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# **The Corporate Governance Policy**

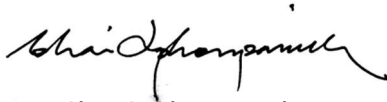
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### **Message from the Chairman**

The Corporate Governance Policy serves as the guiding principle for business decision-making. For a company to build trust among shareholders and achieve sustainable growth, it requires not only transparency and accountability from the Board of Directors but also strong performance, adaptability to changing circumstances, and maintaining good relationships with stakeholders.

Bumrungrad Hospital Public Company Limited recognises the importance of corporate governance policies. Therefore, this Corporate Governance Policy has been established to ensure that business operations are conducted ethically, respect rights, and are responsible to shareholders and stakeholders. Furthermore, it aims to maintain business competitiveness, achieve good performance, adapt to changing factors, create social benefits, and reduce long-term negative environmental impacts.

This Corporate Governance Policy covers the core essentials of the company's business operations and has been announced to all employees to serve as a guideline for their work. It will be regularly reviewed and updated to remain appropriate for changing situations in a timely manner, ensuring maximum efficiency in all parts of the company's operations.



Mr. Chai Sophonpanich  
Chairman of the Board

## **1. The Board of Directors**

### 1.1 Roles and Responsibilities of the Board of Directors

#### 1.1.1 Governing the Management of the Company

The Board of Directors has the duty to govern and ensure the company has good management by defining the main objectives and goals, strategies, and policies. Its duties also include allocating the necessary resources to achieve said main objectives and goals, and monitoring and evaluating performance.

#### 1.1.2 Creating Sustainable Business Value

The Board of Directors has the duty to ensure that conducting business under good corporate governance becomes the corporate culture by establishing a written policy and communicating said policy to all employees to serve as a guideline for performance. It has the duty to govern and ensure that business operations respect the rights of and are responsible to shareholders and stakeholders, taking into account the impact on society and the environment. Its duty includes monitoring performance and regularly reviewing the policy to ensure the company performs well, is competitive, and is able to adapt under changing situations promptly to create sustainable value for the business.

#### 1.1.3 Defining the Scope of Duties and Responsibilities of the Board of Directors

The Board of Directors has the duty to prepare a Board Charter to define the scope of authority, duties, and responsibilities appropriately, both in matters for which the Board of Directors is primarily responsible and in matters where the Board of Directors must act jointly with management, including matters that the Board of Directors should not perform. In addition, the Board of Directors has the duty to regularly review the scope of duties and responsibilities of the Board of Directors to be consistent with the company's policy and direction.

#### 1.1.4 Governing the Performance of Duties and Transparency of Directors and Executives

The Board of Directors has the duty to define policies and establish work systems and govern to ensure that all directors and executives understand their roles and duties, can access necessary and important information, and perform their duties with responsibility, care, and integrity so that the company's operations are in accordance with policies, regulations, shareholder resolutions, and the law. In this regard, any operation that will have a significant impact on the business must have an effective screening, consideration, and approval process. Furthermore, the Board of Directors has the duty to govern so that non-executive directors are able to provide opinions regarding the work of the management independently, while independent directors are able to express opinions independently and work with all directors effectively.

The Board of Directors should define criteria for positions to be held by directors and executives in other companies, taking into account the appropriateness to the nature or business conditions of the company and the efficiency of the performance of duties by directors, which combined should not exceed 5 listed companies. It must ensure disclosure of the holding of positions in other companies by directors and executives.

The Board of Directors must ensure there are adequate measures to prevent directors or executives from having a stake, whether directly or indirectly, in other businesses that

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conflict with the company; or from using the company's opportunities or information for their own benefit, such as reporting interests, traded shares or their holding of the company's securities to the Board of Directors' meeting, as well as approval of significant connected transactions by the Board of Directors. This includes remedial measures in case of violations, such as notification to correct, notification for disclosure to the Office of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and/or shareholders, or the payment of compensation, as the case may be.

