



Central Plaza Hotel Public Company Limited

Good Corporate Governance Policy

(2026 Edition)

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Good Corporate Governance Policy

The Board of Directors of the Central Plaza Hotel PCL. (“The Company”) is fully committed to managing the Group of Companies with strict adherence to the principles of good corporate governance, and also fully recognises the importance of good corporate governance practices in enabling the organisation to achieve its full potential and, thus, to be effectively competitive both for the short term as well as in the longer term. Moreover, the adoption of good corporate governance policies and practices helps enhance the confidence on the part of investors, financial institutions, business partners and all Stakeholder groups involved with the organisation.

So as to operate the Group’s businesses with the core objectives of achieving ‘economic value-added’ for its Shareholders together with a well-balanced set of benefits for all the various Stakeholder groups of the Company, the Board of Directors has, therefore, defined core policies and procedures relating to the management and operations of its businesses together with good governance practices, that are based on the principles of good corporate governance and incorporate the principles of full transparency together with being accountable to all Stakeholders and having social responsibility. As such, these policies and procedures are to be used as operational guidelines for the Directors, the Management Group and all Staff alike. Furthermore, the Board of Directors will ensure that these policies and procedures are reviewed as well as revised on a regular basis, so that they will always remain up to date and relevant.

The Company has disseminated the abovementioned policies and procedures via the Company’s official website (<https://investor.centarahotelsresorts.com>), together with communicating internally within the organisation (through the use of PR posters) these operating procedures guideline relating to the good corporate governance policies of the Company, under the following 5 core categories:

1. Rights of Shareholders
2. Equal Treatment of all Shareholders
3. Role of Stakeholders
4. Information Disclosures and Transparency
5. Responsibilities of the Board of Directors

Section 1 Rights of Shareholders

The Company fully recognises and gives great importance to its Shareholders, who are owners of the Company and who have various inherent equal basic rights; whereby the Company will not act in any way whatsoever that violates or deprives such rights of its Shareholders, including restricting any

opportunities for Shareholders to receive Company-related information or to attend Shareholders Meetings.

As such, the Company has determined various policies and procedures guidelines, based on the principles of good corporate governance, aimed at ensuring that the following basic rights of all Shareholders are fully upheld as well as protected:

- 1) The right to register their ownership of the shares of the Company.
- 2) The right to transfer ownership and rights relating to those shares owned.
- 3) The right to receive and be informed of any Company-related news or information of any significance in a regular and adequate manner.
- 4) The right to attend the Company's Shareholders Meetings, in order to exercise their votes.
- 5) The right to elect or discharge Company Directors.
- 6) The right to review and approve compensation for the Directors of the Company.
- 7) The right to appoint external auditors of the Company together with the associated audit fee.
- 8) The right to receive a share in the net profits of the Company (or dividend payments).
- 9) The right to participate in the decisions of the Company (as well as being informed of the results from such decisions), relating to any proposed changes in the basic components of the Company's overall business operations, namely:
 - The sale or transfer of any business units/activities of the Company – in its entirety or any significant portion thereof – to other parties
 - The purchase by the Company or transfer to the Company of business units/activities of other (private or listed) companies to be owned by the Company.
 - The execution, amendment, or termination of any agreements, relating to the rental/leasing of any Company business units/activities – in its entirety or of any significant portion thereof.
 - The authorisation of others to take control of or to manage the business units/activities of the Company; or the establishment of any joint business activities together with other parties, with the objective of sharing in the profits/losses of that joint activity.
 - The implementation of any amendments to the Company's Memorandum of Association/Articles of Association and any other regulations of a similar nature.
 - The increase or decrease of the Company's registered capital.
 - The merger or divestment of the Company/Business.
 - The issuance of debentures by the Company.
 - The undertaking of any other 'extraordinary' activities, that are not considered as a normal business activity of the Company.

The Company places great importance on Shareholders' rights, as well as supports and promotes that all Shareholder groups actively participate in the Shareholders' Meetings together with exercising their votes in regards to the various resolutions resulting from these Meetings – especially institutional investors. As such, the Company undertakes these various activities relating to holding its Shareholders' Meetings.

Prior to the Shareholders' Meetings

1. Allowing Minority Shareholders to submit comments as well as to propose matters or names of qualified persons to be nominated as Company Directors, for possible inclusion as Agenda Items for consideration at the Shareholders' Meetings in accordance with the criteria and procedures specified by the Company.
2. Arranging Letters of Invitation to the Shareholders Meeting, together with complete and concise supporting documentation that relate to the consideration of the proposed Agenda Items - including details of the proposed Agenda Items for consideration, procedures for conducting the Meeting, opinions of the Board relating to the respective Agenda Items, and a map of the Meeting venue; whereby such documentations are in both Thai and English.
3. Publishing the Letters of Invitation to the Shareholders Meetings, together with the abovementioned supporting documentation, on the Company's official website (<https://investor.centarahotelsresorts.com>) at least 30 days prior to the date of the Shareholders Meeting, as well as via the news/information broadcasting network of the SET.
4. Dispatching the Letters of Invitation to the Shareholders Meeting, together with the abovementioned supporting documentations, to all Shareholders at least 21 days prior to the date of the Shareholders Meeting, so that Shareholders will be able to review them and decide on how they will vote regarding the various matters being considered. Moreover, advertising the meeting appointment in the newspaper or via electronics media for 3 consecutive days prior to the meeting date.
5. Allowing Shareholders to submit in advance to the Company Secretary, any questions relating to the proposed Agenda Items to be considered.

On the day of the Shareholders Meeting

6. Determining the date, time and venue for the Shareholders Meeting, through always keeping in mind the Shareholders' convenience in easily accessing the location in order to attend the Meeting.
7. Making use of available technology to facilitate the conduct of the Meeting in an efficient, accurate and effective manner - from the attendance registration process, the recording and counting of votes, as well as the announcement of the voting results.

8. The Chairman of the various Board Committees being present at the Shareholders Meeting, in order to answer any questions or queries made by attending Shareholders/Proxies that are relevant to their specific areas of responsibilities; whereby the Meeting Chairman will give all Shareholders/Proxies equal opportunity to raise any questions or to make any comments relating to the review of the Company's operations.
9. All Directors and Senior Management members being present at the Shareholders Meeting; whereby all Shareholders/Proxies have the opportunity to raise questions, make comments, as well as to request additional clarifications from the Board, any Directors and Senior Management members or the attending external Auditor of the Company in regards to any respective relevant Agenda Item being considered.
10. At the start of the Meeting, informing all attending Shareholders/Proxies, in a clear concise manner, about the procedures to be used for conducting the Meeting as well as in regards to exercising and counting of their votes; whereby votes are taken for each respective individual item in the event that an Agenda Item contains several matters for approval.
11. Allowing Shareholders/Proxies to vote for each proposed new Company Director on an individual basis, as well as encouraging them to use the applicable 'voting forms' given out for the various Agenda Items In case the shareholders' meeting is set up at the meeting place, the Company provides voting ballots for each agenda item. If the shareholders' meeting conducts on electronically media (E-meeting), the Company encourages voting via the e-voting system.
12. After the Meeting has started, allowing Shareholders/Proxies to join the Meeting as well as to exercise their votes for any Agenda Item still being considered at the time or thereafter, for which votes have not been taken.
13. For those Shareholders not able to attend the Meeting in person, allowing them to appoint an Independent Director of the Company (or any other person considered by them as being appropriate) to represent them as their authorised Proxy to attend the Meeting and cast their vote, as specified, by them.
14. Encouraging the Company to appoint an independent person to act as the 'Recorder' to check and monitor the counting of Shareholders votes for all General and/or Extraordinary Shareholders Meetings, so that the respective voting results can be announced to the Meeting in a concise, accurate and transparent manner as well as to enable the respective vote counts for each Agenda Item to be recorded in the Minutes of the Meeting.

