

## Part 2

# 6. Corporate Governance Policy

The Board of Directors is committed to manage the organization by adhering to the corporate governance; therefore, policies, management mechanisms and regulatory systems are determined to allow efficient operation and to achieve the Company's objectives and goals under the business' direction upholding its transparency and responsibility for all stakeholders. The Company determines the corporate governance policies and code of conduct with the aim of encouraging transparent and efficient operation in accordance with corporate governance of Thai listed companies (CG code), 2017.

### 6.1 Overview of Policies and Practices of Corporate Governance

#### 6.1.1 Policies and Practices Relating to Directors

##### 1. The Board of Directors (The Board)

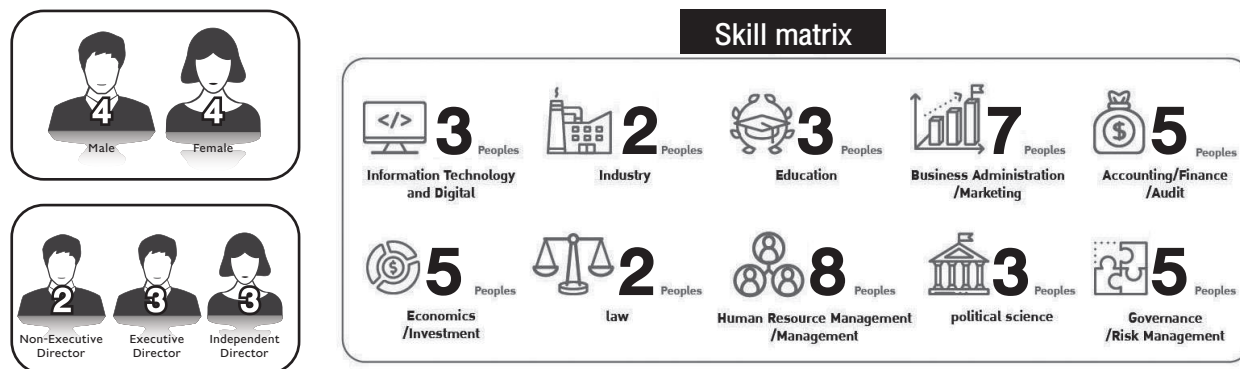
The Board is appointed by shareholders at the annual general shareholders' meeting (AGM). All directors must possess all required qualifications, and have no prohibited qualifications as prescribed by relevant laws and regulations. The Company has introduced a policy of diversity, which is considered as part of the Nomination and Remuneration Committee (NRC), to ensure its composition is suitably diverse in accordance with the good practice guidelines of the Corporate Governance's Policy and the Company's code of conduct. The nomination's process is based on the Board skills matrix, encompassing such diverse areas of expertise as knowledge and experience in the core business of the Company, business media, marketing, IT, business administration, economics, accounting, finance, law and gender diversity. Candidates will be considered regardless of their sexual preference, nationality, ethnicity, race or religious faith as diversity and inclusion can contribute to a broad range of perspectives that are crucial to the Company's business operations.

According to the Board's structure, the Company's regulations require at least 5 directors. Currently, the Board consists of 8 directors, an appropriate amount that is suitable for the size of the business, which are divided into 3 executive directors and 3 independent directors (not less than 1/3 of the total number of directors and must be at least 3 persons)

##### 2. Independent Directors

The Company's regulation and corporate governance, the Board consists of independent directors not less than one-third of the total number of directors, and are qualified as required by the Notification of the Capital Market Supervisory Board No. Tor Jor. 39/2559. The qualification stipulated by the Company's independent directors are **more stringent** than SEC and SET in the matter of not having significant business relation and has never been a professional service provider who receives service fees exceeding 2 million baht per year without any exemption period.

Composition and Skills matrix of the Board as of December 31, 2023 .



### 3. Director Selection and Appointment

- Appointment of director to vacant position due to retirement by rotation

The Company encourages shareholders to propose a list of candidates who have the qualifications prescribed by the law and as specified by the Company for the director selection process. An announcement will be made on the Company’s website at least 3 months in advance of the shareholders’ meeting every year. The NRC shall select and nominate a list of candidates that meet the qualifications as prescribed by the law and the criteria, for submission to the Board for agrees, will propose them to the AGM for approval. The appointment of each director must be approved by more than half of the total votes of the shareholders attending.