## 1.2 Strengthening Board Effectiveness

### 1.2.1 Defining the Structure, Size, and Composition of the Board of Directors

The Board of Directors must consist of qualified persons with extensive knowledge, abilities, skills, and experience in many areas, as well as gender and age, with no fewer than 5 directors and no more than 12 directors, of which the proportion between executive and non-executive directors must be reasonably balanced.

The Board should include at least one non-executive director who has experience in the company's core business or industry, and independent directors should make up no less than one-third of the entire Board, but no fewer than three individuals. These individuals must meet the independence qualifications according to the criteria of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Furthermore, a policy should be established requiring independent directors to hold office for no more than nine consecutive years from the date of their initial appointment. If a director must hold office for longer than nine years, the reasons and necessity should be considered with care.

In this regard, the Board must oversee the disclosure of details regarding the structure, size, and composition of the Board of Directors in the Annual Report and on the company's website.

### 1.2.2 Selection of the Chairman and Appointment of Sub-committees

The Board must select one director from among the group to be the Chairman. The Chairman acts as the leader of the Board and has authority in the following matters:

- (1) Monitor and oversee the performance of duties of every director for participation in defining the vision, mission, strategy, goals, business plan, and budget of the company; oversee that management operates efficiently in accordance with the defined plans to achieve the company's main objectives and goals, maximize company value, and create maximum security for shareholders.
- (2) Encourage every director to participate in making operations under good corporate governance a corporate culture.
- (3) Clearly define the Board meeting agenda in advance by discussing with the Managing Director, and ensure there are measures to include important matters in the meeting agenda. In cases where the Chairman and the Managing Director are the same person, an independent director must be appointed to jointly consider and determine the Board meeting agenda.
- (4) Allocate sufficient time for directors and executives to present details of the meeting agenda clearly and adequately to allow a thorough discussion of

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important issues; encourage directors and executives to provide opinions independently and use careful judgment.

- (5) Strengthen good relationships between executive directors and non-executive directors, and between the Board of Directors and the management.

In this regard, the Board must clearly define the authority and duties of the Chairman and the Managing Director. The Chairman and the Managing Director should not be the same person. However, if they must be the same person, the reasons and necessity should be considered with care.

Additionally, the Board has the authority to appoint sub-committees to screen information, consider specific issues, and propose courses of action so that important matters are considered in detail and with care before being presented to the Board for further approval.

The Board must oversee the disclosure of details regarding the Board and sub-committees, including their roles and duties, the number of meetings held, the number of times each director attended meetings in each year, and the performance reports of every sub-committee.

#### 1.2.3 Establishment of the Nomination and Remuneration Committee (NRC)

The Board should establish a Nomination and Remuneration Committee, with a Chairman and a majority of members who are independent directors. This Committee is responsible for defining the criteria and methods for recruiting individuals with appropriate knowledge, abilities, and experience to serve as directors, and determining an appropriate remuneration structure for directors. This includes compensation in monetary forms, such as fixed rates (regular remuneration, meeting allowances) and performance-based compensation (bonuses, rewards), as well as non-monetary forms. This structure should reflect duties and responsibilities and be comparable to companies of a similar size in the same industry on the Stock Exchange of Thailand (SET) to motivate the Board to lead the company toward both short-term and long-term goals.

The NRC must propose the names and remuneration structures of the recruited individuals to the Board for approval before presenting them for approval at the shareholders' meeting. Furthermore, the NRC should regularly review the criteria and methods for director recruitment before terms expire to provide recommendations to the Board. If it is deemed appropriate to re-nominate an existing director, their previous performance should be taken into account.

In addition, the Board must oversee the disclosure of the recruitment policy and criteria, the determination of remuneration, and the forms and amounts of compensation, including the compensation each director receives for serving as a director of a subsidiary. In cases where the Board appoints an advisor to the NRC, information regarding the independence or lack of conflict of interest of that advisor must be disclosed in the Annual Report.

#### 1.2.4 Oversight of Board and Executive Meetings

The Board should convene at least six Board meetings per year and oversee that each director regularly attends no less than 75% of all meetings held each year to stay informed and participate in business decisions.