15. Not allowing any new Agenda Items to be added or any amendments to be made to the Agenda Items already informed in the Letter of Invitation to the Shareholders Meeting without Shareholders being informed in advance of the Meeting.

After the Shareholders Meeting

16. Disclosing to the general public the outcome of General/Extraordinary Shareholders Meetings in regards to the resolutions approved/disapproved together with the respective Shareholders vote counts via the news/information broadcasting network of the SET as well as the Company's official website on the next working day after the Meeting date.
17. Posting a VDO recording of the Shareholders Meeting as a webcast on the Company's official website.
18. Arranging that the official Minutes of the Shareholders Meeting are made, which will include all significant information announced and discussions points made during the Meeting, together with the procedures (announced at the start of the Meeting) to be used relating to exercising/counting and announcing the results of Shareholders votes, and a list of those Company Directors present at or excused from attending the Meeting. These Minutes are then submitted to the SET and posted on the Company's official website within 14 days after the Meeting date.

Section 2 Equal Treatment of all Shareholders

The Company places great importance on all its Shareholders, regardless of their sex, age, skin colour, race, nationality, religious belief, and political leaning or belief; whereby every Shareholder (both majority as well as minority Shareholders) are to be treated equally and equitably without any bias and prejudice towards or against any one particular group of Shareholders - such as, giving confidential information only to a specific group of Shareholders only.

As such, the Company has the following core good corporate governance policies, in order to protect the basic rights of all Shareholders on an equal basis and in an equitable manner, as well as to build positive Shareholders' trust in regards to investing in the Company.

1. Treatment of various Stakeholder groups

- The Board of Directors of the Company oversees and determines that policies are in place to oversee and monitor the sale or purchase the shares of the Company, as well as the use of 'inside' confidential information. This in order to ensure full fairness or an equitable and level playing field for every Shareholder, and also to prevent any Directors or involved members of Management group from selling/buying shares of the Company for their own personal gain or that of others in an illegal manner.

1.1 Ownership of shares of the Company

- Company Directors or Senior Management members are required to declare their ownership of the shares of the Company immediately upon taking office, as well as to disclose, to the SEC, every subsequent sale/purchase of the shares of the Company on their part within 3 days of completing any such transactions. All Directors and Senior Management members also have a duty to make disclosures of their ownership of the shares of the Company on a regular basis, as required by law, through submitting a report to the Board of Directors, which details of such disclosures will also be included in the Company's Annual Report.
- In the event that any Company Director, members of the Management and Staff – including their spouses and children not yet of a legal age – undertake any transactions to sell, purchase, and transfer the ownership (to or from others) of the shares of the Company, they are required to disclose any such transactions to the responsible Corporate Governance Unit for acknowledgment in accordance with the applicable specified regulations.
- In order to prevent any possible conflict of interests, Company Directors, members of Management and any Staff - including their spouses and children not yet of a legal age – are strictly prohibited from selling, buying, and transferring (to or from others) the ownership of the shares of the Company within a period of 1 month prior to the official public disclosure of any financial information about or financial statements of the Company.

1.2 Control of 'Inside Information'

- The internal use of 'inside' confidential information must be undertaken within the established scope of duty and responsibilities as well as only by those who are specifically authorised or assigned to do so. As such, other personnel will not be authorised to communicate any such 'inside' confidential information relating to the Company or its business activities in a personal capacity.
- Company Directors, members of Management and all Staff must not make use of any 'inside' information of any significant importance or that has not yet been disclosed to the general public, for their own personal gain or that of others; and they must, at all times, strictly adhere to the established Company policies and regulations relating to the security and restricted use of any 'inside' Company information.
- These established operating guidelines and procedures relating to the security and protection of 'inside' information have been documented as well as informed to everyone within the organisation for their strict adherence.

2. Oversight of Conflicts of Interests

The Company has as a core policy to operate its business in an honest, open and equitable manner as well as with integrity and full transparency, through requiring that all Directors, members of Management and Staff to strictly observe and adhere to these regulations:

- Not allowed to undertake or be involved any business that is in direct competition with that of the Company. Avoid undertaking any connected transactions in which they are directly involved or that is related to other individuals/legal entities that may then result in a possible conflict of interests with the Company.
- The Board of Directors is responsible for overseeing and ensuring that the Company operates its business strictly according to required procedures relating to undertaking connected transactions and associated information disclosures, and in full compliance with the relevant applicable laws and regulations by the regulatory organizations.
- In the event that any connected transactions need to be undertaken, it must be based on the applicable normal business conditions, as well as be in accordance with the established and approved conditions of the Board of Directors, and in a transparent and equitable manner as if the transaction is made with an outside party, keeping in mind the best interests of the Company.
- Directors are not allowed to participate in the consideration and approval of a proposed transaction in which they have a conflict of interests.
- In the event that a proposed connected transaction is not in accordance with the established and approved conditions of the Board of Directors and which will result in a conflict of interest, then it must be reviewed and concurred to by the Audit Committee before being submitted for consideration and approval by the Board of Directors and/or the Shareholders Meeting (as applicable).

3. Report on Interest

Directors and executives of the Company are required to report on their own interests or a related person's interest in relation to the management of the company or the subsidiary in accordance with the rules, conditions, and procedures specified in the Notification of the Capital Market Supervisory Board. The Company Secretary is responsible for compiling such reports and submitting copies to the Chairman of the Board and the Chairman of the Audit Committee within seven business days from the date the report is received.

