



## Good Corporate Governance Policy

### 1. Introduction

Micro Leasing Public Company Limited, its subsidiaries, and affiliated companies (hereinafter referred to as the Company) are committed to conducting business with honesty, transparency, and fairness in accordance with the principles of good corporate governance. The Company is responsible to its customers, partners, shareholders, employees, and society. Therefore, the Company has established the "**Good Corporate Governance Policy**" as a guideline for good practice to achieve its business objectives and commitments. This policy aims to build confidence among investors, stakeholders, and all parties involved. The Company's Board of Directors, executives, employees, and all personnel must strictly adhere to this policy. Additionally, the Good Corporate Governance Policy will be reviewed annually, at least once a year, to ensure it remains appropriate in the changing business environment.

### 2. Objectives

2.1 To provide directors, executives, employees, and personnel of the Company with guidelines for practice and to elevate the Company's corporate governance standards by applying the principles of Good Corporate Governance. This ensures effective monitoring and control measures that can be compared to industry standards and international levels. The Company has revised and reviewed its corporate governance policy to align with relevant guidelines for the governance of listed companies to keep it current. Examples include announcements by the Securities and Exchange Commission, announcements by the Capital Market Supervisory Board on criteria, conditions, and methods for reporting financial status and performance of securities issuing companies, Good Corporate Governance principles for listed companies of the Securities and

Exchange Commission, and the governance of financial institutions by the Bank of Thailand. These serve as a framework for formulating policies to oversee those assigned to managerial duties and ensure efficient and effective use of the organization's resources to achieve the highest goals.

2.2 To ensure that the management benefits all stakeholders, thereby fostering trust among all parties.

2.3 To enable the Company to be flexible and adaptable to changes in the business environment.

2.4 To maintain good relationships with all stakeholders.

2.5 To establish guidelines and responsibilities of the Company towards stakeholders, ensuring adherence to the Good Corporate Governance Policy.

### 3. Departments Required to Adhere to the Policy

All departments of the Company

### 4. Penalties

Non-compliance with this policy constitutes a disciplinary violation under the current employee work regulations and may result in additional legal penalties, such as those under the Organic Act on Anti-Corruption, as an accomplice in the commission of offenses under such laws.

### 5. Definitions

**Corporate Governance**<sup>1</sup> refers to the relationships in governance, including mechanisms and measures used to guide decision-making within the organization to align with its objectives. This includes: (1) Setting objectives and main goals (2) Formulating strategies, policies, and approving plans and budgets (3) Monitoring, evaluating, and overseeing the reporting of performance

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<sup>1</sup> Office of the Securities and Exchange Commission "Principles of good corporate governance For listed companies in 2017"

**Good Corporate Governance** refers to governance aimed at creating sustainable value for the organization, beyond building confidence among investors. The Board of Directors should guide corporate governance to achieve at least the following results:

1. Competitiveness and Performance with Long-Term Perspective
2. Ethical and Responsible Business
3. Good Corporate Citizenship
4. Corporate Resilience

**The Board** refers to the Board of Directors of Micro Leasing Public Company Limited, its affiliated companies, subsidiaries, and joint ventures.

The continuous review and improvement of the Company's Good Corporate Governance Policy ensures it serves as a good guideline for practice and enhances the Company's corporate governance standards to meet international levels. This Good Corporate Governance Policy is divided into five sections

**Section 1 : Rights of Shareholders**

**Section 2 : Equitable Treatment of Shareholders**

**Section 3 : Roles of Stakeholders**

**Section 4 : Disclosure and Transparency**

**Section 5 : Responsibilities of the Board of Directors**

The Board of Directors believes that good corporate governance ensures an effective, transparent, auditable, and fair management system for all involved parties. It builds credibility and enhances the Company's competitive potential within the framework of ethics and responsibility toward the economy, society, and the environment, creating stability and a strong foundation for the Company in the long term. Therefore, adherence to the principles and guidelines outlined in this Good Corporate Governance Policy is a key mission for the Board of Directors, executives, employees, and all Company personnel. This adherence benefits the Company, its shareholders, customers, stakeholders, the economy, community, and society at large.

## Section 1 : Rights of Shareholders

The Board of Directors recognizes and values the rights of the Company's shareholders as prescribed by law. These rights include the right to attend and vote at shareholders' meetings, the right to proxy voting, the right to vote on the election or removal of directors, the right to determine directors' remuneration annually, the right to vote on the appointment and determination of auditors' remuneration, the right to be involved and informed when there are significant changes within the Company, and the right to receive information when there are changes in capital structure, control, or management authority, or when there are significant asset transactions. Additionally, the Company ensures that shareholders have the right to express opinions and ask questions during shareholders' meetings, the right to be informed of the rules and procedures for attending shareholders' meetings, the right to propose meeting agendas, the right to nominate individuals for election as directors, the right to participate in enhancing the Company's performance, the right to share in the Company's profits, and the right to receive sufficient and timely information. Meanwhile, the Board of Directors is committed to promoting the full exercise of shareholders' rights, and the Company will not take any actions that violate or diminish shareholders' rights.

### Guidelines

To protect shareholders' rights and promote the exercise of their rights, the Company has established the following good practices :

#### 1. Shareholders' Meetings

##### 1.1 Setting the Date, Time, and Venue for Shareholders' Meetings

The Annual General Meeting of Shareholders will be held at least once a year, referred to as the "Annual General Meeting," within four months from the end of the Company's fiscal year. The Board of Directors may call other shareholders' meetings, referred to as "Extraordinary General Meetings," as deemed appropriate. Additionally, one or more shareholders holding no less than ten percent of the total issued shares, or the proportion specified by the Company's regulations, may jointly request in writing for the Board of Directors to call a shareholders' meeting at any time, clearly

stating the matters and reasons for calling the meeting, as stipulated by the law and the Company's regulations. In this case, the Board of Directors will arrange for the shareholders' meeting within 45 days from the date of receiving the shareholders' request.

The Board of Directors encourages shareholders to attend shareholders' meetings by avoiding scheduling meetings during public holidays and arranging the meetings at the Company's headquarters or other convenient locations for shareholders to attend. Alternatively, the meetings may be held via electronic media, in accordance with the conditions set forth by the Company's regulations and the law.

### **1.2 Shareholders' Meeting Invitation Letter**

The shareholders' meeting invitation letter will provide information on the date, time, venue, meeting format, and agenda, including detailed facts and reasons clearly indicating whether it is for acknowledgment, approval, or consideration (as the case may be). The letter will also include the Board of Directors' opinions on each agenda item, as well as the guidelines and procedures for attending the meeting, the meeting venue, and the voting methods for each agenda item.

The Company strives to send the Annual General Meeting of Shareholders invitation letter to shareholders by mail at least 28 days before the meeting date. Additionally, the Company publishes information about the Annual General Meeting of Shareholders on the Company's website at least 30 days before the meeting date. This allows shareholders time to study the meeting information in advance before receiving the invitation letter in document form. Alternatively, the Company will ensure that the Annual General Meeting of Shareholders invitation letter is sent to shareholders at least seven days before the meeting date and will advertise the meeting notice in newspapers at least three days before the meeting date, for three consecutive days.

The Company facilitates foreign shareholders by preparing the shareholders' meeting invitation letter in English and disseminating and/or sending it to foreign shareholders along with the Thai version.

### **1.3 Granting a proxy to another person to attend the shareholder meeting and vote on your behalf.**

At a shareholders' meeting, the number of shareholders and proxy holders (if any) attending must be no less than 25 percent of the total shareholders or no less than half of the total number of shareholders, and they must collectively hold no less than one-third of the total issued shares to constitute a quorum. Shareholders who are unable to attend the meeting in person may exercise their voting rights by appointing a proxy to attend and vote on their behalf, in accordance with the legal requirements and/or the Company's regulations.

The Company encourages shareholders to use a proxy form that allows them to specify their voting preferences. The Company will send this proxy form to shareholders along with the shareholders' meeting invitation letter. Alternatively, shareholders can download the proxy form from the Company's website.

The Company will clearly specify the documents or evidence required for proxy voting in the shareholders' meeting invitation letter, avoiding conditions that make it difficult for shareholders to appoint a proxy. The Company may propose the name of at least one independent director to be appointed as a proxy to vote on behalf of shareholders as an option for those who are unable to attend the meeting in person.

### **1.4 Rights of Shareholders at the Annual General Meeting**

The Company allows shareholders to submit questions in advance before the Annual General Meeting, and the Company will publish details on how to submit questions in advance on its website. The Company facilitates shareholders and proxies in attending the shareholders' meeting by allowing them to register at least two hours before the meeting time. Shareholders and proxies who arrive after the meeting has started are still entitled to vote on ongoing agenda items that have not yet been resolved.

The Company provides appropriate and sufficient personnel and technology to verify the documents of each shareholder attending the meeting, ensuring that shareholders can fully exercise their rights to attend and vote. The Company will inform shareholders about the number and

proportion of shareholders attending the meeting and clearly explain the rules and procedures for attending the meeting, voting methods, and vote-counting procedures before the meeting begins.

The Company will use ballot cards (for onsite meetings) or online voting systems (for electronic meetings) for every agenda item that requires a resolution. The vote counting for each agenda item must be transparent and shareholders or proxies must be given a reasonable amount of time to vote, with one share equaling one vote. A resolution must be approved by a majority vote of the shareholders attending and voting. In the event of a tie, the chairman of the meeting will cast an additional deciding vote, or other majority as specified by the Company's regulations or as required by law for that particular agenda. The Company will retain the ballot cards for subsequent verification for an appropriate period.

The Company will use both onsite and online meeting systems provided by certified and reputable service providers, approved by relevant authorities (in cases where meeting service providers are used). Additionally, the Company may appoint independent persons to count or verify the votes during shareholders' meetings in conjunction with the Company.

- In shareholders' meetings, the chairman will conduct the meeting according to the agenda announced in the invitation letter. The chairman does not support adding agenda items without prior notice to shareholders, as this may not provide shareholders with sufficient time to carefully consider and vote on the new items.

- During the meeting, the chairman will provide shareholders with the opportunity to express their opinions and ask questions, allowing sufficient time. Relevant directors or executives will clarify and provide complete information to the shareholders.

### **1.5 Proposing Agenda Items and Nominating Individuals for Election as Company Directors**

The Company allows shareholders to propose matters they consider important and appropriate to be included as agenda items for the Annual General Meeting of Shareholders. Shareholders may also nominate individuals they deem qualified for election as Company directors. These proposals will be presented to the Nomination and Remuneration Committee and the Board of Directors for consideration and further action.

The Company will publish details, guidelines, procedures, and timelines for proposing agenda items and nominating individuals for election as Company directors, including qualifications and disqualifications of candidates for election as directors and independent directors, as stipulated by law. This information will be made available through the Stock Exchange of Thailand channels and on the Company's website at least three months before the end of the Company's fiscal year to ensure that shareholders have sufficient information and are confident that they will be treated equitably.

#### **1.6 Participation of the Board of Directors and Executives in Shareholders' Meetings**

The Board of Directors prioritizes shareholders' meetings and, therefore, considers it appropriate for all members of the Board, including the Chairman and members of various subcommittees, as well as executives from different departments and auditors, to attend shareholders' meetings. Shareholders will have the opportunity to ask relevant questions to the Chairpersons of the subcommittees and the executives.

#### **1.7 Meeting Resolutions and Shareholders' Meeting Minutes**

The Company ensures that the shareholders' meeting minutes are recorded comprehensively. The minutes will include the names, numbers, and proportions of directors attending the meeting, the names, numbers, and proportions of directors not attending the meeting (if any), voting methods, vote-counting procedures, key explanations, questions and answers, opinions from the meeting, voting results broken down into votes in favor, against, abstentions, and invalid ballots (for onsite meetings), and the resolutions of the meeting for each agenda item.

The Company will disclose the resolutions of the shareholders' meeting along with the voting results through the Stock Exchange of Thailand channels and on the Company's website by the next working day after the shareholders' meeting.

The Company will send copies of the shareholders' meeting minutes to the relevant regulatory authorities within the legally stipulated time frame and support the publication of the meeting minutes on the Company's website within 14 days from the date of the shareholders' meeting for shareholders to review.



## **2. Dividend Payment**

The Board of Directors establishes the dividend payment policy based on the Company's operating performance, business outlook, industry conditions, and capital requirements. Dividends will be paid from net profits after deducting corporate income tax and all types of reserves as required by law and the Company's regulations. The Company has a policy to pay both annual and interim dividends. The annual dividend payment, once considered by the Board of Directors, must be proposed to the shareholders' meeting for approval before payment. For interim dividends, the Board of Directors will consider reasonable payment and report it to the shareholders' meeting for acknowledgment in the subsequent meeting. Dividend payments may change depending on investment plans, future needs, and other relevant factors.