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Meetings must be scheduled in advance so that directors can manage their time to attend. The meeting agenda must be set in advance by encouraging each director and executive to have the freedom to propose matters proven beneficial to the company into the agenda. Supporting documents for the meeting should be sent to the directors at least 5 working days prior to the meeting date so that directors have sufficient time to study the information before attending. A minimum quorum for voting in a Board meeting should be set at no less than two-thirds of the total number of directors.

In cases where meetings are not held every month, management should be required to report performance results to the Board in months where no meeting occurs so that the Board can continuously and timely oversee the management's performance.

The Board should support the Managing Director in inviting senior executives to attend Board meetings to provide information directly related to problems and to receive policies directly from the Board for effective implementation, and to give the Board an opportunity to know senior executives for succession planning considerations. Furthermore, the Board should establish a policy for non-executive directors to have the opportunity to meet among themselves as necessary without management present to discuss various issues and notify the Managing Director of the meeting results.

#### 1.2.5 Supervision of Policies and Operations of Subsidiaries and Other Businesses

The Board of Directors is responsible for supervising the policies and operations of subsidiaries and other businesses in which the company has a significant investment (holding between 20% and 50% of voting shares) by performing the following:

In the case of subsidiaries:

- (1) The Board should appoint individuals in writing to serve as directors, executives, or controlling persons in the subsidiary. The scope of duties and responsibilities for these individuals must be clearly defined for the benefit of the subsidiary and to ensure consistency with the parent company's policies.
- (2) Establish an appropriate and sufficiently rigorous internal control system for the subsidiary to ensure that all operations are carried out correctly according to the law and relevant regulations.
- (3) Arrange for the disclosure of information regarding the subsidiary's financial position, operating results, connected transactions, acquisition or disposal of assets, other significant transactions, capital increases, capital reductions, and company dissolution.

In the case of other significant investments:

For other businesses where the company holds a significant investment, contracts or agreements should be prepared as necessary. These agreements should clearly define matters regarding management authority, participation in key decisions, performance monitoring, and the preparation of financial statements according to standards and specified timelines.

#### 1.2.6 Evaluation of the Performance of the Board, Sub-committees, and Individual Directors

The Board of Directors is responsible for ensuring that performance evaluations are conducted for the Board and all sub-committees, both as a whole and on an individual basis, at least once per year. The results of these evaluations should be utilized to

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consider the appropriateness of the Board's composition. Every three years, the Board may consider appointing an external consultant to assist in establishing guidelines and suggesting points for the performance evaluation. The Board must oversee the disclosure of the criteria, processes, and overall evaluation results within the Annual Report.

#### 1.2.7 Promotion and Development of Knowledge for Directors

The Board must ensure that every director possesses a clear understanding of their roles, duties, and practices. This includes understanding the nature of the business, relevant laws, standards, risks, and the business environment as outlined in the company's Director's Manual; supporting all directors in receiving regular training to develop necessary skills, and ensuring that the training and knowledge development activities of the Board are disclosed in the Annual Report.

Newly appointed directors must receive a briefing on essential information, including core objectives, goals, vision, mission, corporate values, the company's business approach and the Board of Directors' manual.

#### 1.2.8 Recruitment of the Company Secretary

The Board is responsible for recruiting a Company Secretary with the appropriate knowledge and experience to perform the following duties: providing advice regarding laws and regulations that the Board should be aware of; managing Board meeting documents, important records, and Board activities; and ensuring that Board resolutions are effectively implemented. Additionally, the Board should support the Company Secretary in attending certification courses and continuous knowledge development programs. The qualifications and experience of the Company Secretary must be disclosed in the Annual Report and on the company's website.

### 1.3 Recruitment and Development of Senior Executives and Personnel Management

#### 1.3.1 Recruitment and Development of the Chief Executive Officer (CEO) and Senior Executives

The Board should assign the NRC to consider criteria and methods in order to recruit individuals with the necessary knowledge, skills, experience, and characteristics to drive the company toward its main goals as Chief Executive Officer (CEO). The Board or the NRC should work with the CEO to consider the criteria and methods for recruiting senior executives.