Section 3 Taking into Account the Role of Stakeholders

The Company has determined a complete set of core policies regarding its social responsibility –especially those that have a direct impact on the Company's businesses - so that all those involved, or

all Stakeholders, can be confident that the business operations of the Company take into consideration the key factors or issues relating to the environment and society in order to achieve effective sustainable development. The Company has also defined a set of required ethical business behaviours for use as a guideline by the Company's Directors, Management group and Staff, so that they discharge their responsibilities relating to the Company's operations as well as act towards the Company and all Stakeholder groups in an honest, legal and equitable manner. As such, the Company gives equal to all Stakeholder groups as follows:

1. Policies on the Treatment of Stakeholder groups

- **Shareholders** : The Company is fully committed to being a good representative of its Shareholders in regards to developing as well as growing the business and the organisation in a stable manner; which includes creating the Company's 'economic value added' (EVA) in a sustainable manner together with disclosing all relevant information to its Shareholders in an accurate and transparent manner. Furthermore, the Company encourages and supports its Shareholders to exercise their basic rights, as well as always listens to any comments or suggestions from its Shareholders relating to the operations of the Company.
- **Staff and Employees** : The Company regards its staff and employees as being its key valuable resource as well as an important factor in both driving the Company's businesses forward and enabling it to achieve success. As such, the Company is fully committed to taking good care of its staff and employees in an appropriate and equitable manner in terms of career opportunities, compensation plans and development of their full potential capabilities. This also includes looking after both the working and workplace environment; not taking any advantage of them in regards to their employment contract; and offering appropriate compensation plans as well as ongoing training or further education so as to enhance their potential capabilities. Every staff member should be well-treated by the Company in every respect.
- **Creditors** : The Company has established procedures and guidelines in regards to not violating any rights of its creditors, acting strictly in compliance to all the required terms or conditions of its creditors, and ensuring that all debts service obligations (for both principal and interests payments) service obligations are met on time and in full according to the agreed terms and conditions. Additionally, the Company will not act in any dishonest or illegal manner towards all its creditors.
- **Customers or Clients** : The Company is fully committed to achieving the highest degree of satisfaction on the part of its customers and clients, through taking good care of and being fully responsible to its customers, delivering the expected and established standards of service, as well as protecting and not revealing any confidential customer-related information without their

prior permission. Further, the Company also has a specific customer service unit responsible for receiving customer complaints, together with established procedures and guidelines on how to resolve such complaints in an equitable manner and then to effectively rectify the situation as quickly as possible.

- **Business partners** : Provide fair treatment of business partners based on joint benefit; create and maintain sustainable relationship with business partners; create trust, by which the company adheres to the clear procurement procedures and practices.
- **Competitors** : The Company conforms to good competitive business practices according to generally accepted standards; as well as will not seek out any trade or business secrets of its competitors in any illegal or improper manner, or destroy the business reputation of any competitors through making any improper, inaccurate and malicious accusations.
- **Society, Communities and the Environment** : The Company fully adheres to the core principles of operating its businesses in an ethical manner - through acting in full accordance with all relevant laws and/or applicable regulations; overseeing and ensuring that its business activities will not cause any damage to the quality of the life of society as a whole, to communities or to the environment; establishing good business relations and interaction with the immediate local community in which the Company operates; as well as regularly supporting or participating in any projects and activities that will benefit the local communities and society as a whole.
- **Government Sector** : The Company fully cooperates with and supports the Government's policies relating any relevant applicable regulations for the sake of the overall interests and benefit of the country; has joined the Private Sector Collective Action for Anti Corruption (CAC) initiative; as well as fully supports any activities relating to promoting and creating greater awareness, among its Staff, for the need to always act in a legal manner and in full compliance with any relevant applicable rules or regulations.

2. Receiving complaints or information from informants

The Company has established a system and procedures to receive any information or complaints from confidential informants or sources – both from amongst its Staff and any Stakeholder - regarding any alleged illegal acts or improper behaviour, on the part of its employees, that may lead to corruption. This is so that everyone involved with the Company can actively participate in effectively overseeing the best interests and protecting the benefits of the Company.

Section 4 Information Disclosures and Transparency

1. Information Disclosures

The Company place great importance on open and accurate communications in a comprehensive, timely and regular manner, as well as without being selective in communicating only either positive or negative information. The disclosure of important information by the Company is undertaken in accordance with the principles of full transparency as specified by the Stock Exchange of Thailand (SET) and the Securities Exchange Commission (SEC); whereby disclosures of both significant financial and non-financial information are as follows:

- Great importance is given to both financial and non-financial information disclosures to all concerned in an accurate, comprehensive, transparent and timely manner, so that all investors and Stakeholders can adequately have access to trustworthy information on a regular basis for making informed investment decisions.
- Dissemination of Company-related information and news that will be beneficial for both individual and institutional investors, securities analysts and the general public - both in- country and overseas - on an equal basis as well as in an equitable and comprehensive manner is made through various channels of communications – for example, the Company's website, the news/information broadcasting network of the SET, Quarterly Newsletter on the Company's Operating Performance Results, and the Company's Annual Report.
- Important information is disclosed to the general public – such as, the Company's detailed Annual Report (Form 56-1 One Report); whereby such disclosures include, for example, financial information or information relating to majority Shareholders, exercising voting rights, the Board of Directors and the various Board Committees, as well as notifications to the SET, policy on dividend payments, corporate governance policies, business ethics and conduct guidelines, as well as various business plans and operational activities of the Company.

2. Persons Responsible for Disclosing Information

- The Chief Executive Officer (CEO), or those persons assigned by the CEO to disclose Company-related information, in accordance with the established principles of accurateness, comprehensiveness, timeliness and equality.
- The Company Secretary is responsible for communicating and disclosing information to the SET, the SEC, Shareholders and investors.
- Member of the Senior Management in charge of Finance and Investor Relations activities will be responsible for disclosing information to as well as responding to any questions from Shareholders, investors, securities analysts and the general public, relating to financial matters as well as operating performance results of the Company, the Company's policies, business or investment

plans, current development projects in progress, the shareholding structure, and any factors that may have an impact on the Company's key business operating results.

- Members of Senior Management in charge of Marketing and Public Relations activities will be responsible for disclosing information to as well as responding to any questions from members of the press/media and the general public, relating to the marketing plans and activities of the Company. Additionally, should any significant event occur relating to the Company, the Public Relations Unit will coordinate with the relevant responsible Business Group/Department to ensure that truthful information are disclosed, so that proper clarification of the situation and accurate answers are provided to the press/media within the established and assigned scope of responsibility.
- Those persons not authorised to disclose any Company-related information or not assigned by the CEO to do so, are prohibited from disclosing any information that may impact the image or reputation of the Company, and any such information which may result in changes to both the share price and volume of transactions of the shares of the Company.

3. External Auditors and Preparation of Financial Reports

The Comprehensive Financial Statements of the Company and its Subsidiary Companies are audited by the authorised external Auditors, who are fully independent, experienced and knowledgeable, as well as who possess all the required qualifications as required, in order to provide assurance to the Board of Directors and Shareholders that these Financial Statements of the Company and its Subsidiary Companies fully and accurately reflect their actual respective financial status and operating results.

