



Good Corporate Governance Policy

Srisawad Capital 1969 Public Company Limited

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1. Objective

Srisawad Capital 1969 Public Company Limited (the “Company”) has established this Good Corporate Governance Policy to oversee, monitor, and control those entrusted with administrative authority. This ensures that organizational resources are utilized efficiently, effectively, and economically to achieve corporate goals, ultimately providing maximum benefits and fair returns to all stakeholders.

2. Scope of Application

This Good Corporate Governance Policy applies to all directors and employees of Srisawad Capital 1969 Public Company Limited and its subsidiaries. This includes permanent employees, temporary staff, special contract workers, and others. Every employee hired by the Company has a duty to comply with this policy.

3. Definitions

- “**Board of Directors**” means the "representatives of the shareholders," elected by shareholders during meetings to oversee the Company and maximize returns for shareholders.
- “**Employees**” means all permanent employees, temporary staff, and special contract workers of the Company and its subsidiaries.
- “**Shareholders**” means a key group of individuals who are effectively the owners of the Company or its capital. They play an indirect role in controlling the Company by appointing the Board of Directors to act as their representatives in supervising business operations for maximum benefit.
- “**Stakeholders**” means individuals or groups who have interests related to the Company in ways that influence or are affected by the business. This includes the Company’s

employees and executives, as well as customers, dealers, business partners, the community/society, and affiliated companies.

4. Implementation Guidelines

Section 1: Shareholder Rights

1. The Board of Directors is responsible for establishing corporate governance policies that prioritize shareholder rights, which may extend beyond those basic rights mandated by law.
2. The Board of Directors must ensure that shareholders receive adequate and timely information regarding the date, time, venue, and agenda, including all relevant details for decision-making, well in advance of the meeting. Shareholders must be informed of the meeting rules and voting procedures. Such information shall also be published on the Company's website prior to the distribution of documents to allow shareholders sufficient time to study the materials.
3. The Company shall refrain from any actions that limit the shareholders' opportunity to access and review company information.
4. The Board of Directors is responsible for facilitating shareholders in fully exercising their rights to attend and vote. The Company shall not engage in any actions that restrict meeting attendance, such as implementing overly complicated procedures or imposing excessive costs for participating in voting.
5. The Chairman of the shareholders' meeting shall allocate appropriate time and encourage shareholders to express their opinions and pose questions related to the Company. This includes providing opportunities for shareholders to submit questions in advance of the meeting date.
6. All directors are expected to attend the shareholders' meeting, allowing shareholders to direct inquiries to the Chairpersons of various sub-committees on relevant matters.

Section 2: Equitable Treatment of Shareholders

1. The Board of Directors is responsible for establishing policies that facilitate minority shareholders in proposing additional agenda items prior to the shareholders' meeting date.
2. The Board of Directors shall establish clear criteria in advance to determine whether the agenda items proposed by minority shareholders will be included.
3. Shareholders who hold management positions shall not add unnecessary agenda items without prior notice, especially significant matters that require shareholders to have sufficient time to study information before making a decision.
4. The Board of Directors is responsible for defining the process for minority shareholders to nominate candidates for directorship. For example, nominations may be submitted through the Nomination Committee 3-4 months prior to the shareholders' meeting, accompanied by relevant qualifications and the nominee's consent.
5. The Board of Directors encourages shareholders to use proxy forms that allow them to direct their voting instructions. At least one Independent Director shall be nominated as an alternative proxy for shareholders.
6. The Board of Directors supports the use of voting ballots for significant agenda items, such as connected transactions or the acquisition and disposal of assets, to ensure transparency and auditability in the event of later disputes.
7. The Board of Directors shall provide shareholders with the opportunity to exercise their right to elect directors on an individual basis.
8. The Board of Directors is responsible for establishing written guidelines for the retention and prevention of the usage of inside information, ensuring these guidelines are communicated and followed by everyone in the organization. Furthermore, all directors and executives with a legal duty to report on their securities holdings must submit such reports to the Board on a regular basis.