- Appointment of director to vacant position for any reason other than retirement by rotation

The NRC shall select and nominate a candidate who has qualifications as prescribed by the law and criteria and put the nominee before the Board which shall appoint the nominee to fill the vacant director post. The new director shall serve the remainder of the predecessor’s term.

- Appointment of subcommittees

The Board has appointed 5 subcommittees: Audit Committee (AC), Executive Committee (EXE), Nomination and Remuneration Committee (NRC), Corporate Governance and Sustainability Committee (CGS) and Risk Management Committee (RMC), each subcommittee consists of members who have suitable expertise for the respective functional requirements according to the Company’s regulations. Members of these subcommittees are tasked with screening and scrutinizing work assignments from the Board. The qualifications, term of office and scope of responsibilities of subcommittee members shall be in accordance with the charter of their respective subcommittee. All subcommittees report the results of their work assignments or progress status to the Board.

### 4. Remuneration for Directors

- Directors’ remuneration

The Board has established a policy on directors’ remuneration that is fair and appropriate according to the principles of good corporate governance. The NRC is responsible for determining remuneration guidelines and suitability, and propose to the Board for approval before proposing to the AGM for approval annually. Directors’ remuneration: monthly remuneration, meeting allowance and performance bonuses.

- Subcommittees' remuneration

The Board has assigned the NRC to consider and review the subcommittees' remuneration. The NRC is responsible for determining remuneration guidelines and suitability, and propose to the Board for approval annually.

#### 5. Board of Directors Meetings

The Company schedules the entire year of the Board's meetings as well as determines clearly defined. The Board shall receive a meeting invitation, draft meeting minutes and agenda and background materials at least 7 days prior to the meeting date through the system for convenience and speed, as well as reducing the use of paper and reducing global warming in another way.

#### 6. Development of Directors and Executive Officers

The Board places importance on the development of knowledge and competence of directors in order to promote the performance of the Board to be more effective by stipulating that all directors must attend a basic training course for the performance of duties as a director (details in the biographies of directors on page 14-21). In addition, the Company encourages Directors and Executives to attend seminars that are beneficial to their duties in business, industry law and other.

#### In 2023, course attended by Directors and Executives

Name	Position	Course
1. Mr. Manu Leopairote	Chairman of the Board	- Strategy to Cyber Security 4.0 - The Business landscape in a changing world
2. Mr. Vichaet Tantiwanich	Director/Executive Chairman	- Strategy to Cyber Security 4.0
3. Mr. Boonlerd Narathai	Director/Chairman of RMC/ CEO	- Strategy to Cyber Security 4.0 - The Business landscape in a changing world
4 Ms. Reuchaporn Sahawathanapong	Director/Executive Director/ Member of RMC/CFO	- Thai Chartered Management Accountants - Director Accreditation Program (DAP) - Strategy to Cyber Security 4.0 - The Business landscape in a changing world
5. AVM Isaraya Sukcharoen	Independent Director/ Chairman of AC/ Member of NRC/ Chairman of CGS	- Audit Committee Forum - Strategy to Cyber Security 4.0 - The Business landscape in a changing world
6. Assoc. Prof. Rana Pongruengphant, Ph.D.	Independent Director/ Member of AC/ Chairman of NRC/ Member of CGS	- Audit Committee Forum - Strategy to Cyber Security 4.0 - The Business landscape in a changing world

Name	Position	Course
7. Ms. Sunee Mattanyukul	Independent Director/ Member of AC, NRC and CGS	- Strategy to Cyber Security 4.0 - The Business landscape in a changing world
8. Mr. Thanit Klaewdetsri	Executive Director/ Member of RMC/ Business Media Director/ Company Secretary	- Strategy to Cyber Security 4.0 - The Business landscape in a changing world

### Director Orientation

New directors must attend an orientation to understand the objectives, main goals, vision, mission, values of the organization. Characteristics and guidelines for conducting business related regulations Good Corporate Governance Policy and other necessary and useful information for effective performance of duties.