The Board must promote and support the CEO and senior executives in receiving training and developing knowledge and experience beneficial to their performance. The CEO is required to report the succession plan for the CEO position and high-level executive positions to the Board for acknowledgement at least once a year.

#### 1.3.2 Determining Compensation Structure and Performance Evaluation Criteria

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The Board must establish an appropriate compensation structure for the CEO, high-level executives, and personnel at all levels to incentivize performance aligned with the company's objectives and main goals. Compensation may include short-term performance-based pay, such as bonuses, and long-term incentives, such as securities offered to directors or employees. The Board should define performance evaluation criteria for the entire company, communicate these to all employees, and monitor the results of such evaluations.

Non-executive directors should play a specific role regarding the compensation and performance evaluation of the CEO in the following areas:

- (1) Approving the performance evaluation criteria for the CEO and communicating these criteria in advance.
- (2) Conducting the annual performance evaluation of the CEO (or assigning the NRC to do so), with the Chairman of the Board communicating the results and development points directly to the CEO.
- (3) Approving the annual compensation for the CEO based on performance evaluation results and other relevant factors.

### 1.3.3 Understanding Business Impacts

The Board, the CEO, and executives have a duty to study and understand the shareholder structure, shareholder agreements, and other factors that affect the power to control and manage the business. This understanding ensures that such factors do not become obstacles to the Board's performance of its duties. The Board must ensure the disclosure of information regarding various agreements that impact the control and management of the business.

### 1.3.4 Monitoring Personnel Management and Development

The Board is responsible for supervising and monitoring human resource management to ensure it aligns with the company's direction and strategy. It shall promote the development of personnel at all levels so that they have appropriate knowledge, skills, experience, and motivation, and that they are treated fairly. The Board shall oversee the establishment of a provident fund or other mechanisms, so employees have adequate savings for retirement. It should support employees in gaining financial management knowledge and choosing investment policies that suit their risk levels and age.

## 2. Business Operations

### 2.1 Setting Objectives and Main Goals for Sustainability

#### 2.1.1 Clearly Define Business Objectives and Main Goals

The Board is responsible for defining the company's objectives and main goals, including determining a business model that appropriately incorporates innovation and technology. These goals aim to create value for the business, stakeholders, and society. In setting these goals, the Board must consider the purpose of the company's establishment, its primary customer groups, stakeholders, competitiveness, profitability, the environment, and various business-related risk factors.

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Additionally, the Board must supervise and ensure that these objectives and goals are reflected in the operations and decision-making of all employees in accordance with good corporate governance.

### 2.1.2 Define Strategy and Annual Plans

The Board is responsible for defining strategies and annual plans that align with the company's objectives and main goals and communicating them to all employees for implementation. Strategies and annual plans must take into consideration the entire chain of stakeholders, both internal and external, including shareholders, customers/patients, employees, business partners/contractors, creditors, competitors, society, the environment, and risk factors. The Board should establish communication channels to receive information directly from stakeholders to prioritize issues and impacts. The Board must ensure that the company avoids any illegal or unethical actions.

The Board is responsible for promoting the creation and application of innovation and technology in defining strategy and annual plans. Resource allocation should be appropriate and based on social and environmental responsibility. The Board also has the duty to regularly monitor operations and review strategies and annual plans.

## 2.2 Promoting Innovation and Responsible Business Practices

### 2.2.1 Promoting Innovation for Business Value and Benefits to Related Parties

The Board is responsible for promoting the use of innovation to define business models, develop products and services, and increase business value according to changing environmental factors. This can be done by supervising the management to ensure innovation is part of operational development planning, strategy review, and performance monitoring. This promotion aims to create benefits for stakeholders, encompassing social and environmental responsibility and appropriate operations.