The Board of Directors of the Company places great importance to and is responsible for the Comprehensive Financial Statements of the Company and its Subsidiary Companies, which have been prepared in accordance with generally accepted accounting principles and standards, as well as are based on appropriate accounting policies. This is to enable that actual operating results and other important information are accurately and adequately disclosed in a transparent manner to the relevant authorities - such as, the SEC and the SET, - as well as to be beneficial to Shareholders and investors. Additionally, the Board of Directors has assigned the Audit Committee to review both the accuracy and credibility of these financial reports, together with the adequacy and appropriateness of the established system of internal controls, so that it can be confident that the Financial Statements of the Company are fully credible and trustworthy.

4. Communicating Significant and Important Information

- The Company will not disclose or give any significant or important information to any Staff, who is not authorised to know, as well as to investors, securities analysts or members of the press/media

until such information has been made public. In the event that any confidential information that should not be disclosed but is somehow known outside, then the Company will immediately disclose to the public such information.

- The Company's personnel have a responsibility to keep secure and protect any 'inside' Company information, as well as the confidentiality of any information relating to the Company's customers, all involved business partners and Stakeholders; whereby they must not disclose or misuse such information known to them, from performing their duties, for any personal gain. They must also be careful in giving out such information to the press/media or in expressing any personal opinions – especially when they are not authorised to do so or responsible for officially disclosing such information.

Section 5 Responsibilities of the Board of Directors

1. Composition and appointment

- 1.1 The number of Board members comprise of no less than 5 Directors. The ratio of Independent Directors to the total number of directors on the Board should be at least 1:3 with no fewer than 3 Independent Directors and no less than half of the total number of Directors must be residents of Thailand.
- 1.2 The Directors elect one of them as Chairman. When deemed appropriate, the Directors may elect one or several directors as vice chairman. However, the Directors may appoint one or more of the Director members or any other individual to handle on behalf of the Board.
- 1.3 The position of the Chairman of the Board of Directors and the Chief Executive Office should not be given to the same one person, in order to separate the respective roles and responsibilities and to create a 'balance of power' in the operation of the Company's business.
- 1.4 The appointment of Company Directors should be in accordance with the relevant applicable laws and regulations, as well as should be undertaken in a clear and transparent manner.
 - 1) If a director resigns upon term expiration, the shareholders' meeting may elect his/her replacement through the decision of the majority of votes of the present shareholders. If there are equal votes among the Directors, the Chairman of the meeting must cast the decisive vote.
 - 2) If a director's post becomes vacant for reasons other than term expiration, the Board may elect a qualified candidate to replace him/her in the next Board of Directors' meeting. If the remaining term of directorship is shorter than two months, the newly elected one is to stay in office for the remaining term. The resolution of the Board on this matter must consist of no less than three-quarter (3/4) votes of the remaining directors.

2. Qualifications of a Director

- 2.1 Directors must be ordinary citizens with the following qualifications:
 - 1) Are of legal age
 - 2) Are not bankrupt, incompetent, or equivalent.
 - 3) Have not served prison terms for fraud.
 - 4) Have not been dismissed from the government, organisations, or government agencies for fraud.
 - 5) Have never faced legal fines for fraudulent property offenses.
- 2.2 Directors must possess knowledge, ability, and experience beneficial to the business operation with ethic, honesty, and sufficient time to devote to their work.
- 2.3 Be fully qualified and not be under any of the prohibitions prescribed in the Public Limited Company Act, the Securities and Exchange Act and other related laws. In addition, directors must not possess any untrustworthy characteristics unsuitable for the Company's management position according to SEC's announcement.
- 2.4 Directors may hold directorships in other companies but must not let them affect their work as the Company's director. The Company stipulates that directors may hold directorships in no more than 5 (Five) listed companies.
- 2.5 Directors must not manage other activities, opposing the Company's interest or provide interest in other entities, whether for their own benefit or others.
- 2.6 Director must not, whether on his own account or on account of a third person, undertake any business of the same nature as and competing with that of the company, become a partner in an ordinary partnership or a partner with unlimited liability in a limited partnership or become a director of a private company or any other company undertaking any business of the same nature as and competing with that of the company, unless such fact has been notified to the meeting of shareholders prior to the resolution electing such director.

3. Independent Directors

'Independent Directors' means Directors who are free and fully independent of any influence or control by the Management group, the majority Shareholder group, as well as who must not have any connection with or vested interests in any decisions that are made by the Management group; whereby, in summary, the criteria for the 'independence' of such Directors are as follows:

- 1) Having a shareholding not exceeding 0.5% of the total amount of voting shares of the Company, the Parent Company and any Subsidiary Companies or Joint Venture (JV) Companies, as well as of a legal entity that may have any conflict of interests with these entities;

whereby this shareholding limit also includes any shares owned by those who are related to or connected with the respective Independent Director in question.

- 2) Not having been an Executive Director, an Employee, and a Staff member, or a consultant with a monthly retainer; or not being a person having control over the Company, Parent Company, a Subsidiary Company, a JV Company, or a Subsidiary Company of parallel status or a legal entity that may have any conflict of interests with these entities – unless the person in question has ceased to have such a status for not less than 2 years prior to being appointed as an Independent Director.
- 3) Not being related by blood or by legal registration to (as a father, mother, spouse, sibling or child, and including a spouse of the children of) members of the Management group or the majority Shareholders of, as well as a person with a controlling power over or a person nominated to be a member of the Management group of or to have a controlling power over, the Company or its Subsidiary Companies.
- 4) Not having or had any business relationships with the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests in a manner that may compromise or hinder the full independent judgment of the person in question; as well as not being or having been a majority shareholder, Director (who is not an Independent Director) or a member of Management of a Party who has a business relationship with the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities - unless the person in question has ceased to have such a status for not less than 2 years prior to being appointed as an Independent Director.

The 'business relationships' as stated in the paragraph above includes undertaking any core business transactions relating to the Company's operations, and renting or leasing of any properties. It also includes any transactions relating to any use of assets and provision of services, or to giving and receiving of any financial assistance in the form of loans or guarantees and/or pledging of any assets as loan collaterals, or any other transactions of a similar nature, which will result in the Company (or the counterparty) having a debt obligation to the other party that is equal to 3% of the total tangible assets of the Company or that is equal to Baht 20 million or more - whichever is the lower value. As such, the calculation of this debt obligation should be made in accordance with the method of valuation of any connected or related transactions as specified by the SEC relating to the required criteria to be used for any related or connected transactions. However, the calculation of such debt obligations should

include only those debts incurred during a period of one year prior to start of the business relationship with the person in question.