*In 2023, the Company has 2 new director who were Executive. Therefore, this part of the event is held.*

The Company has a policy of separating the positions of the Chairman of the Board. Executive Chairman and Chief Executive Officer shall be different persons, to prevent any person from having absolute power in any particular matter The committee will determine the authority and duty and select persons to hold such positions.

### 7. Board Performance Assessment

The Board requires an annual performance assessment to be conducted for the Board to review its performance, problems, and obstacles during the year. In 2023, the Company prepared a self-assessment form in line with the Thai Institute of Directors (IOD) as follows: Self-assessment form for directors (individual), Self-assessment form for the Board, Self-assessment form for subcommittees (consist AC, NRC, CGS and RMC) and the performance appraisal form of the CEO.

The evaluation results and recommendations from the evaluation will be presented to the Board, to determine guidelines for improving the performance of the Board of Directors to be more efficient.

### 8. Outside Interest Policy

The Company's directors can hold directorship positions in listed companies. However, being a director must not be an obstacle to the performance of duties as a director of the Company and no conflict of interest.

In holding the position of Chief Executive Officer, the Company stipulates that he cannot hold a position as a director in other companies, except subsidiaries or other companies approved by the Board.

## Policies and Practices Related to Shareholders and Stakeholders

### 1. Shareholders' Rights

The Company realizes that shareholders, including institutional investors, have the ownership right; as a result, The Company has given shareholders the rights in every area eligible by the law and in compliance with The Company's policy; for instance, the right to purchase or transfer shares, the right to attend annual general meeting, the right to express opinions, the right to propose meeting agendas before

the meeting day, the right to nominate a person to be a member of the Board, the right to vote for the appointment or termination of a member of the Board and the Company's auditor, the determination of the Board's and external auditor's remuneration, the right to consider and determine the allocation of dividends and the Company impactful matters, and the right to access to the Company's Information adequately, quickly, and conveniently accessible through various channels to allow the shareholders having sufficient time to review and make decisions.

*The Company held an annual general meeting once a year. In 2023, the meeting was held on 11 April 2023. In setting the meeting date and time, The Company took the convenience for shareholders and institutional investors who will attend the AGM into account. The Venue must be easy to commute, provided utterly parking spaces, accessible by public transportation and the measure to prevent the spread of COVID-19 strictly.*

*The Company provided shareholders the right to propose the meeting agenda prior to the meeting as well as the right to nominate a person to be a member of the Company's Board in the AGM Y2023 during the period from 1-31 December 2022. However, during that period, no shareholder proposed an agenda or nominated a person to be a member of the Board in advance.*

*The Company sent out invitation letters with details on the meeting agenda both in Thai and English. The information covered the matters to be determined which must be made at the meeting, also provide the cause and background of reasons for including the decisions with facts and rationales, details of each agenda, and opinion of the Board. The Company also sent out Proxy Form B as specified by the law and the list of the members of Independent Director as well as instructions on how to appoint a proxy to enable another person to attend the meeting on the shareholder's behalf. On top of this, The Company had distributed a map which showed the directions to the meeting venue for 21 days prior to the meeting. The map was also publicly available on the Company's website at <http://www.aripplc.com> 30 days prior to the meeting day. Aside from this, the Company put an advertisement on the details of the AGM Y2023 in the newspapers for three consecutive days prior to the meeting day.*

*On the day of the AGM, the Company utilized a Barcode system in use of the registration and vote collection to speed up the processing of the votes. The Company prepared the sufficient numbers of personnel to facilitate verification and registration of shareholders who attended the meeting with no more than 20 minutes used for services the shareholder or processes the Proxy Register. The Company also provided stamp duty using on the proxy forms for shareholders, prepare ballot card for shareholders and proxies who attended the meeting, and kept them when the meeting finished. To further facilitate shareholders, when the meeting commenced, the Company's secretary announced the number or percentage of shareholders who attended the meeting themselves and those who appointed another person to attend the meeting on their behalf with clear distinction. The secretary also announced the voting procedures and how the votes would be counted to the shareholders with one vote per share. During the meeting, the Company gave shareholders the opportunities to ask questions and record minutes of meeting on each agenda. For transparency purpose and good corporate governance, the Company invited a legal advisor "Miss Fongchan Suksaneh" to be witnessed as a voting committee. For the voting results, the Company announced the results of the AGM Y2023 by presenting the voting results on each agenda classified as "Yes", "No", "No Vote" and "Voided Ballot". After the meeting ended, the results*

were sent to the SET on the same day and published on the Company's website. The Company took a complete meeting's minutes and sent to the SET. The minutes and related media became publicly available on the Company's website within 14 days after the AGM Day. The Company recorded VDO in the meeting.