For the annual dividend payment agenda presented to the shareholders' meeting, the Company will disclose the dividend payment policy, the proposed dividend rate, and amount, along with the reasons and supporting information for shareholders' consideration. In cases where it is proposed not to pay dividends, the Company will also disclose the policy, reasons, and supporting information for consideration.

The Company will inform shareholders of the resolutions of the shareholders' meeting or the Board of Directors' meeting regarding dividend payments through the Stock Exchange of Thailand channels and on the Company's website on the same day as the resolution or at least one hour before the first trading session on the next working day. The dividend payment will be completed within one month from the date the shareholders' meeting or the Board of Directors approves the resolution, as the case may be.

## **3. Appointment of Auditors**

The Annual General Meeting of Shareholders appoints and determines the remuneration of the Company's auditors every year. The nominated auditors and the proposed auditor remuneration submitted to the shareholders' meeting for approval must be approved by the Audit Committee and the Board of Directors.

The Company will fully disclose details of the auditors proposed for shareholders' consideration, including the auditor's name, affiliated firm, background or information, as well as

audit fees and other services fees paid to the auditors. This enables shareholders to carefully assess the auditors' capabilities and suitability.

#### **4. Requesting Company Information**

The Company provides channels through which shareholders can directly request information about the Company. These channels are specified by the Company and include contact methods with the Company's investor relations. Shareholders can also study preliminary details via the Company's website.

#### **5. Share Repurchases**

In cases where the Company will repurchase its shares, the Company will adhere to the relevant legal guidelines and procedures, ensuring transparency and fairness at every step of the repurchase process.

#### **6. Communication Between Shareholders**

The Company does not have a policy of obstructing or creating obstacles to communication between the Company's shareholders.

### **Section 2 : Equitable Treatment of Shareholders**

The Board of Directors respects shareholders' rights and places importance on treating all shareholders equitably.

#### **Practices**

To ensure that shareholders are treated and their fundamental rights are protected equally, the Board of Directors has established the following practices

1. The Company will treat shareholders equally in terms of participating in shareholders' meetings, receiving information, and voting. Each share will have one vote. Shareholders who have a special interest in any matter will not be entitled to vote on that particular matter.

2. The Company will facilitate shareholders by allocating appropriate time and supporting shareholders' opportunities to express their opinions and ask questions during the meeting.

### Section 3 : Role Towards Stakeholders

The Board of Directors is responsible to shareholders, with each director representing all shareholders and participating in governance independently and impartially, prioritizing shareholders' interests. In conducting business, there are various stakeholder groups, including shareholders, customers, employees, business partners, competitors, creditors, as well as the community, society, and the environment. All stakeholders must be well taken care of according to their legal rights and fair agreements.

#### Practices

1. Develop the Company's website to serve as an additional channel for stakeholders to contribute to enhancing the Company's performance. Stakeholders can submit suggestions through the website, fostering cooperation between the Company and stakeholders to achieve financial stability and business sustainability.

2. Establish channels for lodging complaints or reporting concerns related to the accuracy of financial reports, deficiencies in internal control systems, illegal acts, ethical violations, policy breaches, or behaviors that may indicate corruption or misconduct by company personnel. Employees and other stakeholders can communicate with the Company or report concerns, information, or complaints about wrongdoing through various channels, such as emailing independent directors or contacting the Company's complaint handling channels. Additionally, employees can directly contact the Board of Directors, Audit Committee, Managing Director, senior executives, Internal Audit Department, or Risk Management and Corporate Governance Department.

The Company has mechanisms to protect whistleblowers and individuals who provide information in good faith. The Company will not take any unfair actions against employees, workers, or any other persons working for the Company as a result of such whistleblowing. The Company places importance on keeping the information of whistleblowers, complaint information, and related documents confidential. This information will be known only to the assigned and involved individuals, or disclosed as required by law. Additionally, complainants can submit complaints confidentially. The Company will follow the complaint handling process, investigate the facts, and consider disciplinary actions as determined by the Company.

You can study the full details of the policies via the ML Intranet under the Announcement menu, in the Risk Management and Corporate Governance Department section: "Anti-Corruption Policy and Guidelines" / "Code of Business Conduct" / "Whistle Blowing Policy".

3. To ensure that all stakeholder groups are treated fairly according to their rights and existing agreements, the Board of Directors has established the following practices for different stakeholder groups

### **3.1 Role, Conduct, and Responsibilities Towards Shareholders**

The Company is committed to conducting its business with caution and prudence to achieve good performance, competitiveness, and stable, sustainable growth. This is done with consideration of current and future risk conditions to increase value and deliver long-term benefits to shareholders. The Company has the duty to operate with transparency and fairness towards shareholders for the overall benefit of all shareholders. Additionally, the Company strives to protect its assets and maintain a good reputation.

### **3.2 Role, Conduct, and Responsibilities Towards Employees**

All employees are highly valuable resources and the key factor in the success of business operations. Therefore, the Board of Directors has established the following practices for employees:

- Provide training to comprehensively and consistently promote the development of employees' knowledge, skills, and work capabilities. Additionally, support employees in attending training and seminars conducted by reputable external institutions.
- Establish a system for determining compensation and benefits that is appropriate, equitable, and comparable to other businesses in the same industry within the country. This includes providing retirement benefits to ensure employees' life security.
- Establish a human resource management system for appointments, transfers, rewards, and disciplinary actions based on fairness, honesty, knowledge, skills, and suitability of employees.
- Respect the human rights and personal rights of all employees. Treat every employee with dignity, keep personal data strictly confidential, and do not tolerate discrimination based on race, nationality, religion, gender, age, disability, or sexual orientation. Additionally, do not tolerate sexual harassment, psychological harassment, or any form of illegal and inappropriate discrimination.

- Establish and ensure the fair, equitable, courteous, and respectful treatment, management, and handling of employees. Provide work opportunities to employees at all levels and focus on developing and fostering a positive work culture and environment.

- Prioritize maintaining a safe and secure work environment and hygiene for life and property. This includes providing appropriate healthcare benefits, such as annual health check-ups and accident or health insurance for employees.

- Establish a code of business conduct that outlines the expected work behavior and values. This helps create a standard for employee conduct based on honesty and integrity. The code of business conduct is communicated to all employees as a guideline to be followed along with company regulations and policies. The Company continuously monitors compliance.

**You can study the full details of the policies via the ML Intranet under the Announcement menu, in the Risk Management and Corporate Governance Department section: "Code of Business Conduct (Code of Conduct)".**

- Communicate the objectives, core goals, organizational culture, mission, and strategies of the company to employees to ensure they have a shared aim in creating organizational value.

- Establish appropriate procedures and processes for handling employee complaints.

### **3.3 Role, Conduct, and Responsibilities Towards Customers**

The Board of Directors considers maximum customer satisfaction and trust in the Company to be of utmost importance. Therefore, the following practices for dealing with customers have been established.

- Focus on creating innovations in product design and development, processes, and services. This includes improving work processes to deliver high-quality products and excellent services to customers, considering customer needs and benefits as a priority.

- Disclose information about products and services completely, accurately, honestly, clearly, and with all essential details. Ensure that the information is not distorted and prioritizes the benefit of the customers.

- Conduct advertising and promotion responsibly, ensuring that it does not cause or create misunderstandings or take advantage of customer misconceptions for improper benefit. Also, it should not encourage the formation of undesirable habits.

- Provide fair service to customers without setting unfair trade conditions. Establish a system to strictly monitor compliance with agreements made with customers and operate with honesty, attentiveness, consistency, and professional standards.

- Maintain the confidentiality of customer information. Do not disclose or disseminate customer information unless authorized by the customer or relevant authority and required by law. Do not profit from or seek any benefit from disclosing customer confidential information. Employees must not discuss their customer's business with unrelated employees. Additionally, the Company complies with additional legal and regulatory restrictions on maintaining customer confidentiality. If employees have any questions about maintaining customer confidentiality, they must immediately consult their supervisor, department head, or the Risk Management and Corporate Governance Department.

**You can study the full details of the policies via the ML Intranet under the Announcement menu, in the Risk Management and Corporate Governance Department section: "Code of Business Conduct (Code of Conduct)".**

- Monitor and measure customer satisfaction, and listen to customer feedback to develop and improve products and services. Additionally, listen to complaints about products and services, and when a complaint is received, the relevant department must investigate and take appropriate corrective actions.

### **3.4 Role, Conduct, and Responsibilities Towards Business Partners**

- Treat all business partners with equality and fairness in business operations.
- Strictly adhere to contracts or agreed-upon conditions. In cases where any condition cannot be met, the Company will promptly inform the business partner to jointly consider an alternative solution based on reasonableness and fairness.

- Establish clear regulations and procedures for procurement. The selection of sellers, contractors, or consultants must be based on the principle that the Company should receive maximum benefit through a transparent, unbiased, and auditable selection process. Employees are strictly prohibited from accepting benefits from candidates. If there is evidence of dishonest solicitation, receipt, or payment of benefits, details must be disclosed to the business partner, and the issue must be resolved fairly and promptly. Implement a system to prevent the disclosure or misuse of confidential information of business partners in any unlawful manner.

- Create appropriate contract templates and establish a management and monitoring system to ensure full compliance with contract terms.

- Do not cooperate with or support any individuals or organizations that engage in illegal business, pose a threat to society and national security, or participate in corrupt activities.

You can study the full details of the policies via the ML Intranet under the Announcement menu, in the Risk Management and Corporate Governance Department section: "Anti-Corruption Policy and Guidelines".

### **3.5 Role, Conduct, and Responsibilities Towards Competitors**

The Company conducts its business activities according to rules, regulations, and ethics. There is a system in place to prevent any actions aimed at obtaining or using competitors' trade secrets through illegal means. Additionally, the Company does not defame competitors or make unfounded or false accusations against them.

### **3.6 Role, Conduct, and Responsibilities Towards Creditors, Including Guarantors**

- Strictly adhere to contracts and obligations towards creditors and guarantors, including the purpose of funds, repayments, maintaining the quality of collateral, and other agreed-upon terms under applicable laws or regulations.

- Report financial status and financial information to creditors accurately, truthfully, and consistently. If any condition cannot be met, the Company will promptly inform the creditors to

jointly consider alternative solutions based on reasonableness. The Company is committed to maintaining a sustainable and trustworthy relationship with creditors.

- Develop capital management strategies to ensure stability and strength, preventing difficulties in debt repayment to creditors. Additionally, manage liquidity to be prepared for timely debt repayments as per the scheduled due dates.

- Assign the Risk Management Committee the responsibility to set policies and frameworks for risk management. Present these policies to the Board of Directors for approval, covering various types of risks, including internal and external factors, compliance risk, strategic risk, operational risk, and financial risk. Plan, monitor, and control the risk management plan to align with the risk management policy, allowing for proper risk assessment, mitigation measures, and preventive solutions. Ensure a systematic and comprehensive risk management process throughout the Company. Regularly review and update the risk management framework to ensure adequate and appropriate risk management. Evaluate the performance, structure, roles, and authorities of the Risk Management Committee and report to the Board of Directors for further consideration, as stipulated in the Risk Management Committee Charter.

### **3.7 Role, Conduct, and Responsibilities Towards the Community, Society, and Environment (ESG)**

The Board of Directors places great importance on the responsibility towards the community, society, and environment. Therefore, the following practices have been established

- Act as good citizens, promote a democratic system with the King as Head of State, and maintain political neutrality. Employees have political rights and freedom, which are considered personal rights, but they are prohibited from using or supporting politics in the name of the Company.

- Strictly comply with relevant regulations and laws.

- Do not engage in any business that causes harm, negative impact, or damages to the community, society, or environment. The Company will not seek profits that negatively impact or burden society.



- Strive to align the interests of the Company, employees, customers, stakeholders, and shareholders with the benefits of economic development and the development of the country's financial and capital markets, focusing on sustainable growth alongside the development of Thailand's financial and capital markets.

- Endeavor to help and develop the country's financial markets, capital markets, and securities business for sustainable and stable growth.

- Support the use of the Company's financial business expertise, such as hire-purchase loan management, staff management, knowledge management, financial and investment management, system setup, and legal aspects, to benefit the community, society, and environment.

- Promote knowledge sharing and training for employees to instill a sense of responsibility towards the community, society, and environment at all levels, continuously and seriously. This includes campaigning and raising awareness among employees for the conservation and efficient use of resources and energy.

- Encourage employees to volunteer or participate in social activities and charitable work.

- Allocate a budget appropriately to help communities, society, and charitable organizations, not limited to projects and activities that only provide tax benefits.

- Participate in and support activities that uphold suitable traditions and culture. Act as a good religious practitioner by consistently supporting the activities of the religion you revere and practice regularly.

- Promote the strength and self-sustainability of surrounding communities and various communities, encouraging mutual support, a good quality of life, happiness, and peaceful coexistence.