- 5) Not being or having been an external auditor of the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities; as well as not being a majority shareholder, Director (who is not an Independent Director), Managing Partner/Member of the Senior Management of the authorised Audit Firm of the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities - unless the person in question has ceased to have such a status for not less than 2 years prior to being appointed as an Independent Director.
- 6) Not being or having been a 'professional services' provider – including financial or legal advisory services – for the Company, the Parent Company, a Subsidiary Company, a JV Company, or a legal entity that may have a conflict of interests with these entities - with a annual professional services fee exceeding Baht 2 million or more; whereby, in the event that the 'professional services' provider is a legal entity, then this restriction also includes those who are or have been a majority shareholder, a Director (who is not an Independent Director), Managing Partner/Member of Senior Management of such a legal entity - unless the person in question has ceased to have such a status for not less than 2 years prior to being appointed as an Independent Director.
- 7) Not being a Director who has been appointed to represent a Director of the Company or of the majority Shareholder of the Company, or of a Shareholder who is related to/connected with the majority Shareholder of the Company.
- 8) Not having an occupation that is similar in nature to the Company and/or a significant competitor of the Company or a Subsidiary Company; or not being a significant shareholder in a Partnership, as well as an Executive Director, Employee or Staff, a consultant, with a monthly retainer, or a shareholder of more than 1% of the total voting shares of any other company that has a similar nature of business as or is a direct competitor of the Company or Subsidiary Company.
- 9) Not possessing any other characteristics or qualifications that would render the person in not being able to give advice in a fully independent manner relating to the operations of the Company.

An Independent Director may be assigned by the Board of Directors to make decisions regarding the operations of the Company, the Parent Company, a Subsidiary Company, a JV Company and a Subsidiary Company of parallel status.

4. Term of Office for Company Directors

- 4.1 The Nomination and Compensation Committee will select and nominate those persons qualified for the position of directors and further submit to the Board of Directors' and/or Shareholders' Meeting (as the case may be) for appointment as directors.
- 4.2 At each Annual General Shareholders Meeting (AGM), one-third of the total existing Directors are required to retire by rotation upon completing their term of office; or if an exact one-third total number is not possible, then the number of Directors that is closest to one-third of the total existing Directors are to retire by rotation accordingly.
- 4.3 The directors to be retired from the office in the first and second year following the registration of the Company shall be made by drawing lots. For Subsequent years, the director holding office longest shall retire. Those Directors, who retire by rotation as stated above, can be reelected as Company Director for another term.

Apart from completing the term of office, a Company Director can also cease to be a Director upon

- 1) Death;
- 2) Resignation;
- 3) Ceasing to have the required qualifications, or acquiring the 'prohibited qualifications' in being a Director as specified by the relevant laws or the Company's Articles of Association;
- 4) A Shareholders Meeting passing a 'resolution to discharge' the Director in question with a total vote of not less than 3/4 of the total number of Shareholders present at the Meeting and entitled to vote, as well as with a total of not less than half of the total number of shares held by the Shareholders present at the Meeting and entitled to vote;
- 5) Receiving a Court order to terminate the Directorship.

- 4.4 Directors who wish to resign must submit a written letter of resignation to the Company. The resignation takes effect on the day the resignation letter is received by the Company.
- 4.5 An Independent Director is able to be appointed for not more than 2 consecutive terms of office so as to maintain the degree of independence in expressing any opinions or discharging the duty as an "Independent Director" of the Company

The Board could extend independent directors' terms as seen fit. When independent directors complete their terms, the Board may nominate their names to the AGM for possible re-election and extension of their terms.

5. Nomination of Directors

- 5.1 The Nomination & Compensation Committee is responsible for identifying and reviewing persons, with the appropriate qualifications, to be proposed to the Board of Directors for consideration as a 'Company Director' nominee.

5.2 The process of nomination of a new Company Director is required to be transparent, equitable and accountable, as well as in accordance with the specified relevant laws and regulations relating to the Securities business, the SET and the Public Companies together with the Company's Charter for the Board of Directors and good corporate governance policies, or other applicable criteria and requirements.

5.3 **Criteria and procedure:** The Nomination and Remuneration Committee is responsible for selecting and screening qualified people under company's regulations, Board charter, and applicable criteria before tabling their names for the Board's endorsement and finally for the shareholders' appointment.

The Nomination and Remuneration Committee reviews eligible directors by:

- Allowing the major shareholder, minor shareholders, directors, and executives to nominate directors.
- Examining the Director Pool of the Thai Institute of Directors Association or other agencies with similar lists
- Leveraging other channels considered suitable by the Nomination and Remuneration Committee

6. Board Diversity

The Board is made up of experts with diverse backgrounds on competency, experience, and skills that are helpful to business conduct, in addition to steadfast righteousness and integrity, regardless of gender, nationality, religious belief, age, professional skills, or other qualifications.

7. Roles of the Chairman of the Board and the Chief Executive Officer (CEO)

The Company stipulates that the Chairman of the Board and the Chief Executive Officer shall be appointed from among the directors but shall not be the same person. This is to ensure an appropriate balance of power in the management of the Company by clearly separating the roles of policy, oversight and performance evaluation.

Roles of the Chairman of the Board:

As a director bound by the Charter of the Board, the Chairman is committed to the Code of Conduct and Corporate Governance Principles in providing a role model for the Board, executives, and employees. The Chairman presides over the meetings of the Board as well as the shareholders, ensuring smooth meetings and giving directors and shareholders opportunities to express their views and recommendations freely and creatively.

Roles of the Chief Executive Officer:

The Chief Executive Officer (CEO) is the top-most Senior Executive of the Company, appointed by the Board of Directors, responsible for the overall management and operations of the Company in accordance with the established corporate strategies as well as vision and mission; whereby the scope of authority is as specified by the relevant applicable laws, corporate objectives and Article of Associate of the Company, together with the resolutions of the Board of Directors and the Shareholders Meetings.

As such, the CEO may also be a Director in other companies; whereby it must not be a hindrance to the discharging of his/her duties as the Company's CEO, as well as those other companies do not have operate the same businesses as and are not competitors of the Company. Prior approval is also required to be given by the Board of Directors before the CEO can assume a Directorship in another company.

Undertaking the performance appraisal of the CEO is the initial responsibility of the Nomination & Compensation Committee; whereby the evaluation results will then be submitted to the Board of Directors for review and concurrence, as well as the CEO is also involved in both determining the required objectives and acknowledging the approved final performance targets for each year.

8. Duty and Responsibilities of the Board of Directors

- 8.1 Performing its duties in compliance with laws, objectives, the Company's Articles of Association, the resolutions of the Board of Directors and resolutions of Shareholders' Meetings (Duty of Obedience), with faithfulness and honesty (Duty of Loyalty), with responsibility and all due circumspection and caution as well as with accountability and ethics (Duty of Care) and disclosing information to shareholders accurately, completely, and transparently with verification, timeliness and equitability (Duty of Disclosure) as well as taking into account the benefits of all shareholders equal basis.
- 8.2 Define vision, mission, strategies both short-term and long-term, business plan and annual budget of the Company. Continuously and regularly monitor the Company's performance, to ensure that they are in line with agreed strategy, business plan and budget as well as prioritizing a good corporate citizenship so as able to manage obstacles or unforeseen circumstances that may arise in a timely manner.
- 8.3 The board should ensure that the Sustainability Report shall be provided. The board should consider and report data on the Company's compliance and ethical performance (including anti-corruption performance), its treatment of employees and other stakeholders (including fair treatment and respect for human rights), and social and environmental responsibilities, using a report framework that is proportionate to the company's size and complexity and meets domestic and international standards. The company can disclose this information in the annual report and in separate reports, as appropriate.