## **2. Equal Treatment of Shareholders**

The Company has a policy to treat and protect the rights of all shareholders equally and fairly based on good corporate governance principles.

1. Shareholders have the right to vote based on the numbers of share held, the right to give one vote per share, and the right to assign a proxy to attend the meeting on their behalf.

2. The Company provides an opportunity for shareholders to propose an agenda and nominate any person to be a member of the board at least three months in advance. The Company disclosed the rules and procedures on The Company's website and informed shareholders through the SET.

3. The Company published its invitation letter and the meeting details on its website both in Thai and English 30 days prior to the meeting and sent out documents via postal mail by its Securities Depository Center 21 days in advance.

4. If shareholders are unable to attend the meeting, the Company sent out Proxy Form B together with invitation letter, providing instructions on documentation of proxy appointment. The Company also proposed members of the Independent Directors as an alternative to the shareholder's proxy assignment.

5. In organizing the meeting, the Board did not add any agenda which was not already listed on the invitation letter for shareholders' consideration.

6. The Company had a clear policy and announced the time to halt the trading of its securities 30 days before the announcement of the Company's financial statements to the Board and the Company's Executives in strict compliance with the SEC's regulations.

7. The Company prepared a report on asset ownership of the Board and the Executives with accuracy and completeness. The Company presented the report at the Board meeting on a quarterly basis. The Company has never received any warning about its misconduct from the Company's secretary.

8. When there is any change or newly appointment of the Board, the Company will inform the SEC to ensure its information is always up-to-date.

9. The Company has not provided any financial assistance to non-affiliated companies. There is neither cross-shareholding in its share ownership structure nor share repurchase.

## **3. Stakeholders' Role**

The Company recognizes the rights of every stakeholder and has clearly specified policies and guidelines for every stakeholder category to reassure and to build confidence for stakeholders; including shareholders, employees, customers, suppliers, creditors, competitors, the general public and the society. The Company has organized cooperation between stakeholders to operate best profit, create jobs and business with financially sustainable. The Board is confident that stakeholders' rights are being protected and treated with the good practices in consideration of efficient resource allocation and including the impact on the environment.

## The Best Practice to the Stakeholders

■ **Shareholder/Investor:** The Company is determined to be a model representative for its shareholders in carrying out business transactions and commits to maximizing shareholder satisfaction in regards of building sustainable long-term growth while disclosing transparent and reliable information for its shareholders.

*The Company respects the fundamental rights of shareholders and treats all shareholders with equality, who are entitled to attend the AGM, to vote, to propose the agenda and nomination director candidates to director, listening to opinions and suggestions from shareholders. In 2023, the Company was assessed in the quality assessment project of the AGM by the Thai Investors Association at an excellent level, and the evaluation results of the Corporate Governance Survey of Thai Listed Companies by IOD at 5 stars level.*

■ **Employees:** The Company has established policies that recognize the importance of safety, sanitation and a conducive work environment as factors of successful business transactions. Thus, the Company is responsible for implementing and maintaining a safe working environment to nurture and protect the lives and the property of all of its employees. All of our Directors, Executives and Employees included, are the Company's most valuable assets and a critical factor for success. Thus, the Company must place an emphasis on developing and promoting a positive working atmosphere, along with a culture of teamwork, consideration, and respect for individuality on the fundamental basis of human rights. The employment, promotion and transferal of all employees shall be considered on a fair and equal basis based on ethical standards. The Company's staffs will be nurtured to deliver as much value to the Company as possible, by developing their knowledge in their given profession, nurturing their mindsets and personal skills, as well as developing their career paths. Training courses will be organized both internally and externally for at least 50% from the average total number of employees in a given year (including online training). Furthermore, policies to manage employee compensation and welfare must also be managed in a just manner, and strictly comply with labor laws.

