Directors also reviews the Company's business operation policies and revises the business plans on a regular basis to remedy the shortcomings and increase the efficiency of the management system and the internal control system of JAS Group. The results of the performance evaluation of each subcommittee are reported at the Board of Directors' meeting, to comply with the requirement of the Thai Institute of Directors Association (IOD) on Corporate Governance of the listed companies.





## 6.1.2 Policy and Practice Guideline Regarding the Shareholders and the Stakeholders

### Shareholders' Meeting

The Board of Directors encourages all groups of shareholders to exercise their rights to attend the shareholders' meetings and independently cast their votes at the meetings. In addition, they shall not perform any acts to limit the shareholders' opportunities to access the information of the Company as well as their rights to attend the shareholders' meetings. In this regard, the Company has managed to support and facilitate the shareholders for their exercise of the rights as follows: -

1. The Company held the 2024 Annual General Meeting of Shareholders (the 2024 AGM) on 29 April 2024 at 10.00 a.m. via electronic method (E-AGM) and the Extraordinary General Meeting of Shareholders No. 1/2025 on 30 September 2024 at 14.00 p.m. via electronic method (E-EGM), pursuant to the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and other relevant laws and regulations.
2. The Company provided the shareholders with adequate time to study detailed information of the documents for the shareholders' meeting beforehand by posting the invitation letters to the 2024 AGM and the Extraordinary General Meeting of Shareholders No. 1/2024 on its website ([www.jasmine.com](http://www.jasmine.com)) 1 month prior to the meeting date. It also posted the Minutes of the 2024 AGM and the EGM No.1/2024 on the website 14 days after the date of the meeting.
3. The Company provided a chance for the shareholders to propose for the Company's consideration prior to the date of the 2025 Annual General Meeting of Shareholders (the 2025 AGM), candidates for directorship, AGM agenda items and questions as they deemed appropriate, from 1 October 2024 to 31 December 2024. The result is, during such period, none of the shareholders proposed for the Company's consideration the candidates for directorship, AGM agenda items or questions ahead of the date of the 2025 AGM.
4. For the 2024 AGM, there were shareholders, specifying their intention to assign the Company's directors to attend the meeting and vote on their behalves. On the meeting date, 44 shareholders assigned the Company's Independent Directors, namely, Dr. Karl Jamornmarn, Dr. Nattakit Tangpoonsinthana and Mr. Charkit Therdkiet to attend the meeting and vote on their behalves.
5. For the EGM No.1/2024, there were shareholders, specifying their intention to assign the Company's directors to attend the meeting and vote on their behalves. On the meeting date, 66 shareholders assigned the Company's Independent Directors, namely, Dr. Karl Jamornmarn, Dr. Nattakit Tangpoonsinthana and Mr. Charkit Therdkiet to attend the meeting and vote on their behalves.

### Equitable Treatment of Shareholders

The Company has a policy to equitably treat all groups of its shareholders, be they major shareholders, minor shareholders, institutional investors or foreign investors, particularly minor shareholders. To this regard, the following practice guidelines have been put in place to preserve the rights and the equitability of the shareholders: -

1. In a shareholders' meeting, all the shareholders shall be allowed to express their opinions equitably and raise questions to the relevant Management who attend the meeting. Voting is in accordance with the following regulations:
  - 1) In ordinary events, a resolution shall be passed by a majority vote of the shareholders present and eligible to vote. One share is entitled to one vote. In case of a tied vote, the Chairman of the shareholders' meeting shall have a casting vote.
  - 2) In the following events, a shareholders' meeting shall require a vote of no less than three-quarters (3/4) of all shareholders present and eligible to vote; one share is entitled to one vote.



- sale or transfer of the whole or substantial parts of the business of the Company to the third person
  - purchase or acceptance of transfer of the business of other companies, either public limited company or private company
  - entering, amendment to or termination of any contracts with respect to the granting of lease of the whole or substantial parts of the Company's business, assignment of the management to the Company's business to a third person, or amalgamation of the business with any other entities for the purpose of profit and loss sharing.
2. The Company grants the shareholders the right to propose agenda items for an Annual General Meeting of Shareholders (the "AGM") and qualified candidates for director position. The shareholders who have the right to propose matters for the Company to consider and include as agenda items in the AGM and to nominate a person whom they deem qualified as candidates for the Company's directorship must possess the following qualifications:
- 1) Being a shareholder of the Company, continuously holding a minimum of 5 percent of the total number of shares with the voting rights of the Company, either individually or collectively owned, for a period of at least 12 months consecutively, starting from the first date of shareholding to the proposing date of the AGM agenda items or qualified candidates for director position of the Company ; also, the holding of shares must continue to the Record Date for determining the names of the shareholders, entitled to attend the AGM of that particular year;
  - 2) Possessing evidences of shareholding, such as copies of certificate of shares held, issued by securities company, or any other certificates from the Stock Exchange of Thailand or Thailand Securities Depository Co., Ltd.;
  - 3) Procedures for Consideration of AGM Agenda Item Proposal: Corporate Secretary shall initially screen matters proposed by the shareholders and examine the accuracy and the completeness of the "Form for Agenda Item Proposal for the Annual General Meeting of Shareholders", including all the required supporting documents. He/she shall also gather the documents/evidences, supporting the nomination of candidates for the Company's directorship. Then, all these documents will be proposed to the Board of Directors for consideration. In case of approval, the Company shall include them as the AGM Agenda Items and remark in the Invitation Letter to the AGM that such particular items are "agendas proposed by the shareholders." Nevertheless, in case of denial, the Board of Directors shall explain its rationale to the shareholders at the AGM under an agenda for acknowledgment.
  - 4) Procedures for Consideration of Qualified Candidate for Director Position Proposal : The Remuneration and Nomination Committee shall screen the "Form for the Nomination of a Qualified Candidate for Directorship" and the "Form for the Resume of the Proposed Candidate for Directorship" prior to further submitting to the Board of Directors for consideration. In case that the Board of Directors deems it appropriate that the candidates nominated by the shareholders be proposed for the AGM to consider and elect to the director position, the Company shall notify the shareholders of the Board of Directors' opinions in the Invitation Letter to the AGM and remark that such candidates are proposed by the shareholders.
3. The Company grants the shareholders the right to elect a director as detailed below: -
- 1) Each shareholder shall have a number of votes equal to the number of shares held by him/her;
  - 2) Each shareholder may exercise all the votes he/she has under 1) to elect one or more directors, but any allotment of votes to any person is not allowed;
  - 3) The candidates who have the most votes shall be elected as directors equivalent to the number of directors required; if any subsequent candidates have equal votes, more than the number of required ones, the Chairman shall have a casting vote.



## Responsibility to Stakeholders

The Company complies with laws and relevant regulations to ensure that all the rights of its stakeholders are well protected. In the event that damages occur to a stakeholder due to his/her rights being infringed by the Company, such cases shall be prosecuted. Whistle-blowing notice is allowed through <https://www.jasmine.com/en/contact-jas> under the whistleblowing section. However, in the previous year, no case of violation of the stakeholders' right occurred nor did the conflict between the Company and the stakeholders.

In addition, the Company and its subsidiaries adhere to business operation with integrity, transparency and examinability under good corporate governance principles, and with utmost importance given to combatting corruption. Thus, a written "Anti-Corruption Policy" has been put in place as a good practice guideline for business operation, requiring that all the personnel of the Company acknowledge, understand and uphold it, accordingly. This policy was already approved by the resolution of the Board of Directors' meeting. Moreover, the Board of Directors also approved the Company's participation in the "Thai Private Sector Coalition against Corruption".

As regards sustainability, the Company is committed to sustainable business operation based on environmental responsibility, focusing on minimizing environmental impacts from its business operation, either directly or indirectly to ensure preservation of environment for future generations. The aim is to achieve Carbon Neutral by the year 2030 and Net Greenhouse Gas Emissions by the year 2050.

## Disclosure and Transparency

The Company's disclosure of material information, both financial information (such as Management Discussion and Analysis (MD&A) which is a supplementary document of the Company's financial statements, disclosed quarterly to enable the shareholders to understand any changes that have occurred.) and non-financial information is correct, complete, timely, transparent, and fair to all parties, in conformity with the regulations stipulated by the SEC and the SET. The information already disclosed to the SET shall also be posted on the Company's website ([www.jasmine.com](http://www.jasmine.com)) under the menu "Investor Relations/newsroom/ SET Announcements".

The Company treats every group of investors fairly, be it individual or institution, local or foreign by providing for analysts or interested investors a chance to directly have a meeting with the Company's executives as much as possible. The Company also discloses the information on operational analysis in its Investor Bulletin, prepared quarterly and posted on the Company's website ([www.jasmine.com](http://www.jasmine.com)) under the menu "Investor Relations/downloads/investor-bulletin".

In addition, in 2024, the Company provided investors as well as analysts with information or clarification on its quarterly operating performances and other issues via telephone.

## Protection of Insider Information

The Company has informed its directors and executives, including their spouses and minor children to comply with the rules and the regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand by reporting the change in the holding of shares of the Company to the Board of Directors or the person assigned by the Board of Directors to be in charge of securities trading at least 1 day prior to the trading of the shares. To this regard, it is required that the Company's directors, executives and the persons who are related to them as mentioned above notify the company and report to the Office of the Securities and Exchange Commission, respectively the change in the proportion of their holding of the Company's shares in order to comply with Section 59 of the Securities and Exchange Act B.E. 2535 within 3 days following the date of purchase, sell, transfer or acceptance of transfer of the shares.



It is prohibited that the directors, the executives and the relevant work units of the Company that are responsible for insider information disclose insider information known to them to an outsider or irrelevant person. Moreover, they are prohibited from trading the Company's securities for the period of 1 month prior to the disclosure of the financial statements and purchasing or selling the Company's securities or future contracts with respect to the securities of the Company for the period of 24 hours after the disclosure of the information to the public.

In order for the Company to be able to check the performance of the directors and the executives as well as to prevent them from seeking benefit from corporate insider information known to them, the number of JAS shares held by these directors and the executives shall be checked on a regular basis. Besides, a comparative report on the number of their shareholding shall be quarterly presented to the Board of Directors' meeting for acknowledgment along with the report on the interests of the directors and the executives. The Company has not established any additional regulations for the control of insider information usage other than those stipulated by the Office of the Securities and Exchange Commission.

#### Comparative Report on JAS Shareholding of Directors and Executives as 3 January 2025

Name-Surname		31 December 2023	Changed Increase/ (Decrease)	3 January 2025
<b>Director</b>				
1.	Dr. Soraj Asavaprappa	2,800,000	-	2,800,000
	Spouse and minor children	-	-	-
2.	Dr. Karl Jamornmarn	-	-	-
3.	Mr. Charkit Therdkiat	-	-	-
	Spouse and minor children	-	-	-
4.	Dr. Nattakit Tangpoonsinthana <sup>1)</sup>	N/A	N/A	951,663
	Spouse and minor children	N/A	N/A	-
5.	Mr. Veerayooth Bodharamik	-	-	-
	Spouse and minor children	-	-	-
6.	Mr. Sang Do Lee	500	-	500
	Spouse and minor children	302,500	-	302,500
7.	Ms. Benjawan Rakwong	-	-	-
	Spouse and minor children	-	-	-
8.	Mr. Pasucha Veerakijakarn <sup>2)</sup>	N/A	N/A	-
	Spouse and minor children	N/A	N/A	-
<b>Executive</b>				
1.	Mr. Thanyaphat Niruthisard	N/A	N/A	-
	Spouse and minor children	N/A	N/A	-
2.	Ms. Vorraphan Chunpen	N/A	N/A	-
	Spouse and minor children	N/A	N/A	35,000
3.	Mr. Supakorn Supukporn	-	67,955	67,955
	Spouse and minor children	-	-	-
4.	Ms. Pitirudee Sirisamphan	N/A	N/A	-
	Spouse and minor children	N/A	N/A	-

**Remarks :** 1) Being registered as a Company Director with the Ministry of Commerce on 2 February 2024

2) Being registered as a Company Director with the Ministry of Commerce on 3 December 2024

N/A = Not having information

In 2024, none of the directors, executives, and employees, working in the units involving insider information of the Company (including their spouses and minor children), broke the discipline on insider information by making use of insider information of the Company for seeking his/her own personal interests. Thus, no damage occurs due to insider information leakage.