- 8.4 Consider approving key transactions under the Board's authority scope under the law and corporate regulations and approval protocol, including considering and approving capital expenditure budgets with an amount of more than 100 million baht.
- 8.5 Define and review Board structure, specifically the number of directors and ratio of independent directors, as well as diverse qualifications suiting corporate business. Review Board and committee compensation as proposed by the Nomination and Compensation Committee.
- 8.6 Review and approve the establishment of various Board Committees to effectively support the discharge of the various responsibilities of the Board, as appropriate and necessary; whereby the Board will follow up on the activities of these Board Committees on a regular basis.
- 8.7 Independent Directors should use their judgment in a fully independent manner in regards to reviewing and defining the Company's strategies, the management of the Company's resources, the appointment of Company Directors, and the business operational standards; as well as should be prepared to dispute or oppose any actions undertaken by the Management group or other Directors, in the event that they disagree with any activities that affect the equality of all Shareholders.
- 8.8 Set up efficient and effective internal control and internal audit systems
- 8.9 Institute a suitable and efficient risk management policy and procedures with regular monitoring and assessment of risk management performance
- 8.10 Arrange for the company secretary to assist the directors' activities and ensure that the Board and the Company comply with the relevant law and regulations
- 8.11 Develop a code of business conduct for the directors, executives, and employees to set the standards for the Company's business operation. All directors, executives, and employees shall perform their duties ethically and in strict compliance with the Company's code of conduct.
- 8.12 Ensure business operation based on good corporate governance principles and provide support to communicate to every personnel in the Company to acknowledge and strictly adhere to them
- 8.13 Ensure clear and transparent connected transactions
- 8.14 Ensure clear procedures of the Audit and Corporate Governance Committee's report to the directors when doubtful of transactions and actions that may seriously affect the Company's financial status and performance. The board must rectify the problems within the timeframe deemed appropriate by the Audit and Corporate Governance.
- 8.15 Establish the succession plan to prepare candidates for the positions of CEO and senior executives and oversee the personnel development so that the Company has enough calibers with proper motivation. The progress of the succession plan is periodically reported to the Board of Directors by the CEO.

- 8.16 Ensure that procedures are in place to regularly review and improve/amend the Company's key policies and various business plans, so that they are always appropriate, relevant and timely to the current business environment.
- 8.17 Annually assess Board performance and monitor Board and committee performances for joint review in the Board.
- 8.18 Constantly develop competency through training and participation in courses on Board performance or in other activities designed to enhance job expertise.
- 8.19 Consider and propose the directors' compensation (both financial and non-financial) along with other benefits, as recommended by the Nomination and Compensation Committee, to the shareholders' meeting for approval.
- 8.20 Arrange the annual general meeting of shareholders within four (4) months from the end of the Company's accounting period.
- 8.21 Steer the formulation of an anti-corruption policy and practical guidelines, strictly conform to the corporate policy and measures to set good examples for all personnel and advocate internal and external communication for genuine conformance.
- 8.22 Steer the institution of processes and channels for receiving and effectively handling complaints filed by those with fraud leads and all stakeholders.
- 8.23 Steer the institution of an information security system, which includes the defining of a policy and procedures for confidentiality, integrity, availability, and the handling of market-sensitive information. Ensure conformance to this system by internal and external parties.
- 8.24 Review and rectify the charter of the board as appropriate under prevailing circumstances
- 8.25 Seek professional opinions by hiring outside advisers paid for by the Company
- 8.26 Perform other duties as specified by the shareholders.

9. Appointment of Board Committees

The Board of Directors of the Company should establish and appoint various Board Committees to assist and support the Board in the overall governance of the Company, through overseeing and reviewing various significant matters or aspects of the Company 's operations as well as regularly reporting their findings to the Board of Directors.

9.1 The Audit Committee

The Audit Committee had the duty and responsibility for various activities as assigned by the Board of Directors, through working within the scope of the Charter for the Audit Committee, namely: review and assess (together with the external auditors and Internal Audit Group) that the Company's internal controls system is appropriate and effective; and review documents and evidence resulting from internal investigations in the event that any irregular or fraudulent activities are suspected or assumed to

have occurred or where significant deficiencies within the existing internal controls systems are found, in order to then report the results of such reviews to the Board of Directors for further action accordingly.

The Audit Committee is also responsible for assessing and proposing persons, who are fully independent, to be appointed as the authorized external auditors of the Company together with the associated audit fees; as well as for meeting with the auditors, without any members of the Management group being present, at least once a year.

The Audit Committee is to comprise of not less than 3 persons (or as specified by the SEC) - consisting of the Chairman of the Committee and Committee Members, all of whom must be Independent Directors able to fully discharge the prescribed duties and to make judgments with full independence and equitability, and must have all the required qualifications as specified by the SEC.

Members of the Audit Committee should have both sufficient knowledge and experience to effectively carry out the required duties of the Audit Committee; whereby at least one Member must possess the knowhow and experience to be responsible for reviewing the creditability of the Company's Comprehensive Financial Statements.

In any meeting of the Audit Committee, not less than half of the total number of appointed Members must be present to constitute a quorum

The term of office for a Member of the Audit Committee is 3 years – or equal to the existing term of office as a Member of the Board of Directors; whereby a member who has completed his/her term of office may be re-elected for another term. However, in the event that a membership of the Audit Committee becomes vacant for any reason other than the expiry of the term of office, the Board of Directors can appointed another person, possessing all the required qualifications, as a replacement Member so that the Audit Committee will comprise of the total number of Members as required; whereby the replacement Member will hold office for the duration equal to the remaining term of office of the former Member being replaced.

The Director of the Company's Internal Audit Group is to act as the Secretary of the Audit Committee, with the responsibility for making preparations for and coordinating Audit Committee Meetings, together with ensuring that reports are submitted to the Board of Directors, Investors, Shareholders, and the SET.

However, while the Secretary of the Audit Committee can attend Committee Meetings, but he/she is not entitled to vote on any matters being considered; although the Secretary is entitled to propose that an assistant be appointed.

The Audit Committee is required to meet at least 4 times a year to review financial statements, the internal controls system, and risk management matters, as well as the Company's full compliance to the relevant applicable SET regulations and laws relating to Public Companies.

Notifications for Audit Committee Meetings are to be made in writing to all Members not less than 5 days prior to the proposed meeting date, which are pre-determined for the entire year; whereby Members are required to attend not less than 3 / 4 of the total scheduled number of Audit Committee Meetings during the year.