Section 3: Role of Stakeholders

1. The Board of Directors is responsible for establishing policies regarding the care and treatment of stakeholders, including shareholders, employees, customers, business partners, creditors, the community/society, and the environment.
2. The Board of Directors shall ensure there are clear procedures for whistleblowing. Reporting channels may be established through Independent Directors or the Audit Committee to initiate investigations in accordance with the Company's defined processes and subsequently report findings to the Board.
3. The Board of Directors is responsible for thoroughly considering matters that directly impact business operations to ensure that all parties are confident the Company's operations account for environmental and social factors for sustainable development.

Section 4: Disclosure and Transparency

1. The Company shall disclose information in accordance with prescribed regulations, such as the Annual Registration Statement (Form 56-1) and the Annual Report, in both Thai and English. These disclosures will be made through various channels, including the Company's website, in addition to the channels provided by the Stock Exchange of Thailand (SET).
2. The Board of Directors is responsible for reporting a summary of the approved Corporate Governance Policy and the results of its implementation through various channels, such as the Annual Report and the Company's website.
3. The Board of Directors shall provide a report on the Board's responsibility for financial reporting, presented alongside the external auditors' report in the Annual Report.
4. The Board of Directors shall disclose the roles and duties of the Board and its sub-committees, the number of meetings held, the attendance record of each director during the past year, and the performance opinions resulting from their duties.
5. In addition to mandatory disclosures, the Board of Directors shall disclose the remuneration policy for directors and senior executives, reflecting their individual roles

and responsibilities. This includes the forms or types of remuneration, as well as the compensation received by each director for their directorship in the Company's subsidiaries.

Section 5: Responsibilities of the Board of Directors

5.1 Board Structure

1. The Board of Directors shall consist of independent directors representing at least one-third of the total board membership, but not fewer than three individuals. In cases where the Company has multiple shareholder groups, the remaining director positions should be distributed fairly in proportion to each group's investment.
2. Directors shall serve a term of three years. The criteria for appointing directors shall comply with the Public Limited Companies Act, the regulations of relevant governing bodies, and the Company's Articles of Association.
3. The Board of Directors is responsible for defining the qualifications of "Independent Directors" in accordance with the minimum requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), ensuring that the Company's independent directors possess true independence suitable for the Company's specific nature.
4. The Board of Directors is responsible for establishing clear policies and procedures regarding the holding of directorships in other companies by the Chief Executive Officer (CEO) and senior executives.
5. The Board is responsible for clearly defining the powers and duties of the Chairman of the Board and the Chief Executive Officer. To ensure that no single individual has unlimited power, the positions of Chairman of the Board and Chief Executive Officer should be held by different persons.
6. The Chairman of the Board should be an independent director.

5.2 Sub-committees

1. In addition to the Audit Committee, which is required by the regulations of the Stock Exchange of Thailand, the Company shall establish other sub-committees for good corporate governance as follows:

1.1 Remuneration Committee: Responsible for considering the criteria and forms of compensation for directors and senior executives to provide recommendations to the Board of Directors. The Board shall approve compensation for senior executives, while the compensation for directors must be proposed by the Board to the shareholders' meeting for approval.

1.2 Nomination Committee: Responsible for establishing the criteria and processes for recruiting qualified individuals to serve as directors and senior executives, as well as selecting candidates according to the defined recruitment process to provide recommendations to the Board. The Board will then propose the appointment of directors to the shareholders' meeting. The Board of Directors may choose to appoint a single Nomination and Remuneration Committee by combining the duties of both aforementioned sub-committees.

2. The majority of sub-committee members should be independent directors, and the Chairperson of each sub-committee should be an independent director.

3. The Chairman of the Board of Directors shall not serve as the Chairperson or a member of any sub-committee to ensure the true independence of the sub-committees' functions.

5.3 Roles, Duties, and Responsibilities of the Board of Directors

1. The Board of Directors is responsible for considering and approving significant matters relating to the Company's operations, such as vision, mission, strategy, financial targets, risks, action plans, and budgets. This includes supervising, controlling, and ensuring that management executes the defined policies and plans efficiently and effectively.

