Rockworth

Corporate Governance Policy

Rockworth Public Company Limited

Message from the Chairman of the Board

Rockworth Public Company Limited (the "Company") is committed to operating in accordance with the principles of good corporate governance (Good Corporate Governance) . The Board of Directors recognizes the importance of good corporate governance as a vital foundation for conducting business toward sustainable growth, under operations that are transparent and verifiable, in order to build confidence among shareholders and all groups of stakeholders. The Company therefore regards it as a key mission to uphold good corporate governance, to conduct business ethically, and to operate in accordance with the sustainability policy, which places importance on environmental, social, and governance aspects (Environment, Social, and Governance) . The Board of Directors and management believe that good corporate governance will help promote the sustainable growth of the Company's business. The Board of Directors will review the Corporate Governance Policy at least 1 time per year, in accordance with the scope and authority set out in the Board of Directors Charter, to ensure that the policy remains current and appropriate to the business situation and environment, and consistent with the guidelines of the Office of the Securities and Exchange Commission (SEC Office), the Stock Exchange of Thailand, and relevant regulatory agencies, thereby elevating the Company's good corporate governance practices in line with international standards. The policy is announced and communicated to all directors, executives, and employees for their acknowledgment, understanding, and adherence as a principle in performing their duties with responsibility, transparency, honesty, and ethics. The Corporate Governance Policy is also published on the Company's website at https://rockworth.com so that shareholders, investors, and all groups of stakeholders are informed of the Company's practices and business operations under the principles of good corporate governance.

In this regard, the Board of Directors is committed to overseeing strict compliance with the Corporate Governance Policy, the Code of Conduct, and related guidelines, and to continuously developing the Company's corporate governance in order to achieve its goals and grow with stability and sustainability, for the benefit of all stakeholders.

(Mr. Chatchawal Pongsuthimanus)

Chairman

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Principles and Rationale (Introduction)

Rockworth Public Company Limited ("the Company") recognizes the importance of compliance with the principles of good corporate governance (Good Corporate Governance) and believes that a good corporate governance process is a critical factor in enhancing the efficiency and effectiveness of the Company's operations toward the achievement of its goals and mission. It also provides a foundation for the organization to grow sustainably under ethical conduct and care for the environment and society, while ensuring compliance with all relevant laws and building credibility and trust among the various groups of stakeholders. Accordingly, the Company has established a policy on good corporate governance consistent with the Company's vision and mission, as follows:

Vision

"To be Thailand's leader in the modern office furniture and space solutions business for offices and educational institutions, offering comprehensive end-to-end services that help people work better and build better communities, society, and the environment."

Mission

We are committed to creating sustainable workspace solutions and to being an expert consultant in modern office furniture and space solutions for offices and educational institutions, offering comprehensive products and services that meet users' needs with modern design, durability and strength, and suitability for every form of working and learning, and to presenting space solutions that create excellent experiences for users, bringing happiness, comfort, well-being, and effectiveness in work and study, enabling people and organizations to drive performance and achieve success, under good corporate governance and responsibility toward the community, society, and the environment.

Scope of Application of the Policy

This policy applies to all directors, executives, and employees at all levels of the Company and its subsidiaries, as well as to all groups of stakeholders.

Roles

The Board of Directors

has the roles, duties, and responsibilities of considering and approving business plans and strategies; supervising, reviewing, and promoting business operations in accordance with the principles of good corporate governance; and ensuring communication and monitoring so that directors, executives, employees at all levels, and all groups of stakeholders acknowledge and earnestly adhere to this Policy.

The Sustainability and Risk Management Committee

has the roles, duties, and responsibilities of formulating sustainability plans and risk management, in strict compliance therewith; providing direction; and establishing and reviewing other related practices within its duties and responsibilities under the Charter of the Sustainability and Risk Management Committee, in accordance with the principles of good corporate governance.

The Chief Executive Officer and Executives

have the roles, duties, and responsibilities of implementing the business plans and strategies; considering business operations on the basis of the principles of good corporate governance; and ensuring that no action is taken, and/or refraining from any action, that would cause damage or conflict with the principles of good corporate governance and the Company's Code of Conduct.

All Employees

have the roles, duties, and responsibilities of acknowledging and complying with this Policy, as well as the related guidelines set out in the Company's Code of Conduct.

Guidelines for Compliance with the Corporate Governance Policy

In order to promote and support directors, executives, and all employees in gaining greater knowledge and understanding of the performance of their duties in accordance with the principles of corporate governance, the Board of Directors has established the following guidelines for compliance with the Corporate Governance Policy:

Chapter 1 Rights of Shareholders (Shareholder's Right)

The Company respects the fundamental rights of shareholders and treats all shareholders equally, by encouraging all groups of shareholders to exercise their basic shareholder rights, and by supporting shareholder participation and communication, including the trading and transfer of shares; receiving a share of the Company's profits; attending meetings to exercise voting rights at shareholders' meetings independently and equally; participating in decisions on significant matters of the Company; appointing or removing directors; determining directors' remuneration; appointing the auditor; determining the auditor's remuneration; approving or omitting dividend payments; capital increases; proposing matters for inclusion in the agenda of the annual general meeting of shareholders in accordance with the criteria prescribed by the Company; nominating persons for consideration and election as directors in accordance with the criteria prescribed by the Company; as well as raising questions or expressing opinions on various matters reported by the Board or submitted for approval at the shareholders' meeting, among others; and receiving adequate corporate information through the website of the Stock Exchange of Thailand, the Company's website, or other easily accessible channels. The Company supports shareholders in fully exercising their rights through shareholders' meetings, remains conscious of its responsibilities, and respects the rights of shareholders by refraining from any act that would violate or curtail shareholders' rights, through the following practices:

Convening of Shareholders' Meetings

1. Determination of the Date, Time, and Venue of Shareholders' Meetings

The Board of Directors will convene the annual general meeting of shareholders as required by law in the locality where the Company's head office is situated, or in a nearby province, or at such other place as the directors may determine, where shareholders can conveniently attend the meeting.

