

- 3.10.4 Any use of works or information owned by external parties that are obtained or intended to be used within the Company must be reviewed to ensure that such use does not infringe upon the intellectual property rights of others.

Section 4: Disclosure and Transparency

Roles and Responsibilities of the Board of Directors, Board Committees, and the Chief Executive Officer

4.1 The Board of Directors

Authority and Powers

- 4.1.1 To define the duties and authority of the Chairman of the Board and the Chief Executive Officer.
- 4.1.2 To determine the financial authority limits of the Chief Executive Officer.
- 4.1.3 To appoint, remove, and delegate duties and authority to sub-committees and the Company Secretary.
- 4.1.4 To consider and approve investment projects, acquisitions or disposals of assets, and related party transactions of the Company and its subsidiaries (if any), except for matters requiring approval from the shareholders' meeting. Such approvals shall be in accordance with the notifications of the Capital Market Supervisory Board and/or relevant rules, regulations, notifications, and requirements of the Stock Exchange of Thailand.
- 4.1.5 To approve matters beyond the authority of the Executive Committee, such as the granting or cancellation of credit facilities and transactions that are not in the ordinary course of business.
- 4.1.6 To consult the Company's experts or advisors (if any), or to engage external experts or advisors when deemed necessary.

Scope, Duties, and Responsibilities

- 4.1.7 To perform duties with responsibility, due care, and integrity, and in compliance with applicable laws, the Company's objectives, Articles of Association, and resolutions of the shareholders' meeting, except for matters that require prior approval from the shareholders' meeting before implementation, such as matters prescribed by law to require shareholders' approval, related party transactions, and the acquisition or disposal of significant assets in accordance with the rules of the Stock Exchange of Thailand or other relevant regulatory authorities.
- 4.1.8 To consider and approve the Company's business policies, objectives, operational plans, business strategies, and annual budget.

- 4.1.9 To consider and approve the appointment of qualified persons who do not possess prohibited characteristics as prescribed under the Public Limited Companies Act B.E. 2535 (1992) and the securities and exchange laws, including relevant notifications, rules, and regulations, to fill a vacant directorship arising from causes other than the expiration of term of office.
- 4.1.10 To consider the appointment of Independent Directors based on their qualifications and absence of prohibited characteristics as prescribed under the securities and exchange laws, notifications of the Capital Market Supervisory Board, and relevant rules, regulations, or requirements of the Stock Exchange of Thailand, or to propose such appointment to the shareholders' meeting for approval.
- 4.1.11 To consider the appointment of sub-committees to assist the Board of Directors in performing its duties and responsibilities.
- 4.1.12 To consider and approve the designation and amendment of the names of directors authorized to sign and bind the Company.
- 4.1.13 To appoint any person to manage the Company's business under the supervision of the Board of Directors, or to delegate authority to such person within the scope and period deemed appropriate by the Board of Directors, provided that the Board of Directors may revoke, amend, or modify such authority at any time.
- 4.1.14 To consider and approve the payment of interim dividends to shareholders when it is deemed that the Company has sufficient profits, and to report such interim dividend payments to the shareholders' meeting at the next meeting.
- 4.1.15 To consider, approve, and review written policies, such as the Corporate Governance Policy, the Code of Ethics and Business Conduct, and the Board of Directors' Manual, at least once a year.
- 4.1.16 To review and provide opinions on the adequacy of the internal control system on an annual basis.
- 4.1.17 To ensure the establishment of reliable accounting, financial reporting, and auditing systems.

4.2 Duties and Responsibilities of the Chairman

- 4.2.1 To be responsible, as the leader of the Board of Directors, for overseeing, monitoring, and ensuring that the Board performs its duties effectively in order to achieve the organization's objectives and key goals in accordance with the established plans.
- 4.2.2 To ensure that all directors participate in promoting an ethical corporate culture and good corporate governance practices.

- 4.2.3 To determine the agenda for Board meetings jointly with one independent director in cases where the Chairman is not an independent director.
- 4.2.4 To preside over meetings of the Board of Directors and shareholders' meetings of the Company.
- 4.2.5 To allocate sufficient time for management to present matters and for directors to thoroughly deliberate on key issues and freely express their independent opinions.
- 4.2.6 To act as an intermediary between the Company and external parties, such as government agencies, funds, local organizations, and the media, when necessary, with the Chief Executive Officer serving as the Company's primary spokesperson.
- 4.2.7 To foster good relationships between executive directors and non-executive directors, as well as between the Board of Directors and management.