#### **4. The company has established policies and internal guidelines to ensure stakeholders, including the society.**

To ensure stakeholders and society at large are confident that the Company operates correctly, appropriately, and fairly towards all groups. Examples include:

#### 4.1 Preventing the Misuse of Internal Company Information for Personal or Improper Gain

- Establish written measures to prevent the misuse of internal information for personal gain or to benefit others improperly, which takes advantage of others. The Company prohibits directors, executives, employees, personnel, and related individuals, including spouses, children, and underage adopted children, from using internal information that significantly affects the Company's stock price and has not been disclosed to the public to trade the Company's securities.

You can study the full details of the policies via the ML Intranet under the Announcement menu, in the Risk Management and Corporate Governance Department section: "Anti-Corruption Policy and Guidelines" / "Code of Business Conduct" / "Whistle Blowing Policy".

- Prohibit directors, executives, and employees who are aware of important information and financial statements from trading the Company's securities during the period of 1 month before each financial disclosure until at least 24 hours after the Company has disclosed the financial statements to the public.

You can study the full details of the announcement via the ML Intranet under the Announcement menu, in the Office of the Managing Director section: "Announcement Regarding Prohibition of Directors, Executives, and Employees from Trading the Company's Securities (Blackout Period)".

- Establish guidelines for reporting changes in the Company's securities holdings and/or futures contracts by directors and executives who are legally required to report such changes. These reports should be presented at the Board of Directors meetings at least quarterly.

- Ensure comprehensive and continuous communication of the internal information usage guidelines to directors, executives, and employees at all levels throughout the organization to ensure they understand their duties and responsibilities as specified in these guidelines.

## 4.2 Preventing Conflicts of Interest

A "conflict of interest" arises when an individual's interests conflict or overlap in a way that is expected to conflict with the overall interests of the Company.

- Directors, executives, and employees of the Company must avoid participating in any activities that may cause conflicts or overlaps of interest, which could be perceived as inappropriate, unethical, or damaging to the Company's reputation and image. Additionally, they must avoid activities, interests, or participation that may impact their judgment, decision-making power, professional analysis standards, and independence in performing their duties, or prevent the Company, its customers, shareholders, and the public from achieving maximum benefits

- Establish clear measures to prevent conflicts of interest or overlapping interests in various forms. Encourage directors, executives, and employees to be aware of potential conflicts or overlaps of interest between the Company and such individuals and to avoid actions that may cause conflicts or overlaps of interest with the Company. However, the Company cannot foresee all potential conflicts of interest. In cases where conflicts or overlaps of interest cannot be avoided, they must be managed within the framework of ethics, responsibility, and legal requirements.

You can study the full details of the policies via the ML Intranet under the Announcement menu, in the Risk Management and Corporate Governance Department section: "Conflict of Interest Policy and Guidelines".

## 4.3 Related Party Transactions

The Company does not support transactions between the Company and its directors, executives, major shareholders, and related persons (related party transactions) to avoid potential conflicts of interest. However, in certain cases, the Company may need to engage in related party transactions due to its business operations. Such transactions must be conducted properly, appropriately, and within the scope of applicable laws and regulations.

- Establish guidelines for entering into related party transactions and transactions that may cause conflicts of interest to ensure clear procedures through careful, reasonable, and independent consideration within a good ethical framework for the benefit of the Company and its shareholders.

- Directors or executives with vested interests or involvement in any transaction must report their interest before the transaction is considered and must not participate in the decision-making process to ensure decisions are made for the best interest of the Company.

- The Company's audit committee has the authority to review related party transactions or transactions that may have conflicts of interest and disclose information about such transactions in accordance with laws and stock exchange regulations. This ensures that the transactions are reasonable and in the best interest of the Company.

You can study the full details of the policies via the ML Intranet under the Announcement menu, in the Risk Management and Corporate Governance Department section: "Related Party Transaction Policy".

#### **4.4 Business Activities Outside the Company / Group Companies**

Directors, executives, and employees may engage in business activities outside the Company, such as being a partner or shareholder in another business, working in a family business, or serving as a director of another company. The appropriateness of such activities depends on several factors, including the nature, type, and scope of the external interests, the relationship between the Company and the activities, and the related responsibilities.

- Before directors, executives, and employees take on a position as a director or executive in another organization or business, they must obtain written approval from the designated department according to the Company's guidelines.

- Directors, executives, and employees must strictly adhere to the policies and regulations regarding external interests, such as reporting all external business activities, including holding securities in the Company and limited partnerships, to the Company. This is to assess potential conflicts or overlaps of interest that may arise.

#### **4.5 Preventing Intellectual Property Infringement**

The Company respects and honors the intellectual property rights of others and complies with intellectual property laws.

- Prohibit the unauthorized use of patented, trademarked, or copyrighted materials (including sounds, images, or text) obtained from any source. This includes using programs or tools designed to bypass or infringe upon the intellectual property rights of others.

#### **4.6 Anti-Corruption and Anti-Bribery**

- The Company is committed to anti-corruption in all forms by adhering strictly to its anti-corruption policy and the relevant laws in Thailand.

- Disclose the anti-corruption policy to the public and refrain from cooperating with or supporting any activities, individuals, or organizations that break the law, engage in corruption, or threaten social and national security.

- Communicate the anti-corruption policy and related regulations to all employees, including regular training and review sessions for directors, executives, employees, and personnel to ensure ongoing understanding and compliance.

- Establish channels for reporting or whistleblowing on behavior that indicates corruption or misconduct by the Company's personnel. Implement mechanisms to protect whistleblowers and ensure the confidentiality of their information, complaints, and evidence.

**You can study the full details of the policies via the ML Intranet under the Announcement menu, in the Risk Management and Corporate Governance Department section: "Anti-Corruption Policy and Guidelines" / "Code of Business Conduct".**

### **Section 4 : Disclosure and Transparency**

The Company's Board of Directors recognizes the importance of disclosing significant information, both financial and non-financial. The disclosure of information must be accurate, complete, transparent, timely, easily accessible, and reliable, in accordance with the requirements of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and the Bank of Thailand (BOT).

## Guidelines

To ensure that significant information is disclosed accurately, transparently, and in a timely manner, the Board of Directors has established the following guidelines

1. Publish significant information, both financial and non-financial, accurately, completely, timely, transparently, and understandably, in accordance with the relevant regulatory requirements. Disseminate through channels such as the Stock Exchange of Thailand (SET), annual report (56-1 One Report), websites in both Thai and English, and the media (as appropriate), to ensure shareholders are well-informed.

2. Ensure that any disclosed information does not harm the relationship between customers and the Company or infringe on confidential information belonging to customers, shareholders, and other stakeholders.

3. In performing duties related to the communication of confidential information, everyone must act in accordance with the prescribed regulations.

4. Disseminate policies on good corporate governance principles, operational guidelines, and policies reflecting economic, community, social, and environmental responsibilities. Report the implementation results of these principles, guidelines, and policies through various channels, such as the 56-1 One Report and the Company's website.

5. Ensure the disclosure of the Board of Directors' responsibility report for financial reports, signed by the Chairman of the Board and the Managing Director, alongside the auditor's report in the 56-1 One Report.

6. Ensure that the 56-1 One Report, including the Management Discussion and Analysis (MD&A), adequately reflects the Company's financial position and performance. Encourage the preparation of MD&A to accompany the quarterly financial statement disclosures.

7. Disclose the roles, duties, and responsibilities of the Board of Directors and sub-committees, the number of meetings held, the attendance of each director in the past year, the opinions expressed during their duties, and the reports of the sub-committees' duties in the 56-1 One Report.

8. Disclose the criteria, processes, and results of the performance evaluation of the Board of Directors and sub-committees as a whole in the 56-1 One Report.

9. Disclose information about the advisors to the Nomination and Compensation Committee who are impartial, independent, and without conflicts of interest in the 56-1 One Report (if appointed).

10. Disclose policies and guidelines for director and executive compensation that reflect their duties and responsibilities, the compensation structure for each director, auditor compensation (including audit and non-audit services), details of intercompany transactions, shareholding structure, business group structure, criteria and processes for director and executive recruitment, and other information about directors and executives, such as their direct and indirect shareholdings in the Company, directorships in other listed companies, and training and development information, in the 56-1 One Report.

11. Disclose the roles, duties, responsibilities, qualifications, and experience of the Company Secretary (if applicable) in the 56-1 One Report.

12. Disclose significant governance information to shareholders and the public to support and demonstrate good corporate governance in the 56-1 One Report.

13. Disclose environmental policies and practices related to the Company's business operations to reflect the commitment to reducing negative environmental impacts in areas such as energy use, water resources, waste management, pollution control, and greenhouse gas reduction management, in the 56-1 One Report and/or sustainability report.

14. Disclose information about significant changes and developments in the Company and the development of innovations in work processes, products, and/or services (if any), ensuring that such disclosures do not affect the Company's intellectual property protection. This aims to demonstrate continuous improvement to meet stakeholders' needs and adapt to economic, social, and environmental changes, in the 56-1 One Report.

15. Disclose risk management policies and plans that reflect the monitoring and assessment of risks affecting the achievement of the Company's vision, objectives, goals, or business strategies. Disclose various current and potential risk factors, as well as appropriate risk prevention measures and risk mitigation guidelines to maintain risks at an acceptable level, in the 56-1 One Report.

16. Disseminate publicly disclosed information, including information for shareholders and investors, on the Company's website in both Thai and English, and keep the website information up to date.

17. Assign the responsibility of investor relations to an appointed individual, who will be responsible for managing relationships with investors, disseminating financial and general information to shareholders, securities analysts, and potential investors in the Company's securities, and acting as a communication channel between shareholders, interested investors, and the Company. The Company has clear policies or procedures for information disclosure, both in normal and urgent cases.

18. The Managing Director and any individuals designated by the Managing Director are authorized to release information on behalf of the Company or publicize important Company information. However, the Managing Director may delegate the responsibility for publicizing the Company's performance or related business units to executives in each department.

19. Ensure that personnel involved in the preparation and disclosure of Company information, such as senior accounting and finance executives, investor relations, Company Secretary, or those with the appropriate knowledge and expertise, are adequately and appropriately controlled and staffed.

## **Section 5 : Responsibilities of the Board of Directors**

The Board of Directors plays a crucial role in overseeing the Company's operations. An appropriate structure and clearly defined roles and responsibilities of the Board are essential for efficient performance. Individuals elected as directors must possess integrity, vision, capability, experience, knowledge, and expertise at a high and appropriate level. They must also dedicate their



time to fully perform their duties and make independent decisions for the best interests of the Company and its shareholders as a whole. Additionally, to enhance the effectiveness of the Board's duties, the Company has established sub-committees and various working groups to assist in oversight, study, and screening tasks as necessary.

## **Guidelines**

To ensure that the Board's structure aligns with the Company's business operations and that the framework and authority of the Board are clear, which benefits the Board's performance efficiency, the Board of Directors has established the following guidelines

### **1. Board of Directors Structure**

#### **1.1 Composition of the Board of Directors**

The Board of Directors consists of at least five members, with no less than half of the total number of directors residing in Thailand. Directors do not need to be shareholders of the Company. The Board of Directors shall select one of its members as the Chairman, and may also select a Vice Chairman and other positions as deemed appropriate.

- Directors must possess diverse skills within the Board structure (Board Skills Matrix), such as professional skills, specific expertise, gender, and age, appropriate for the Company's size, complexity of business operations, risks, and strategies. There must be at least one non-executive director with experience in the Company's core business and at least one director with knowledge or experience in information technology.

#### **1.2 Qualifications of Directors**

- Possess knowledge, ability, and experience in business operations, understand potential business obstacles, and effectively and consistently align with business strategies in both the short and long term. Be able to provide beneficial perspectives on significant risks to benefit the Company as a whole and create a competitive advantage in the industry.

- Be honest, transparent, and ethical.

- All directors must possess the qualifications and not have any prohibited characteristics as defined by the Public Company Limited Act, Securities and Exchange Act, and relevant regulatory announcements. Independent directors must also meet the qualifications prescribed by the Capital Market Supervisory Board and comply with the Company's registered regulations.

- Be able to dedicate time and focus to the Company, regularly attend Company meetings, and be actively involved.

### **1.3 Term of Office for Directors**

- At each annual general meeting of shareholders, one-third of the directors shall retire from office. If the number of directors is not a multiple of three, then the number nearest to one-third shall retire. Retiring directors may be re-elected. In the first and second years after the Company's registration, lots shall be drawn to determine who will retire. In subsequent years, the longest-serving directors shall retire.

### **1.4 Nomination of Directors**

The Company provides an opportunity for shareholders to nominate individuals for election as directors to the Nomination and Compensation Committee through the Company's website. Additionally, the Company publishes the qualifications for directors and independent directors on its website to allow shareholders to nominate individuals who meet the Company's criteria for election as directors or independent directors.