## 6.2 Business Ethics

The Company has put in place tight and malfeasance-preventive written policies and work manuals pertaining to disbursement, procurement, personnel management and general administration. It also has the Code of Business Ethics established as a vital working practice guideline for the Board of Directors, the executives and the employees at all levels to comply with as follows: -

- 1) To adhere to righteousness and morals;
- 2) To be self-disciplined and aware of one's own duties; to respect one's own rights and others' ; and to realize that discipline upkeep is a kind of behavioral improvement not punishment;
- 3) To honestly perform assigned duties in accordance with the policies that are in line with laws to keep the image of the Company unblemished;
- 4) To refrain from any deliberate intentions or actions that may directly or indirectly harm, destroy or erode other persons' reputation, progress or business;
- 5) To exercise leadership in mobilizing the employees' proficiency for the success of the organization not for personal interests;
- 6) Should there be any personal interests other than the ones granted by the Company, one is obliged to disclose the information thereof to the Company immediately; furthermore, one should not get involved in any other business activities that may lead to conflicts of interest with the Company or that may deteriorate one's work efficiency;
- 7) To create working atmosphere that enhances opinion exchanges, creativity, innovative ideas, suggestions as well as sensible, righteous and impartial decision making;
- 8) Not to disclose confidential information acknowledged by authority according to one's position for own benefits; or not to use such information in such a way that may cause damage to the organization;
- 9) To be always aware that, in conducting business operation; one has the responsibility not only to the business owner, but also to the purchasers, suppliers, shareholders, customers and employees; thus, one has to take into account benefits for a common good of every party above as a key practice guideline of the execution of all business affairs;
- 10) To be responsible for the performances of oneself and subordinates;
- 11) To seek more knowledge, improve and increase one's personal proficiency as well as to perform one's duties with knowledge and capabilities to achieve the standards as required by one's position with care and accountability for one's own and the Company's progress;
- 12) To devise plans as well as to determine objectives and to analyze performance goals of one's own to achieve the goal of the Company, taking into consideration morals and professional ethics, including cultures of relevant parties in the organization;
- 13) To maintain and take care of the health, security, bio-hygiene and environment of everyone in the organization and to have the work place kept in a tidy, exquisite and hygienic condition;
- 14) To use resources of the organization efficiently and effectively.

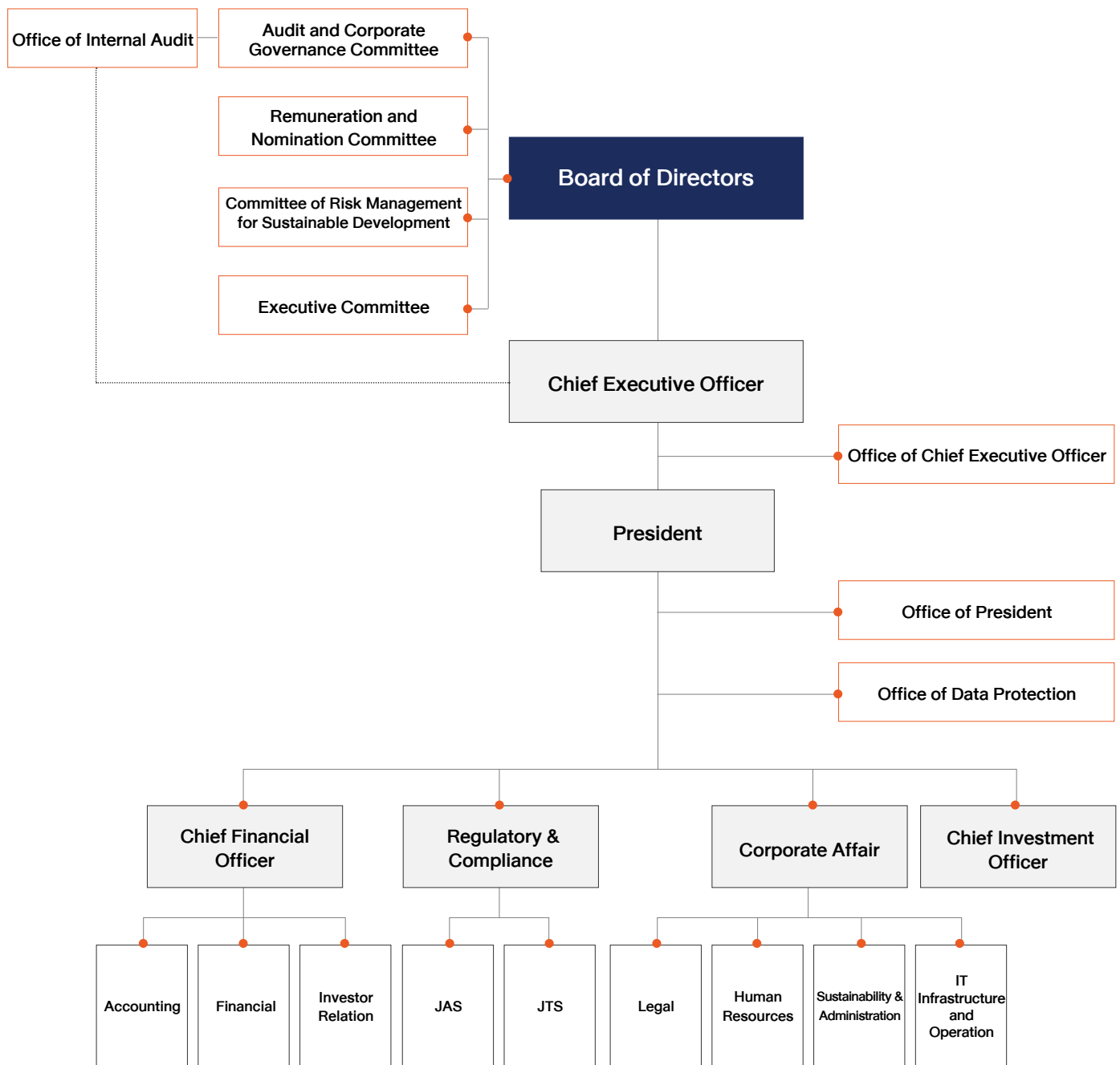
## 6.3 Changes and Significant Development of the Policy, Practice Guidelines and System of Corporate Governance in the Past Year

The SEC has required that the Board of Directors review the appropriateness of the Company's practice of CG Code at least once a year. For the year 2024, the Board of Directors considered reviewing the Company's Corporate Governance policy and the charters of the subcommittees. The Board of Directors also accordingly monitored the performances of the Management, requiring that the operating results and the updated operation progress of the Company and its subsidiaries be reported every quarter at the Board of Directors' meeting, focusing particularly on managing the financial objectives and plans to be in accordance with the strategies in place.



## 7. Corporate Governance Structure and Significant Information Regarding the Board of Directors, the Subcommittees, the Executives, the Employees and Others

### 7.1 Corporate Governance Structure as at 31December 2024



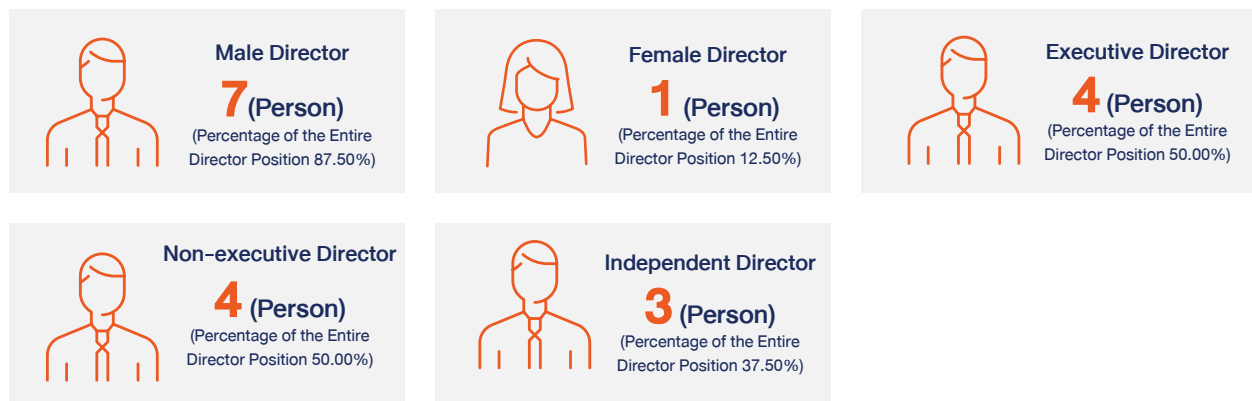


## 7.2 The Board of Directors

The Company's Board of Directors is composed of the persons who are qualified in their knowledge, skills, and expertise in different fields. They play an important role not only in setting visions, missions, strategies, policies, and business directions for the Company, but also in supervising, auditing and assessing the Company's operating performances to comply with the applicable laws and to be in accordance with corporate plans, objectives, Articles of Association and resolutions of the shareholders' meetings for the close-knit monitoring and follow-up of the operation.

### 7.2.1 Structure of the Board of Directors

Currently, the Company's Board of Directors totally comprises 8 directors (from the existing 10 director positions) as detailed below.



### 7.2.2 The Board of Directors and the Persons with Controlling Authority of the Company and the Subsidiary that Operates the Core Business

#### 1) The Board of Directors and the Persons with Controlling Authority of the Company

##### Current Board of Directors

1.	Dr. Soraj	Asavaphapha	Director*, Chairman of the Board of Directors, Acting Chief Executive Officer and Chairman of the Executive Committee
2.	Dr. Karl	Jamornmarn	Independent Director, Chairman of the Audit and Corporate Governance Committee and Member of the Remuneration and Nomination Committee
3.	Dr. Nattakit	Tangpoonsinthana	Independent Director <sup>1)</sup> , Member of the Audit and Corporate Governance Committee and Chairman of the Remuneration and Nomination Committee
4.	Mr. Charkit	Therdkiet	Independent Director and Member of the Audit and Corporate Governance Committee
5.	Mr. Veerayooth	Bodharamik	Director*, Chairman of the Committee of Risk Management for Sustainable Development and Member of the Remuneration and Nomination Committee
6.	Mr. Sang Do	Lee	Director* and Member of the Executive Committee
7.	Ms. Benjawan	Rakwong	Director and Member of the Committee of Risk Management for Sustainable Development
8.	Mr. Pasucha	Veerakijakarn	Director <sup>2)</sup>

**Remarks :** \* Authorized signatory director and executive director

<sup>1)</sup> Being registered as a Company Director with the Ministry of Commerce on 2 February 2024

<sup>1)</sup> Being appointed on 26 January 2024

<sup>2)</sup> Being registered as a Company Director with the Ministry of Commerce on 3 December 2024

<sup>2)</sup> Being appointed on 28 November 2024



## Information on 2024 Changes in Directors

### Newly appointed directors

- The Board of Directors' Meeting No.1/2024, convened on 26 January 2024, resolved to appoint Dr. Nattakit Tangpoonsinthana as Independent Director, in place of Dr. Vichit Yamboonruang.
- The Board of Directors' Meeting No.14/2024, convened on 28 November 2024, resolved to appoint Mr. Pasucha Veerakijakarn as Director, in place of Dr. Ronnachit Mahattanapreut.

## 2) The Board of Directors and the Persons with Controlling Authority of the Subsidiary that Operates the Company's Core Business

JAS TV Company Limited.

- |    |                |             |           |
|----|----------------|-------------|-----------|
| 1. | Dr. Soraj      | Asavaprapha | Director* |
| 2. | Mr. Veerayooth | Bodharamik  | Director* |

**Remarks:** \* Authorized signatory director

## 7.2.3 Information on Roles of the Board of Directors

### Authority and Duties 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.

### 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 oversee good corporate governance, internal control system, and internal audit of the Company to be appropriate and in line with the applicable laws, business ethics and relevant rules and regulations of the regulatory agencies of the public limited companies in order to minimize risks pertaining to frauds, illegal actions and abuses of power as well as to develop the principles of good corporate governance, internal control system and internal audit further for sustainability.
3. To monitor the implementation of business as well as risk management strategies, requiring that the operating results and the risk management work of the Company and its subsidiaries be reported on a regular basis.
4. To oversee the Company's financial report preparation and financial disclosures to be accurate and adequate in accordance with the regulations and accurate practice guidelines.
5. To approve the establishment, merger or dissolution of a subsidiary.





6. To consider appointing the persons, deemed qualified and nominated by the Remuneration and Nomination Committee to replace the directors, retiring by rotation and to determine the remuneration thereof that has passed the consideration of the Remuneration and Nomination Committee and further propose these issues to the shareholders' meeting for approval.
7. To consider appointing a person to a director position in case that vacancy arises due to any reason other than retirement by rotation.
8. To consider the appointment of the subcommittees to enhance and support the performance of the Board of Directors and define their authority and roles;
9. To consider appointing the person whom the Remuneration and Nomination Committee has deemed qualified to be the Chief Executive Officer.
10. To consider the appointment and the removal of the Corporate Secretary.
11. To encourage the employees to be conscious of morality and ethics and aware of the importance of risk management and the Anti-Corruption Policy and to develop them to become a sustainably integral part of corporate culture.
12. To be responsible for equal treatment of the shareholders and oversight of information disclosure to be accurate, standard and transparent for investors in general.
13. To constantly develop knowledge, skills and competency to enhance performance efficiency as a director by taking courses or participating in seminars that are beneficial to the execution of the Board of Directors' duties.
14. To perform duties, for the optimum benefit of all stakeholders, 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, the resolutions of the meetings of the Board of Directors and the shareholders.