### 2.2.2 Supervising Responsible Business Operations

The Board is responsible for ensuring that social and environmental responsibilities are reflected in the operational plans for all employees to implement. This is achieved by establishing policies or guidelines to cover the following areas:

- (1) Responsibility to Employees and Staff: Providing equal and fair job opportunities without discrimination; respecting human rights and human dignity; complying with both national and international labor laws; defining fair and appropriate compensation, welfare, and other benefits; caring for the health, hygiene, and safety of employees in the workplace; providing channels for complaints, whistleblowing, and feedback regarding inappropriate actions or risks; developing potential through knowledge, skills, and management training for increased efficiency, and promoting career advancement and building organizational engagement.

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- (2) Responsibility to Customers: Protecting customer rights and maintaining the confidentiality of customer data; providing ethical services with the highest quality and safety standards; considering customer needs and opinions, including managing complaints and measuring satisfaction to improve services and maintain long-term customer relationships, and ensuring advertising and sales promotions are responsible and do not mislead customers.
- (3) Responsibility to Business Partners: Establishing clear procurement policies and fair contracts to prevent the violation of rights or intellectual property; providing knowledge and information so partners can operate with social and environmental responsibility; monitoring and evaluating partners for sustainable mutual business development, and ensuring fair and responsible treatment of creditors, specifically regarding guarantee conditions, capital management, and default cases.
- (4) Responsibility to the Community: Applying business knowledge and experience to develop projects that concretely benefit the community and society and monitoring and measuring the progress and success of these projects in the long term.
- (5) Responsibility to the Environment: Managing resources efficiently and preventing environmental impacts as well as caring for and restoring areas affected by business operations.
- (6) Fair Competition: Operating within the framework of honest, open, and transparent competition under the law and avoiding the creation of unfair competitive advantages.
- (7) Anti-Corruption: Complying with relevant laws and standards and publicly declaring anti-corruption policies by potentially joining the Private Sector Collective Action Against Corruption (CAC), as well as encouraging partners to declare their own anti-corruption policies and participate in such projects

### 2.2.3 Efficient Resource Allocation Throughout the Value Chain

The Board is responsible for determining policies to allocate resources in financial, labor, technological, and social/environmental aspects. In allocating these resources, the Board must consider necessity and potential impacts to ensure maximum value and responsible usage. The Board must supervise management to ensure that resource management aligns with established policies. The Board is required to regularly review resource usage in response to changes in internal and external factors to achieve the company's main objectives and create sustainable value.

### 2.2.4 Establishing a Corporate Information Technology Management Framework

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The Board is responsible for setting policies regarding the allocation, management, and contingency planning of information technology (IT) resources. These plans must be prioritized based on importance, urgency, budget, and personnel, while ensuring they align with the company's strategy and business model. The Board has a duty to promote the use of IT to increase business opportunities, improve operations, and enhance risk management. It shall establish security measures for information systems to maintain the confidentiality, integrity, and availability of data. Measures must be in place to prevent the misuse of information or unauthorized data modification. The Board shall supervise compliance with all relevant laws, rules, regulations, and standards.

## 2.3 Appropriate Risk Management and Internal Control

### 2.3.1 Ensuring Appropriate Risk Management and Internal Control Systems

The Board must study and understand the significant risks to the business from both internal and external factors, including strategic, operational, financial, and compliance risks. It shall evaluate the likelihood and impact of these risks, prioritize them, determine the risk appetite, and establish appropriate risk management methods.

The Board is responsible for defining a risk management policy to provide a unified framework for operations, with an emphasis on early warning signals. The Board must ensure systems are in place to guarantee that business operations comply with national and international laws and standards. It shall monitor and evaluate the effectiveness of risk management regularly and review the risk management policy at least once a year. It may delegate the Audit Committee to screen and review the risks and internal controls before presenting them to the Board for consideration.

Additionally, the Board should oversee appropriate risk management and internal control systems in subsidiaries or other significant investments (20%–50% voting rights).