- The Nomination and Compensation Committee is responsible for selecting individuals with suitable qualifications, experience, knowledge, and abilities that will benefit the Company. The Committee nominates individuals for positions as directors, independent directors, or audit committee members to the Board of Directors or the shareholders' meeting for election according to the Company's regulations. When re-nominating existing directors, the Nomination and Compensation Committee should consider their past performance. For new director nominations, the Company has established a Board Skills Matrix or may use consulting firms or director databases to identify the desired qualifications that align with the Company's business strategy, considering the skills that are currently lacking on the Board.

- In the event that a director's position becomes vacant for reasons other than term expiration, unless the term remaining is less than two months, the Nomination and Compensation Committee may propose a qualified individual, who meets legal requirements, to the Board of Directors for appointment. The appointment requires a vote of no less than three-fourths of the remaining directors. The newly appointed director will serve for the remaining term of the director they replace.

### **1.5 Directors Holding Positions in Other Companies**

The Company recognizes the value of the experience directors gain from serving on other boards. However, to ensure that the Company's executive directors can fully dedicate their time to their duties, external positions must not impair their responsibilities to the Company.

- Directors of the Company can hold positions as Chairman, executive director, or authorized signatory in other companies, but not in more than three business groups. If serving as Chairman, executive director, or authorized signatory in companies outside the business group, each company is counted as one business group. If the company is obtained through debt restructuring, it is considered part of the same business group.

- Directors of the Company can serve as directors in no more than four listed companies, both domestically and internationally, excluding those acquired through debt restructuring.

- Executive directors of the Company should not serve as directors in more than two listed companies outside the business group.

- Directors of the Company cannot become partners or directors in other private or public companies engaged in the same type of business and competing with the Company unless this is disclosed to the shareholders' meeting before the election resolution.

- Before an executive director of the Company takes on a directorship, officer, or employee role in another business, they must obtain permission from the Company. Additionally, if an executive director wishes to serve as a director in other listed companies, both domestically

and internationally, they must receive approval from the Company's Executive Committee to prevent potential conflicts of interest.

- All new directors must disclose their external activities and interests when assuming their positions as Company directors. All directors are responsible for reporting their external activities and any changes in such information to the Company.

## **2. Roles, Duties, and Responsibilities of the Board of Directors**

2.1 Establish the Company's short-term and long-term strategic directions and goals, including both financial and non-financial aspects. Allocate key resources comprehensively to achieve the defined objectives and goals. Approve the Company's operational plans considering environmental changes and factors proposed by the executive committee. Define and approve policies as required by law or regulatory authorities, and oversee management through the Board of Directors to ensure effective and efficient implementation of approved policies, protecting the interests of the Company and shareholders, and ensuring sustainable business operations.

2.2 Oversee Resource Allocation, Innovation, and Compensation Ensure the adequate and efficient allocation of key resources such as investment capital, personnel, and technology. Promote the development and implementation of new innovations to enhance business opportunities, operational development, and risk management, enabling the Company to achieve its defined objectives and main goals. Establish an appropriate employee compensation structure to motivate full performance with honesty and align with a risk-aware corporate culture (Risk Culture). This may involve delegating responsibilities to other sub-committees or assigned individuals to carry out tasks and report results to the Board of Directors as appropriate.

2.3 Establish Business Ethics Policies Implement policies or provisions regarding business ethics, covering the ethics of business operations, directors, executives, and employees, to serve as internal organizational guidelines.

2.4 Establish or approve a robust and effective Risk Governance Framework to support the Company's operations in line with the defined directions and goals, amidst rapidly changing environments. Determine the Company's acceptable risk level (Risk Appetite) appropriate to the risks the Company faces, and ensure business operations remain within these defined risk boundaries.

Oversee the Company's risk management processes to provide a comprehensive view of all significant risks (Comprehensive Risk Management Policy and Process). Ensure the Company's Risk Management Committee establishes policies, processes, and controls for various types of risk management, including credit risk, liquidity risk, operational risk, reputational risk, legal risk, strategic risk, and information technology risk, as well as risks from new products and significant operational changes. The Board of Directors must approve these policies, regularly review actual operational strategies and policies, and promptly address significant changes. Additionally, the Board is responsible for overseeing the Company's risk management and ensuring adherence to the Company's risk management policies and strategies. Foster a risk-aware corporate culture and ensure widespread communication of risk management policies and strategies.

2.5 Ensure that the Company has effective control, governance, and audit mechanisms, including adequate and appropriate internal control and internal audit systems. Establish an organizational structure that supports independent and effective control, governance, and audit functions (Three Lines of Defense) to ensure that transactions are conducted according to policies and processes efficiently, legally, and in compliance with relevant regulations.

2.6. Study and understand the structure and relationships of shareholders that may impact the Company's management and operations. Ensure a proper balance of power between management and/or major shareholders, emphasizing the proportion or number of independent directors on the Board of Directors.

2.7 Appoint and define the roles of other sub-committees as appropriate to assist in management oversight according to defined policies. Examples include the Audit Committee, Nomination and Compensation Committee, Risk Management Committee, and the Board of Directors. Regularly review the roles and responsibilities of these sub-committees at least once a year.

2.8 Ensure that sub-committees require management to establish and implement necessary corporate governance systems, both as required by law and by the nature of the business operations. Approve governance systems and monitor their effectiveness to provide recommendations for improvement or correction.

2.9 Ensure that management communicates significant matters of the Company to the Board of Directors and has processes in place to provide sufficient information, enabling the Board to fully perform its powers and responsibilities.

2.10 Approve the annual financial reports audited by the auditor and reviewed by the Board of Directors and the Audit Committee. Seek endorsement from the shareholders' meeting and acknowledge the auditor's opinions (Management Letter) along with the Board of Directors' comments.

2.11 Establish policies for risk assessment, capital adequacy, and liquidity of the company, including strategies and guidelines for maintaining the company's capital. Ensure alignment with the approved acceptable risk levels and develop policies that comprehensively cover and correspond to the company's significant transactions and risk levels.

2.12 Consider the appointment of the managing director as proposed by the nomination and remuneration committee. Establish performance evaluation criteria for the managing director to align with operational outcomes. Evaluate the performance of the managing director annually or as assigned.

The nomination and remuneration committee is responsible for evaluating and approving the remuneration under the revised criteria, considering the ability to motivate performance to achieve the company's long-term objectives and key goals

2.13 Consider the appointment and determine the authority of the company's executives and top management as proposed by the nomination and remuneration committee

2.14 Ensure the Company establishes policies related to lending and investments for persons connected to the Company.

2.15 Consider and approve management proposals through other sub-committees regarding the authority to approve credit limits, investments, commitments, or transactions similar to lending, as well as procurement and administrative expenses for the benefit of the Company under relevant laws.

2.16 Review the roles and responsibilities of the board of directors at least once a year to ensure alignment with changing environments, industry conditions, factors, regulations, and laws.

This is to allow the company to adapt appropriately and timely to situations and events. Additionally, evaluate the performance of duties annually.

2.17 Ensure that the company discloses key governance information to the shareholders' meeting and the public

2.18 Establish guidelines requiring directors to attend at least 75% of the meetings held each year unless there are reasonable and necessary excuses.

Additionally, the Board of Directors may seek professional opinions from external consultants regarding the Company's operations at the Company's expense. The responsibilities of the Board of Directors and management are clearly separated. The Chairman of the Board and the Managing Director must not be the same person. The Board of Directors provides feedback on operational plans, suggests strategies, monitors management to ensure that appropriate policies and processes are effectively implemented, and oversees management to perform duties with care, caution, and honesty, considering the best interests of the Company and its stakeholders to enhance the Company's economic value.

The Chairman of the Board of Directors acts as the leader of the Board. The Chairman's responsibilities at least include the following

- (1) Supervise, monitor, and ensure that the Board of Directors performs their duties effectively and achieves the main objectives and goals.
- (2) Ensure that all directors participate in promoting an ethical corporate culture and good corporate governance.
- (3) Set the agenda for Board meetings in consultation with the Managing Director and ensure that important matters are included on the agenda.
- (4) Allocate sufficient time during Board meetings for management to present matters and for directors to thoroughly discuss significant issues, promoting careful consideration and independent judgment.
- (5) Foster good relationships between executive and non-executive directors, as well as between the Board of Directors and management.

Management, under the supervision of the Managing Director, is responsible for the daily operations of the Company. The Board of Directors does not involve itself in the management's duties or the implementation of the Board's policies in practice. The relationship between the Board of Directors and management is one of collaboration.

The Executive Committee is responsible for proposing the Company's overall strategic directions and goals for approval by the Board of Directors. The Executive Committee screens policies and operational plans proposed by the Managing Director for submission to the Board of Directors. Additionally, the Executive Committee oversees the Managing Director to ensure effective and efficient implementation of approved policies.

### **3. Leadership and Vision**

The Board of Directors must act ethically and perform their duties for the benefit of the Company's management, considering stakeholders and the impact on the economy, society, and environment. They should maintain independence in decision-making and demonstrate vision, understanding, and awareness of their roles, duties, and responsibilities as organizational leaders. Additionally, they should analyze environmental changes to manage the Company sustainably and adapt appropriately to various changes, ultimately creating value for the Company and providing long-term benefits to shareholders.

### **4. Board of Directors Meetings**

Board of Directors meetings are scheduled annually in advance. The Board Secretary will inform each director of the schedule in advance to allow them to allocate their time and attend the meetings. Each director should attend at least 75% of the meetings held each year unless there are reasonable and necessary excuses.

The frequency of Board of Directors meetings should align with the duties and responsibilities of the Board and should be no less than four times a year or once every three months. If the Board does not meet monthly, non-executive directors may request monthly operational reports from management or the Board Secretary to ensure continuous and timely oversight of management's activities.



In the event that a director cannot attend a meeting, they must notify the Board Secretary of the reason before the meeting. The Board Secretary will then inform the absent director of the meeting's outcomes.

When selecting items to include on the Board meeting agenda, the Chairman and Managing Director jointly consider their importance and necessity. However, each director can independently propose items for the Board meeting agenda.

Directors will receive the meeting invitation and accompanying documents at least seven business days before the meeting to allow sufficient time for review and consideration of the agenda items.

During Board meetings, the proceedings follow an order of importance: continuing matters, items for consideration, items for approval, and items for information. This ensures that directors can make the most effective use of meeting time. The Chairman allocates adequate time for directors to exercise their discretion and discuss important issues thoroughly. Directors can exchange views and make decisions independently.

For Board meetings, whether onsite or online via electronic media, at least half of the total number of directors must attend to constitute a quorum. When the Board of Directors votes during a meeting, at least half of the directors must be present. Resolutions are passed by a majority of the attending directors' votes. The Chairman does not have a casting vote.

The Board of Directors encourages the Managing Director to invite senior executives related to the meeting agenda to attend Board meetings to provide information as directly involved parties. This also allows directors to get acquainted with senior executives for consideration of succession planning.

Directors can meet with the Company's management as appropriate and may request additional reports and information by directly contacting management or coordinating through the Board Secretary. Directors may also seek advice from independent experts at the Company's expense.

If any director has a direct or indirect conflict of interest related to an agenda item under consideration, they must disclose the conflict of interest to the Board of Directors before discussing

the item and abstain from the decision-making process for that item. This conflict of interest must be recorded in the minutes of the Board meeting.

Non-executive directors may hold at least one meeting per year, or as necessary, to discuss matters related to the Company's management without the presence of management. The results of these meetings are reported to the Board of Directors.

The Board Secretary records the minutes of the meetings, including management's responses to questions and clarifications provided to the Board, as well as the directors' comments. If any director disagrees with a resolution, they may request the Board Secretary to record their dissent in the meeting minutes.

## **5. Board of Directors' Reports**

The Board of Directors acknowledges their duty and responsibility to prepare annual financial reports for submission to the shareholders' meeting. These reports are disclosed alongside the auditor's report in the 56-1 One Report form to ensure stakeholders' confidence that the financial statements comply with stock exchange requirements and relevant laws.

The Board of Directors has assigned the Audit Committee the responsibility of overseeing and reviewing the Company's financial reports to ensure accuracy and adequacy. The Audit Committee must ensure the complete and correct disclosure of information, particularly in cases of related party transactions or transactions that may have conflicts of interest or overlaps.

## **6. Performance Evaluation of the Board of Directors and Sub-Committees**

The Company requires performance evaluations of the Board of Directors, both collectively and individually, and of the sub-committees at least once a year. The results of the evaluations are reported to the Board of Directors to help directors use the evaluation outcomes to improve themselves.

The Company promotes the use of performance evaluation forms reviewed by the Nomination and Compensation Committee. The performance evaluation of the Board of Directors and sub-committees can be conducted either collectively or on specific matters.