4.3 Audit Committee

- 4.3.1 To review and ensure that the Company has accurate and adequate financial reporting and disclosure, by coordinating with the external auditor and management responsible for preparing quarterly and annual financial statements.
- 4.3.2 To review and ensure that the Company has appropriate and effective internal control and internal audit systems.
- 4.3.3 To consider and approve the appointment, transfer, termination, and performance evaluation of the Deputy Head of Internal Audit.
- 4.3.4 To consider and approve the internal audit plan, budget, and personnel of the Internal Audit Department.
- 4.3.5 To review the independence and reporting of the Internal Audit Department.
- 4.3.6 To review and ensure that the Company has an appropriate and effective risk management system, including reviewing the Company's internal processes regarding whistleblowing and complaint handling to ensure independence, proper procedures, confidentiality, and measures to protect whistleblowers.
- 4.3.7 To review the Company's compliance with the securities and exchange laws, regulations of the Stock Exchange, and other laws relevant to the Company's business operations.
- 4.3.8 To evaluate the Company's external auditor in the following matters:
 - (a) Consideration of the auditor's remuneration, taking into account credibility, adequacy of resources, audit workload, and the experience of audit personnel assigned to the Company;

- (b) Consideration of the auditor's independence for the purpose of selecting and proposing the appointment or removal of the Company's external auditor.
- 4.3.9 To review the disclosure of information relating to connected transactions or transactions that may give rise to conflicts of interest, ensuring compliance with applicable rules and regulations.
- 4.3.10 To perform any other duties as assigned by the Board of Directors and approved by the Audit Committee.
- 4.3.11 To prepare and disclose the Audit Committee's activity report in the Company's annual report.
- 4.3.12 To report any other matters deemed appropriate for shareholders and general investors to be informed of, within the scope of duties and responsibilities delegated by the Board of Directors.
- 4.3.13 To arrange for an evaluation of the Audit Committee's performance by relevant parties at least once a year, in order to improve effectiveness for the benefit of shareholders and the organization.
- 4.3.14 To regularly report to the Board of Directors so that the Board is informed of the Audit Committee's activities.
- 4.3.15 In the performance of its duties, if the Audit Committee identifies or has reasonable grounds to suspect any transaction or action that may have a significant impact on the Company's financial position and operating results, the Audit Committee shall report such matter to the Board of Directors for corrective action within a period deemed appropriate by the Audit Committee. Such reportable matters include:
- (a) Transactions involving conflicts of interest;
 - (b) Fraud, irregularities, or significant deficiencies in the internal control system;
 - (c) Violations of securities and exchange laws, Stock Exchange regulations, or other laws relevant to the Company's business.

If the Audit Committee has reported matters with significant impact on the Company's financial position and operating results to the Board of Directors and has discussed corrective actions with the Board and management, and upon the expiration of the agreed timeframe the Audit Committee finds that corrective actions have been unreasonably neglected, any member of the Audit Committee may report such matters to the Office of the Securities and Exchange Commission and/or the Stock Exchange of Thailand.

- 4.3.16 To submit a preliminary audit report to the relevant authorities and the external auditor within one month from the date the external auditor notifies the Audit Committee of suspicious circumstances indicating

that a director, manager, or person responsible for the operations of the juristic person may have committed an offense under the Securities and Exchange Act (No. 4) B.E. 2551 (2008).