In performing duties, the Board of Directors may seek opinions from independent advisors or any professional counselors as it is deemed necessary and appropriate.

#### Authority and Duties 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.

### Authority and Duties of the President

The President has the duty to supervise and manage the Company's operation, apart from carrying out his own day-to-day work in a normal course of business for the benefit of the Company under the scope of authority and duties as determined by the Chief Executive Officer as follows: -

1. The President is entrusted with the duty to supervise and manage the Company's operation in addition to carrying out his own day-to-day tasks in a normal course of business for the benefit of the Company in accordance with the Company's objectives, Articles of Association, rules, resolutions, policies, plans, and budgets approved by the Board of Directors' meeting under the framework of the applicable laws and the scope of authority as determined by the Chief Executive Officer.
2. The President is specifically granted the authority to approve the transactions entered 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 Bt 10 million. Nevertheless, for this purpose, the President may consider authorizing an individual person to act on his behalf in undertaking a transaction as specified above under his scope of authority.

The above-mentioned authority does not include the entering into the transaction in which the President 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.

## 7.3 The Subcommittees

The Board of Directors of the Company has established the subcommittees to supervise and monitor the Company's operations. At present, the Company has 4 subcommittees, namely the Audit and Corporate Governance Committee, the Remuneration and Nomination Committee, the Committee of Risk Management for Sustainable Development and the Executive Committee. The names of the members of each subcommittee together with the scope of authority and duties are as follows:-

### Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee of Jasmine International Public Company Limited is composed of 3 independent directors, appointed by the resolution of the Board of Directors. All are well qualified with knowledge, expertise and experiences in management. The Committee has adequate number of independent directors who are specialized and experienced in finance and accounting; thus, it is assured that the review of the reliability of the Company's financial statements shall be properly carried out as required by the Office of the Securities and Exchange Commission (the "SEC") and the Stock Exchange of Thailand (the "SET").

### Current Audit and Corporate Governance Committee

- |                 |                  |   |
|-----------------|------------------|---|
| 1. Dr. Karl     | Jamornmarn       | Independent director, Chairman of the Audit and Corporate Governance Committee  |
| 2. Mr. Charkit  | Therdkiet        | Independent director, Member of the Audit and Corporate Governance Committee (Expert and experienced in reviewing financial statements) |
| 3. Dr. Nattakit | Tangpoonsinthana | Independent director, Member of the Audit and Corporate Governance Committee. *   |

**Remarks :** \*Being appointed on 26 January 2024



## Authority and Duties of the Audit and Corporate Governance Committee

### Authority of the Audit and Corporate Governance Committee

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. The exercise of such authority of the Audit and Corporate Governance Committee shall be within the scope of authority and duties prescribed for 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 operations, 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 of the Audit and Corporate Governance Committee

1. To review the Company's financial reporting to ensure its accuracy and adequate disclosure by coordinating with the external auditor and the management members who are responsible for preparing the quarterly and the annually financial reports; to this regard, the Audit and Corporate Governance Committee may suggest that the external auditor 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 have a meeting with the external auditor without the participation 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 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 person 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 disclosure of information of the Company in case that there is a connected transaction or a transaction that may lead to a conflict of interest to ensure its compliance with laws and regulations stipulated by the SET, reasonableness of information disclosed and optimum 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: -
  - 6.1 The opinion on accuracy, completeness, reliability, and adequate information disclosure of the financial reports of the Company
  - 6.2 The opinion on adequacy of the Company's internal control system and internal audit
  - 6.3 The opinion on compliance with the Securities and Exchange Act, the regulations stipulated by the SET or the applicable laws.
  - 6.4 The opinion on appropriateness of the external auditor
  - 6.5 The opinion on a transaction that may have conflicts of interest.



- 6.6 The number of the meetings of the Audit and Corporate Governance Committee and the meeting attendance of each member of the Audit and Corporate Governance Committee
- 6.7 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
- 6.8 Other pieces of information deemed appropriate to acknowledge the shareholders and investors in general under the scope of duties and responsibilities granted by the Board of Directors
7. To oversee compliance with Corporate Governance Policy of the Company as detailed below: -
  - 7.1 To set out a Corporate Governance Policy that is appropriate for the Company as well as business code of conduct under the framework of the applicable laws, rules, and regulations of the regulatory agencies such as the SET and the SEC, relevant agencies and international standard practice guidelines for good corporate governance and propose them for the Board of Directors' approval.
  - 7.2 To provide the Company's directors and executives with advice and to supervise them on their performing of duties and taking of responsibilities to align with the Corporate Governance Policy for pragmatic results and appropriate continuity of compliance as expected by the shareholders and the stakeholders.
  - 7.3 To propose the regulations and practice guidelines on ethics, business codes of conduct, including the codes of conduct for directors, executives, and employees.
  - 7.4 To prepare the annual corporate governance assessment result report in which stated the opinions and the recommendations for any improvements as deemed appropriate for the acknowledgment of the Board of Directors, the shareholders, and general investors.
  - 7.5 To consider revising and updating the Company's Corporate Governance Policy and Business Code of Conduct at least once a year to ensure their alignment with international-standard practice guidelines, laws, rules and regulations as well as current businesses of the Company.
8. To oversee the compliance with the Anti-Corruption Policy of the Company as detailed below: -
  - 8.1 To set the policy and practice guidelines on anti-corruption of all forms to ensure that the Company has in place its principles on good governance in business operation with respect to relevant laws, rules, regulations, and stipulations.
  - 8.2 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.
  - 8.3 To encourage and support the stakeholders to cooperate with the Company in complying with the Anti-Corruption Policy.
  - 8.4 To prepare the annual audit result report on risk assessment as regards corruption in which stated the opinions and the recommendations for any improvements as deemed appropriate for the acknowledgment and consideration of the Board of Directors on a quarterly basis
  - 8.5 To consider reviewing and updating the Company's Anti-Corruption Policy and practice guidelines on anti-corruption at least once a year to ensure their alignment with international-standard practice guidelines, laws, rules, and regulations as well as current 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.





The Audit and Corporate Governance Committee serves a 3-year term. In case of vacancy for any reason other than the expiry of the committee member's term, the Board of Directors shall appoint a qualified person to fill in the vacancy so as to maintain the number of the members of the Audit and Corporate Governance Committee as per the approval of the Board of Directors. The new member of the Audit and Corporate Governance Committee shall retain his/her office only for the remaining term of the office of the member of the Audit and Corporate Governance Committee whom he/she replaces.

### Remuneration and Nomination Committee

Appointed by the Board of Directors, the Remuneration and Nomination Committee is responsible for the recruitment, the selection, and the nomination of the persons, possessing knowledge, expertise, and qualifications suitable for being appointed as directors, members of the subcommittees and the Chief Executive Officer of the Company. In addition, the Remuneration and Nomination Committee has a duty to draw up for the consideration of the Board of Directors the policy on the benefits as well as the guidelines on the payment of remuneration, gratuities and other benefits for the Board of Directors, the subcommittees and the Chief Executive Officer of the Company, principally taking into account the duties and responsibilities of the Directors, the Company's operating results and current market conditions. The Remuneration and Nomination Committee of the Company comprises 3 directors as detailed below: -

#### Current Remuneration and Nomination Committee

1. Dr. Nattakit Tangpoonsinthana Independent director, Chairman of the Remuneration and Nomination Committee\*
2. Dr. Karl Jamornmarn Independent director, Member of the Remuneration and Nomination Committee
3. Mr. Veerayooth Bodharamik Member of the Remuneration and Nomination Committee

**Remarks :** \* Being appointed on 26 January 2024

#### Authority and Duties of the Remuneration and Nomination Committee

**In respect of remuneration determination, the duties and responsibilities of the Remuneration and Nomination Committee are as follows:-**

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 for the shareholders' approval by the Board of Directors.
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 with respect to terms and conditions related to such securities offering (if any).
4. To perform any other task assigned by the Board of Directors.



**In respect of nomination, the duties and responsibilities of the Remuneration and Nomination Committee are as follows:-**

1. To set the selection criteria and the qualifications of a person who shall assume the position of director in the Board of Directors and the subcommittees and the position of the Chief Executive Officer.
2. To select and consider nominating a person 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 of the Company.
3. To determine the criteria for the Company's succession plan and prepare it accordingly. In considering a successor to the position of the Chief Executive Officer and other significant management as well as business 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.

**Authority of the Remuneration and Nomination Committee**

1. The Remuneration and Nomination Committee shall directly report 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, 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.

**The Committee of Risk Management for Sustainable Development**

The Committee of Risk Management for Sustainable Development has been appointed by the Board of Directors to perform its duties under the scope of authority and responsibilities as approved by the Board of Directors. At present, the Committee of Risk Management for Sustainable Development comprises 6 members.

**Current Committee of Risk Management for Sustainable Development**

- |                                   |  |
|-----------------------------------|--|
| 1. Mr. Veerayooth Bodharamik      | Chairman of the Committee of Risk Management for Sustainable Development             |
| 2. Ms. Benjawan Rakwong           | Member of the Committee of Risk Management for Sustainable Development               |
| 3. Mr. Thanyaphat Niruthisard     | Member of the Committee of Risk Management for Sustainable Development*              |
| 4. Mr. Supakorn Supukporn         | Member of the Committee of Risk Management for Sustainable Development               |
| 5. Mr. Tanadol Bodharamik         | Member of the Committee of Risk Management for Sustainable Development*              |
| 6. Mr. Noochsrath Reukphayakaroon | Member and Secretary to the Committee of Risk Management for Sustainable Development |

**Remarks** : \*Being appointed by the resolution of the Board of Directors at the meeting No.5/2024 on 14 May 2024

**Former Committee of Risk Management for Sustainable Development who resigned during the year 2024**

- |    |                                |  |
|----|--------------------------------|--|
| 1. | Mr. Terasak Jerauswapon        | Member of the Committee of Risk Management for Sustainable Development |
| 2. | Mr. Teerasak Tharaworn         | Member of the Committee of Risk Management for Sustainable Development |
| 3. | Mrs. Thitima Kiravanich        | Member of the Committee of Risk Management for Sustainable Development |
| 4. | Mr. Phanukrit Suwannaroj       | Member of the Committee of Risk Management for Sustainable Development |
| 5. | Mr. Wisarut Amornrattanasuchad | Member of the Committee of Risk Management for Sustainable Development |

**Authority and duties of the Committee of Risk Management for Sustainable Development****In respect of risk management, the duties and responsibilities of the Committee of Risk Management for Sustainable Development are as follows:-**

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, the duties and responsibilities of the Committee of Risk Management for Sustainable Development are as follows:-**

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 in alignment 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 the 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 Company's Board of Directors for consideration and approval
7. To perform any other task assigned by the Board of Directors.



## Executive Committee

The Company's Executive Committee comprises 4 members as follows:-

### Current Executive Committee

- |    |                |             |   |
|----|----------------|-------------|---|
| 1. | Dr. Soraj      | Asavaprapha | Chairman of the Executive Committee             |
| 2. | Mr. Sang Do    | Lee         | Member of the Executive Committee               |
| 3. | Mr. Thanyaphat | Niruthisard | Member of the Executive Committee <sup>1)</sup> |
| 4. | Ms. Vorraphan  | Chunpen     | Member of the Executive Committee <sup>2)</sup> |

**Remarks :** 1) Being appointed on 14 May 2024

2) Being appointed on 13 November 2024

### Former Executive Committee who resigned during the year 2024

Ms. Saranya	Amornrattanasuchad	Member of the Executive Committee
-------------	--------------------	-----------------------------------

## Authority and Duties of the Executive Committee

1. To supervise the Company and its subsidiaries to implement their established policies, business directions and strategies to be in accordance with the policies of the Board of Directors.
2. To supervise and monitor the performances of the Company and its subsidiaries and to follow up them accordingly.
3. To set out 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 Bt 500 million for the interests of the management and the operation of the Company's business 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 assigning a proxy to attend the shareholders' meetings organized by the companies whose shares are held by the Company and to determine the Company's votes for each agenda item to be considered at each shareholders' meeting.
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.