2. Notice of the Meeting

The Company will deliver the notice of the meeting, the meeting agenda, the opinions of the Board of Directors, together with complete supporting documents and information sufficient for consideration and decision-making on each agenda item, to shareholders in advance of the meeting date, in full and correct compliance with the criteria prescribed by law and the relevant authorities, so that all shareholders are informed in advance no less than 7 days prior to the shareholders' meeting, on the Company's website (www.rockworth.com) . In addition, the rights of shareholders to attend the meeting and their voting rights are also explained therein.

3. Meeting Attendance and Registration

All shareholders have the right to attend meetings and cast their votes. In the case where a shareholder is unable to attend a meeting in person, the Company provides the opportunity for the shareholder to grant a proxy to another person, to any director, or to an independent director nominated by the Company as proxy to attend the meeting and safeguard his or her rights, using any of the proxy forms delivered by the Company together with the notice of the meeting. In addition, shareholders may also download the proxy forms from the Company's website. For shareholders who are institutional investors or foreign investors who have appointed a custodian (Custodian) in Thailand to hold and safeguard their shares, the Company coordinates in advance regarding the documents and evidence to be presented prior to attending the meeting, so that registration on the meeting date can proceed more conveniently and quickly. Furthermore, the Company will open registration for shareholders or proxies to register in advance of the meeting time, and has arranged systems to facilitate the complete and prompt registration of all shareholders.

4. Proceedings on the Date of the Shareholders' Meeting

At every shareholders' meeting, the Company assigns its staff to welcome and assist with registration for the convenience of shareholders attending the meeting. The Chairman of the Board, the Chairman of the Audit Committee, the chairmen of the various sub-committees, the directors, the Managing Director, the Company Secretary, and the executives of the Company are invited to attend every meeting to answer shareholders' questions on various matters. In addition, a representative of the auditor also attends the annual general meeting of shareholders. Before the meeting commences, the chairman of the meeting or a person assigned by the chairman explains the rules, including the method of counting shareholders' votes for resolutions on each agenda item, in accordance with the Company's Articles of Association and relevant laws. At the shareholders' meeting, matters are considered and voted upon in the order of the prescribed agenda, without changing significant information or abruptly adding agenda items during the meeting. During the meeting, shareholders are given equal opportunity to ask questions and express opinions in accordance with the meeting agenda and the matters proposed, as well as to make recommendations. The minutes of the meeting are accurately recorded, with a summary of the voting results from the counting of votes in favor, against, and abstaining for each agenda item. At every shareholders' meeting, the Company discloses to the public the voting results of each agenda item of the shareholders' meeting through the dissemination system of the Stock Exchange of Thailand and on the Company's website on the business day following the shareholders' meeting, and prepares the complete minutes of the shareholders' meeting and submits such minutes to the Stock Exchange of Thailand within 14 days from the date of such shareholders' meeting, and publishes them on the Company's website so that shareholders are informed and can verify the voting results promptly.

Chapter 2: Equitable Treatment of Shareholders (Shareholder Equitable Treatment)

The Company gives importance to and respects the rights of all shareholders equally, without favoring any particular group of shareholders, in accordance with the practices the Company has implemented as follows:

1. Voting rights at shareholders' meetings are granted according to the number of shares held by each shareholder, with one share carrying the right to one vote.
2. In the case where a shareholder is unable to attend a meeting in person, the Company provides the opportunity for the shareholder to grant a proxy to another person, to any director, or to an independent director nominated by the Company as proxy to attend the meeting and act as a representative to safeguard his or her rights, by enclosing the proxy form and instructions for shareholders together with the notice of the meeting, and also encourages shareholders or their proxies to use ballot cards.
3. To promote fair and equitable treatment of shareholders at the annual general meeting of shareholders, the Company provides minority shareholders the opportunity to exercise their rights to propose meeting agenda items and to nominate candidates for election as directors in advance, within the period and subject to the conditions of the prescribed criteria. The Company will screen agenda items that are genuinely beneficial and select suitably qualified persons for submission to the Board of Directors for consideration and inclusion in the meeting agenda. The Company will publish these criteria on the Company's website and announce them through the website of the Stock Exchange of Thailand.
4. The Company exercises great care in the safekeeping of, and in the prevention of the misuse of, the Company's inside information by all directors, executives, and employees of the Company, so that such information is not used for personal benefit or to conduct business in competition with the Company or related businesses, or for any purpose that would cause damage to shareholders.

Chapter 3 : Roles of Stakeholders (Stakeholder's Right)

The Company recognizes the rights of all groups of stakeholders equally, namely shareholders, employees, customers, business partners, shareholders, and communities/society, and has management policies in place to ensure that all groups of stakeholders are treated appropriately, honestly, and fairly, through strict performance of the various commitments made to stakeholders in all sectors.