*In 2023, The Company revised the employment practices to enhance all the rights and benefits regarding employment policy. The Company also evaluated employees at every level using the KPIs system apply with the Balance Scorecard principles.*

■ **Customer:** The Company is committed to deliver customer satisfaction and earn the customers' trust in our products and services through remarkable quality and reasonable price, along with the contributions of the strong customer relationship. The Company strives to enhance the product qualities and service satisfactions, complete without using statements that are unfair to consumers, statements that cause misunderstandings about the essence of the product or service and protect customer information, and avoid misusing information or data into fraud or corruption. The Company provides advice and recommendation with the customer's best interest at its core.

*In 2023, The Company has not received any customer complaint. The Company had a survey of customer satisfaction at the "COMMART", and seminars organized by the Company the most customers satisfied with our services.*

■ **Business Partners and Creditors:** The Company's dealings with any business partner shall be conducted in a manner that upholds the reputation of the Company and all relevant laws. The Company does not support partners with unethical business practices, illegal actions, corruption, intellectual

property violations or human rights violations. The Company employees must be aware of the common interests of the Company's business partners and treat them equitably. The Company determines clear and just policies and guidelines for the selection of business partners. The Company shall also consider its business partners to be a key factor in jointly creating a value chain for its customers.

The Company has a process for selecting business partners by competing on equal information and select business partners with fairness under the criteria for the evaluation and selection of business partners of the Company. It carefully considers factors such as price, quality, reliability and suitability for users. In addition, the Company has increased the number of partners and items of products/services that are friendly environmentally, and improving the green service database as the Company's suppliers' list.

In regards of its treatment of Creditors, the Company is committed to conducting business with principle and discipline to establish trust. The Company will adhere to the contract or the terms of agreed requirements including the installment, interest and collateral under the relevant contracts. In the case of non-compliance, the Company will notify its creditors in order for both parties to jointly find a solution.

*In 2023, The Company sought products and services in accordance with the procurement rules by using price comparison to ensure equal treatment, transparency, accountability, and no overreliance on any suppliers. The internal audit department reviewed the procurement procedures annually and found no significant issue that could indicate lack of efficiency in the Company's operations and internal control. The Company had no disputes or complaints from its Partners or Creditors.*

■ **Competitor:** The Company supports and promotes free and fair competition without monopolization or forcing suppliers to only supply to the Company. The Company has no policy to use any means to unethically or unlawfully acquire competitors' information.

*In 2023, The Company adheres to the equality and fairness principles and never had any disputes or complaints from competitors.*

■ **Community and Society:** The Company are a member of the society who has a responsibility in helping the society, supporting community activities, and encouraging employees to partake in the social responsibility activities.

*In 2023, Granted the scholarships to the University and participated in activities with partners.*

■ **Environment, Safety, and Hygiene:** The Company believes that safety, occupational health and the environment are the fundamental responsibilities of the Company and therefore has established a policy for employees to work safely and in accordance with the requirements of relevant laws. The details are as follows:

- All employees will cooperate to ensure the safety of yourself and others as well as company assets during working hours, and have the right to suggest opinions on how to improve working conditions and safely.

- Encourage all employees to have the knowledge and awareness of working safely, and have good occupational health. Promoting and supporting safety activities such as training, incentives, public relations safety.

- All Supervisors must act as a good role model, be a leader, train, coach, motivate and take responsibility for employees to work in a safe way, and in accordance with the safety regulations that are strictly established.



- The Company will strictly comply with relevant laws and regulations, and convey this policy to all employees and external stakeholders including the public.