## 7.4 The Executives

### 7.4.1 The executives of the Company and the subsidiary that operates the Core Business

#### 1) Company executives :

- |    |                |             |  |
|----|----------------|-------------|--|
| 1. | Dr. Soraj      | Asavaprapha | Acting Chief Executive Officer   |
| 2. | Mr. Thanyaphat | Niruthisard | Chief of Staff   |
| 3. | Ms. Vorraphan  | Chunpen     | Chief Investment Officer   |
| 4. | Mr. Supakorn   | Supukporn   | Acting Chief Financial Officer   |
|    |                |             | Assistant Vice President of Accounting Department                      |
|    |                |             | The person taking the highest responsibility in finance and accounting |
|    |                |             | The Person Taking the Direct Responsibility in Accounting Oversight    |
|    |                |             | who is Qualified According to the Notification of the Department of    |
|    |                |             | Business Development   |
| 5. | Ms. Pitirudee  | Sirisamphan | Company Secretary  |
|    |                |             | Senior Vice President of Compliance and Regulatory                     |

#### Former Executive who resigned during the year 2024

- |             |                    |  |
|-------------|--------------------|--|
| Ms. Saranya | Amornrattanasuchad | Chief Financial Officer, Corporate Secretary, and the person taking the highest responsibility in finance and accounting |
|-------------|--------------------|--|

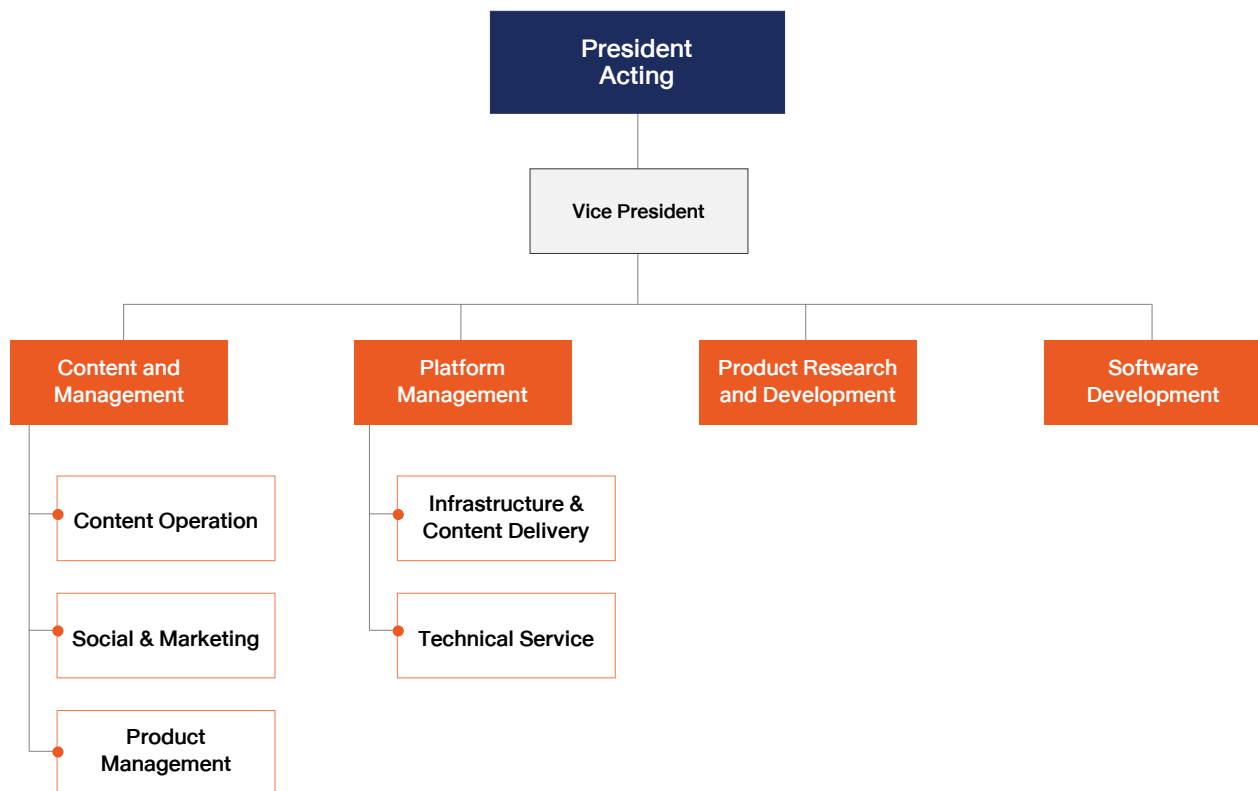
#### 2) Executives of the subsidiary that operates the core business:

##### JAS TV Co., Ltd.

- |    |                |             |   |
|----|----------------|-------------|---|
| 1. | Ms. Pattamanun | Puntprasert | Vice President, Office of President                       |
| 2. | Mr. Akkarawut  | Sukont      | Assistant Vice President, Platform Management Department  |
| 3. | Mr. Maetee     | Maitri      | Assistant Vice President, Software Development Department |



## JAS TV Organization Chart



### 7.4.2 Policy on Remuneration Payment for the Executive Committee and the Executives

The Company has put in place a policy on salary, bonus and other benefits of both the executives and the employees. Remuneration payment shall be determined by the Board of Directors based on the Company's operating performance. In addition to cash remuneration, the Company provides its executives and employees with such welfares as provident fund, annual health checkup and recreational activities to relieve stress from working, etc.

### 7.4.3 Total Remuneration of the Executive Committee and the Executives

#### Cash Remuneration

Remuneration of the Executives of the Company and the Subsidiary that Operates the Core Business

The Company and the Subsidiary	Number of Executives (Person)	Remuneration Year 2024 (Baht)	Remuneration Details
1. Jasmine International PCL.	4	23,612,667	Salary and bonus
2. JAS TV Co., Ltd.	3	9,078,713	Salary and bonus
<b>Total</b>	<b>7</b>	<b>32,691,380</b>	

#### Other Forms of Remuneration

The Company has established a provident fund to serve as a welfare and security for its employees upon employment termination, physical deformity, retirement, death, or resignation from the fund. The fund, namely "Registered Provident Fund" of Jasmine Group, comprises the contribution as designated by each employee at the rate between 2-15 percent of his/her basic salary and the Company's contribution at the rate of 3, 5, 7 or 8 percent, depending on each employee's years of service.



## 7.5 The Employees

Number and relevant information of the employees of the Company and its subsidiaries as at 31 December 2024

Item	Number of Employees (Person)			Remuneration Amount (Baht)	Remuneration Details
	Total	Male	Female		
Jasmine International PCL.	57	23	34	77,299,492	Salary, overtime wage and bonus
Jasmine International PCL. and its subsidiaries	583	357	226	318,021,155	Salary, overtime wage and bonus

Number of the employees in major departments of the Company as at 31 December 2024

Department	Number of Employees (Person)
1. Office of Chief Executive Officer	5
2. Office of Internal Audit	2
3. Sustainability & Administration	10
4. Regulatory & Compliance	4
5. Corporate Affair	1
6. Accounting	10
7. Financial	3
8. Human Resources	6
9. IT Infrastructure and Operation	10
10. Legal	5
11. Chief Investment Officer	1
<b>Total</b>	<b>57</b>

Apart from salary, overtime wages and bonuses, the Company has established a provident fund to reflect the importance given to investment management. To this regard, the Company has put in place a policy that supports the Provident Fund Committee to carry out its duties in compliance with the Investment Government Code (the “I Code”). Furthermore, as provident fund is considered a retirement saving fund and the best investment for a long-term benefit of the employees, to select the fund manager, the Company encourages the Provident Fund Committee to consider choosing the Provident Fund Manager who agrees to comply with the I Code and/or manages the fund with due responsibility and respect to environment, social and governance (“ESG”).



Proportion of the number of employees who are the members of the provident fund to the number of all the employees (full-time employees only) of the Company is as follows: -

Item	Number of Full-time Employees (Person)	Number of Employees who are PVD Members (Person)	Proportion of the Number of Employees who are PVD Members to the Number of all Employees (%)
Jasmine International PCL.	57	48	84.22
Jasmine International PCL. and its subsidiaries	523	410	78.34

## 7.6 Other Material Information

### 7.6.1 Details of Person who Takes Direct Responsibility in Accounting Oversight, Corporate Secretary, Head of the Internal Audit and Head of Corporate Compliance are as follows:-

#### The Person who Takes Direct Responsibility in Accounting Oversight

The Company has appointed Mr. Supakorn Supukporn as the person directly in charge of accounting oversight of the Company. The profile of Mr. Supakorn Supukporn is disclosed herewith in Enclosure 1.

#### Corporate Secretary

The Board of Directors' Meeting No.6/2024, convened on 31 May 2024, resolved to appoint Ms. Pitirudee Sirisamphan as Corporate Secretary, in place of Ms. Saranya Amornrattanasuchad, effective on 1 June 2024 onwards. The profile of Ms. Pitirudee Sirisamphan is disclosed herewith in Enclosure 1.

#### Head of the Internal Audit

The Audit and Corporate Governance Committee has appointed Mr. Noochsrath Reukphayakaroon as the Head of the Internal Audit. The profiles of Mr. Noochsrath Reukphayakaroon is disclosed herewith in Enclosure 3.

#### Head of Corporate Compliance

The Head of Corporate Compliance is responsible for overseeing business operation of the Company and its subsidiaries to be in line with laws, rules, regulations, and policies, including the regulations as stipulated by relevant Regulators. In this regard, Ms. Pitirudee Sirisamphan Senior Vice President of Compliance and Regulatory and Company Secretary, holds responsibility for the tasks mentioned. The profiles of Ms. Pitirudee Sirisamphan is disclosed herewith in Enclosure 3.

### 7.6.2 Investor Relations Department

The Company has assigned the Investor Relations Department to be responsible for the tasks of "Investor Relations" and disclosure of material information of the Company. Investors can contact the Investor Relation Department via telephone number: 02-100-3132 and email address: ir-jas@jasmine.com





### 7.6.3 Audit Fee

- 1) Audit Fee : For the previous fiscal year, the Company and its subsidiaries paid the audit fee to EY Office Limited in the amount of Bt 8,680,000\*.
- 2) Non-audit Fee : In addition to the audit fee, the Company and its subsidiaries paid the non-audit fee to EY Office Limited and its subsidiary as detailed below.

The Company that Paid the Non-audit Fee	Type of Non-audit Service	Expenses On Non-audit Service (Baht)	
		Year 2023	Year 2024
Acumen Co.,Ltd.	Review of the statement of revenues from Telecommunications Business and information on expenses allowed to be deducted in the Universal Service Obligation (USO)	10,000	10,000
Jasmine Internet Co.,Ltd.	Review of the statement of revenues from Telecommunications Business and information on expenses allowed to be deducted in the Universal Service Obligation (USO)	20,000	20,000
JasTel Network Co.,Ltd.	Review of the statement of revenues from Telecommunications Business and information on expenses allowed to be deducted in the Universal Service Obligation (USO)	50,000	50,000
Triple T Internet Co.,Ltd.**	Review of the statement of revenues from Telecommunications Business and information on expenses allowed to be deducted in the Universal Service Obligation (USO)	50,000	-
Triple T Broadband PCL.**	Review of the statement of revenues from Telecommunications Business and information on expenses allowed to be deducted in the Universal Service Obligation (USO)	50,000	-
	Review of the Accounting Separation reports of Telecommunications Business	500,000*	-
JAS TV Co.,Ltd (Formerly, "Three BB TV Co., Ltd.")	Review of the statement of revenues from Broadcasting or Television Business	50,000	50,000
<b>Total non-audit fee</b>		<b>730,000</b>	<b>130,000</b>

**Remarks** \* Subject to change, depending on the scope of service that may need to be changed.

\*\* On 15 November 2023, Acumen Co., Ltd. disposed its shares in the said company to Advanced Info Service PCL. and its subsidiary; therefore, the said company ceased to be a subsidiary of JAS Group from the said date.



## 8. Report on the Company's Significant Performances in Corporate Governance

### 8.1 Summary of the Performances of the Board of Directors in the Previous Year

The Company's Board of Directors is made up of the persons who are well qualified in diverse fields of knowledge, skills and expertise, apart from distinguished leadership. They play a part in determining visions, missions, strategies, policies, and business directions and also supervise the Company's operations to be in compliance with the applicable laws, objectives and the Articles of Association of the Company, including the resolutions of the shareholders' meetings. In order for them to closely and consistently monitor and oversee the Company's operations, the Board of Directors has established the subcommittees to assist them in corporate governance. The Board of Directors' meeting is scheduled on a regular basis, at least once in every 3 months; however, a special meeting can be called for if it is deemed necessary.

The Board of Directors has scheduled its meetings for the whole year in advance. Meeting documents shall be prepared by Corporate Secretary and delivered to the Board of Directors 3 days prior to the meeting date. In every voting agenda, a minimum quorum of at least 2/3 of the entire Board of Directors is required. The resolution thereof shall be passed by a majority vote of the Board of Directors. Each director shall have one vote. Any director who has a vested interest in any agenda item shall not participate in the decision making for that particular agenda item and/or shall not vote on such a matter. In case of equal voting, the Chairman of the meeting shall have an additional casting vote.