Promote individual performance evaluations of the Board of Directors using both self-evaluation and cross-evaluation methods. The Nomination and Compensation Committee may

employ external consultants to help establish guidelines and suggest evaluation criteria for the performance assessment of the Board of Directors and sub-committees as appropriate.

## **7. Director and Executive Compensation**

The Nomination and Compensation Committee is responsible for reviewing the preliminary compensation for directors and presenting it to the Board of Directors for consideration and approval at the annual general shareholders' meeting. The determination of director compensation considers the appropriateness and alignment with duties, responsibilities, associated risks, and directors' performance. It also takes into account the Company's financial status and ensures that the compensation level is comparable to that of other companies in the same industry.

The Nomination and Compensation Committee is responsible for determining and proposing compensation and other benefits to the Board of Directors. They also establish policies for compensating and providing benefits to senior executives from the Assistant Managing Director level upwards, serving as guidelines for compensation considerations.

## **8. Development of Directors and Executives and Succession Planning**

Promote and facilitate training or attendance at seminars for directors and executives in courses beneficial to their duties, ensuring continuous improvement in performance.

Upon taking office, each director will be informed about important company information, the scope of the Board of Directors' authority and responsibilities, and receive guidance on laws, regulations, and conditions for being a director of a publicly listed company. This includes knowledge and understanding of the credit business or financial business, among other relevant topics.

The Nomination and Compensation Committee is assigned the responsibility of overseeing succession planning. They are tasked with identifying successors for positions from the Assistant Managing Director level and above to propose to the Board of Directors.

The Company arranges for regular reporting on the development and succession plans, as well as executive development programs, to the Board of Directors as appropriate.

## **9. Protecting the Performance of Directors**

Ensure protection for directors who perform their duties correctly within their authority and responsibilities, without engaging in fraudulent or grossly negligent actions. This is to enhance the effectiveness and efficiency of directors in fulfilling their roles to the best of their abilities.

## **10. Tenure of Executives as Directors at Other Companies**

The Company recognizes the value of the experience that the Managing Director can gain from serving as a director at other entities. However, the external positions held by the Managing Director must not interfere with their duties at the Company and must not involve being a full-time employee at other organizations, except where regulatory bodies, such as the Securities and Exchange Commission, determine that such duties do not affect the performance efficiency at the Company.

The Managing Director of the Company may serve as Chairman, executive director, or authorized director in no more than three business groups. For companies that are not in the same business group as the Company, each company is counted as one business group. For companies acquired through debt restructuring, they are considered part of the same business group as the Company.

The Managing Director may hold directorships in no more than four listed companies in both domestic and international stock exchanges, excluding companies obtained through debt restructuring.

The Managing Director of the Company cannot be a partner or director in private or public companies that engage in the same business or compete with the Company's business.

Before the Managing Director takes on a directorship or employment in another business, they must obtain written permission from the Company's Legal Department and Corporate Governance and Compliance Department. If the Managing Director intends to serve as a director of another company listed on domestic or international stock exchanges, approval from the Company's Executive Committee is required to prevent potential conflicts of interest.

Once employed by the Company, all senior executives must disclose any external activities and interests. They are responsible for reporting these activities and notifying the Company immediately of any changes related to external interests.

## **11. Performance Evaluation of the Highest-Ranking Executive**

The Company requires an annual performance evaluation of the Managing Director. The evaluation results are used to determine the Managing Director's compensation and provide various perspectives from the Board of Directors on the Managing Director's performance. This feedback allows the Managing Director to improve management effectiveness and efficiency.

The Chairman of the Board communicates the evaluation results, perspectives, and expectations of the Board to the Managing Director.

## **12. Company Secretary**

The Company provides a Company Secretary who is responsible for advising on various matters such as laws and regulations that the Board of Directors must be aware of. The Company Secretary also manages the activities of the Board and coordinates the implementation of the Board's resolutions.

The Company Secretary must possess suitable qualifications and experience to fulfill their duties. This includes having relevant educational qualifications, such as in law or accounting, or having completed training courses related to the responsibilities of a Company Secretary. The Company will disclose the qualifications and experience of the Company Secretary in the 56-1 One Report form.

Encourage the Company Secretary to continuously receive training and knowledge development in legal, accounting, or other areas related to their duties as a Company Secretary.

## **13. Good Corporate Governance Principles**

### **Principle 1**

**Recognize the roles and responsibilities of the Board of Directors as organizational leaders who create sustainable value for the company. (Establish Clear Leadership Role and Responsibilities of the Board)**

### **Principle 1.1**

The Board of Directors understands their roles and responsibilities as leaders to ensure good corporate governance, which includes:

- (1) Defining objectives and goals.
- (2) Formulating strategies, operational policies, and allocating key resources to achieve the objectives and goals.
- (3) Monitoring, evaluating, and overseeing the reporting of performance. The Board has established the Board of Directors Charter.

### **Principle 1.2**

In creating sustainable value for the company, the Board of Directors has overseen governance to achieve the following outcomes at a minimum:

- (1) Competitiveness and performance with a long-term perspective.
- (2) Ethical and responsible business, respecting rights and responsibilities towards shareholders and stakeholders.
- (3) Good Corporate Citizenship: Benefiting society and developing or mitigating negative impacts on the environment.
4. Corporate Resilience: The ability to adapt under changing conditions.

### **Guidelines**

**In determining the success of business operations, the Board of Directors considers ethics, social impact, and environmental impact as crucial factors, alongside financial performance.**

1.2.1 The Board of Directors plays a key role in fostering and driving an ethical organizational culture by leading by example in corporate governance.

1.2.2 The Board has established policies for directors, executives, and employees, which outline principles and guidelines in writing, such as good corporate governance policies and business ethics.

1.2.3 The Board ensures effective communication so that directors, executives, and all employees understand the policies. It provides adequate mechanisms to facilitate actual implementation of these policies, monitors performance, and regularly reviews policies and practices.

### Principle 1.3

The Board of Directors has the duty to ensure that all directors and executives perform their duties with responsibility and due diligence (Duty of Care) and with loyalty and honesty towards the organization (Duty of Loyalty). The Board also ensures that operations comply with laws, regulations, and shareholder meeting resolutions.

### Guidelines

1.3.1 In considering whether directors and executives have performed their duties with responsibility, due diligence, and honesty towards the organization, the evaluation must at least be based on relevant laws, regulations, and rules. The Company will consider these aspects based on the principles outlined in the Securities and Exchange Act B.E. 2535 (1992), as amended.

**Section 89/8** In performing their duties responsibly and with due diligence, directors and executives must act as reasonably prudent businesspersons would under similar circumstances.

If directors or executives can prove that their decision-making at the time met the following criteria, they are considered to have acted responsibly and with due diligence:

- (1) The decision was made in good faith and reasonably believed to be in the best interest of the company.
- (2) The decision was based on sufficient and reliable information believed to be true.
- (3) The decision was made without any direct or indirect personal interest in the matter.

**Section 89/9** When evaluating whether directors or executives have performed their duties responsibly and with due diligence, the following factors should also be considered:

- (1) The position held in the company at that time.
- (2) The scope of responsibilities of that position as defined by law or assigned by the Board.
- (3) The qualifications, knowledge, skills, and experience of the individual, as well as the purpose of their appointment.

**Section 89/10** In performing their duties with honesty, directors and executives must:

1. Act in good faith primarily for the best interests of the company.
2. Act with legitimate and appropriate purposes.
3. Not engage in any actions that significantly conflict with the company's interests.

1.3.2 The Board of Directors ensures that the Company has adequate systems or mechanisms to guarantee compliance with laws, regulations, shareholder resolutions, policies, and established guidelines. This includes having approval processes for significant operations (such as investments, transactions with substantial impacts on the business, related party transactions, acquisition/disposal of assets, dividend payments, etc.) as required by law. The Board has established an Audit Committee and both internal and external auditing systems. The Audit Committee is empowered to support corporate governance, particularly in financial reporting, internal control, auditing processes, and legal compliance, as follows

(1) Review to ensure that the Company has accurate and adequately disclosed financial reporting.

(2) Review to ensure that the Company and its subsidiaries have appropriate and effective internal control and internal audit systems. Evaluate the independence of the internal audit unit and approve the appointment, transfer, or dismissal of the head of the internal audit unit or any other units responsible for internal audit.

(3) Review to ensure the management and implementation of risk management policies as specified.



(4) Review to ensure that the Company complies with securities and exchange laws, stock exchange regulations, and laws related to the business of the Company and its subsidiaries.

(5) Consider, select, and propose the appointment of an independent auditor for the Company, determine the auditor's remuneration, and hold meetings with the auditor without management present at least once a year.

(6) Review related party transactions or transactions that may have conflicts of interest to ensure compliance with laws and stock exchange regulations, ensuring that such transactions are reasonable and in the best interest of the Company.

(7) Prepare the Audit Committee's report to be disclosed in the Company's annual report. This report must be signed by the Chairman of the Audit Committee and must include at least the following information: Opinions on the accuracy, completeness, and reliability of the Company's financial reports. Opinions on the adequacy of the Company's internal control system. Opinions on compliance with securities and exchange laws, stock exchange regulations, and laws related to the Company's business. Opinions on the appropriateness of the Company's auditor. Opinions on transactions that may have conflicts of interest. Number of Audit Committee meetings and attendance of each member. Overall comments or observations from the Audit Committee based on its duties under the Charter. Any other information deemed necessary for shareholders and general investors to know, within the scope of duties and responsibilities assigned by the Board of Directors.

#### Principle 1.4

The Board of Directors understands the scope of their duties and responsibilities and clearly defines the delegation of duties and responsibilities to the Managing Director and management. The Board also monitors and ensures that the Managing Director and management perform their assigned duties.

#### Guidelines

1.4.1 The Board of Directors prepares charters and policies that define the duties and responsibilities of the Board to serve as a reference for all directors' performance of their duties. These charters are reviewed at least annually. The roles and responsibilities of the Board, the

Managing Director, and management are also regularly reviewed to ensure alignment with the organization's direction.

1.4.2 The Board of Directors understands the scope of their duties and delegates the authority to manage the business to the management in writing. However, such delegation does not relieve the Board of its responsibilities. The Board still monitors and ensures that the management performs the assigned duties.

The Company has established a Board of Directors Charter with the following powers, duties, and responsibilities:

(1) Responsible for managing and operating the Company in accordance with the law, the Company's objectives, articles of association, and shareholder meeting resolutions, with honesty and diligence to protect the Company's interests.

(2) Hold Board meetings at least once every two months.

(3) Define the Company's goals, direction, policies, business plans, and budget, as well as monitor and supervise (Monitoring and Supervision) the management and operations of the Company and its subsidiaries to ensure compliance with the established policies, plans, and budget, as well as relevant laws, regulations, and guidelines issued by the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand, such as related party transactions, significant asset acquisitions or disposals, as long as they do not conflict with other laws.

(4) Ensure the Company has appropriate and effective accounting systems, reliable financial reporting and auditing, as well as adequate and suitable internal control and internal audit systems.

(5) Consider and establish comprehensive risk management policies for the entire organization and oversee the implementation of systems or processes for risk management with appropriate measures and controls to mitigate the impact on the Company's business.

(6) Determine the management structure and have the authority to appoint sub-committees, the Managing Director, and other sub-committees as appropriate, including defining the scope of authority and responsibilities of these individuals. This delegation of authority must not allow sub-committees, the Managing Director, and other sub-committees to consider and approve transactions

that may have conflicts of interest or other significant conflicts with the Company or its subsidiaries, except for transactions approved according to the policies and criteria established by the Board.

(7) Prepare the annual report and be responsible for the preparation and disclosure of the financial statements to show the financial position and performance for the past year, and present it to the shareholders' meeting for consideration and approval.

(8) The Board may delegate authority to one or more directors or other individuals to act on behalf of the Board under its supervision or delegate authority as deemed appropriate and within a specified period. The Board may revoke, withdraw, change, or amend such delegation of authority as deemed necessary.

The delegation of authority must not allow individuals to consider and approve transactions in which they or persons with potential conflicts of interest, vested interests, or other conflicts as defined by the Capital Market Supervisory Board, the Securities and Exchange Commission of Thailand, and/or other relevant agencies are involved, except for approvals according to the policies and criteria already approved by the Board of Directors.

The duties of the management team are specified in the Executive Committee Charter, with the following powers, duties, and responsibilities

(1) Prepare and establish key policies and plans in various areas in accordance with good governance principles, such as the Corporate Governance Policy, Anti-Corruption Policy, policies related to related party transactions, Code of Conduct, Risk Management Policy, Human Resource Policy, Information Technology Security Policy, and other necessary and appropriate policies, and present them to the Board of Directors for approval.

(2) Prepare the annual business plan, which includes both short-term and long-term goals, and strategic plans with targets set at the organizational, departmental, and functional levels. Present these to the Board of Directors for approval. Regularly review the business plan to adjust to changing circumstances.