1. Stakeholders of the Company

The Company classifies its stakeholders as follows:

Internal stakeholders	1. Shareholders 2. Employees
External stakeholders	3. Customers 4. Business Partners 5. Community / Society

2. Guidelines for Building Stakeholder Engagement

2.1 Identification and Prioritization of Stakeholders

The Company determines the significance of each stakeholder group by considering the impact received from the Company's operations.

2.2 Methods of Building Engagement

The Company recognizes the importance of building engagement with each of the Company's stakeholder groups. The Company arranges regular communication between the Company and each stakeholder group in order to accurately and fully understand their needs, expectations, and any issues that arise. The Company provides two-way communication (Two-way Communication) with each stakeholder group, in forms that are appropriate and effectively reach all stakeholder groups, such as meetings, communication through various media, and opinion surveys. The Company adheres to the principle of openly listening to the opinions of all stakeholder groups without bias, which enables the Company to obtain complete information for analysis and for the further development of the Company's operational capabilities.

2.3 Identification and Prioritization of Material Issues

After the Company receives information from the communication between the Company and its stakeholders, the Company compiles, analyzes, and identifies issues in order to prioritize material issues, taking into consideration the issues to which stakeholders attach importance, the Company's operating context and environment, and the impact of such issues on the economy, environment, and society. The Company reviews its material issues annually to ensure that they remain relevant to events and as current as possible.

2.4 Guidelines for Developing Stakeholder Engagement

The Company is committed to continuously developing stakeholder engagement in order to enhance the effectiveness of all activities between the Company and all stakeholder groups. The Company places importance on reviewing and examining the activities and channels for building stakeholder engagement, as well as the material issues, on an annual basis, so that each activity and communication channel functions appropriately and delivers maximum benefit.

2.5 Management of Risks That May Arise from Stakeholder Engagement

Since stakeholder engagement may involve inaccuracies at certain stages and may give rise to misunderstandings of information as well as differing opinions, the Company places importance on openly listening to opinions without bias and regularly reviews and improves its stakeholder engagement processes. The Company will clarify the scope and objectives of each stakeholder engagement activity, explain the outcomes, and disclose information relating to the various issues received from the communication between the Company and its stakeholders, with an emphasis on building good mutual understanding between the Company and its stakeholders, so that every issue is fully resolved and clarified.

Furthermore, to ensure that communication between the Company and its stakeholders is as effective as possible, the Company will disclose information through various communication channels to appropriately reach each stakeholder group.

3. Guidelines for Engaging Each Stakeholder Group

<u>Shareholders</u>

The Company treats all shareholders equally. The Board of Directors, executives, and all employees are determined to perform their duties with honesty and integrity, to act with transparency and fairness, and to hold the best interests of shareholders paramount; not to undertake any act that may give rise to a conflict of interest; not to use inside information to seek benefits for themselves or their associates; and not to disclose confidential information to outside parties.

Employees

Employees are the Company's most valuable resource. The Company gives importance to strict compliance with the laws on labor protection and social welfare, and is committed to promoting a positive attitude among all employees, a sense of duty and responsibility, pride and confidence in the organization, and an emphasis on teamwork, by instilling adherence to the "Rockworth Code of Conduct" until it becomes the corporate culture. In addition, the Company encourages employees to attend training on topics relevant and beneficial to their work; places importance on health care by providing annual health check-ups for all employees; promotes safety and a good working environment; and provides adequate and appropriate remuneration and welfare benefits. In this regard, employee remuneration is assessed based on each employee's performance and in line with the Company's operating results, benchmarked against the same industry.

Customers

In addition to honoring the terms, offers, or commitments given to customers, the Company also focuses on creating maximum customer satisfaction by adhering to the concept of developing quality work and providing superior service, together with building and maintaining good and lasting relationships with customers.

Furthermore, the Company has established policies and guidelines on advertising and marketing communications, adhering to ethical marketing, in order to prevent customers or the general public from being misled regarding quality, price, or terms of sale, or from services being represented beyond reality. The Company also places importance on maintaining confidential information and strictly protecting customers' rights to privacy, in accordance with the laws on personal data protection.

Business Partners

The Company places importance on treating business partners equitably, with partner selection and procurement processes that are transparent, fair, environmentally friendly, systematic, and efficient; conducting itself within a framework of good rules; and refraining from dishonest practices, by not demanding, accepting, or paying any benefits to business partners.

In addition, the Company focuses on building and maintaining good and lasting relationships with business partners, taking into account mutual benefit and mutual trust; strictly adhering to contracts, agreements, and various trade terms; and keeping business partners' confidential information and not using such information to seek benefits for itself or its associates, except with the consent of the business partner.

Community/Society

The Company is aware of and conscious of its responsibility toward society and the community. The Company therefore conducts its business under the concept of creating shared value between business and society, to ensure that the Company's operations will not cause damage to the quality of life of society and the community, adhering to the creation of a quality society that grows together with both the community and the Company, in accordance with the "Corporate Social Responsibility Policy" and the "Sustainability Policy"

Chapter 4 Information Disclosure and Transparency (Information Disclosure and Transparency)

The Company has a policy of disclosing significant information relating to the business, both financial and other information, in a transparent, timely, complete, and accurate manner, in accordance with the standards for effective information disclosure prescribed by the supervisory authorities. Management has been assigned to carry out information disclosure, with awareness of the potential impacts, so that shareholders receive information equally through various channels, such as the annual report, the dissemination media of the Stock Exchange of Thailand, as well as the Company's website at www.rockworth.com , which helps shareholders, customers, and interested parties to access information easily, equally, and reliably.