### 2.3.2 Establishment of an Audit Committee

The Board of Directors is responsible for establishing an Audit Committee consisting of at least 3 members. Every member must be an independent director and possess the qualifications and duties required by the regulations of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The duties of the Audit Committee must be defined in writing as follows:

- (1) Review financial reports to ensure they are accurate and complete.
- (2) Review the internal control and internal audit systems to ensure they are appropriate and effective.
- (3) Review the business to ensure compliance with relevant laws and standards.

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- (4) Consider the independence of the internal audit unit. This includes providing approval for the appointment, transfer, and dismissal of the head of the internal audit unit or any other unit responsible for internal auditing.
- (5) Consider, select, and propose an independent person to act as the company's auditor, and propose the compensation for said person. This includes meeting with the auditor without the presence of management at least once a year.
- (6) Review connected transactions or transactions that may have conflicts of interest. This is to ensure that such transactions comply with the law, are reasonable, and maximize the business's interest.
- (7) Review the accuracy of reference documents and self-assessment forms regarding the anti-corruption measures of the business. This is done in accordance with the Thai Private Sector Collective Action Against Corruption (CAC) project.

The Board of Directors must support the Audit Committee in accessing information necessary to perform its duties. It shall also establish an independent internal audit person or unit with a system of checks and balances to review the risk management and internal control systems. This unit must report its performance results directly to the Audit Committee to reduce operational risks and ensure that systems and operations are efficient, effective, and utilize spending carefully and for the company's benefit. This includes operating in accordance with management policies. The Audit Committee must report its audit results, provide an opinion on the adequacy of the risk management and internal control systems, and disclose this information in the Annual Report.

### 2.3.3 Managing Conflicts of Interest and Preventing Improper Actions

The Board of Directors is responsible for monitoring and managing connected transactions and situations that may involve a conflict of interest between the company and its directors, management, or shareholders. This must be conducted with care, fairness, and transparency, prioritizing the overall interests of the company and its shareholders. Stakeholders with a personal interest in a specific matter must not participate in the decision-making process for that item. A director with a conflict of interest in any matter must report that interest before the Board considers the topic. Such directors should either refrain from attending the meeting for that specific agenda, or attend the meeting but report that interest before the Board considers the topic and record it in the meeting minutes. Such directors shall abstain from participating in the discussion and exercising their right to vote. The Board must ensure that all such information is disclosed in accordance with the law.

The Board is also tasked with preventing the improper use of company assets, information, and opportunities by establishing systems for data security, maintaining confidentiality, reliability, and availability of information. Management of information that could impact securities prices must be strictly controlled to prevent insider trading. The Board must prevent connected transactions that are improper or violate the regulations of the SEC and the SET. These security and ethical systems apply to directors, high-level executives, employees, and relevant external parties.

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#### 2.3.4 Anti-Corruption Policy and Guidelines

The Board has the duty to establish clear anti-corruption policies and guidelines and communicate them to all employees and external parties to ensure implementation. They must also organize projects and activities that encourage all staff to comply with relevant laws and regulations.

#### 2.3.5 Whistleblowing and Complaint Mechanisms

The Board is responsible for defining policies and guidelines to receive complaints from within the organization and from stakeholders. This includes reporting wrongdoing, inappropriate behavior, or illegal acts by both internal and external individuals. The company must provide more than one convenient channel for reporting and disclose these channels on the website or in the Annual Report. Appropriate measures must be established to protect whistleblowers who act in good faith. The Board must also define clear methods for handling these reports, including recording, investigation, tracking progress, resolving the issue, and reporting the results.

### 2.4 Financial Credibility and Information Disclosure

#### 2.4.1 Preparation and Disclosure of Financial Information

The Board must recruit a sufficient number of qualified personnel in accounting, finance, internal audit, the Company Secretary, and Investor Relations who possess the necessary knowledge and experience. Financial reports and essential disclosures must be accurate, adequate, timely, and compliant with relevant standards.

Financial disclosures are made through financial statements, annual reports (Form 56-1 One Report), and Management Discussion and Analysis (MD&A) quarterly. In preparing these reports, the Board considers the adequacy of internal controls, auditor comments, Audit Committee opinions, and the company's strategic goals. If a disclosure relates specifically to an individual director, that director must ensure the information is complete and correct.