The Board of Directors has a policy to have the non-executive directors hold the meetings without any management personnel at least once a year; it is a duty of the Corporate Secretary as assigned by the Board of Directors to organize these meetings.

#### 8.1.1 Recruitment, Development and Performance Appraisal of the Company's Directors

##### 1) Independent Directors

###### Criteria for Recruitment of Independent Directors

By definition, "Independent Director" is a non-executive director who does not involve in the day-to-day management nor is he a major shareholder of the Company. Each Independent Director must possess the following 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 authority<sup>1)</sup> 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<sup>2)</sup> 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 Bt 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 Bt 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 :** <sup>1)</sup> 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.

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



## Procedure of Recruiting an Independent Director

To select an independent director as per the qualifications described above as well as the recruitment of a member of the Board of Directors or a member of each subcommittee of the Company is primarily the duty of the Remuneration and Nomination Committee, as assigned by the Board of Directors. The person who possesses the qualifications that meet the prescribed criteria for director selection, knowledge, several fields of professional expertise, leadership, morality, ethics, and the ability to provide opinions independently shall be considered by the Remuneration and Nomination Committee. In case of approval, the Remuneration and Nomination Committee shall further nominate that person for the Board of Directors' consideration to appoint to the position of independent director, the Board of Director or a subcommittee director, as the case may be.

In case that the Company wishes to appoint an independent director, who has business relationship with the Company or provides the Company with any occupational service, the total value of which exceeds the amount prescribed in the notification of the Capital Market Advisory Board No. Tor. Jor. 39/2559 Clause 17 (2) (Ngor), that is 3 percent and over of the net tangible assets of the company's group or at least Bt 20 million, depending on whichever amount is lower or, in a similar manner, in case that the Company wishes to appoint such a director to his/her independent director position for another term, Clause 17 (2) (Choe Choe) of the above-mentioned notification makes an allowance for excepting the prohibition against the independent director qualification criteria, regarding business relationship, requiring that the company organize a board of directors' meeting to consider the matter and accordingly provide opinions thereon with responsibility, prudence and honesty in line with Section 89/7 in order to assure that the appointment shall not affect the performance of and independence in providing opinions of that person as an independent director. Additionally, the board of directors is required to declare reasons and necessity, supporting its decision to appoint or re- appoint that particular person to the position of independent director.

## 2) Recruitment of Directors and Chief Executives

The Remuneration and Nomination Committee plays an initial role in selecting and nominating a qualified person for the Board of Directors' consideration to further propose for the shareholders' meeting's approval to appoint to the director position of the Company. Details in connection with the constitution of the committee, including the appointment, the removal, or the vacation from the office of the directors are set forth in the Articles Association of the Company as summarized below: -

1. The Company shall have a Board of Directors comprising at least 5 individuals. In addition, not less than half of whom shall reside in the Kingdom of Thailand.
2. The shareholders' meeting shall elect the directors pursuant to the following rules and procedures:
  - 1) Each shareholder shall have a number of votes equal to one share for one vote.
  - 2) Each shareholder may exercise all their votes in electing one as per calculated in 1) or more directors. Any allotment of votes to any person is not allowed.
  - 3) The candidates who have the most votes shall be elected as directors equivalent to the number of directors required; if any subsequent candidates have equal votes, more than the number of required ones, the Chairman shall have a casting vote.
3. Any director resigning from his/her office shall submit a resignation letter to the Company. The resignation shall be effective on the date the notice reaches the Company.
4. In the case of any vacancy on the Board of Directors other than retirement by rotation, the Board of Directors shall elect a person who is qualified and not prohibited under the Section 68 of the Public Limited Company Act to fill the vacancy at the next Board of Directors' meeting, unless the remaining term of the former director is less than 2 months. The replacement director shall retain the office only during the period for which the former director was entitled to retain in office.



The resolution of the Board of Directors in respect of the above paragraph shall represent the votes of not less than 3/4 of the remaining directors.

5. At every annual general meeting of shareholders, 1/3 of the directors shall retire and the directors who have been longest in the office shall previously retire. If the number of directors is not a multiple of three, then the number nearest to 1/3 shall retire. The directors who retire from the office by rotation may be re-elected.
6. The shareholders' meeting may resolve to remove any director from office before the expiration of his/her term by rotation with the votes, not less than 3/4 of all the shareholders present and eligible to vote, and with an aggregate of shares not less than half of shares held by all the shareholders present and eligible to vote.

In the like manner as the recruitment of a Company director, a person qualified for a position of chief executive of the Company shall be selected and nominated by the Remuneration and Nomination Committee for the Board of Directors' consideration. To this regard, the policy, the criteria and the selection procedures shall be set up accordingly by the Remuneration and Nomination Committee.

### Board Skill Matrix

The Board of Directors is composed of individuals with diverse fields of knowledge, abilities, skills and expertise. They play an important role in determining the visions, missions, strategies, policies, and guidelines for business operations, as well as contributing significantly to supervising, auditing and evaluating the Company's performance to ensure compliance with the plans, laws, objectives, Articles of Association, and resolutions of the shareholders' meetings for the benefit of the monitoring and the oversight of the Company, which is beneficial to the Company's operations as follows:

Directors' Name-Surname]		Knowledge and Experience									
		Economics Investment	Digital Assets	Business Administration & Strategic Management	Marketing	Accounting/ Finance	Technology/ Engineering	Law	Risk Management	Sustainable Organizational Development	Corporate Governance
1. Dr. Soraj	Asavaprapha	✓	✓	✓	✓	✓			✓	✓	✓
2. Dr. Karl	Jamornmarn	✓	✓	✓	✓	✓	✓			✓	✓
3. Dr. Nattakit	Tangpoonsinthana			✓	✓				✓	✓	✓
4. Mr. Charkit	Therdkiet		✓			✓	✓			✓	
5. Mr. Veerayooth	Bodharamik	✓	✓	✓	✓			✓	✓	✓	
6. Mr. Sang	Do Lee		✓	✓	✓		✓		✓	✓	✓
7. Ms. Benjawan	Rakwong			✓	✓				✓	✓	
8. Mr. Pasucha	Veerakijakarn	✓		✓	✓			✓			



## Performance Appraisal of the Board of Directors and the Subcommittees

The Board of Directors' performance is evaluated on a yearly basis, the results of which are reported to the Board of Directors' meeting for acknowledgement and enhancement of the efficiency to its performing of duties. In 2024, the Board of Directors and all the subcommittees of the Company evaluated their own performances both as a party and an individual. The evaluation topic and the average performance appraisal results of the Board of Directors, the Acting Chief Executive Officer and each subcommittee are as detailed below: -

Type of Committee	Evaluation Criteria	Percentage of Average of Good and Excellent Performance Appraisal Result
<b>The Board of Directors</b>		
• As a party	<ol style="list-style-type: none"> <li>1. Structure and Qualifications of the Committee</li> <li>2. Roles and Responsibilities of the Committee</li> <li>3. The Committee Meetings</li> <li>4. Fulfillment of Duties of the Committee</li> <li>5. Relationship with the Management Support Team</li> <li>6. Self-development of the Committee and the Development of the Executives</li> </ol>	99.20
• As an Individual	<ol style="list-style-type: none"> <li>1. Structure and Qualifications of the Committee</li> <li>2. The Committee Meetings</li> <li>3. Roles and Responsibilities of the Committee</li> </ol>	99.46
<b>Acting Chief Executive Officer</b>		
	<ol style="list-style-type: none"> <li>1. Leadership</li> <li>2. Strategic Planning</li> <li>3. Compliance with Strategic Planning</li> <li>4. Financial Planning and Compliance</li> <li>5. Relationship with the Board of Directors</li> <li>6. Relationship with Outside Party</li> <li>7. Management and Relationship with Personnel</li> <li>8. Succession</li> <li>9. Knowledge on Products and Services</li> <li>10. Personal Qualifications</li> </ol>	97.99
<b>The Audit and Corporate Governance Committee</b>		
• As a Party	<ol style="list-style-type: none"> <li>1. Structure and Qualifications of the Committee</li> <li>2. The Committee Meetings</li> <li>3. Roles and Responsibilities of the Committee</li> </ol>	99.81
• As an Individual	<ol style="list-style-type: none"> <li>1. Structure and Qualifications of the Committee</li> <li>2. The Committee Meetings</li> <li>3. Roles and Responsibilities of the Committee</li> </ol>	100
<b>The Committee of Risk Management for Sustainable Development</b>		
• As a party	<ol style="list-style-type: none"> <li>1. Structure and Qualifications of the Committee</li> <li>2. Efficiency of the Committee Meetings</li> <li>3. Roles and Responsibilities of the Committee</li> </ol>	91.48
• As an Individual	<ol style="list-style-type: none"> <li>1. Structure and Qualifications of the Committee</li> <li>2. The Committee Meetings</li> <li>3. Roles and Responsibilities of the Committee</li> </ol>	92.86





Type of Committee	Evaluation Criteria	Percentage of Average of Good and Excellent Performance Appraisal Result
<b>The Remuneration and Nomination Committee</b>		
• As a party	1. Structure and Qualifications of the Committee 2. Roles and Responsibilities of the Committee 3. The Committee Meetings 4. Fulfillment of Duties of the Committee 5. Relationship with the Management Support Team 6. Self-development of the Committee	98.74
• As an Individual	1. Structure and Qualifications of the Committee 2. The Committee Meetings 3. Roles and Responsibilities of the Committee	100
<b>The Executive Committee</b>		
• As a party	1. Structure and Qualifications of the Committee 2. Efficiency of the Committee Meetings 3. Roles and Responsibilities of the Committee	96.89
• As an Individual	1. Structure and Qualifications of the Committee 2. Efficiency of the Committee Meetings 3. Roles and Responsibilities of the Committee	98.97

## 8.1.2 Meeting Attendance and Remuneration of Each Director

### Meeting Attendance

In 2024, the Company held 17 Board of Directors' meetings, the 2024 Annual General Meeting of Shareholders and . For this year, the proportion of each director's meeting attendance exceeded 75 percent of the meetings held throughout the year. The record of the meeting attendance of each director of the Company is as follows:-

#### Current Board of Directors of the Company

Director's Name-Surname			The Board of Directors Meeting		The 2024 Annual General Meeting of Shareholders			
			Attendances/ Total of meetings (Times)	%	Attendances/ Total of meetings (Times)	%	Attendances/ Total of meetings (Times)	%
1. Dr. Soraj	Asavaprapha	Director	17/17	100	1/1	100	1/1	100
2. Dr. Karl	Jamornmarn	Chairman of the Board of Directors	17/17	100	1/1	100	1/1	100
3. Dr. Nattakit	Tangpoonsinthana	Independent Director	16/16	100	1/1	100	1/1	100
4. Mr. Charkit	Therdkiet	Independent Director	17/17	100	1/1	100	1/1	100
5. Mr. Veerayooth	Bodharamik	Independent Director	16/17	94.12	1/1	100	1/1	100
6. Mr.Sang Do	Lee	Director	16/17	94.12	1/1	100	1/1	100
7. Ms. Benjawan	Rakwong	Director	17/17	100	1/1	100	1/1	100
8. Mr. Pasucha	Veerakijakarn	Director*	3/3	100	- / -	-	- / -	-

**remark :** \*Being appointed on 28 November 2024

Information on changes in Directors for the year 2024 is shown under 7.2.2: Information on the Board of Directors



## Remuneration Payment for Each Director

### Cash Remuneration

The 2024 Annual General Meeting of Shareholders approved the remuneration according to the positions, the gratuities and other benefits for the Board of Directors and the subcommittees of the Company for the year 2024 at the amount of not exceeding Bt 15 million. by taking into consideration, the remuneration paid by several companies of similar industry, the Company's business expansion and growth of profits, including duties and responsibilities of the Board of Directors and the subcommittees as well as the benefits expected by the Company to receive from each directors. Details of remuneration payment are as follows: -

#### 1) Remuneration of the Board of Directors and the Subcommittees According to the Positions: -

Position	Remuneration/Month/Person (Baht)
Chairman of the Board of Directors	80,000
Independent Director	50,000
Chairman of the Audit and Corporate Governance Committee	35,000
Member of the Audit and Corporate Governance Committee	25,000
Chairman of the Remuneration and Nomination Committee	20,000
Member of the Remuneration and Nomination Committee	10,000
Chairman of the Committee of Risk Management for Sustainable Development *	20,000
Member of the Committee of Risk Management for Sustainable Development *	10,000
Executive Director/Non-executive Director	30,000

**Remarks:** \* Executive Directors who serve on the Committee of Risk Management for Sustainable Development are not entitled to additional remuneration according to their positions.