Chapter 5 Responsibilities of the Board of Directors (Directors' Responsibility)

The Board of Directors participates in determining the vision, goals, business plans, and budgets of the Company, which are reviewed every year, and oversees management's implementation of the business plans and budgets efficiently and effectively. The Chairman of the Board and the President of the Company are not the same person.

The elements that enable the Board of Directors to perform its duties fully are:

1. <u>Board Structure</u>

The Board of Directors consists of qualified persons possessing the qualifications, skills, knowledge, and experience beneficial to the Company, capable of performing their duties effectively. They play an important role in setting the policies and overall direction of the organization, as well as in supervising, examining, and evaluating the Company's performance against the plans set, and in conducting the Company's business in compliance with the law, the Articles of Association, and the resolutions of shareholders' meetings, with honesty and integrity and ethics, under the code of conduct for business operations, including overseeing that management's administration is in line with the goals and directions set, for the maximum benefit of the Company and shareholders.

The Board of Directors of the Company consists of no fewer than 5 directors, and no fewer than one-half of the total number of directors must be domiciled in Thailand. The number of independent directors of the Company must comply with the criteria prescribed by the Office of the Securities and Exchange Commission, requiring independent directors of no fewer than 1/3 of the total number of directors. The Company's Articles of Association stipulate that at every annual general meeting of shareholders, directors must retire from office in the number of at least 1/3 in proportion; if the number of directors cannot be divided exactly into three parts, they shall retire by the number closest to 1/3 In this regard, the directors required to retire from office in the first and second years following the registration of the Company shall be determined by drawing lots; in subsequent years, the director who has held office the longest shall retire. A director who retires from office may be re-elected to resume office.

In addition, the Board of Directors has appointed various sub-committees to perform specific duties and submit matters to the Board of Directors for acknowledgment, consideration, or approval, totaling 3 committees, namely:

(1) The Audit Committee

(2) The Sustainability and Risk Management Committee

(3) The Executive Committee

The Board of Directors determines the authority, duties, and responsibilities of the Board and the sub-committees for reference in the performance of duties by all directors, and arranges for such determination of authority and duties to be reviewed regularly at least once a year, as well as regularly reviewing the roles, duties, and responsibilities of the Board of Directors, the Chief Executive Officer, the President, and management, to ensure alignment with the direction of the organization.

In addition, the Board of Directors shall understand the scope of duties of the Board and delegate the authority to manage the Company to management, recorded in writing. However, the Board of Directors shall monitor and oversee management's performance of the duties assigned. In this regard, the scope of duties of the Board of Directors, the President, and management may be divided as follows:

1.1 Matters the Board of Directors Should Oversee to Ensure Implementation

This means matters for which the Board of Directors is primarily responsible for ensuring appropriate implementation, which the Board must understand and consider thoroughly. The Board may assign the various sub-committees or management to propose such matters for consideration, which include the following:

(1) Determining the objectives and principal goals of the business

(2) Building a corporate culture grounded in ethics, and conducting themselves as role models

(3) Overseeing the structure and practices of the Board of Directors to be suitable for achieving the objectives and principal goals of the business efficiently

(4) Nominating, developing, determining the remuneration of, and evaluating the performance of the Chief Executive Officer and the President

1.2 Matters the Board of Directors Undertakes Jointly with Management

This means matters that the Board of Directors, the various sub-committees, the Chief Executive Officer, the President, and management consider jointly, with management proposing them for the Board's approval through the various procedures. The Board oversees that overall policies are consistent with the objectives and principal goals of the business, and assigns management to implement them, with the Board monitoring and having management report to the Board periodically through the various procedures as appropriate, which include the following matters:

(1) Formulating and reviewing the annual strategies, goals, and business plans for sustainability

(2) Overseeing the suitability and adequacy of the risk management and internal control systems

(3) Determining operating authority appropriate to the responsibilities of management

(4) Determining the framework for resource allocation, development, and budgets, such as human resource management policies and plans, and information technology policies

(5) Monitoring and evaluating performance

(6) Overseeing the reliability of the disclosure of financial and non-financial information

1.3 Matters the Board of Directors Should Not Undertake

This means matters that the Board of Directors oversees at the policy level, assigning the Chief Executive Officer, the President, and management to be primarily responsible for implementation, which include the following:

(1) The Board of Directors should not intervene in operational decision-making, procurement, the recruitment of personnel, etc., within the policy framework, plans, regulations, and/or manuals prescribed; and

(2) Matters that are prohibited by regulations, such as the approval of transactions in which a director has an interest, among others.

2. <u>Independence of the Board from Management</u>

The Company has clearly separated the roles, authority, duties, and responsibilities of the Board of Directors, the various sub-committees, and management from one another, by setting out in writing the roles, authority, duties, and responsibilities of the Board of Directors and the various sub-committees, in order to create transparency in the performance of duties, with the directors of the Company performing the function of setting policies and supervising the operations of the Company's management at the policy level, while the Company's management performs the function of managing the various areas of work in accordance with the policies set.