(3) Develop operational plans for services, marketing, finance, and personnel to align with the Company's policies, strategies, and annual business plan. Prepare budgets, establish regulations, rules, announcements, and operating guidelines to support the smooth implementation of the operational plans and achieve the set objectives.

(4) Conduct routine business operations, including approving investment expenditures, managing procurement and purchasing, setting hire-purchase interest rates and discount policies, writing off bad debts, disposing of fixed assets, making charitable donations, awarding bonuses, and conducting financial transactions with financial institutions, within the defined authority limits.

(5) Approve the appointment of various necessary advisors for the Company's operations, within the budget framework approved by the Board of Directors each year.

(6) Control, monitor, supervise, and oversee the operations to ensure compliance with policies, plans, annual business plans, guidelines, and measures established to ensure orderly, efficient, and effective operations.

(7) Evaluate the performance of the Executive Committee, provide recommendations for developing and improving the structure, roles, authority, and other suggestions, and present them to the Board of Directors for acknowledgment and further consideration.

(8) The Managing Director shall act as the highest authority in the management team and serve as the Chairman of the Executive Committee, with the authority to manage and supervise the operations related to the Company's regular business activities, ensuring alignment with the Company's business plan. This includes executing policies, strategies, annual business plans, guidelines, and measures approved by the Board of Directors to achieve tangible results. The Managing Director has the authority to delegate tasks to others under their supervision, in accordance with the regulations, rules, or orders set by the Board of Directors. This delegation must not allow the delegate to approve transactions in which they may have a vested interest or any conflict of interest with the Company.

(9) Perform other duties as assigned by the Board of Directors.

The Company has defined the scope of duties for the Board of Directors and management as follows:

Responsibilities of the Board of Directors:

- (1) Setting the objectives and main goals of the business.
- (2) Creating an organizational culture that adheres to ethics and leading by example.
- (3) Overseeing the structure and performance of the Board to ensure they effectively achieve business objectives and main goals.
- (4) Recruiting, developing, determining compensation, and evaluating the performance of the Managing Director.
- (5) Establishing a compensation structure that incentivizes personnel to work in alignment with the Company's objectives and main goals.

Joint Responsibilities of the Board of Directors and Management:

- (1) Defining and reviewing strategies, goals, and annual plans.
- (2) Ensuring the adequacy and appropriateness of risk management and internal control systems.
- (3) Determining appropriate authority for the responsibilities of management.
- (4) Establishing the framework for resource allocation, development, and budgeting, including human resource management policies and information technology policies.
- (5) Monitoring and evaluating performance.
- (6) Ensuring the reliability of financial and non-financial disclosures.

Actions the Board of Directors Should Avoid:

- (1) Directly managing (Execution) in accordance with approved strategies, policies, and plans. The Board of Directors should monitor the results without interfering in decision-making unless absolutely necessary.
- (2) Matters prohibited by regulations, such as approving transactions in which directors have vested interests.

## Principle 2

### Define Objectives that Promote Sustainable Value Creation

#### Principle 2.1

The Board of Directors sets or oversees the objectives and main goals of the business to ensure sustainability. These objectives and goals must align with creating value for the business, customers, stakeholders, and society as a whole.

#### Guidelines

2.1.1 The Board of Directors is responsible for ensuring that the Company has clear and appropriate objectives or main goals (Objectives) that can serve as the central concept for defining the business model and communicating this direction to everyone in the organization. This may be articulated as the Vision and Values of the organization, Principles and Purposes, or similar statements.

2.1.2 In achieving the objectives or main goals, the Board should establish a business model that can create value for the Company, stakeholders, and society as a whole, while considering:

- (1) The environment and changes in various factors, including the appropriate application of innovation and technology.
- (2) Customer and Stakeholder Requirements
- (3) Readiness, Expertise, and Competitive Ability of the Business

2.1.3 Organizational values should partly reflect the characteristics of good corporate governance, such as accountability, integrity, transparency, and due consideration of social and environmental responsibilities.

2.1.4 The board of directors should promote communication and ensure that the organization's core objectives and goals are reflected in the decisions and operations of personnel at all levels, becoming an integral part of the organizational culture.

The company has clearly defined both short-term and long-term business goals for each year in the annual business plan. These goals are reviewed annually, and the company's vision, mission, and values are established as follows

**(1) Vision**

"To be the leading provider of comprehensive services and consultancy for transport operators and individual customers throughout Thailand."

**(2) Mission**

Collaborate to gather insights, ideas, knowledge, and experiences to develop and expand into a body of knowledge that drives sustainable growth together.

**(3) Core Value**

- 3.1) Moral :Gratefulness Honesty Diligence Patience Fair distribution of benefits
- 3.2) Modernize :Making improvements through the application of modern technology or methods
- 3.3) Mobilize :Mobilizing efforts to drive change or development forward

The company defines its Product Position in terms of Customer Relationship Management (CRM) and Service.

**Principle 2.2**

The board of directors ensures that the objectives, goals, and medium-term and/or annual strategies of the business are aligned with the achievement of the main objectives and goals of the business. This is done by appropriately and safely incorporating innovation and technology.

**Guideline**

2.2.1 The board of directors has overseen the development of strategies and annual plans to ensure alignment with the main objectives and goals of the business. This is done by considering the current environmental factors of the business, as well as acceptable opportunities and risks.

The board also supports the development or review of objectives, goals, and strategies for the medium term (3 - 5 years) to ensure that the annual strategies and plans take into account the long-term impacts and reasonably predictable outcomes.

2.2.2 In developing strategies and annual plans, the board of directors ensures the analysis of environmental factors and various risks that may impact stakeholders throughout the Value Chain. This includes factors that may affect the achievement of the business's main goals. Mechanisms are in place to truly understand the needs of stakeholders, with information gathered from:

(1) Brainstorming sessions with executives, department managers, division managers, regional managers, branch office managers, and all employees to obtain sufficient information for developing strategies and annual plans.

(2) The needs, suggestions, and opinions from stakeholders of the company's business, including customers, partners, and creditors, as well as information from similar business operations and various environmental factors.

2.2.3 In developing strategies, the board of directors ensures the promotion of innovation and the use of innovation and technology to enhance competitive ability and meet the needs of stakeholders, while maintaining a foundation of social and environmental responsibility.

2.2.4 The set objectives are appropriate for the business environment and the potential of the business. The board of directors has established both financial and non-financial targets. Additionally, they are aware of the risks of setting goals that may lead to illegal or unethical behavior.

2.2.5 The board of directors ensures the communication of objectives and goals through strategies and plans across the entire organization via briefing meetings at various intervals.

2.2.6 The board of directors ensures the appropriate allocation of resources and operational control to achieve set business objectives. They also oversee the implementation of strategies and



annual plans by assigning relevant departments to monitor and report on these activities, with the company's internal audit department reviewing the process.

### Principle 3

#### Strengthen Board Effectiveness

Principle 3.1 The board of directors is responsible for defining and reviewing the board structure, including size, composition, and the proportion of independent directors necessary and appropriate to guide the organization towards its defined objectives and main goals.

#### Guideline

3.1.1 The board of directors has considered and ensured that the board is composed of directors with diverse qualifications, including skills, experience, expertise, and specific characteristics, as well as gender and age, necessary to achieve the organization's main objectives and goals. A skills matrix is created to ensure that the board, as a whole, possesses the appropriate qualifications and can understand and respond to the needs of stakeholders.

3.1.2 The board of directors has considered an appropriate number of directors to effectively perform their duties, determining that the board shall comprise a total of 11 directors.

3.1.3 The board of directors has a composition of 7 executive directors and 4 non-executive directors, with an independent director serving as the chairman of the company. The independent director can work effectively with the entire board and express opinions freely.

3.1.4 The board of directors discloses its policy on determining the diverse composition of the board, along with information about the directors such as age, gender, educational background, experience, shareholding proportion, years of service as a director, and positions held in other listed companies in the annual report and on the company's website.

## Principle 3.2

The board of directors selects an appropriate individual as the chairman of the board and ensures that the composition and operations of the board facilitate independent decision-making.

### Guideline

3.2.1 The company has selected an independent director as the chairman of the board.

3.2.2 The chairman of the board and the managing director have distinct responsibilities. The board has clearly defined the authorities and duties of the chairman and the managing director, and has separated the individuals holding the positions of chairman from those holding the position of managing director.

3.2.3 The chairman of the board acts as the leader of the board. The chairman's duties should, at a minimum, encompass the following

(1) Overseeing, monitoring, and ensuring that the board's duties are performed effectively and that the organization's main objectives and goals are achieved.

(2) Ensuring that all directors participate in promoting an organizational culture of ethics and good corporate governance.

(3) Setting the board meeting agenda in consultation with the management team, and ensuring that important matters are included in the meeting agenda.

(4) Allocating sufficient time for management to present issues and for directors to thoroughly discuss important matters. This promotes careful deliberation and allows directors to express their opinions independently.

(5) Fostering good relationships between executive directors and non-executive directors, as well as between the board and the management team.

3.2.4 The board of directors has established a policy that independent directors shall serve for no more than 9 consecutive years from the date of their initial appointment as an independent director. If it is necessary to reappoint the independent director, the board will reasonably consider the necessity of such reappointment.

3.2.5 To ensure that important matters are thoroughly considered, the board of directors has established sub-committees to examine specific issues, scrutinize information, and propose recommendations before submitting them for board approval.

3.2.6 The board of directors has established a policy to disclose the roles and responsibilities of the board and sub-committees, the number of meetings held, the attendance record of each director for the past year, and the performance reports of all sub-committees.

### Principle 3.3

The board of directors oversees that the process for recruiting and selecting directors is transparent and clear to ensure that the appointed directors possess qualifications that align with the defined composition.

### Guideline

3.3.1 The board of directors has established a nomination and remuneration committee, with the majority of its members and the chairman being independent directors.

3.3.2 The board of directors has defined the duties of the nomination and remuneration committee regarding nominations as follows:

(1) To consider and recommend the structure, size, and composition of the board of directors to ensure alignment with the company's strategy.

(2) To consider the qualifications of individuals to be appointed as independent directors, ensuring they are suitable for the specific characteristics of the company and comply with the criteria set by the Securities and Exchange Commission.

(3) To consider and determine the qualifications of individuals to be appointed as company directors, taking into account diversity in terms of knowledge, expertise, skills, and experience that are beneficial to business operations, as well as their dedication to the company.

(4) To consider and establish criteria and methods for recruiting individuals with suitable qualifications to serve as company directors, and to select individuals according to the established recruitment process, providing recommendations to the board of directors for submission to the shareholders' meeting for approval and appointment.

(5) To create and implement a continuous training and development plan related to the duties of the board of directors and knowledge about the company's business to enhance the capabilities of the board and the company's management.

#### **Principle 3.4**

**When proposing directors' remuneration for shareholder approval, the board should consider ensuring that the remuneration structure and rates are appropriate to their responsibilities and incentivize the board to steer the organization towards achieving both short-term and long-term goals.**

#### **Guideline**

3.4.1 The board of directors has appointed a nomination and remuneration committee with the following duties regarding the determination of remuneration

(1) To recommend the structure and composition of remuneration for company directors and senior executives on an annual basis.

(2) To review the performance evaluation forms of company directors and senior executives, submit them to the board of directors for approval and assessment, and use the evaluation results as a basis for determining remuneration.

(3) To consider appropriate criteria for determining remuneration based on the duties and responsibilities, performance evaluation results, and the company's overall performance, and

to submit the recommendations to the board of directors for approval and subsequently to the annual general meeting of shareholders for final approval.

(4) To consider and approve the sale of new securities or warrants to purchase shares to directors and employees exceeding 5% of the total securities allocated. This consideration should include conditions that motivate directors and employees to perform their duties in a way that creates long-term value for shareholders and genuinely retains high-quality personnel, while ensuring that the remuneration is not excessive and is fair to shareholders. Additionally, no director in the nomination and remuneration committee should receive securities allocation exceeding 5% to have the right to approve.

3.4.2 The directors' remuneration is aligned with the company's long-term strategy and objectives, considering their experience, responsibilities, and scope of roles (Accountability and Responsibility), as well as the expected benefits from each director. Directors who are assigned additional duties and responsibilities, such as being members of sub-committees, will receive appropriately increased remuneration comparable to industry standards.

3.4.3 The shareholders' meeting approves the structure and rates of directors' remuneration in both monetary and non-monetary forms. Remuneration is provided as a monthly lump sum, without distinguishing between regular compensation and meeting allowances, for ease of disbursement. Additionally, the board or sub-committees can meet at any time, as appropriate for their tasks.

3.4.4 The board of directors discloses the policy and criteria for determining directors' remuneration, reflecting the duties and responsibilities of each individual, in the annual report.

### Principle 3.5

The board of directors oversees that all directors are responsible for performing their duties and allocating sufficient time.