4.4 Remuneration, Nomination and Corporate Committee

Nomination Function

- 4.4.1 To consider and determine transparent criteria and procedures for nomination and selection, taking into account experience, professional background, diversity of skills (Board Skills Matrix), and specific qualifications necessary for the Company's business operations, in order to achieve an appropriate balance of expertise and maximize overall benefit. Consideration may also be given to director pools or databases maintained by reputable organizations.
- 4.4.2 To consider and nominate qualified persons for appointment as directors of the Company to replace directors whose terms have expired or to fill vacancies arising from other causes not related to term expiration, and to propose such nominations to the Board of Directors and/or the shareholders' meeting for approval, as the case may be.
- 4.4.3 To consider and propose qualified persons for appointment as directors for specific purposes, and to submit such proposals to the Board of Directors for approval.
- 4.4.4 To consider and determine the criteria and procedures for the nomination of the Chief Executive Officer and C-Level executives, in collaboration with the Chief Executive Officer, ensuring transparency in the nomination and selection process. Such consideration shall include experience, knowledge, competencies, required skills, specific qualifications relevant to the Company's business operations, leadership qualities, and organizational leadership experience, in order to achieve the Company's objectives and goals.
- 4.4.5 To consider and nominate qualified persons for appointment as the Chief Executive Officer and C-Level executives, and to propose such nominations to the Board of Directors for approval.

Remuneration Function

- 4.4.6 To consider and determine the remuneration of the Company's directors, executive directors, and directors serving on sub-committees, in various forms including, but not limited to, gratuities, meeting allowances, securities issued under employee stock ownership plans (ESOP), or other forms of remuneration, and to propose such remuneration to the Board of Directors and/or the shareholders' meeting for approval, as the case may be, taking into consideration the following factors:

- (a) The appropriateness of the existing remuneration criteria in comparison with industry conditions, economic circumstances, inflation, the Company's performance, and other relevant factors;
- (b) The duties and responsibilities of directors serving on each specific sub-committee;
- (c) Remuneration data and practices of other companies in the same industry, as well as companies of comparable size and performance to the Company.

4.4.7 To consider salary adjustments, the provision of benefits and other compensation, and the payment of annual bonuses to the Chief Executive Officer and C-Level executives, and to propose such matters to the Board of Directors for approval.

Corporate Governance Function

4.4.8 To formulate the Company's policies on good corporate governance, business ethics and code of conduct, as well as policies relating to corporate social responsibility activities, and to submit such policies to the Board of Directors for consideration.

4.4.9 To oversee the performance of the Board of Directors, the Board committees, and management to ensure compliance with the principles of good corporate governance and the Company's best practices on business ethics and code of conduct.

4.4.10 To review the Company's corporate governance practices by benchmarking them against internationally recognized corporate governance principles and the principles prescribed by the Stock Exchange of Thailand, and to submit recommendations to the Board of Directors for review and improvement at least once a year to ensure they remain up to date.

4.4.11 To review the Directors' Manual and the Company's business ethics and code of conduct, and to submit them to the Board of Directors for consideration at least once a year.

4.5 Executive, Risk Management and Sustainability Committee

Management Responsibilities

4.5.1 To determine management policies, direction, business strategies, investment plans, and the annual budget for submission to the Board of Directors for approval.

4.5.2 To supervise and oversee the Company's operations to ensure compliance with the approved policies, direction, strategies, investment plans, and budget, and to report the results to the Board of Directors.

4.5.3 To revise or increase the annual operating budget in urgent cases that may materially affect normal business operations, and to submit such revisions to the Board of Directors for ratification at the subsequent meeting.

- 4.5.4 To approve expenditures for the procurement of raw materials for production or goods for sale in the ordinary course of business within the transaction limit as prescribed by the Board of Directors.
- 4.5.5 To approve expenditures for investments in buildings, machinery, equipment, information systems, or fixed assets related to normal business operations within the limits prescribed by the Board of Directors.
- 4.5.6 To consider interim or annual dividend payments and submit recommendations to the Board of Directors for approval.
- 4.5.7 To consider and determine the organizational structure and management authority.

Risk Management Responsibilities

- 4.5.8 To formulate the Company's risk management policy and submit it to the Board of Directors for approval.
- 4.5.9 To review and provide opinions on risk assessment results and risk management approaches for each identified risk, ensuring alignment with the risk management policy, and to monitor, control, and mitigate risks to an appropriate level, including establishing practical guidelines for responding when risks materialize.
- 4.5.10 To ensure regular reviews of risks of the Company and its subsidiaries (if any), covering both external and internal risks, including but not limited to:
 - Strategic risks
 - Operational risks
 - Financial risks
 - Regulatory risks
 - Social and environmental risks
- 4.5.11 To monitor, supervise, and review the risk management policy, including strategies and response measures, at least once a year to ensure that the risk management framework remains appropriate and is effectively implemented.
- 4.5.12 To provide advice and support to the Company's management regarding enterprise-wide risk management, and to promote continuous improvement and development of the internal risk management system.
- 4.5.13 To communicate, exchange information, and coordinate on risk management and internal control matters with the Audit Committee.