The Company also gives importance to overseeing the work of management, and therefore requires that the Chairman of the Board, the Chief Executive Officer, and the President not be the same person, in order to protect the best interests of shareholders.

2.1 Roles, Authority, Duties, and Responsibilities of the Chairman of the Board

The Chairman of the Board acts as the leader of the Board of Directors, with the following duties:

(1) To chair meetings of the Board of Directors and conduct Board meetings in accordance with the agenda, the Company's Articles of Association, and the law

(2) To play a role in setting the meeting agenda jointly with the Chief Executive Officer, to ensure that significant matters are included in the meeting agenda

(3) To control meetings to ensure efficiency, allocate sufficient time, and encourage all directors to fully and independently discuss and exchange views, and to exercise careful judgment, taking into account all stakeholders comprehensively

(4) To oversee the structure of the Board of Directors to ensure its appropriateness, and to supervise, monitor, and ensure that the performance of duties by the Board of Directors is efficient and achieves the objectives and principal goals of the organization

(5) To lead shareholders' meetings in accordance with the agenda, the Company's Articles of Association, and the law, allocating time appropriately, providing shareholders equal opportunity to express opinions, and ensuring that shareholders' questions are answered appropriately and transparently

(6) To support being a good role model in complying with the principles of good corporate governance, the anti-fraud and anti-corruption policy, and the Company's Code of Conduct

(7) To strengthen good relations between the Board of Directors and management, and to support the performance of duties by the President and management in accordance with Company policy

2.2 Roles, Authority, Duties, and Responsibilities of the Chief Executive Officer

(1) The Chief Executive Officer of the Company is assigned by the Board of Directors to perform duties relating to the ordinary course of business of the Company, managing operations strictly in accordance with the plans and budgets approved by the Board of Directors, with honesty and integrity, and safeguarding the best interests of the Company and shareholders, and refraining from any act in which he or she has an interest or that constitutes a conflict of interest with the Company and its subsidiaries.

(2) To recruit senior executives (C-Level) in accordance with the prescribed structure and qualifications, by selecting persons whose qualifications are suitable for the position and its duties and responsibilities, and who possess knowledge, capability, and experience beneficial to the Company's operations, for submission to the Board of Directors for consideration and appointment

(3) To adapt the Company's corporate culture to support the vision, mission, and strategies of the Company

(4) To have duties relating to the nomination, appointment, and removal of representative directors and/or representative executives in subsidiaries and associated companies that are not listed companies

(5) To prepare and submit reports on the Company's operations to the Board of Directors on significant matters on a regular basis, including the preparation of reports on any other matters as required by the Board of Directors

(6) To act as the Company's representative in dealings with external parties, including corporate public relations, building networks of relationships, communicating with shareholders, and giving interviews to the press in both normal and crisis situations, in order to create a good image for the organization at the national and international levels

2.3 Roles, Authority, Duties, and Responsibilities of the President

(1) To oversee, manage, operate, and perform the regular work of the ordinary course of business for the benefit of the Company, in accordance with the objectives and Articles of Association of the Company, as well as the regulations, plans, work, and budgets determined by the Board of Directors and/or the shareholders' meeting, within the framework of relevant laws

(2) To develop the strategies and mission of the organization and to communicate and direct them so that the strategies and mission are implemented by employees at subordinate levels

(3) To monitor, examine, and control so that the Company achieves good operating results in line with targets, and to report the overall operating results of the Company to the Board of Directors on a quarterly basis, as well as to seek ways to improve and develop the business toward better operating results

(4) To seek business opportunities and new investments related to the Company's core business as well as new businesses, in order to increase the Company's revenue

(5) To perform any other duties as assigned and as authorized by the Chief Executive Officer and/or the various sub-committees and the Board of Directors

3. Meetings of the Board of Directors

3.1 At meetings of the Board of Directors, no fewer than one-half of the total number of directors must be present to constitute a quorum. In the case where the Chairman of the Board is not present at the meeting or is unable to perform his or her duties, the directors present shall elect one director to chair the meeting.

3.2 Meetings are required to be held at least once every three months, with meeting dates scheduled one year in advance. Generally, meetings of the Board of Directors are held within 1 week before the final date for the submission of financial statements prescribed by the Office of the Securities and Exchange Commission (SEC). The Company Secretary notifies the scheduled meeting dates in advance from the end of the year preceding the meetings in the following year, and special meetings may be held additionally as necessary.

3.3 The Company Secretary is responsible for delivering the notice of the meeting and the meeting agenda no fewer than 7 days in advance of the meeting date, together with the supporting meeting documents delivered to the directors in advance of every meeting, so that the directors have sufficient time to study, consider, and make correct decisions on the various matters; where necessary, the meeting date may be changed to be earlier or later than originally scheduled.

3.4 Directors may propose matters for the Board of Directors' meeting to consider including as additional agenda items through the Company Secretary.

3.5 At meetings of the Board of Directors, a director who has a significant interest in a matter under consideration must leave the meeting during the consideration of that matter.

3.6 Voting at meetings of the Board of Directors shall be determined by majority opinion. In the case of a tie vote, the chairman of the meeting shall cast one additional vote as the casting vote.