#### Guideline

The board of directors requires that directors attend at least 75% of all board meetings held during the year. The board also determines an appropriate number of listed companies in which each director may hold a position. This information is disclosed in the annual report each year, setting out the qualifications of the directors to ensure that mechanisms are in place for directors to understand their roles and responsibilities as stated in the board charter, as follows:

(1) Directors must possess the knowledge, skills, and experience that benefit business operations. They must be honest, ethical in conducting business, and have sufficient time to fully dedicate their knowledge, skills, and duties to the company.

(2) Directors must have the qualifications and must not possess any prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act, or the regulations set by the Securities and Exchange Commission. Additionally, they must not have any attributes that indicate a lack of suitability to be entrusted with managing a public company, as specified by the Securities and Exchange Commission.

(3) Directors are not allowed to engage in business, become partners, or serve as directors in other entities with similar operations that compete with the company's business, whether for their own benefit or the benefit of others, unless they inform the shareholders' meeting prior to their appointment.

(4) Directors must promptly notify the company if they have any interest in a contract made by the company, either directly or indirectly, or if they increase or decrease their shareholdings or bond holdings in the company's affiliates or subsidiaries.

(5) If a director holds the position of an independent director, that director must meet the qualifications specified in the relevant announcements by the Capital Market Supervisory Board and any future amendments thereto.

(6) Each director may hold positions in no more than five other listed companies, taking into account the appropriateness of the positions and the nature of the company's business.

### Principle 3.6

The board of directors oversees that there are frameworks and mechanisms in place to govern the policies and operations of subsidiaries and other significant investments, in a manner that is appropriate for each entity. This includes ensuring that subsidiaries and other investments have a mutual understanding.

### Principle 3.7

The board of directors conducts an annual performance evaluation of the board, sub-committees, and individual directors. The evaluation results should be used for further improvement of their duties.

### Guideline

3.7.1 The board of directors mandates that the performance of the board and sub-committees be evaluated at least once a year. This evaluation allows the board to collectively review performance and issues for improvement, by establishing benchmarks for comparison based on clear criteria.

3.7.2 In evaluating the performance of the board, the assessment is conducted both collectively and individually. The criteria, procedures, and overall evaluation results are disclosed in the annual report. The board uses the evaluation results to consider the appropriateness of the board's composition.

### Principle 3.8

The board of directors oversees that all board members and individual directors have knowledge and understanding of their roles and responsibilities, the nature of the business, and the relevant laws governing the business. Additionally, the board supports continuous skill and knowledge enhancement for all directors in the performance of their duties.

#### Guideline

3.8.1 The board of directors ensures that newly appointed directors receive orientation and useful information to understand the company's overall business, objectives, main goals, vision, mission, and organizational values.

3.8.2 The board of directors ensures that directors receive continuous training and development of necessary knowledge through courses provided by the Thai Institute of Directors (IOD) or other academic institutions

3.8.3 The board of directors has established the requirement for daily reporting of the company's performance to the board. Additionally, the board has set the agenda for the monthly board meetings to include legal matters, regulations, standards, risks, and environmental factors related to business operations that the board should be aware of. 3.8.4 The board of directors mandates the disclosure of continuous training and knowledge development information for the board members in the annual report.

### Principle 3.9

The board of directors ensures that the operations of the board are conducted smoothly, with access to necessary information, and that the company secretary has the essential and appropriate knowledge and experience to support the board's operations.

#### Guideline

3.9.1 The board of directors has outlined the details for the board meetings in the board charter as follows



(1) The board of directors will schedule meetings at least six times per year in advance.

(2) Board meetings must have at least half of the total number of directors present to constitute a quorum. In the absence of the chairman of the board or if the chairman is unable to perform their duties, the vice-chairman, if present, shall preside over the meeting. If there is no vice-chairman or if the vice-chairman is unable to perform their duties, the directors present at the meeting shall elect one among them to preside over the meeting.

(3) Decisions made in the board of directors' meetings shall be based on a majority vote, with each director having one vote. However, directors with a vested interest in any matter shall not participate in the meeting or vote on that matter. In the case of a tie, the chairman of the meeting shall have an additional casting vote.

(4) Regular board meetings shall be held at least once a quarter, with the chairman of the board convening the meetings. In case of necessity, if two or more directors request a meeting, the chairman must schedule a meeting within 14 days from the date of the request.

(5) The chairman of the board, or a person designated by the chairman, will determine the date, time, and location of the board meetings. The meeting location may be set outside the company's headquarters or in nearby provinces. If the chairman or the designated person does not specify the meeting location, the company's headquarters will be used as the meeting

(6) For calling board meetings, the chairman of the board, or a designated person, shall send a meeting invitation by registered mail or deliver it directly to the directors. The invitation should specify the date, time, location, and agenda of the meeting and must be sent to the directors at least 7 days before the meeting date. In urgent cases, to protect the rights or benefits of the company, other methods of notification or a shorter notice period may be used.

(7) Each director must attend at least 75% of the total board meetings held during the year.

3.9.2 The board of directors has established the necessary qualifications and experience for the company secretary to perform their duties. Additionally, the board ensures that the company secretary receives continuous training and knowledge development.

## Principle 4

Recruit and develop senior executives and manage personnel effectively.

### Principle 4.1

The board of directors ensures the recruitment and development of managing directors and senior executives, providing them with the necessary knowledge, skills, experience, and attributes to drive the organization towards its goals.

### Guideline

The board of directors assigns the Nomination and Remuneration Committee to consider the criteria and methods for recruiting qualified individuals for senior executive positions, in accordance with the duties specified in the Nomination and Remuneration Committee Charter, as follows

(1) Consider and recommend the structure, size, and composition of the board of directors to ensure alignment with the company's strategy.

(2) Consider the qualifications of individuals to be independent directors, ensuring their suitability to the specific characteristics of the company, in accordance with the criteria established by the Securities and Exchange Commission

(3) Consider and determine the qualifications of individuals to be appointed as directors, taking into account a diversity of knowledge, expertise, skills, and experience beneficial to the business operations, as well as their dedication of time to the company.

(4) Consider and establish criteria and methods for recruiting qualified individuals for directorship positions, including selecting candidates according to the established recruitment process and presenting recommendations to the board of directors for subsequent approval by the shareholders' meeting.

(5) Develop a continuous training and development plan for the board of directors' duties and knowledge related to the company's business, aimed at enhancing the capabilities of the board and the company's executives.

#### **Principle 4.2**

**The board of directors oversees the establishment of an appropriate remuneration structure and performance evaluation.**

#### **Guideline**

4.2.1 The board of directors has established a remuneration structure that incentivizes the managing directors, senior executives, and other personnel at all levels to align their performance with the organization's objectives and main goals. This structure is also consistent with the company's long-term interests, which includes

(1) Considering the appropriateness of the proportion of remuneration that includes salary, short-term performance incentives such as bonuses, and long-term performance incentives such as the Employee Stock Ownership Plan.

(2) Establishing remuneration policies should consider factors such as offering compensation levels that are higher than or equal to the industry average and considering the company's performance.

(3) Establishing policies regarding performance evaluation criteria and communicating them effectively.

4.2.3 The board of directors approves the criteria and factors for performance evaluation, as well as the remuneration structure for senior executives, and ensures that the managing director evaluates senior executives in accordance with these principles.

4.2.4 The board of directors oversees the establishment of criteria and factors for performance evaluation for the entire organization.

### Principle 4.3

The board of directors understands the structure and relationships of shareholders that may affect the management and operations of the company.

#### Guideline

The board of directors has understood the structure and relationships of shareholders, which may take the form of internal family agreements, whether written or not, shareholder agreements, or group policies of the parent company, which affect the control of the company's management. The board ensures that information is disclosed according to the agreements that impact the control of the company.

### Principle 4.4

The board of directors monitors and oversees the management and development of personnel to ensure they possess the appropriate number, knowledge, skills, experience, and motivation.

#### Guideline

4.4.1 The board of directors has established policies and plans for human resource development to ensure that human resource management aligns with the organization's direction and strategy. Employees at all levels should possess the appropriate knowledge, skills, motivation, and be treated fairly to retain talented personnel within the organization.

4.4.2 The board of directors has ensured the establishment of a provident fund to provide employees with adequate savings for retirement. Additionally, the board supports employees in gaining financial management knowledge and understanding.

## Principle 5

### Nurture Innovation and Responsible Business

#### Principle 5.1

The board of directors prioritizes and supports the creation of innovations that add value to the business while also benefiting customers or stakeholders and being responsible to society and the environment

#### Guideline

5.1.1 The board of directors places importance on fostering an organizational culture that promotes innovation and ensures that management incorporates this into strategy review, planning, operational improvements, and performance monitoring.

5.1.2 The board of directors promotes the creation of innovation to add value to the business in response to continuously changing environmental factors. This may include defining the business model, thinking methods, perspectives on design and development, research, process improvements, and collaboration with partners.

#### Principle 5.2

The board of directors ensures that management conducts business responsibly with regard to society and the environment. This responsibility is reflected in the Operational Plan to ensure that all parts of the organization operate in alignment with the company's objectives, main goals, and strategies.

#### Guideline

5.2.1 The board of directors ensures mechanisms are in place to guarantee that the business operates ethically and responsibly toward society and the environment, without violating the rights of stakeholders. This serves as a guideline for all parts of the organization to achieve their objectives and main goals in a sustainable manner. It encompasses areas such as customers,

partners, employees, shareholders, competitors, and the broader society, as outlined in the company's code of business ethics. Additionally, the board establishes an anti-corruption policy to ensure that the company is a transparent organization, adhering to governance principles.

### Principle 5.3

The board of directors oversees the management and allocation of resources to ensure efficiency and effectiveness, considering the impact and development of resources throughout the value chain to sustainably achieve the organization's objectives and main goals.

### Guideline

5.3.1 The board of directors recognizes the necessity of the resources required and understands that the use of each type of resource impacts one another.

5.3.2 The board of directors recognizes that different business models impact resources differently. Therefore, when deciding on a business model, the board should consider the impact and value for resources while maintaining ethical standards, responsibility, and sustainably creating value for the company.

5.3.3 The board of directors monitors to ensure that, in achieving the company's objectives and main goals, management consistently reviews, develops, and maintains efficient and effective resource utilization while considering both internal and external factors.

### Principle 5.4

The board of directors establishes an enterprise-level governance and management framework for information technology that aligns with the company's needs. Additionally, the board ensures the use of information technology to create business opportunities, improve operations, and manage risks, to achieve the company's objectives and main goals.

## Guideline

5.4.1 The company has established an information technology management policy and utilizes IT in its operations to ensure speed and accuracy. This includes comprehensive risk management in IT, information security systems, and setting data access levels for personnel at each level.

## Principle 6

### Strengthen Effective Risk Management and Internal Control

#### Principle 6.1

The board of directors ensures that the company has a risk management and internal control system in place to effectively achieve its objectives and comply with relevant laws and standards.

## Guideline

6.1.1 The company has appointed a Risk Management Committee with duties according to the Risk Management Committee Charter, which include

(1) Establish policies and guidelines for risk management and present the risk management policy to the board of directors for approval. This should cover various types of risks, including external and internal organizational risks, such as strategic risk, operational risk, financial risk management, and compliance risk.

(2) Develop a risk management plan that aligns with the risk management policy, enabling the assessment of risks and the recommendation of preventive measures and solutions for each type of risk.

(3) Monitor, supervise, and ensure that operations adhere to established measures, to create a systematic risk management process that covers the entire organization. This aims to prevent the impacts of various risk factors, both internal and external, that may affect the company's business operations.

(4) Review the risk management guidelines to ensure that the organization manages risks appropriately and adequately. Additionally, recommend suitable risk management frameworks to the board of directors for their awareness and consideration as a basis for policy formulation for continuous organizational development.

(5) Evaluate the performance of the Risk Management Committee and provide recommendations for the development and improvement of its structure, roles, duties, and other suggestions. Present these to the board of directors for their awareness and consideration.

(6) Perform other duties as assigned by the board of directors.

### **Principle 6.2**

**The board of directors establishes an audit committee that can perform its duties effectively and independently.**

### **Guideline**

6.2.1 The board of directors establishes an audit committee comprising three members, all of whom are independent directors with qualifications and duties according to the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand. The audit committee's responsibilities include

(1) Review to ensure that the company has accurate and adequately disclosed financial reporting.

(2) Review to ensure that the company and its subsidiaries have an appropriate and effective internal control system and internal audit system. Evaluate the independence of the internal audit function and approve the appointment, transfer, or dismissal of the head of the internal audit unit or any other unit responsible for internal audits.

(3) Review to ensure that risk management policies are managed and implemented as specified.



(4) Review to ensure that the company complies with the Securities and Exchange Act, the Stock Exchange's regulations, and laws relevant to the business of the company, affiliates, and subsidiaries.