#### 2) Remuneration of Directors in the Board of Directors and the Subcommittees Disclosed Individually:

Director's Name-Surname		Remuneration Year 2024 (Baht)	Remuneration Details
1. Dr. Soraj	Asavaprapha	2,793,191	Salary, Gratuity, and other benefits
2. Dr. Karl	Jamornmarn	2,352,111	Salary, Gratuity, and other benefits
3. Mr. Veerayooth	Bodharamik	1,037,965	Salary, Gratuity, and other benefits
4. Dr. Nattakit	Tangpoonsinthana	2,189,265	Salary, Gratuity, and other benefits
5. Mr. Charkit	Therdkiet	1,831,279	Salary, Gratuity, and other benefits
6. Mr. Sang Do	Lee	726,800	Salary, Gratuity, and other benefits
7. Ms. Benjawan	Rakwong	720,000	Salary, Gratuity, and other benefits
8. Mr. Pasucha	Veerakijakarn*	33,000	Salary and other benefits*

**Remarks** \* Not receiving the gratuity as the directorship is less than 6-month period

### Other Forms of Remuneration

The Board of Directors also received other benefits, comprising the right to reimburse medical treatment expenses for inpatient department (IPD), outpatient department (OPD), including other medical expenses due to illness, and the right to apply for sports club and hotel membership. However, the right to apply for sports club and hotel membership was up to the interest of each director.

#### 3) Remuneration of the Board of Directors of the Subsidiary that Operates the Core Business

The Board of Directors of the subsidiary that operates the core business did not receive the remuneration.



### 8.1.3 Oversight of the Operation of the Subsidiaries and the Associates

The Company has a policy on overseeing the operation and the management of its subsidiaries and associate companies as detailed below: -

- 1) To protect the Company's interest in investments, the Board of Directors has governance mechanisms that enable them to control and monitor the management and the operation of the subsidiaries and associate companies as described below.
  - The Board of Directors has put in place the policies governing the operation of the Company and its subsidiaries, aiming to enhance operational harmony, support, and synergy within JAS Group as much as possible both for management efficiency and optimum benefit of the businesses of the entire JAS Group. The policies have been drawn up with significant points of emphasis on business directions, operational plans, audit plans, and performance appraisal stated therein.
  - The Company requires that each subsidiary and associate company prepare its annual work plan and budget plan to be in accordance with the core policy of the Company. It also requires every subsidiary and associate company to quarterly report the operating performances to keep it well updated with the information of the subsidiaries and associate companies in all aspects so as to enhance promptness in problem solving in case of mistake in management.
  - The Board of Directors has a policy to appoint the Company's representatives to be the directors, the executives, or the persons with controlling power in the subsidiaries and the associate companies. To this regard, the Chief Executive Officer (the CEO) shall be authorized to consider and approve the appointment of the Company's representatives to the aforementioned positions in the subsidiaries and the associated companies based on appropriateness and their qualifications in knowledge, expertise and experience. The appointee can be either one of the directors in the Board of Directors or any other person whom the CEO deems appropriate.
  - The Board of Directors requires that each subsidiary completely and accurately disclose to the Company the information on financial position, operating performances, transactions entered into between the subsidiary itself and the connected person(s), acquisitions or disposals of assets and any other significant transactions. In disclosing the information and entering into the transactions as mentioned above, the principles used by each subsidiary shall be similar to those used by the Company in information disclosure and transaction engagement.
  - The Company has the Office of Internal Audit that is responsible for auditing the operation, in all aspects, of the subsidiary that operates the core business. The audit results are reported for the consideration of the Audit and Corporate Governance Committee on a quarterly basis.
  - The Company audits and evaluates the performances of its subsidiaries and associate companies by considering their operating performances and information on financial position, prepared in accordance with the regulations and methods as stipulated by the Stock Exchange of Thailand.
- 2) Shareholders' agreement
  - The Company has no shareholders' agreement that significantly affects the operation of JAS Group.



### 8.1.4 Monitoring of Compliance with the Policy and Practice Guidelines on Good Corporate Governance

The Company places great emphasis on good corporate governance; therefore, it has put in place a policy on Corporate Governance and Business Ethics in which relevant practice guidelines on good governance are stipulated. The practice of good corporate governance is earnestly encouraged to win the confidence of every group of the stakeholders. In the previous year, the Company monitored its compliance with Corporate Governance in 4 areas as follows: -

#### 1) Prevention of Conflicts of Interest

The Board of Directors has established a policy on conflicts of interest based on the principle that any decision on business transaction shall be made with respect to the optimum benefits of the Company only, avoiding any action that might lead to conflicts of interest. It is also stated therein that a person related to or connected with the transaction under the consideration of the Company is obliged to notify the Company of his / her relationship or connection with the transaction. The person related to or connected with the transaction is not permitted to join the party that shall consider the case and is not granted the approval authority for that particular transaction. The transaction shall be considered based on relevant principles; irregular conditions or regulations purposely created for the transaction are prohibited. The transactions that may cause conflicts of interest are under care of the Office of Internal Audit and the Audit and Corporate Governance Committee that are also responsible for solving the problems arising from conflicts of interest. Nevertheless, to date, the Company has not experienced the problem related to conflicts of interest.

The Audit and Corporate Governance Committee shall report the appropriateness of the connected transactions and the transactions that have conflicts of interest that they have prudently considered to the Board of Directors in compliance with the regulations of the Stock Exchange of Thailand and shall also disclose it accordingly in the Form 56-1 One Report.

#### 2) Prevention of the Use of Insider Information for One's Own Benefits

The Company has formulated a policy on insider information usage between the Company itself and the subsidiary which is listed on the Stock Exchange of Thailand as follows.

##### Objectives

The Company and its subsidiaries operate their business in a transparent manner and recognize the importance of the use of insider information in compliance with the Securities and Exchange Act B.E. 2535 (including any amendment thereto) (the "SEC Act"), as well as other relevant rules and regulations. In this regard, the Policy on the Use of Insider Information of the Company is detailed as follows: -

##### Scope of the Policy

1. The term the "Company" under this policy shall mean Jasmine International Public Company Limited, and shall include Jasmine Technology Solution Public Company Limited, which is a subsidiary of the Company listed on the Stock Exchange of Thailand.
2. Directors, executives, staff members, and employees of the Company (and of its subsidiaries), who know or possess "insider information", or who are in the position or part of the work unit responsible for "insider information", or who can access "insider information" are prohibited from:



- (1) purchasing or selling the securities of the Company, or committing themselves under future contracts with respect to the securities of the Company, whether for their own interests or others; or
- (2) disclosing, by any means, “insider information” to any other person, whether directly or indirectly, knowing that the recipient may use such information to purchase or sell securities, or committing themselves under future contracts with respect to the securities, whether for their own interests or others.

The term “insider information” means information that has not been disclosed to the general public which is deemed material to any change in price or value of the securities of the Company, i.e., information of the Company which is likely to be material to the change of price or value of the securities, or investment decision-making. Such information includes information relating to the Company, major shareholders, controlling persons, or key executives of the Company, and information that is reasonably detailed to the extent that general investors may use the same for their investment decision-making.

3. Directors, executives, staff members, and employees of the Company (and its subsidiaries) working in the finance and accounting department shall:
  - (1) restrain from purchasing or selling of the securities of the Company, whether for their own interests or others; and
  - (2) not disclose financial information to any other person, whether directly or indirectly, in the period before the disclosure of financial reports for the year or for the quarter, at least 30 days before the Company discloses such the information to the Stock Exchange of Thailand and it is advisable to wait for at least 24 hours after disclosure of such information before purchasing or selling of the securities of the Company.
4. In the case that a supplier of the Company and its subsidiaries is a listed company on the Stock Exchange of Thailand, and that the entering into a transaction with that supplier may be deemed to be “insider information” of the supplier, the directors, executives, staff members, and employees of the Company (and its subsidiaries) shall have the duties with respect to “insider information” of that supplier as if it is the “insider information” of the Company under Clause 2 above.
5. In the case that the Company has “insider information” which cannot be disclosed at the time, for the reason that such information cannot be concluded or is highly uncertain, the relevant directors, executives, staff members, and employees of the Company (and its subsidiaries) shall have the duty to monitor, and keep such information confidential, in order to prevent any person from wrongfully seeking benefits from or disclosing such information. It is advisable that the relevant persons should comply with the “Handling Confidential, Market-Sensitive Information: Principles of Good Practice” prepared by the Office of the Securities and Exchange Commission.

In addition, in the case that it is necessary to disclose “insider information” to a relevant person who has the duty to perform necessary works for the Company; for examples, the legal advisor who has the duty to provide advice on the entering into transactions, or credit rating agency (CRA) and etc., the relevant directors, executives, staff members, and employees of the Company (and its subsidiaries) shall ensure that such receiving persons are aware of their duties. In addition, a system is put in place for maintaining confidentiality to prevent any use of such information or disclosing such information to any other person.

In this regard, the “Handling Confidential, Market-Sensitive Information: Principles of Good Practice” prepared by the Office of the Securities and Exchange Commission shall be applied.



The Company shall provide training on the Policy on the Use of Insider Information to the relevant directors, executives, staff members, and employees of the Company (and its subsidiaries) on an annual basis, in order to ensure that they have the right understanding and act in compliance with the SEC Act.

6. Considering that the Company holds shares in Jasmine Technology Solution Public Company Limited, a company listed on the Stock Exchange of Thailand, the executives, staff members, and employees of the Company who are responsible for the trading of securities of Jasmine Technology Solution Public Company Limited shall not:
  - (1) send the securities purchase or sale order, or purchase or sell the securities of Jasmine Technology Solution Public Company Limited in a manner which results in the general public misunderstanding over the purchase price or sales volume of the securities of Jasmine Technology Solution Public Company Limited.
  - (2) send the securities purchase or sales order, or purchase or sell the securities of Jasmine Technology Solution Public Company Limited in a continual manner with the intention of causing the purchase price or sales volume of the securities to deviate from the ordinary market conditions.
7. If the Company finds out that any relevant director, executive, staff member, and employee of the Company (and its subsidiaries) have violated this Policy on the Use of Insider Information, the Company shall deem that such violation constitutes a severe disciplinary offence, resulting in that person being removed from their position of director, executive, staff member, or employee of the Company (and its subsidiaries), i.e., termination of employment, removal, dismissal, etc.

### 3) Anti-corruption

The Company already declared its intention and commitment to all forms of anti-corruption practices with the “Thai Private Sector Collective Action Against Corruption (CAC)” and has become one of its members. The Anti-Corruption Policy of the Company is disclosed as a part of the “Anti-Corruption Policy” on its website: <https://investor.jasmine.com/storage/downloads/corporate-governance/2024/20241029-jas-anti-corruption-policy-en.pdf>

The Company has been certified as a member of the CAC by the Thai Private Sector Collective Action Against Corruption (CAC) due to its adherence to the principles of good governance and dedication to drive the organization towards sustainability, with emphasis on transparency in business operations and standing firmly against corruption of all forms. It was, for the first time, certified as a member of the CAC; the certification will be valid for 3 years, from June 2023 to June 2026.

Throughout the year 2024, with awareness of and importance placed on transparency and anti-corruption of all forms, the Company communicated anti-corruption issue via the intranet to enhance a thorough understanding of directors, executives and employees organization-wide about the Company’s anti-corruption measures, everyone’s duty and responsibility to anti-corruption and practice guidelines as required by the Anti-Corruption Policy of the Company. In addition, the Company also communicated its Anti-Corruption Policy to trade counterparts, customers, and external agencies for their acknowledgement and kind cooperation to properly comply with it.

### 4) Whistle Blowing and Notice of Complaint

The Company has whistleblowing or complaint handling measures in place for the report by employees or stakeholders who have witnessed or have had any evidences or suspicion of other employees’ or authorized persons’ involvement in bribery or corruption, dishonest or illegal act, violation of rules, regulations and policies of the Company, or non-compliance with the code of conduct of directors, executives and employees. A mechanism has also been established to protect and ensure fairness to the whistleblowers as well as the complainants. Whistle Blowing and Notice of Complaint can be done through the following channels:-





1. E-mail to Audit and Corporate Governance Committee and Independent Director : audit\_committee@jasmine.com
2. The Company's website : www.jasmine.com/contact/whistleblowing
3. Telephone no. : 0- 2100-3037
4. Registered postal mail to : Whistleblowing and Complaint Work Unit, Jasmine International Public Company Limited, Jasmine International Tower, No.200, 29<sup>th</sup> Floor, Moo 4, Chaengwattana Road, Pakkred Sub-district, Pakkred District, Nonthaburi Province 11120
5. E-mail to Chairman of the Audit and Corporate Governance Committee: KarUamorn@hotmail.com

In case the whistleblower/complainant wants to remain anonymous, he/she shall be requested to provide details of factual information or clear evidence sufficiently for a reasonable belief of the Company that there is an involvement in bribery or corruption. All the relevant information will be kept by the Company in confidentiality with the safety of the whistleblower/complainant taken into account and without disclosure unless required by law. In the previous year, none of the whistle blowing and notice of complaint was made to the Company.