4.5.14 To appoint working groups and/or management units, as appropriate, to support risk management processes and activities.

4.5.15 To perform other duties as assigned by the Board of Directors.

Sustainability Responsibilities

4.5.16 To consider sustainability policies, guidelines, and operational plans to ensure alignment with sustainable business practices.

4.5.17 To review and update the Company's sustainability policy at least once a year and submit it to the Board of Directors for approval.

4.5.18 To review and approve the sustainability report prior to disclosure in the Company's Annual Report.

4.6 Chief Executive Officer

4.6.1 To prepare and propose the Company's business policies, objectives, operational plans, business strategies, and annual budget for consideration and approval by the Executive, Risk Management and Sustainability Committee, and subsequently submit them to the Board of Directors for final approval.

4.6.2 To formulate the Company's business plans, budgets, and management authorities, and submit them to the Executive, Risk Management and Sustainability Committee for consideration and approval, and thereafter to the Board of Directors for approval.

4.6.3 To have the authority to approve financial transactions for the procurement of raw materials and the acquisition of assets for business expansion, within the monetary limits and scope of authority prescribed under the Company's authorization framework.

4.6.4 To establish an effective organizational structure and management system, covering personnel selection, training, employment, and termination of employees.

4.6.5 To supervise and approve matters relating to the Company's operations, and to appoint or delegate authority to one or more persons to perform specific duties as deemed appropriate, with the right to revoke, amend, or modify such delegated authority at any time.

4.6.6 To perform any other duties as assigned by the Executive, Risk Management and Sustainability Committee and the Board of Directors.

The delegation of authority and responsibilities shall not constitute a delegation or sub-delegation that enables the delegate to approve transactions in which the delegate or any related person may have a vested interest or any other conflict of interest with the Company or its subsidiaries (if any), as defined under the relevant notifications of the Securities and Exchange Commission. Any approval of such transactions shall be

submitted to the Board of Directors' meeting and/or the shareholders' meeting, as applicable, for consideration and approval in accordance with the Company's Articles of Association, the Articles of Association of its subsidiaries (if any), and applicable laws, except for transactions conducted in the ordinary course of business under clearly defined terms and conditions.

Section 5 Board Responsibilities

The Board of Directors performs its duties with due responsibility in accordance with the principles of good corporate governance as prescribed by the Securities and Exchange Commission, which comprise the following eight principles:

Principle 1: The Board of Directors recognizes its role and responsibilities as the leadership of the organization in creating sustainable value for the business.

- 1.1 Prepare the Board of Directors' Charter, which clearly defines the duties and responsibilities of the Board of Directors. The Charter shall stipulate that the Board of Directors is responsible for ensuring that the Company's operations are conducted in compliance with applicable laws, regulations, the Company's Articles of Association, resolutions of the shareholders' meetings, and established guidelines. It shall also provide for processes for approving significant transactions in accordance with legal requirements, including the determination of the Board's approval authority for various matters of the Company.
- 1.2 Prepare and review, in writing, the Good Corporate Governance Policy, the Code of Ethics and Business Conduct, and the Directors' Handbook at least once a year, to serve as principles and guidelines for business operations and for the fair treatment of all stakeholders.

Principle 2: Establish the Company's Purpose and Core Objectives with a Focus on Sustainable Value Creation

The Board of Directors jointly establishes the Company's vision, mission, business direction, and strategic objectives, and requires that these matters be reviewed at least once every five years. In formulating the Company's strategy, the Board of Directors considers all relevant factors in a comprehensive manner, including economic conditions, competitive environment, environmental analysis, key factors and risks, as well as social, environmental, and stakeholder-related issues. The Board of Directors then assigns management to prepare and propose action plans for the Board's consideration to ensure the achievement of the established objectives. The Company also requires management to report operating performance to the Board of Directors