(5) Consider, select, and recommend the appointment of an independent person to act as the company's auditor and propose their remuneration. Additionally, meet with the auditor at least once a year without the presence of the management.

(6) Review related party transactions or transactions that may have a conflict of interest to ensure compliance with laws and stock exchange regulations. This is to ensure that such transactions are reasonable and in the best interest of the company.

(7) Prepare an audit committee report to be disclosed in the company's annual report. This report must be signed by the chairman of the audit committee and must include at least the following information

(7.1) Opinions on the accuracy, completeness, and reliability of the company's financial reports.

(7.2) Opinions on the adequacy of the company's internal control system.

(7.3) Opinions on compliance with the Securities and Exchange Act, stock exchange regulations, or laws relevant to the company's business.

(7.4) Opinions on the suitability of the auditor.

(7.5) Opinions on transactions that may have conflicts of interest.

(7.6) The number of audit committee meetings and the attendance of each audit committee member.

(7.7) Overall opinions or observations that the audit committee has received from performing its duties according to the charter.

(8) Other items that shareholders and general investors should be aware of, within the scope of duties and responsibilities assigned by the board of directors.

6.2.2 The audit committee provides opinions on the adequacy of the risk management and internal control systems and discloses them in the annual report.

### Principle 6.3

The board of directors monitors, manages, and addresses conflicts of interest that may arise between the company and management, the board, or shareholders. This includes preventing inappropriate use of company assets, information, and opportunities, as well as ensuring that transactions with related parties are conducted properly.

#### Guideline

6.3.1 The board of directors ensures that there is a data security system in place, which is outlined in the business code of conduct. This includes maintaining the confidentiality of customer data, stakeholder information, and company secrets to prevent any leaks. It involves establishing policies and procedures for maintaining confidentiality, as well as setting access rights for each individual.

6.3.2 The board of directors ensures the management and monitoring of transactions that may have conflicts of interest. They also establish guidelines and procedures to ensure that these transactions comply with legal requirements and are conducted in the best interests of the company and its shareholders. Stakeholders with a vested interest should not participate in decision-making.

6.3.3 The board of directors requires directors to report their interests at least before considering agenda items at board meetings and to record them in the board meeting minutes. The board ensures that directors with significant conflicts of interest that may prevent them from providing independent opinions refrain from participating in discussions on those agenda items.

### Principle 6.4

The board of directors ensures the establishment of clear anti-corruption policies and practices, and communicates them at all levels of the organization and to external parties to ensure their effective implementation.

### Guideline

6.4.1 The company has established an anti-corruption policy that prohibits directors, sub-committee members, executives, and employees from soliciting, engaging in, or accepting corruption for personal benefit, family, friends, or acquaintances. The policy must be strictly adhered to in accordance with laws, regulations, and anti-corruption rules, to build confidence among business stakeholders that the company operates with integrity, transparency, and fairness.

### Principle 6.5

The company has established mechanisms for handling complaints and acting on whistleblower reports.

### Guideline

6.5.1 The board of directors ensures that there are mechanisms and processes in place to handle (record, monitor progress, resolve issues, report) stakeholder complaints. They also ensure that there are multiple and convenient channels for receiving complaints, and that these channels are disclosed on the company's website or in the annual report. Complaint channels include

### **Complaint or Whistleblowing Channels**

The company encourages whistleblowers to disclose their identity and/or provide clear and sufficient evidence regarding the misconduct of the accused. This includes providing contact information for communication with the company. Whistleblowers will be protected from misuse of authority or unfair treatment. In case any employee has doubts or questions about whether an action might constitute corruption, they should directly consult with their supervisor or report the matter through the company's designated channels or seek advice from the Risk Management and Corporate Governance department.

Complaints or whistleblowing can be submitted to the designated recipient through the following channels



(1) Via email, sent to the recipient of complaints or whistleblowing reports.

(2) Via the company's website. <http://www.microleasingplc.com>

(3) Via postal mail, to the following address:

(Audit Committee) Microlending Public Company Limited No. 863/3 Phetkasem Road, Sanam Chan Subdistrict, Mueang Nakhon Pathom District, Nakhon Pathom Province, 73000

(4) Suggestion Box

6.5.2 The board of directors ensures appropriate protective measures for whistleblowers who report in good faith. The company will keep the information confidential to prevent any harm or inconvenience to the whistleblower or the complainant.

## Principle 7

### Ensure Disclosure and Financial Integrity

#### Principle 7.1

The board of directors is responsible for ensuring that the system for preparing financial reports and disclosing important information is accurate, sufficient, timely, and in compliance with relevant rules, standards, and practices.

#### Guideline

7.1.1 The board of directors ensures that personnel involved in the preparation and disclosure of information have the appropriate knowledge, skills, and experience for their responsibilities and are sufficient in number. These personnel include the chief accounting and financial officer, the accountant, the internal auditor, the company secretary, and investor relations

7.1.2 In approving information disclosures, the board of directors considers relevant factors. In the case of financial reports, the following factors are at least considered

- (1) Results of the evaluation of the adequacy of the internal control system.
- (2) Auditor's opinions in the financial report, and the auditor's observations on the internal control system, including any observations communicated through other channels (if any).
- (3) Opinions of the audit committee.
- (4) Consistency with the company's objectives, key strategies, and policies.

7.1.3 The board of directors ensures that disclosures, including financial statements, the annual report, and Form 56-1, adequately reflect the company's financial position and performance. The board also encourages the company to prepare management's discussion and analysis to accompany quarterly financial disclosures. This helps investors better understand the changes in the company's financial position and performance each quarter, beyond just the numerical data in the financial statements.

7.1.4 In cases where the disclosure of information specifically involves a particular director, that director is responsible for ensuring the completeness and accuracy of their own disclosure.

### Principle 7.2

The board of directors monitors and ensures the adequacy of financial liquidity and the company's ability to meet its debt obligations.

### Guideline

7.2.1 The board of directors ensures that management monitors and evaluates the company's financial position and reports regularly to the board. The board and management work together to quickly address any signs of financial liquidity problems and the company's ability to meet its debt obligations.

7.2.2 In approving any transaction or recommending approval to the shareholders' meeting, the board of directors ensures that such transactions do not affect the continuity of business operations, financial liquidity, or the company's ability to meet its debt obligations.

### Principle 7.3

In the event that the company encounters or is likely to encounter financial problems, the board of directors should ensure that the company has a plan to resolve the issues or other mechanisms to address financial problems, while taking into account the rights of stakeholders.

### Guideline

7.3.1 In the event that the company is likely unable to meet its debt obligations or encounters financial problems, the board of directors will closely monitor the situation and ensure that the company conducts its business with caution and complies with disclosure requirements.

7.3.2 The board of directors ensures that the company develops a financial problem-solving plan that considers fairness to stakeholders, including creditors. The board also monitors the resolution process by requiring management to report the status regularly.

#### Principle 7.4

The board of directors considers preparing a sustainability report as appropriate.

##### Guideline

7.4.1 The board of directors considers the appropriateness of disclosing information regarding legal compliance, adherence to ethical standards, anti-corruption policies, fair treatment of employees and stakeholders, respect for human rights, and social and environmental responsibility. This takes into account reporting frameworks that are recognized domestically or internationally. Such information should be disclosed in the annual report.

7.4.2 The board of directors ensures that disclosed information is significant and reflects practices that lead to the sustainable creation of value for the company.

#### Principle 7.5

The board of directors ensures that management establishes a unit or assigns personnel responsible for investor relations to communicate with shareholders and other stakeholders such as investors and analysts in an appropriate, equitable, and timely manner.

##### Guideline

7.5.1 The board of directors establishes a Communication Policy and a Disclosure Policy to ensure that communication and information disclosure to external parties are appropriate, equitable, timely, and use suitable channels. These policies also protect confidential information and information that affects stock prices. Additionally, there is clear communication throughout the organization to ensure consistent adherence to these policies.

7.5.2 The board of directors assigns responsibility for providing information to external parties to individuals who are suitable for the role, understand the company's business, objectives, key goals, values, and can effectively communicate with the capital market. The Chief Financial Officer and the Investor Relations Manager are assigned these responsibilities.

7.5.3 The board of directors ensures that management sets the direction and supports investor relations activities, such as establishing guidelines for information disclosure, policies for managing price-sensitive information, and clearly defining the roles and responsibilities of investor relations to ensure effective communication and information disclosure.

#### Principle 7.6

The board of directors promotes the use of information technology for information dissemination.

#### Guideline

7.6.1 In addition to disseminating information in accordance with the prescribed criteria and through the channels of the Stock Exchange of Thailand, the board of directors considers disclosing information in both Thai and English through other channels, such as the company's website, on a regular basis and providing up-to-date information.

#### Principle 8

Ensure Engagement and Communication with Shareholders

#### Principle 8.1

The board of directors ensures that shareholders participate in making important decisions for the company.

#### Guideline

8.1.1 The board of directors ensures that important issues, both those specified by law and those that may impact the company's operational direction, are reviewed and/or approved by shareholders. These important issues are included as agenda items in the shareholders' meeting.



8.1.2 The board of directors supports shareholder participation, for example:

(1) Establishing criteria that allow minority shareholders to propose additional agenda items in advance of the shareholders' meeting. The board of directors reviews these proposals and includes them as agenda items. If the board rejects the proposals, it will inform the shareholders' meeting of the reasons.

(2) Criteria that allow minority shareholders to nominate individuals for directorships. The board of directors will ensure that these criteria are disclosed to shareholders in advance.

8.1.3 The board of directors ensures that the shareholders' meeting invitations contain accurate, complete, and sufficient information for shareholders to exercise their rights.

8.1.4 The board of directors ensures that the shareholders' meeting invitations, along with relevant documents, are sent out and published on the company's website at least 28 days before the meeting date.

8.1.5 The board of directors allows shareholders to submit questions in advance of the meeting by establishing criteria for submitting questions in advance and publishing these criteria on the company's website.

## **Principle 8.2**

**The board of directors ensures that the proceedings on the day of the shareholders' meeting are orderly, transparent, efficient, and facilitate shareholders in exercising their rights.**

### **Guideline**

8.2.1 The board of directors sets the date, time, and location of the meeting considering the convenience of shareholders' participation. For example, an appropriate meeting time that allows sufficient discussion and a meeting venue that is easily accessible.

8.2.2 The board of directors ensures that no actions are taken that limit the opportunity to attend the meeting or place an undue burden on shareholders. For example, shareholders or

proxies should not be required to present more documents or proof of identity than specified in the guidelines of the relevant regulatory authorities.

8.2.3 The board of directors promotes the use of technology in shareholders' meetings, including shareholder registration, vote counting, and displaying results, to ensure the meeting proceedings are fast, accurate, and precise.

8.2.4 The chairman of the board acts as the chairman of the shareholders' meeting, ensuring that the meeting complies with relevant laws, regulations, and the company's bylaws. The chairman allocates appropriate time for each agenda item specified in the meeting invitation and provides shareholders with the opportunity to express their views and ask questions related to the company.

8.2.5 To allow shareholders to participate in important decisions, directors, as meeting participants and shareholders, do not support adding agenda items that were not previously announced, except when necessary, especially for important items that require shareholders to have time to study the information before making a decision.

8.2.6 All directors and relevant executives must attend the meeting to allow shareholders to ask questions on related issues.

8.2.7 Before the meeting begins, shareholders are informed of the number and proportion of shareholders attending in person and those represented by proxy, as well as the meeting procedures, voting methods, and vote counting procedures.

8.2.8 In cases where an agenda item contains multiple issues, the chairman of the meeting ensures that votes are cast separately for each issue. For example, shareholders exercise their right to individually appoint directors in the director appointment agenda. 8.2.9 The board of directors encourages the use of voting cards for important agenda items and promotes having an independent party count or verify the votes during the meeting. The results of the votes in favor, against, and abstentions for each agenda item are disclosed to the meeting and recorded in the meeting minutes.

### Principle 8.3

The board of directors ensures that the resolutions of the meeting and the preparation of the shareholders' meeting minutes are disclosed accurately and completely.

#### Guideline

8.3.1 The board of directors ensures that the company discloses the resolutions of the shareholders' meeting along with the voting results on the next business day through the news system of the Stock Exchange of Thailand and on the company's website.

8.3.2 The board of directors ensures that a copy of the shareholders' meeting minutes is sent to the Stock Exchange of Thailand within 14 days from the date of the shareholders' meeting.

8.3.3 The board of directors ensures that the shareholders' meeting minutes record at least the following information

(1) The names of the directors and executives attending the meeting, and the proportion of directors attending and not attending the meeting.

(2) The voting and vote counting methods, meeting resolutions, and the voting results (in favor, against, and abstentions) for each agenda item.

(3) The questions and answers discussed in the meeting, including the names of the questioners and respondents.

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