## 8.2 Report on the Performance of the Audit and Corporate Governance Committee in the Previous Year

### 8.2.1 Number of the Audit and Corporate Governance Committee's Meetings and the Meeting Attendance of Each Audit Committee

In 2024, the Audit and Corporate Governance Committee held 5 meetings to consider various issues under the scope of their authority and responsibilities, comprising the review of the process of preparing the financial reports of the Company and its subsidiaries; the evaluation of the adequacy and the appropriateness of internal control and internal audit systems; and the review of the disclosure of the information on connected transactions of the Company. At the meetings, the Audit and Corporate Governance Committee, together with relevant management and internal auditors, jointly considered, discussed, and exchanged the opinions on the conclusion of the audit results; the evaluation on the internal audit system and overall quality of financial reports of the Company for an increase in efficiency of corporate governance, in alignment with the practice guidelines set forth by the Stock Exchange of Thailand. The results of the Audit and Corporate Governance Committee's meetings were reported for the acknowledgment of the Board of Directors on a regular basis.

The record of meeting attendance of each Audit and Corporate Governance Committee is as follows: -

#### Current Audit and Corporate Governance Committee of the Company

Director's Name-Surname		Position	Attendances/ Total of meetings (Times)	%
1. Dr. Karl	Jamornmarn	Independent Director, Chairman of the Audit and Corporate Governance Committee	5/5	100
2. Mr. Charkit	Therdkiet	Independent Director, Member of the Audit and Corporate Governance Committee	5/5	100
3. Dr. Nattakit	Tangpoonsinthana	Independent Director, Member of the Audit and Corporate Governance Committee*	5/5	100

**Remarks :** \* Being appointed on 26 January 2024



## 8.2.2 Performances of the Audit and Corporate Governance Committee

The Audit and Corporate Governance Committee independently carried out its duties in accordance with the scope of authority and responsibilities approved by the Board of Directors and as required by the Charter of Audit and Corporate Governance Committee, in line with the stipulations and practice guidelines set forth by the SEC and the SET in reviewing the Company's compliance with the principles of good corporate governance, overseeing the risk management and the internal control systems to ensure the adequacy thereof, aside from supervising internal auditing for the utmost efficiency and effectiveness. In parallel with the above, the Audit and Corporate Governance Committee also oversaw the financial reporting and other works of the Company to be in compliance with the applicable laws and relevant rules and regulations as well as supporting compliance with the anti-corruption practice guidelines to enhance transparency across the organization. For detailed performances of the Audit and Corporate Governance Committee, please see Enclosure 6.

## 8.3 Summary of the Performances of the Other Subcommittees

### Remuneration and Nomination Committee

In 2024, the Remuneration and Nomination Committee totally held 4 meetings.

The record of meeting attendance of each Remuneration and Nomination Committee is as follows: -

#### Current Remuneration and Nomination Committee of the Company

Director's Name-Surname		Position	Attendances/ Total of meetings (Times)	%
1. Dr. Nattakit	Tangpoonsinthana	Independent Director, Chairman of the Remuneration and Nomination Committee*	3/3	100
2. Dr. Karl	Jamornmarn	Independent Director, Member of the Remuneration and Nomination Committee	4/4	100
3. Mr. Veerayooth	Bodharamik	Member of the Remuneration and Nomination Committee*	4/4	100

**Remarks :** \* Being appointed on 26 January 2024

#### Performances of the Remuneration and Nomination Committee

In 2024, the Remuneration and Nomination Committee arranged the meetings to consider the issues that were within the scope of their duties and responsibilities, as summarized below: -

- Determining the remuneration, the gratuities and other benefits for the Board of Directors and the subcommittees of the Company by taking into consideration the Company's operating results, the duties and the responsibilities of each committee, to be in such an appropriate rate that was comparable to the market rate and the companies of the same industry and in an amount that was much enough to create incentives to retain the qualified directors with the Company.
- Recruiting, selecting, and nominating the persons to replace the Directors who were due to retire from office by rotation.
- Recruiting, selecting, and nominating a person to replace the former Acting Chief Executive Officer who resigned.

The Remuneration and Nomination Committee accordingly reported its meeting resolutions to the Board of Directors on a regular basis. In 2024, the Committee had worked with full efforts, prudence, transparency and independence to accomplish the tasks as assigned by the Board of Directors for the optimum benefit of the Company and the shareholders and also to be in line with the principles of good corporate governance as required by the Stock Exchange of Thailand.



## The Committee of Risk Management for Sustainable Development

In 2024, the Committee of Risk Management for Sustainable Development totally held 4 meetings. The record of the meeting attendance of each Committee of Risk Management for Sustainable Development is as follows: -

### Current Committee of Risk Management for Sustainable Development of the Company

Director's Name-Surname	Position	Attendances/ Total of meetings (Times)	%
1. Mr. Veerayooth Bodharamik	Chairman of the Committee of Risk Management for Sustainable Development	4/4	100
2. Ms. Benjawan Rakwong	Member of the Committee of Risk Management for Sustainable Development	4/4	100
3. Mr. Thanyaphat Niruthisard	Member of the Committee of Risk Management for Sustainable Development*	3/3	100
4. Mr. Supakorn Supukporn	Member of the Committee of Risk Management for Sustainable Development	4/4	100
5. Mr. Tanadol Bodharamik	Member of the Committee of Risk Management for Sustainable Development*	3/3	100
6. Mr. Noochsrath Reukphayakaroon	Member and Secretary to the Committee of Risk Management for Sustainable Development	4/4	100

**Remarks :** \*Being appointed by the resolution of the Board of Directors at the meeting No.5/2024 on 14 May 2024

### Former Committee of Risk Management for Sustainable Development who resigned during the year 2024

Director's Name-Surname	Position	Attendances/ Total of meetings (Times)	%
1. Mr.Terasak Jerauswapong <sup>3)</sup>	Member of the Committee of Risk Management for Sustainable Development	3/3	100
2. Mr.Teerasak Tharaworn <sup>1)</sup>	Member of the Committee of Risk Management for Sustainable Development	1/1	100
3. Mrs.Thitima Kiravanich <sup>1)</sup>	Member of the Committee of Risk Management for Sustainable Development	1/1	100
4. Mr.Phanukrit Suwannaroj <sup>1)</sup>	Member of the Committee of Risk Management for Sustainable Development	1/1	100
5. Mr.Wisarut Amornrattanasuchad <sup>2)</sup>	Member of the Committee of Risk Management for Sustainable Development	2/2	100

**Remarks :** <sup>1)</sup> Resigned from the Committee of Risk Management for Sustainable Development, effective on 1 May 2024.

<sup>2)</sup> Resigned from the Committee of Risk Management for Sustainable Development, effective on 31 May 2024.

<sup>3)</sup> Resigned from the Committee of Risk Management for Sustainable Development, effective on 8 August 2024.

### Performances of the Committee of Risk Management for Sustainable Development

The Committee of Risk Management for Sustainable Development places high value on sustainable risk management that covers all the core businesses of JAS Group, aiming at supporting all business segments to achieve their established goals by way of drawing up the risk management framework and reviewing it to be appropriate for handling risks despite changing of circumstances to lower its impacts on both the Company and its businesses. The tasks carried out by the Committee of Risk Management for Sustainable Development in 2024 are as follows: -



- 1) Risk assessment: The Committee of Risk Management for Sustainable Development assessed five components of risk, namely strategy, corporate governance, human resources, operation, and finance, by setting up a risk management plan and drawing up guidelines to properly curb such risks to be at an acceptable level or minimize chances of future risks without any effect on business operation. To this regard, risk management appropriately stayed in synch with strategic plans and changing circumstances.
- 2) Risk management: The Committee of Risk Management for Sustainable Development, as a representative of all the business segments of JAS Group, managed risks under the established risk management framework and policy, drawing up the risk-control or mitigation measures to minimize potential loss to an acceptable level as well as to reduce chances of future risks. Risk management results were reported for proper monitoring and follow-up; hence, ensuring the Company's systematic and efficient risk management.
- 3) Risk management oversight: The Committee of Risk Management for Sustainable Development quarterly held its meeting in order to administer and manage risk management plans to be in accordance with the annual risk management policy and framework to ensure that the risk management was carried out in line with the risk control guidelines and strategies of JAS Group. The report of the Committee of Risk Management for Sustainable Development was prepared and proposed to the Board of Directors every quarter for acknowledgement and further recommendations.
- 4) Building of risk management awareness and understanding among the employees: The Committee of Risk Management for Sustainable Development encouraged the Company's employees at all levels across the organization to regularly take part in risk management. Each department was assigned to conduct risk assessment, the results of which should be considered as corporate risks; and to accordingly draw up its own risk management guidelines which would further be developed into preventive and internal control measures of the Company. This cooperative approach is beneficial to the Company, the employees and the management as it will further lead to operational efficiency and effectiveness.
- 5) Establishment of a policy, goals and work plans for sustainable development : The Committee of Risk Management for Sustainable Development established a policy, goals as well as work plans for overall sustainable development of JAS Group to be in accordance with the Sustainable Development Policy and business strategic plans of the Group. They also supervised the sustainability development work and accordingly monitored sustainability development performance against the indicators, provided recommendations for the development or the review of the policies that were related to sustainable development and reviewed and updated the Charter and the Policy to align with sustainable development objectives as assigned by the Board of Directors.

Considering from the above activities, the Committee of Risk Management for Sustainable Development is of the opinion that in the previous year, the Company had in place the risk management system that could adequately monitor the management of the key risks of JAS Group and was appropriate for the business operation. Risk management was implemented consistently and in alignment with changing circumstances. The Committee of Risk Management for Sustainable Development regularly held its meeting on a quarterly basis; thus, resulting in effective risk management and efficient control of the key risks to be at an acceptable level, further enhancing the Company's achievement of the established operational plans and goals.



Additionally, in the previous year, the Committee of Risk Management for Sustainable Development also managed risks for sustainability of environment and society. As a result, the degree of severity of such a risk for the Company was finally ranked low. JAS has been awarded certification for carbon neutral by Thailand Greenhouse Gas Management Organization (Public Organization). The Company is committed to driving all the measures of the organization towards the creation of a “low carbon” society, aiming to achieve Carbon Neutral by the year 2030 and Net Greenhouse Gas Emissions by the year 2050. As regards society, changes in technology and innovation are considered risk factors for society; therefore, the Company has managed for the employees to have chances to learn about new technologies and innovations to develop their skills for more efficiency and benefit for organizational development, building on existing ready-to-use projects and innovations.

## Executive Committee

In 2024, the Executive Committee held 11 meetings in total. The record of the meeting attendance of each Executive Committee is as follows:-

### Current Executive Committee

Director's Name-Surname		Position	Attendances/ Total of meetings (Times)	%
1. Dr. Soraj	Asavaprapha	Chairman of the Executive Committee	11/11	100
2. Mr. Sang Do	Lee	Member of the Executive Committee	11/11	100
3. Mr. Thanyaphat	Niruthisard	Member of the Executive Committee <sup>1)</sup>	7/7	100
4. Ms. Vorraphan	Chunpen	Member of the Executive Committee <sup>2)</sup>	2/2	100

**Remarks :** <sup>1)</sup> Being appointed on 14 May 2024

<sup>2)</sup> Being appointed on 13 November 2024

### Former Executive Committee who resigned during the year 2024

Director's Name-Surname		Position	Attendances/ Total of meetings (Times)	ร้อยละ
1. Ms. Saranya	Amornrattanasuchad	Member of the Executive Committee*	3/4	75

**Remarks :** \*Resigned from the Executive Committee, effective on 31 May 2024.

## Performances of the Executive Committee

For the year 2024, the Executive Committee performed its duty in supervising corporate policies, business directions and strategic directions of the Company. It also followed up the Company's operating results, drew up appropriate investment policies not only for the Company, but also the subsidiaries; determined future business operation and considered approving normal business transactions of not exceeding Bt 500 million for the benefit of business administration and operation; the achievement of the Company's operational goals, as specified in the policies, established by the Board of Directors.



## 9. Internal Control and Related Party Transactions

### 9.1 Internal Control

The Board of Directors has assigned the Audit and Corporate Governance Committee to assist them in reviewing and evaluating the adequacy and the appropriateness of the internal control system, the accuracy of both financial reporting and connected transactions to prevent conflicts of interests in addition to overseeing the Company's compliance with relevant rules and regulations and the applicable laws. The Office of Internal Audit is entrusted with the task of auditing the work of all the work units of the Company based on the annual audit work plan, approved by the Audit and Corporate Governance Committee.