2. The Board of Directors is responsible for establishing the Company's Corporate Governance Policy in writing and approving said policy. The Board should review the policy and its compliance regularly, at least once a year.
3. The Board of Directors shall promote the creation of a written Code of Business Conduct to ensure that all directors, executives, and employees understand the ethical standards the Company employs in its business operations.
4. The Board of Directors is responsible for carefully considering conflicts of interest, ensuring that interested parties do not participate in the decision-making process. The Board must also oversee full and correct compliance with procedures and disclosure requirements for transactions that may involve conflicts of interest.
5. The Board of Directors shall establish control systems for operations, financial reporting, and compliance with laws, regulations, and policies.
6. The Board of Directors is responsible for establishing an enterprise-wide Risk Management Policy, with management responsible for implementation and regular reporting to the Board. The risk management system or its effectiveness should be reviewed at least once a year and whenever there is a significant change in risk levels, including paying attention to early warning signs and irregular transactions.

5.4 Board Meetings

1. The Company shall schedule Board meetings in advance and notify each director of the schedule to allow them to arrange their time and attend the meetings.
2. The Board of Directors shall meet at least four times a year. Furthermore, the Company will provide monthly performance reports to the Board, enabling them to continuously and timely supervise, supervise, control, and oversee the management's operations.
3. The Chairman of the Board and the Chief Executive Officer (CEO) shall jointly consider matters to be included in the meeting agenda, while ensuring each director has the independence to propose additional agenda items.

4. Meeting documents should be sent to the directors in advance. Such documents must be concise and comprehensive. For sensitive matters that should not be disclosed in writing in advance, they shall be presented for discussion during the meeting.
5. The Chairman is responsible for allocating sufficient time for management to present matters and for directors to discuss significant issues thoroughly and collectively, while encouraging the exercise of prudent judgment.
6. The Board of Directors encourages the CEO to invite senior executives to attend Board meetings to provide additional detailed information on matters directly related to them and to allow the Board to become acquainted with senior executives for succession planning purposes.
7. The Board of Directors shall have access to additional necessary information from the CEO, the Company Secretary, or other designated executives within the scope of established policies.
8. Non-executive directors shall have the opportunity to meet among themselves as necessary to discuss management issues of interest without the presence of management and shall inform the CEO of the results.

5.5. Board Self-Assessment

1. The Board of Directors is responsible for conducting regular self-assessments of their performance, establishing clear criteria and benchmarks for such evaluations.
2. The performance evaluation of the Board of Directors shall primarily focus on the Board as a whole. Individual director evaluations, being a sensitive matter, must be conducted with utmost care and discretion.

5.6. Remuneration

1. Director remuneration should be comparable to industry standards, taking into account experience, duties, scope of roles, and accountability and responsibility, as well as the expected contributions of each director. Directors assigned additional duties and

responsibilities, such as serving on sub-committees, should receive appropriately increased compensation.

2. The remuneration for the Chief Executive Officer (CEO) and senior executives, including salary, bonuses, and long-term incentives, must be aligned with the Company's performance and the individual performance of each executive.
3. The Nomination and Remuneration Committee is responsible for conducting an annual performance evaluation of the CEO to determine their compensation. The results of this evaluation shall be presented to the Board of Directors for approval, and the Chairman or a senior director shall communicate the outcome to the CEO.

5.7. Development of Directors and Executives

1. The Board of Directors is responsible for promoting and facilitating training and educational programs for those involved in the Company's corporate governance system, such as directors, audit committee members, executives, and the Company Secretary.
2. Whenever there is an appointment with a new director, management shall provide essential documents and information beneficial to their duties, including an induction on the Company's business nature and operational guidelines.
3. The Chief Executive Officer (CEO) is responsible for regularly reporting succession and development plans to the Board of Directors. The CEO and senior executives should maintain clear preparedness plans.
4. The Board of Directors shall ensure the implementation of executive development programs. The CEO is required to report annually on the progress of such programs, which should be considered in conjunction with succession planning.

If you have any questions regarding this policy, please contact the Compliance Department, Human Resources Department, or Legal Department during the Company's business hours.