

## Report of the Corporate Governance Committee

Dear Shareholders,

The Board of Directors strongly believes in conducting business according to business ethics, good corporate governance and corporate social responsibility (CSR) as well as supporting in improvement of corporate governance policy on continual basis ensuring solid foundation of the Company and building a strong circle of trust with the ultimate objectives of the equitable treatment to every stakeholder, leading to the sustainable development.

To this end, the Board of Directors has assigned the Corporate Governance Committee (CG Committee) to be responsible to propose corporate governance guidelines and oversee the conduct of directors and the management to ensure conformance to corporate governance principles and in accordance with the corporate governance practices of both national and international standards. The CG Committee has the Chairman who is an independent director.

In 2022, the Corporate Governance Committee held two meetings to follow up operations and to consider matters that encourage and promote corporate governance. The CG Committee regularly reported to the Board of Directors with the meeting results having key agendas that can be concluded as follows:

- **Review the compliance with the principles of good corporate governance, Corporate Governance Policy, Business Ethics, and the Board of Director and the Committee Charters of the Company.**

The Corporate Governance Committee reviewed the compliance with the principles of good corporate governance, Corporate Governance Policy, Business Ethics, and the Board of Director and the Committee Charters of the Company to according with the good corporate governance principles for listed companies in 2017 (CG Code) and the criteria under the Corporate Governance Report of Thai Listed Companies. The meeting has considered the amendments on the following main topics as:

1. Amendment to Corporate Governance Policy, in the topic “Inside Information Monitoring”, “Composition of the Board of Directors”, “Roles and Responsibilities of the Chairman of the Board”, “Being Director in other Listed Companies”, “Supervision on Operation of the Subsidiaries and the Associated Companies”, “Transparency of Nomination of Directors and Managements”, “Set up of Committees on Roles and Responsibilities of the Nominating & Compensation Committee” and “Company Secretary”;
2. Amendment to the Board of Directors Charter, in the topic “Composition” and “Roles and Responsibilities of the Chairman of the Board” and Nominating & Compensation Committee Charter in the topic “Objective” and “Roles and Responsibilities of the Nominating & Compensation Committee”.

The Board of Directors has considered that the Company has applied the 8 CG Code principles with the Company’s business context. However, regarding to the guidelines in the CG Code that were not suitable for the Company’s business operations, the Board of Directors’ meeting has assigned the CG Committee to review that matters annually, and proposed appropriate replacement measures for further consideration.

- **The Self-Assessment of the Board of Directors, Committee, Executive Chairman and Company Secretary**

The Corporate Governance Committee oversaw and encouraged annual self-assessment of the Board of Directors, both as a group and individual, Committees, the Executive Chairman and the Company Secretary. Results from such assessments with recommendations shall be used to improve, rectify and develop for better efficiency and proposed to the Board of Directors and the shareholders for their acknowledgement.

- **Review of the Company’s Corporate Governance Report disclosed in the Annual Report.**

The review was conducted in accordance with the principles of good corporate governance to comply with the new regulations of the Stock Exchange of Thailand and additional defined regulations by the various regulatory agencies.

- **Agenda and enquiries for AGM.**

The Corporate Governance Committee has encouraged the minority shareholders to propose the agenda and submit enquiries in advance for consideration in the Annual General Meeting of Shareholders in order to promote shareholders’ rights and equality for the transparency and efficiency of AGM arrangement in accordance with good corporate governance and the AGM Checklist.

In 2022, the Company was also recognized through the following honors for consistently making good corporate governance a priority, thus several awards received for the evaluation of corporate governance reports of Thai listed companies by the Thai Institute of Directors (IOD), in 2022, the Company was rated "Excellent" and being ranked in Top Quartile of the group of companies with a market capitalization of Baht 3,000-9,000 million Baht and was assessed with 4 TIA (90-99 points) for the 2022 Annual General Meeting of Shareholder (AGM Checklist) by the Thai Investors Association.

The Company will still adhere to conducting business compliant with corporate governance with transparency and business ethics. The Company also encourages improvement and development of Corporate Governance policy including fostering all employees to have awareness and service mind of business ethics. The Company has promoted the Company's Corporate Governance Policy and Business Ethics for employees and executives to realize and encourage the Company's corporate governance to align with international standard of corporate governance resulting in more trust and acceptance by all stakeholders.



(Mr. Vichai Pokasamrit)  
Chairman of the Corporate Governance Committee