3.7 The Company Secretary or a person assigned is responsible for preparing the minutes of the meeting within 7 days from the meeting date and submitting them to all directors for consideration, ensuring that all material content is complete, and for keeping the minutes of the meetings and supporting documents in a systematic manner.

3.8 Meetings of the Board of Directors may also be conducted through electronic media, in which case the meetings via electronic media must comply with the criteria and procedures prescribed by law on such matters.

3.9 At the time the Board of Directors passes a resolution at a meeting, no fewer than 2 out of 3 of the total number of directors must be present.

4. <u>Nomination and Appointment of Directors and the Highest-Ranking Executive</u>

4.1 Nomination of Independent Directors

The Board of Directors will nominate and select independent directors to suit the circumstances and needs of the Company, and in accordance with the law, the Company's Articles of Association, regulations, and various rules, as well as the relevant requirements of the Stock Exchange of Thailand, for recommendation to the Board of Directors for consideration, and possessing the qualifications of independent directors. The definition of an independent director is in accordance with the requirements on the qualifications of independent directors under the Notification of the Capital Market Supervisory Board No. TorChor. 39/2559 Re: Application for and Approval of Offer for Sale of Newly Issued Shares (including any amendments thereto), as follows:

4.1.1 Holding shares not exceeding one percent of the total number of voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, including the shares held by related persons of such independent director

4.1.2 Not being or having been an executive director, employee, staff member, or advisor receiving a regular salary, or a controlling person of the Company, its parent company, subsidiaries, associated companies, same-level subsidiaries, major shareholders, or controlling persons of the Company, unless the foregoing status ended no fewer than two years previously; provided that such prohibited characteristics do not include cases where the independent director was formerly a government official or advisor to a government agency that is a major shareholder or controlling person of the Company

4.1.3 Not being a person related by blood or legal registration as a parent, spouse, sibling, or child, including the spouse of a child, of an executive, major shareholder, controlling person, or person to be nominated as an executive or controlling person of the Company or its subsidiaries

4.1.4 Not having or having had a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company in a manner that may obstruct the exercise of his or her independent judgment, and not being or having been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, unless the foregoing status ended no fewer than two years previously

4.1.5 Not being or having been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and not being a significant shareholder, controlling person, or partner of an audit firm to which the auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company belongs, unless the foregoing status ended no fewer than two years previously

4.1.6 Not being or having been a provider of any professional services, including legal advisory or financial advisory services, receiving service fees exceeding 2 million Baht per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and not being a significant shareholder, controlling person, or partner of such professional service provider, unless the foregoing status ended no fewer than two years previously

4.1.7 Not being a director appointed as a representative of a director of the Company, a major shareholder, or a shareholder who is a related person of a major shareholder

4.1.8 Not undertaking any business of the same nature as, and in significant competition with, the business of the Company or its subsidiaries, and not being a significant partner in a partnership, or an executive director, employee, staff member, or advisor receiving a regular salary, or holding shares exceeding one percent of the total number of voting shares of any other company undertaking business of the same nature as, and in significant competition with, the business of the Company or its subsidiaries

4.1.9 Not having any other characteristic that renders him or her unable to express independent opinions regarding the Company's operations

An independent director possessing the qualifications under Clauses 4.1.1 to Clauses 4.1.9 may be assigned by the Board of Directors to take part in decisions on the operations of the Company, its parent company, subsidiaries, associated companies, same-level subsidiaries, major shareholders, or controlling persons of the Company, in the form of a collegial body (collective decision) .

In the case where a person appointed by the Company to serve as an independent director has or has had a business relationship or corporate-governance professional service engagement under Clause 6.1.4 or exceeding the value specified under Clause 6.1.6 , the Board of Directors may consider granting an exemption, if it is of the view that the appointment of such person does not affect the performance of duties and the provision of independent opinions, and the Company has disclosed the following information in the notice of the shareholders' meeting under the agenda item for the appointment of such independent director:

(1) The nature of the business relationship or professional services that causes such person's qualifications not to comply with the prescribed criteria

(2) The reasons for and necessity of retaining or appointing such person as an independent director

(3) The opinion of the Company's Board of Directors on the proposal to appoint such person as an independent director

In addition to the qualifications under Clauses 4.1.1 or Clauses 4.1.9 above, the Board of Directors has a policy that the term of office of the Company's independent directors should not exceed 9 consecutive years from the date the Company was listed on the Stock Exchange of Thailand; however, upon completion of the 9 -year term, an independent director may continue to hold office subject to the Board of Directors' reasonable consideration of the independence of such independent director.

4.2 Nomination of Directors and the Highest-Ranking Executive

4.2.1 Nomination of Directors

Criteria for the Nomination of Directors

The Board of Directors will consider and nominate persons for appointment as directors to replace directors vacating office, both in the case of resignation before the end of the term and retirement by rotation, in accordance with the following criteria:

(1) Possessing qualifications consistent with the Company's Articles of Association, the Public Limited Companies Act, the Securities and Exchange Act, and other relevant laws

(2) Possessing knowledge, capability, and experience beneficial to the management of the business and adding value to the Company; in addition, the Board of Directors will take into account diversity in the structure of the Board (Board Diversity) as well as the appropriateness of qualifications, the director skills that are necessary and currently lacking, and the overall composition of the Board of Directors, to align with the Company's business strategy, benchmarked against the current and future direction of the business, by preparing a Board Skill Matrix to determine the qualifications to be sought. The Board of Directors will consider and nominate suitably qualified persons to hold the position of director and propose them to the shareholders' meeting for consideration and appointment.