#### 9.1.1 Adequacy and Appropriateness of Internal Control System

The Audit and Corporate Governance Committee has reviewed and evaluated the adequacy and the appropriateness of the Company's internal control system to ensure its alignment with the principles of good corporate governance, based on (1) the guidelines as defined by the SEC in its Internal Control Adequacy Evaluation Form; (2) the report of the Office of Internal Audit on audit findings, monitoring and follow-up of compliance with internal auditors' recommendations of the work units; (3) the report prepared by relevant external auditors; and (4) material information as derived from the discussions made with the management personnel as regards risk management. At the Board of Directors' meeting No. 2/2025, convened on 27 March 2025, the Audit and Corporate Governance Committee reported the results of the internal control adequacy review and evaluation for the year 2024, that covered all the 5 major areas of control as follows: -

##### 1) Control Environment

The Company has supported the fostering of organizational environment that reflects a good, efficient and effective internal control that is in alignment with the principles of good corporate governance and business ethics. In order to achieve its goals and further enhance sustainable success accordingly, the Company has arranged its organizational structure to be appropriate and has in place the administration and activities as detailed below.

- 1.1) The Company has the Policy on Corporate Governance and the practice guideline thereof together with Business Ethics established in writing and has communicated them to the directors, the executives and the employees for acknowledgement and compliance via the Company website [www.jasmine.com](http://www.jasmine.com). In addition, the Company has communicated its Anti-Corruption Policy to the trade counterparts, customers and relevant external agencies to emphasize its adherence to transparency and honesty in business operation.
- 1.2) The Company has the Board of Directors that is composed of qualified persons who specialize in different fields of knowledge and have diverse skill and expertise, whose duty is to supervise the Company's business operation to proceed with efficiency, without being influenced by the Management. It also has the subcommittees established to assist the Board of Directors in overseeing the management's performances in internal control, good corporate governance, risk management, nomination of directors and determination of directors' remuneration. The subcommittees shall report the results of their performances to the Board of Directors on a quarterly basis.





- 1.3) The Company has set up corporate structure and chain of command; and also has in place business objectives, goals, visions, missions, policies and strategies as determined by the Board of Directors. The review of the business plans and annual budget is required on a regular basis to enhance the management efficiency and the capability to supervise the operation of JAS Group to be in the same directions with clear segregation of duties and responsibilities that would help intensify the check and balance of work among the departments within the organization and with the Office of Internal Audit, working independently to audit their performances.
- 1.4) The Company has encouraged and supported the employees toward professionalism; therefore, it regularly arranges a variety of practical courses to increase the knowledge, skills and efficiency as required by current positions of the personnel that would further well enhance the growth in their career paths via the in-house and the public trainings and seminars.
- 1.5) The Company has clearly put into writing duties and responsibilities of its personnel and put in place clear processes of performance appraisal. Both are taken into consideration for fairness in determining the personnel's remuneration. Performances and competencies of personnel at all levels – directors, executives and employees—shall be evaluated and the supervisors who evaluate them are expected to be able to provide the explanation for their evaluation in a positive manner so as to enhance creative improvements in personnel's performance accordingly.

## 2) Risk Assessment

The Company realizes the importance of risk management and the preparation for any circumstances that may take place due to changes that affect its business operation; therefore, the Board of Directors has established the Committee of Risk Management for Sustainable Development to systematically oversee and support the risk management work organization-wide with the management guidelines as detailed below.

- 2.1) Establishing a risk management policy, with clear objectives, to be used as a guideline to manage risks that might impact the Company's operation;
- 2.2) Setting a risk management plan that covers every area of risks across the organization, be it risk pertaining to strategy, governance, operation, finance, or human resources so as to mitigate them to an acceptable level. The review of the risk management plan as well as the monitoring of the risk management according to the plan shall be done on a regular basis;
- 2.3) Establishing the Anti-Corruption Policy and setting the measure of whistle blowing/complaint lodging as regards illegal acts, violation of the rules and the regulations of the Company; and conducting assessment of risks that may lead to frauds or improper conducts. In this connection, the Company has determined areas of control and drawn preventive measures for weaknesses found in any work process in which fraud is likely to occur. The executives and the employees of the Company are required to be aware of and give importance to the Anti-Corruption Policy and relevant control measures and comply with them as a duty.
- 2.4) Assessing changes in significant risk factors, both internal and external, that might affect the Company's business operation and accordingly reviewing the risk management measures to be always efficient for coping with such changes in time.



### 3) Control Activities

The Company's business operation has been conducted under a good and efficient control system. Oversight procedures are put in place as detailed below to ensure that the businesses invested by the Company according to its corporate structure would be operated in line with the policies, practice guidelines and strategic directions.

- 3.1) The Company has in place written policies and work manuals that cover the procedures in its work systems and accordingly updates them to keep up with current business operation, on a regular basis. It also has the approval authority of the executives clearly defined according to their levels.
- 3.2) The Company has organized control activities and set forth the practice guidelines for information system usage, placing emphases on the segregation of duties, the control of the personnel's information access according to their levels of position, the formulation of measures to prevent cyber-attacks of any form, be it penetration, destruction, information hacking; and the provision of information storage system that facilitates traceability. It also has a policy on information security that requires strict compliance of the personnel at all levels.
- 3.3) The Company has drawn up measures to control and monitor its operation to be in line with the applicable laws, relevant rules and regulations. Whenever the Company enters into a transaction with its major shareholders, directors, executives or any person related to them; the regulatory department, shall be responsible for the follow-up and the monitoring of that particular transaction to be in accordance with the Company's approval processes. The Company shall report its related party transactions and transactions with a connected person accordingly to the Audit and Corporate Governance Committee and the Board of Directors.

### 4) Information and Communication

The Company has developed its information system to be efficient, secured and in alignment with laws that are related to information systems for every work process across the organization. It also places importance on quality information and communication as a tool for complete, correct and timely decision making of the Management. Thus, the following activities are in place to strengthen its control in information and communication.

- 4.1) The holding of the Executive Committee meetings to monitor and update the operation progress of the Company and its subsidiaries on a regular basis. To this regard, the Executive Committee shall be sufficiently provided with information that is necessary for their consideration and decision-making.
- 4.2) The regular reporting of material information to the Board of Directors and the granting of the right for them to access any necessary information of the Company. As regards the meetings of the Board of Directors and the subcommittees, the meeting invitation letters and the supporting documents shall be delivered to the Board of Directors and the members of the subcommittees prior to the meeting date as required by law. The opinions and the remarks provided at the meetings by the Board of Directors or the members of the subcommittees shall be completely recorded in the minutes of the meetings that shall be well kept according to the Company's document filing control system.
- 4.3) The arrangement for the Company to have its own communication channels, comprising direct communication from the Management to the employees and the communication of news or messages through the Company's intranet, electronic mails and line groups. The Company has also provided safe channels for external stakeholders who wish to notify the Company of their suspicions of corrupt acts or misconducts within the organization to lodge whistleblowing to the Company without worries.



## 5) Monitoring Activities

- 5.1) The Company's internal control has been accordingly monitored and evaluated. To this regard, both the head and the executives of each work unit do have awareness on their responsibility to monitor their work to be consistent with the work plans and the objectives thereof. Furthermore, the self-assessment is required to be done every year to ensure the adequacy of internal control systems. The efficiency of internal control of each work unit is also required to be reviewed and evaluated by internal auditors according to the annual audit plan and the results thereof are reported to the Audit and Corporate Governance Committee who shall report them further to the Board of Directors, on a quarterly basis.
- 5.2) In the event that the audit findings reveal material weaknesses in internal control system, relevant management shall conduct analyses to find out the causes of such weaknesses and accordingly assign a staff member to be in charge of solving each timely. Also, in the event that the audit findings reveal a case that causes a huge amount of damage and impairs the Company's reputation, legal violation, non-compliance with significant control measures or an issue that may be proved as fraud-related, etc; the Office of Internal Audit shall immediately report it to the Audit and Corporate Governance Committee. Then, the Office of Internal Audit or other relevant work units (as the case may be) shall be assigned to follow up the cases and update the progress of the case-handling to the Audit and Corporate Governance Committee until the problem-solving is completely done.

### 9.1.2 Weaknesses in Internal Control Systems

The Company does not have any material weakness in the internal control system.

### 9.1.3 Opinion of the Audit and Corporate Governance Committee on the Internal Control System of the Company

Please see details in Enclosure 6.

### 9.1.4 Opinion of the Audit and Corporate Governance Committee on the Head of the Office of Internal Audit

The Audit and Corporate Governance Committee has appointed Mr. Noochsrath Reukphayakaroon the Head of the Office of Internal Audit due to his experience in internal audit work and the businesses of the similar nature as the Company's businesses. Mr. Noochsrath Reukphayakaroon has a thorough understanding in the activities as well as the operation of the Company; moreover, he has been accordingly trained through several practical courses on internal audit. The Audit and Corporate Governance Committee is of the opinion that with the qualifications as stated above, it is appropriate that Mr. Noochsrath Reukphayakaroon assist them in internal audit work.

### 9.1.5 Appointment, Removal and Transfer of the Head of the Office of Internal Audit

The Charter of the Audit and Corporate Governance Committee stipulates that, the appointment, the removal, the transfer, the promotion and the termination of employment of the Head of the Office of Internal Audit as well as the heads of other work units/departments that are responsible for internal audit must be approved by the Audit and Corporate Governance Committee under the scope of authority as prescribed in the Charter of the Audit and Corporate Governance Committee that is reviewed on a yearly basis. Please see Enclosure 3 for the qualifications of the Head of the Office of Internal Audit.



## 9.2 Related Party Transactions

The Company has the related party transactions as defined in the Notification of the Office of the Securities and Exchange Commission. Business transactions in the year 2024 were all in compliance with the terms and the conditions in the contracts entered into between the Company, its subsidiaries and associate companies for normal business practice (as referred to in Item 6 of Notes to the Financial Statements for the year 2024). Comparative information on related party transactions of the past 3 years is posted for the shareholders' convenience on the Company's website : <https://investor.jasmine.com/en/downloads/one-reports>. As for the 2024 related party transactions of the Company are as follows: -

### 9.2.1 The sales of products and services, including the provision of other services of the Company and its subsidiaries to the connected persons

Connected Person	Nature of Relationship	Nature of Related Party Transaction	Amount (Million Baht)
Group of related companies comprised: - 1. Mono Next PCL. 2. Mono Cyber Co., Ltd. 3. Mono Production Co., Ltd. 4. Mono Broadcast Co., Ltd. 5. Mono Shopping Co., Ltd. Pin Vestment Co., Ltd.	1) Mr. Pete Bodharamik is a major shareholder of the group of related companies.	- JasTel and Ji-NET entered into contracts for the provision of high-speed internet service, with charges based on circuit speed. They also entered into contracts for the provision of co-location service.	2
	2) Mr. Pete Bodharamik is a major shareholder of JAS, holding 50.89%. (as of 3 January 2025)		
	2) Mr. Pete Bodharamik is a major shareholder of JAS, holding 50.89%. (as of 3 January 2025)	- JTS entered into a contract for the provision of system development and maintenance services	3
		- PA entered into contracts for renting spaces, renting storage rooms, including providing building maintenance and cleaning	3



The purchase of products and devices from the connected persons and the payment of rental fees and other service charges to the connected persons of the Company and its subsidiaries

Connected Person	Nature of Relationship	Nature of Related Party Transaction	Amount (Million Baht)
Group of related companies comprised: - 1. Mono Next PCL. 2. Mono Streaming Co., Ltd. 3. Pin Vestment Co., Ltd.	1) Mr. Pete Bodharamik is a major shareholder of the group of related companies.	- JASTV made use of online movie streaming service and the permission for the rights to broadcast TV programs.	562
	2) Mr. Pete Bodharamik is a major shareholder of JAS, holding 50.89% (as of 3 January 2025)	- JTS made use of land and building rental services.	19

### 9.2.2 Necessity and Reasonableness of the Entering into Related Party Transaction

The Company has carried out each related party transaction according to its procedures for the reasonableness of the transaction itself and also for the optimum benefits of the Company. The Audit and Corporate Governance Committee had reviewed the prices or the ratios of the related party transactions with the relevant personnel and the internal auditors of the Company and was of the opinion that those prices were reasonable and they were accurately disclosed in the financial statements. The Company has its own approval procedures for related party transactions which are similar to the procedures of its general procurement. To this regard, the Company's executives as well as the shareholders have neither the interest nor the approval authority with respect to related party transactions.

### 9.2.3 Appraisal Value for Related Party Transactions

The Company has disclosed the appraisal of value together with the appraisal value of its assets in Enclosure 4.