*In 2023, the Company has a policy to focus safety and hygiene Including the working environment of the Executives and Employees. The Company had a policy concerning workplace safety and hygiene and provided first aid trainings in case of emergencies including accidents, fire, earthquake, and disease outbreak for employees' safety. The Company keeps a healthy work environment and undertakes germ and rodent prevention by providing the Antigen Test Kit (ATK) to employees at risk symptoms. In the event that a patient is found or touched the patient, disinfectant will be cleaned as soon as known. The Company installing an electrical defibrillator to help patients with arrhythmias or sudden cardiac arrest in an emergency. In 2023, the Company had no work-related accidents or illnesses.*

#### **4. Information Disclosure and Transparency**

1. The Company concern on the information disclosure that is accurate, complete, transparent and timely. It is in accordance with the information disclosure guidelines of listed companies, published through the channels of SET, SEC and the Company's website, for all groups of stakeholders have equal access to information such as financial reports, financial statements, 56-1 One Report and other related information both Thai and English. Investors can learn more about the Company through the Company's website or contact us directly at the Investor relations department.

2. The Company reported corporate governance policy that had been approved by the Board by summarizing and reporting the Company's operating statements through various channels including The Company's 56-1 One Report and website.

3. The Company presents the Board's responsibility report on its financial statements and the auditor's report in 56-1 One Report. The Company sent the financial report to SET and SEC in time before the deadline. There was no item on which the Company's auditor would provide conditional opinions and no inaccurate financial statements, nor none-opinion on the financial statements.

4. The Company discloses lists of the independent directors along with the roles and duties of the Board and subcommittees, the Directors' remuneration, the total number of meetings and the number of meetings each member attends, and the Directors' profile in 56-1 One Report.

5. The Company has assigned persons who are responsible for providing information and communicating with shareholders, investors, and security analysts. The Company also organized and invited them to the Company visiting when it sees appropriate.

6. The Company reported security ownership of the Board, Executives, external auditor, and parties relating to the financial information such as accounting manager as well as spouse and underage children who hold The Company's securities. The Company also reported possible conflict of interest to the Board to update on the Board's meeting quarterly and annual change in 56-1 One Report.

7. The Company presented the shareholding structure and clearly disclosed the shareholding of the Board and Executives. The Board understood the relationship structure of shareholders which might affect the controlling and management power of the Company.

8. The Company hired an external auditor who is independent and has auditor's qualifications that are generally accepted. The external auditor is certified by the SEC. The Company also disclosed auditor's fee and other service fees paid to the external auditor or the audit firm.

In 2023, The Company published its financial and non-financial information with transparency and within the time as specified by SET through various channels of the SET and the Company's website. The Company presented a report on its responsibility for financial statements and Auditor's report in the 56-1 One Report and disclosed information on the remuneration of the Board and Executives in details describing the type and amount of the remuneration in the 56-1 One Report.

The Company proposed to the Shareholders appointing EY Office Limited to be the Company's external auditor for Y2023 at the shareholders' meeting. According to the Company's policy, the auditor had no relationship that could affect its independence. The Company was actually paid the Auditor's Fee of 1,240,000 baht excluding other expenses that were actually paid, not have any service fee. The Company has no subsidiary, therefore no auditor appointment and no audit fee.

The Board, Executives and accounting manager has notified the changes on stakeholders' lists and reported on security ownership at the Board's meetings every quarter.

In 2023, Ms. Nonglak Ngamkham, Accounting manager, there was a purchase of 2,000 shares of the Company's securities. The intention to trade had been inform in advance to the Company's secretary.

Report on the Company's Securities holding by the Board, Executives, the spouses and their underage children.

Name	Position	No. of Shares 1 Jan 2023	Changes		No. of shares 31 Dec 2023
			+	-	
1. Mr. Manu Leopaiprote	Chairman of the Board	780,000	-	-	780,000
2. Mr. Vichate Tantiwanich	Director/Executive Chairman	-None-	-	-	-None-
3. Mr. Boonlerd Narathai	Director/CEO	600	-	-	600
4. Dr. Wilson Teo Yong Peng	Director	-None-	-	-	-None-
5. Ms. Reuchaporn Sahawathanapong	Director/CFO	394,800	-	-	394,800
6. AVM Isaraya Sukcharoen	Independent Director/ Chairman of AC/ Member of NRC/ Chairman of CGS	950,000	-	-	950,000
7. Assoc. Prof. Rana Pongruengphant, Ph.D.	Independent Director/ Member of AC/ Chairman of NRC/ Member of CGS	-None-	-	-	-None-
8. Ms. Sune Mattanyukul	Independent Director/ Member of AC/ Member of NRC/ Member of CGS	-None-	-	-	-None-
9. Mr. Pornchai Jantarasupasang	Executive Director/IT Director	25,000	-	-	25,000
10. Mr. Thanit Klaewdetsri	Executive Director/ Business Director	-None-	-	-	-None-
11. Mr. Wittaya Kitchanpaiboon	Executive Director/ Asst. Business Director	-None-	-	-	-None-
12. Ms. Nonglak Ngamkham	Accounting Manager	200	2,000	-	2,200