(3) In nominating persons to hold the position of director, candidates will be considered and sourced through the following channels:

- Providing shareholders the opportunity to propose the names of qualified persons for consideration and election as directors in advance of the annual general meeting of shareholders by a period of at least 3 months, in accordance with the criteria and conditions announced on the Company's website

Procedures

The Board of Directors has determined the method for nominating directors, which shall proceed as follows:

(1) Nominating suitably qualified persons to fill vacant director positions

(2) Submitting to the Board of Directors for consideration and appointment (in the case of a vacancy arising during the term)

(3) Submitting to the Board of Directors for approval, in order to seek appointment approval from the annual general meeting of

shareholders (in the case of retirement by rotation)

In this regard, the Company's Articles of Association stipulate that at every annual general meeting of shareholders, directors shall retire from office in the number of 1 out of 3 ; if the number of directors cannot be divided exactly into three parts, they shall retire by the number closest to 1 out of 3 . Accordingly, directors of the Company each serve a term of two (2) years, and a director who retires from office may be re-elected. The Company has not prescribed the number of consecutive terms a director may serve in its Articles of Association.

<u>Criteria and Method for the Appointment of Directors</u>

(1) Appointment of an incumbent director to return to office for another term

As a result of directors completing their terms, the appointment of directors shall be considered and approved by the annual general meeting of shareholders, as follows:

1) Each shareholder shall have votes equal to one (1) share per one (1) vote

2) Each shareholder shall exercise all of the votes he or she has under Clause 1) to elect one person or several persons

as director(s), but may not divide his or her votes among any of them in varying numbers.

3) The persons receiving the highest numbers of votes in descending order shall be elected as directors, up to the number of

directors required or to be elected at that time. In the case where persons elected in subsequent order

receive equal votes exceeding the number of directors required, the chairman shall have the casting vote.

(2) Appointment of a new director to replace a director whose office becomes vacant during the term: the Board of Directors will consider appointing a person who possesses the qualifications and does not possess prohibited characteristics under the law as a replacement director at the next Board meeting, unless the remaining term of office of the vacating director is less than two (2) months. The person appointed as a replacement director shall hold the office of director only for the remaining term of office of the director whom he

or she replaces. The resolution appointing a person as a replacement director must be passed by votes of no fewer than 3 out of 4 of the number of directors remaining in office.

4.2.2 Nomination of the Highest-Ranking Executive

Executives in the positions of Chief Executive Officer and President are nominated by the Board of Directors, which will consider and nominate suitably qualified persons, namely persons possessing knowledge, capability, and experience beneficial to management toward achieving the objectives, strategies, or targets set by the Board of Directors, as well as a thorough understanding of the Company's business.

5. <u>Term of Office of Directors</u>

5.1 At every annual general meeting of shareholders, at least 1 in 3 of the directors shall retire from office; if the number of directors cannot be divided exactly into three parts, they shall retire by the number closest to 1 in 3. The directors to retire from office in the first year and the second year following the registration of the Company shall be determined by drawing lots; in subsequent years, the director who has held office the longest shall retire. A director who retires by rotation may be re-elected to resume office.

5.2 In addition to retirement by rotation, a director vacates office upon:

1) Death

2) Resignation

3) Lacking the qualifications of a director, or possessing prohibited characteristics under the law

4) Removal by resolution of the shareholders' meeting, whereby shareholders may pass a resolution removing any director from office before the expiration of his or her term, by a vote of no fewer than three-fourths of the number of shareholders attending the meeting and entitled to vote, holding shares in aggregate of no fewer than one-half of the number of shares held by the shareholders attending the meeting and entitled to vote

5) Removal by court order

5.3 In the case where a director's position becomes vacant for reasons other than retirement by rotation, the Board of Directors shall appoint a person who possesses the qualifications and does not possess prohibited characteristics under the law as a replacement director at the next meeting of the Board of Directors, unless the remaining term of office of such director is less than 2 months. The person appointed as a replacement director shall hold office only for the remaining term of office of the director whom he or she replaces.

5.4 The Company's independent directors have a term of office not exceeding 9 consecutive years, unless the Board of Directors has considered and is of the view that the knowledge, experience, and capability of such independent director are necessary and beneficial to the Company's business operations, and that he or she is able to perform duties and express opinions independently.

6. Orientation for New Directors

The Company arranges an orientation for new directors assuming the position of director of the Company, with the Company Secretary acting as coordinator in organizing the orientation, inviting executives from the various business lines to present information on the Company, the Company's business, the shareholding structure, relevant rules and regulations, as well as the rights and duties of directors, so that new directors are informed of matters relating to the business, the approach to business operations, and other information necessary and relevant to the performance of their duties.

7. Self-Assessment of the Board of Directors

The Board of Directors arranges an annual assessment of the performance of the Board of Directors, with an emphasis on ensuring that such assessment reflects the effectiveness of operations in accordance with the principles of good corporate governance, and to enable the Board to jointly consider performance and issues for further improvement, based on the following principles:

7.1 The Board of Directors and the sub-committees conduct self-assessments of their performance at least once (1) time a year, to enable the Board to jointly consider performance and areas that may be improved, in order to enhance the effectiveness of the Board of Directors and the various sub-committees.