9.2 The Nomination & Compensation Committee

- The Nomination and Compensation Committee must consist of no less than three members, with independent directors exceeding half of the composition and its chairman being an independent director.
- For each meeting, there must be no less than half of the total number of committee members present, including at least one independent director or an external director, in order to constitute a quorum.
- The Nomination and Compensation Committee's terms are three years each according to the term of office as a Company Director. They must be selected and appointed by the Board of Directors. However, members retiring by rotation is eligible for re-appointment.
- The members of the Nomination and Remuneration Committee completes his or her term when he or she:
 - Dies
 - Resigns
 - Completes the term
 - Leaves the Board
 - Is dismissed by the Board

- The Nomination and Compensation Committee shall hold meetings at least twice a year or as necessary and appropriate for their responsibilities under this charter. The chairman of the committee must notify the meeting schedule in advance and provide the agenda and supporting documents in a timely manner, allowing committee members to review the materials before the meeting date.

Duty and responsibilities for selection and nomination

1. Consider the structure of the Board of Directors, including the appropriate number of directors for the organization, the qualifications of each director in terms of skills, experience, and specific competencies relevant to the core business or industry in which the company operates. Additionally, consider the qualifications of individuals to be appointed as independent directors to ensure they align with the specific characteristics of the Company, with independence at complying with the criteria set forth by the Office of the Securities and Exchange Commission and/or applicable laws.

2. Consider the fair and transparent criteria and procedure for selecting individual directors. This includes providing individual shareholders the opportunity to propose qualified persons for selection as directors as well as nominate those persons qualified and appropriate to be considered by the Board of Directors before further submission to shareholders' meetings for appointment as directors.
3. Consider and nominate the list of directors who possess suitable qualifications for sub-committees to propose to the Board of Directors for appointment.
4. Consider the clear, fair, and reasonable criteria and procedure for selecting and nominating the person who possesses suitable qualifications to be elected as the Chief Executive Officer (CEO), which will be presented for consideration and approval by the Board of Directors.
5. Review and propose to the Board of Directors for approval regarding policies and strategies related to human resources, ensuring they align with the Company's overall business operations.
6. Formulate succession plans for the Chief Executive Officer (CEO) and senior executives of the Company and its subsidiaries, ensuring smooth and continuous business operations. Additionally, review such plan at least 1 time per year.
7. Define various requirements in the employment contract for the Chief Executive Officer (CEO), including performance evaluation criteria, and make recommendations for potential successors for the position.

Duty and responsibilities for reviewing and determining compensation

1. Establish policies and frameworks for directors' compensation that align with the Company's business strategies. These policies must clear, fair, and reasonable criteria, which will be considered by the Board of Directors before further submission to shareholders' meetings for approval
2. Establish policies and frameworks for the Chief Executive Officer (CEO)'s compensation that align with the company's business strategies. These policies must clear, fair, and reasonable criteria, which will be considered and approved by the Board of Directors.
3. Propose guidelines and methods for compensating both monetary and non-monetary benefits for the Board of Directors, other committees appointed by the Board, and the Chief Executive Officer (CEO) of the Company.
4. Consider and review the structure of system of compensation and the compensation rates to ensure they align with current market conditions, as well as appropriate for the Company's performance and the performance of the directors and the Chief Executive Officer (CEO), as the case may be.

5. Ensure that directors and the Chief Executive Officer (CEO) receive appropriate compensation for their roles and responsibilities toward the Company.
6. Establish methods for evaluating the performance of directors and the Chief Executive Officer (CEO) to inform annual compensation adjustments. This evaluation should consider their duties, responsibilities and associated risks, while emphasizing the importance of increasing the long term of shareholder value.
7. Consider the annual compensation for directors and propose to the Company's shareholders' meeting for approval.

9.3 The Risk Management, Corporate Governance, and Sustainability Committee

The Risk Management, Corporate Governance, and Sustainability Committee at the corporate level, appointed by the Board of Directors and comprising of Independent Directors together with those Members who represent the Management group, with an Independent Director being appointed as the Chairman of the Committee, has the following duties and responsibilities:

Management of Risks

1. Review and evaluate the organization's overall risk management policies and guidelines to ensure alignment with the objectives, goals, strategies, and acceptable risk levels (Risk Appetite), in accordance with the risk management framework approved by the Board of Directors. This is to serve as the operational framework for risk management processes for employees at all levels within the organization.
2. Oversee the identification of risks by considering both external and internal factors that may prevent the company from achieving its set objectives. This includes key risks such as strategic risk, operational risk, financial risk, compliance risk, cybersecurity risk, environmental and climate change risk, and emerging risks, among others. Additionally, propose methods for mitigating and managing these risks to ensure they remain within acceptable levels.
3. Oversee and ensure that the company evaluates the impacts and likelihood arising from identified risks in order to prioritize them. The company should have appropriate risk management methods in place, whether it involves 1) Risk Acceptance, 2) Risk Reduction, 3) Risk Sharing, 4) Risk Avoidance, or 5) Risk Pursue
4. Oversee the compliance with the established risk management policies, guidelines, and risk mitigation measures. Additionally, support and encourage collaboration in risk management at all levels of the organization.
5. Regularly monitor and evaluate the effectiveness of the risk management policy, including reviewing the adequacy and appropriateness of the organization's risk management policies, strategies, and practices. This is to ensure that the policies, strategies, and practices are aligned

with the business strategy and direction, and that they effectively manage risks within acceptable levels.

6. Communicate with the Audit Committee regarding significant risks to assess the adequacy of the organization's internal control system.
7. Provide advice and support to the Board of Directors on the organization's risk management policy and promote and encourage continuous and consistent improvement and development of the risk management system.

Corporate Governance

1. Review and reconsider policies, regulations, guidelines, codes of business conduct, or other relevant documents to align with the principles of good corporate governance.
2. Review and provide recommendations on compliance with good corporate governance principles for relevant organizations, such as the Stock Exchange of Thailand, the Thai Institute of Directors Association, and/or other related entities.
3. Monitor and oversee corporate governance operations to ensure alignment with established policies and objectives.
4. Perform other duties as assigned by the Board of Directors.

Sustainable Development Activities

1. Review and reconsider policies, operational guidelines, and development plans for sustainability to ensure alignment with the company's business operations in social and environmental aspects.
2. Consider and approve strategies for sustainability development, as well as promote and support various activities to achieve the company's sustainability goals.
3. Define the scope of operations, monitor, and evaluate sustainability development under the requirements of sustainability assessment organizations, such as the Stock Exchange of Thailand and/or other relevant entities.
4. Monitor and oversee sustainability development operations to ensure compliance with established policies and goals.
5. Perform other duties as assigned by the Board of Directors.

10. Board of Directors Meetings

- The directors must hold meetings at least once every three months by setting meeting dates in advance all year round and may convene an extraordinary session if necessary
- At least two directors are entitled to call for a meeting. The chairman or the assigned person must set the date of the meeting within 14 days after receiving the request.