## Business Ethics

The Company's directors have strong commitment to promote the way that the Company do and manage the business with morality and responsibility to the economic and social overall, in order to promote the Good Corporate Governance system based on honesty, fairness, transparency and focus on creating good benefits for shareholders and taking into account for all stakeholders. Therefore, the Company has prepared a business ethics manual as a guideline for Directors, Executives and Employees should practice which results in a good image of the Company to investors and people involved and gain confidence from society. This will result in sustainable growth of the Company, build wealth and financial stability which will benefit for all stakeholders. (Details appear on the Company's website, Corporate Governance Topics, Business ethics submenu)

### The Significant Changes and Developments of Policies, Practices, and Corporate Governance Systems in the past year

The Company received 5-star ranking or excellency level in the survey project of corporate governance of Thai listed companies (CGR) in 2023 conducted by Thai Institute of Directors (IOD).

#### 1. Review of policies, practices and governance systems

The Company has regulated an annual review of corporate governance policy and charter. The Corporate Governance Committee has reviewed and improved in order to be consistent with the ASEAN CG Scorecard for better adaptation for practices. In the Board's meeting no. 5/2023 date 8 November 2023, reviewed and improved the corporate governance policies, communication channels, training, education and communication for all employees were also updated important policies, as well as practices to be in conformity with organization's direction and operating policies.

#### 2. Implementing and applying good corporate governance principles

*In terms of topics that have not been exercised, the Company will then utilize them as guidelines for further adaptations for practices, as follows:*

Principle/ Best Practices by SET	Explanation
1. The Chairman of the Board must be an independent director.	The Chairman of the Board's qualification accordance the definition of independent director. But the Board has been appointed him as the authorized director, and The Company's article no. 27: The Company's authorized signature except independent directors. Then the Chairman was not the independent director.
2. The Board should specify the number of listed companies in which each director cannot hold more than 5 companies.	The Board considered that each director has sufficient time to prepare and attend the meeting of the Board and subcommittees.
3. The Board should determine that independent director can continually assume director positions for not longer than 9 years since the date of the first appointment.	The Board considered and believes that independent directors are knowledgeable and skilled persons, and experiences for the long time will help such directors better understand the Company's business and independently provides opinion to the Board.

Principle/ Best Practices by SET	Explanation
<p>4. The board should consider to assign the Business Sustainability Committee with least 1 member as a director, including disclosing the charter or roles and responsibilities</p>	<p>The Board of Directors expand the scope of responsibility for the “Corporate Governance Committee” to be responsible for the sustainability of the business. By changing the name to the “Corporate Governance and Sustainability Committee” contain with the independent directors. and/or at least 3 non-executive directors on February 23, 2023. With the charter that specifies the responsibility for supervising the company’s operations in accordance with the corporate governance code. transparency management, open, verifiable, and fair to all parties of stakeholders. and has sustainable growth.</p>
<p>5. The committee should consider to assign the Risk Management Committee with at least 1 member as a director, including disclosing the charter or roles and responsibilities</p>	<p>At the Board of Directors’ meeting No. 4/2566 on August 10, 2023, the Board of Directors assigned the Risk Management Committee containing at least 3 directors or executives, wherein at least 1 of them is the company director, with a charter that specifies the duties of considering policy and risk management framework. In order to build sentiment and credibility with stakeholders.</p>

3. Other noteworthy operation information according to corporate governance to support assessments.

- The Company received a full score of 100 points or “excellence” level from assessment of the quality of the AGM Y2023, conducted by Thai Investors Association.

- The Company received overall average score of 80% or “excellence” level in corporate governance compliance of Thai listed companies assessed by Thai Institute of Directors Association (IOD) with the support of SET and SEC.