7.2 The performance assessments of the Board of Directors and the sub-committees are conducted on a whole-board basis, including the Chairman of the Board, with the criteria, procedures, and overall assessment results disclosed in the annual report.

8. Performance Evaluation of the Chief Executive Officer

In accordance with the principles of good corporate governance for listed companies, the directors should play a role in evaluating the performance of the organization's highest-ranking executive (Chief Executive Officer : CEO) by requiring a performance evaluation at least 1 time per year, in order to assess the efficiency and effectiveness of organizational management, as well as to reflect accountability for the goals, vision, and strategies of the organization and the interests of the business.

The criteria for the performance evaluation of the Chief Executive Officer are divided into 3 categories, in line with the assessment guidelines of the Stock Exchange of Thailand, consisting of:

Category 1: Progress of the management plan

Category 2: Performance measurement, comprising the following assessment topics:

1. Leadership
2. Strategy formulation
3. Strategy execution
4. Financial planning and performance
5. Relationship with the Board
6. External relations
7. Management and relations with personnel
8. Succession
9. Knowledge of products and services
10. Personal attributes

Category 3: Development

1. What are the key strengths that the Chief Executive Officer should maintain?
2. What are the areas in which the Chief Executive Officer should be further developed in the coming year?

9. Succession Plan

The Board of Directors recognizes the necessity and importance of succession for the positions of the highest-ranking executive and senior executives of the Company. The Company has considered and plans to prepare a succession plan in the future, from the level of department director upward. At present, the Company has in place a system for developing personnel at subordinate levels to prepare them for growth in their career paths,

as well as considering the recruitment of suitable persons from outside, in order to maintain the confidence of investors, the organization, and employees that the Company's operations will be carried on promptly and with continuity of management.

10. Development of the Board's Knowledge and Skills

The Company promotes and supports the Board of Directors and management in attending training courses, seminars, and activities organized by the Thai Institute of Directors Association (IOD) the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission, in order to continuously and regularly enhance and develop knowledge and exchange experience in various areas relating to the roles and duties of the directors and the various sub-committees.

11. Company Secretary

The Board of Directors has arranged for a person who is an executive or employee of the Company to serve as the Company Secretary, with the scope of duties and responsibilities of the Company Secretary determined in accordance with the Securities and Exchange Act B.E. 2535(including any amendments thereto) and relevant laws.

12. Sub-Committees

The Board of Directors has assigned duties and responsibilities to various sub-committees, namely the Audit Committee, the Sustainability and Risk Management Committee, and the Executive Committee, to help share the burden of duties and responsibilities in various areas, with their roles and duties clearly defined in the charters of the Board of Directors and of each sub-committee.

1) The Audit Committee consists of no fewer than 3 directors of the Company who are independent directors, who must possess the qualifications regarding independence under the notifications of the Securities and Exchange Commission, and at least 1 audit committee member must have sufficient knowledge and

experience to be able to review the reliability of the financial statements. The Audit Committee has the duties of examining the Company's business operations and reviewing the effectiveness of internal control and internal audit, to ensure that the operations of the various units are efficient, lawful, and consistent with operating procedures as well as good ethical standards, and that financial reports are accurate in accordance with the relevant standards and requirements, free from conflicts of interest. Other additional details of the Audit Committee are as set out in the Audit Committee Charter.

2) The Sustainability and Risk Management Committee consists of no fewer than 3 directors of the Company, comprising both independent directors and directors who are senior executives. The Sustainability and Risk Management Committee has the duties of establishing the sustainability policy framework and the risk management policy framework. Other additional details of the Sustainability and Risk Management Committee are as set out in the Sustainability and Risk Management Committee Charter.

3) The Executive Committee consists of executive directors who are directors of the Company, numbering at least 3 members. The Chairman of the Executive Committee must not be the same person as the Chairman of the Board, and the Chief Executive Officer is appointed as an executive director ex officio. The Executive Committee has the duties of overseeing, managing, and controlling the conduct of the Company's business in line with the policy direction and business strategies determined by the Board of Directors. Other additional details of the Executive Committee are as set out in the Executive Committee Charter.

13. <u>Remuneration of the Board of Directors and Sub-Committees</u>

The Company determines appropriate remuneration for the Board of Directors and the various sub-committees by considering and benchmarking against the directors' remuneration paid by companies in the same industry group, as well as taking into account the Company's operating results, and proposes the payment of remuneration to the Board of Directors and the various sub-committees to the shareholders' meeting for approval.

14. <u>Supervision of Subsidiaries and Associated Companies</u>

The Board of Directors determines the criteria and guidelines for investment in, and the supervision of the operations of, subsidiaries and associated companies, to ensure consistency with the Company's strategic plans and core business plans, and compliance with the resolutions of shareholders and of the Board of Directors, under the relevant laws, objectives, Articles of Association, regulations, and rules, as well as the principles of good corporate governance, and to ensure that decisions on various investment projects are made carefully, prudently, and transparently. The Board of Directors arranges for regular monitoring and reporting of progress, as well as problems and obstacles, in the operations carried out by subsidiaries and associated companies, so that the Board of Directors is kept informed and can provide comments or advice in a timely manner.

This Corporate Governance Policy shall be effective from 10 August 2026 onwards.

(Mr. Chatchawal Pongsuthimanus)

Chairman