- In order to call the Board of Directors' meeting, the Chairman of the Board of Directors or designated person shall send the meeting invitations specifying the date, time, venue, and agenda details to all directors at least seven (7) days prior to the meeting date so that the directors have sufficient time to consider the meeting documents. Except in case of necessity and urgency to preserve the right and benefit of the Company, the Board of Directors may be called by other method or designed on earlier date.
- In the directors' meeting, at least half of the directors must be present. The chairman of the board acts as chairman of the meeting. If the chairman cannot attend the meeting or cannot perform the duty, the attending directors will elect one among themselves as chairman.
- The resolution of the meeting will take into account the majority of votes, with one director having one vote. If the number of votes is equal, the chairman will cast the decisive vote. Each director with vested interest(s) in any agenda item must abstain from voting on that item
- The board is authorized to invite the management, executives, or other relevant people to give opinions, attend the meeting, or present information for consideration
- Non-executive directors must meet in the absence of the management at least once every year to share views on the topics relevant to their responsibilities
- The company secretary or the assigned person is responsible for preparing the minutes of the meetings.

11. The Company Secretary

The Company has assigned the following responsibilities to the appointed Company Secretary.

- Prepare, arrange and keep safe all documentations relating to the Board of Directors and Shareholders, such as: Directors register, notifications for Board and Shareholders Meetings, Minutes of Board Meetings and Shareholders Meetings, as well as the Company's Annual Reports and Quarterly Financial Statements.
- Safe keeping of any reports of 'vested interests' submitted by Company Directors and members of the Management group.
- Making recommendations regarding any relevant applicable legal matters or issues relating to the activities and responsibilities of Company Directors.
- Any other matters as assigned by the Board

The Board of Directors has also determined various oversight measures and policies to be observed in the event that possible situations of 'conflict of interests' occur, together with specific and clear procedures to be strictly adhered to and undertaken in approving 'related or connected' transactions. As such, the Audit Committee will review the proposed transactions and express its opinion

on those of any significant importance which are beyond the authority of the Executive Committee; and then submit to the Board of Directors for further careful consideration of the appropriateness of the transaction, taking account of the best interests of the Company; whereby members of the Board having any vested interests in the matter will not be allowed to participate in the Board Meeting during the consideration of such matters.

12. Self-Evaluation by the Board of Directors

The Board of Directors has determined the criteria and procedures for the process of self-evaluation; whereby an evaluation will be made for both each individual Board Member's performance for the year and that of the Board, as a collective group, every time there is a Board Meeting, with these assessment outputs to be reviewed and discussed together including determining ways to make further improvements to their activities.

At each Board meeting, the directors assess collective meeting efficiency to improve the performance of directors and meeting organisation.

13. Subcommittees' performance assessment

To apply assessment outcomes to improve their performance in support of the Board and all aspects of the Company's business, each year each committee assesses its own performance. Each defines the criteria for self-assessment in line with its responsibility.

14. Chief Executive Officer's performance assessment

The President's performance assessment is the duty of the Nomination and Remuneration Committee, which tables its findings for the Board's approval. The President contributes to goal-setting for his own performance and acknowledges each year's approved goals

15. Compensation for Company Directors

The Board of Directors has clearly defined the structure and criteria for determining the compensation and benefits plans for the Board of Directors, through making comparisons with actual plans of other comparable companies in the same industry sector; whereby this matter is then proposed for consideration and approval by the Annual Shareholders Meeting. The Nomination & Compensation Committee will determine and review the proposed total compensation amount for each year in a transparent and equitable manner, so that it is appropriate to the duties and required responsibilities as well as in line with the current business environment and the benefits or contributions to be derived from each respective Director.

16. Training and knowledge development

Newly appointed Directors are fully informed about the Company and the nature of its business operations together with those relevant applicable laws and regulations, and other important business-related information regarding the duties of being a Company Director. Copies of the previous Minutes of the Company's Board Meetings and Audit Committee Meetings are also given to them for reference. They are also introduced to the other Board Members and the Senior Management group.

Additionally, all Directors are encouraged to attend relevant training sessions and seminars at least once a year, in order to enhance their knowledge relating to discharging their duties as a Company Director.

17. Succession Plan

The Board of Directors recognizes the importance of preparing for the replacement of key positions within the organization. This preparation is essential in cases where key executives are unable to complete their term or when positions become vacant for other reasons. To reduce the risks or impacts associated with a lack of continuity in management, the Company has implemented a plan to develop the necessary skills for potential successors to fill key positions within the Company and its subsidiaries. However, the Succession Plan process is overseen by senior management with support from the Human Resources department. The Company's Nomination and Compensation Committee shall be ensured to formulate the Succession Plan for the Chief Executive Officer (CEO) and senior executives within both the Company and its subsidiaries. This plan is designed to ensure smooth and continuous business operations. Furthermore, the Succession Plan shall be reviewed annually to keep up to date and aligned with the Company's goals.

Nomination of CEO and senior executives of the Company

- Nomination of CEO**

The Nomination and Compensation Committee conducts a preliminary screening of candidates with the required qualifications, knowledge, skills, and experience beneficial to the Company's operations. The Committee then proposes such candidates to the Board of Directors for approval.

- Nomination of Senior Executives**

The CEO selects and appoints candidates with the qualifications, knowledge, skills, and experience suitable for each executive position. The recruitment will be done under Human Resources Department's regulations.

18. Internal Controls

The Board of Directors has determined and established a system of internal controls for all areas of the Company's operations – namely: financial aspects, operational aspects so as to ensure full compliance to the various relevant applicable laws and regulations, and risk management activities - together with procedures for monitoring and implementing a check and balance process, in order to

effectively and adequately protect or oversee the investments made by the Shareholders as well as the assets of the Company on a regular basis. Varying levels of approval authority have also been established, together with levels of responsibilities for both the Management group and Staff.

There is also an Internal Audit Group, responsible for monitoring the activities of all business units (both operational and support groups), in order to ensure that they act in line with the established objectives and goals of the Company, as well as for assessing the effectiveness and adequacy of the established internal controls relating to each respective business unit. Furthermore, the Board of Directors has arranged that the Internal Audit Group is fully independent, with the ability to review and be an effective 'check and balance' mechanism, reporting directly to the Audit Committee on a regular specified basis.

The Audit Committee assesses and reviews the qualifications and appropriateness of the person to be appointed as the Director of the Internal Audit Group, and will then appoint this person to also act as the Secretary of the Audit Committee, responsible for preparing and arranging the meetings of the Audit Committee as well as for coordinating the various reports to be made to the Board of Directors, Investors, Shareholders, and the SET. The Secretary of the Audit Committee has the duty to attend Audit Committee Meetings, but he/she is not entitled to vote on any matters being considered; although the Secretary is entitled to propose that an assistant be appointed.

Further, the appointment, discharge or transfer of the Director of the Internal Audit Group requires the formal approval of the Audit Committee.

This Good Corporate Governance Policy (2026 Edition) was approved by Board of Directors Meeting 7/2025 on 14 November 2025 and will be effective from 1 January 2026, onwards.

- Signed -

Mr. Norachit Sinhaseni

Chairman of the Board

Central Plaza Hotel Public Company Limited