#### 2.4.2 Monitoring Financial Liquidity and Solvency

The Board ensures that management regularly monitors and evaluates the company's financial position and reports back to the Board. If signs of financial problems emerge, the Board and management must work together to find a solution immediately. Before approving or proposing any transaction to shareholders, the Board must ensure that the action will not negatively impact business operations, financial liquidity, or the ability to pay debts.

#### 2.4.3 Financial Troubleshooting Plans

The Board must prepare plans to handle potential financial crises, considering the rights of all stakeholders. Plans are triggered by indicators such as continuous losses, low cash flow, or liabilities exceeding assets. In case of financial trouble or during a financial crisis,

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the Board must oversee management's regular reporting on the status, ensure business is conducted with extreme caution, and comply with all disclosure requirements. Any decision to resolve financial problems shall be conducted reasonably.

#### 2.4.4 Sustainability Reporting

The Board oversees the disclosure of sustainability information either within the Annual Report or as a separate volume. This report covers compliance with laws, ethics, anti-corruption policies, treatment of employees and stakeholders, human rights, and social/environmental responsibilities. Reporting should follow recognized national or international frameworks to create sustainable business value.

#### 2.4.5 Establishment of an Investor Relations (IR) Unit

The Board is responsible for determining policies regarding communication and information disclosure to investors and shareholders. This includes policies to protect confidential information and data that may impact the price of securities, ensuring compliance with the laws, rules, and regulations set by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Board must communicate these policies to all employees for implementation.

The Board is responsible for establishing and clearly defining the duties and responsibilities of an Investor Relations (IR) unit. This also applies to other authorized persons, such as the Chief Executive Officer, Chief Financial Officer, and Company Secretary, to provide accurate, complete, and reliable information. They must provide appropriate, equal, timely, and transparent facilitation to investors and shareholders.

#### 2.4.6 Use of Information Technology for Information Dissemination

The Board is responsible for supervising the regular disclosure of information to the public via the company's website and the website of the SET. This ensures that shareholders and investors receive extensive information, including current financial and non-financial data in both Thai and English. The information to be disclosed includes:

##### 1. Company Information

- (1) Vision and values of the company.
- (2) Nature of the company's business operations.
- (3) List of the Board of Directors and executives.
- (4) The company group structure, including subsidiaries, associates, joint ventures, and special purpose enterprises/vehicles (SPEs/SPVs).
- (5) Shareholding structure, both direct and indirect.
- (6) Major shareholder groups, both direct and indirect, holding 5% or more of the total sold shares with voting rights.

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- (7) Direct and indirect shareholding by directors and high-level executives.
- (8) Memorandum of Association and the company's Articles of Association.
- (9) Contact information for those responsible for investor relations and the Company Secretary, such as names, phone numbers, and emails.

## 2. Performance Information

- (1) Financial statements and reports concerning the financial position and operating results for both the current and previous years.
- (2) Form 56-1 and Annual Reports available for download.
- (3) Any other information or documents presented by the company to analysts, fund managers, or various media outlets.

## 3. Good Corporate Governance (CG) Policies

- (1) The company's corporate governance policies, anti-corruption policies, information technology governance and management, and risk management, including various risk management methods.
- (2) Charters or duties, responsibilities, qualifications, and terms of office of the Board of Directors, including matters requiring approval from the Board, the Audit Committee and the Nomination and Remuneration Committee.
- (3) Code of Conduct for employees and company directors, including the code of conduct for Investor Relations.

## 4. Shareholder Meetings

- (1) Invitation letters for the Annual General Shareholders Meeting (AGM) and the Extraordinary General Meetings of Shareholders.

### **3. Shareholders**

#### 3.1 Supporting Participation and Communication with Shareholders

##### 3.1.1 Supporting Shareholder Participation

The Board of Directors is responsible for supporting all shareholders in participating in the presentation of and decision-making on important matters that may affect the company's business direction. Clear criteria for participation must be established and published through the SET's channels and on the company website. Shareholders are encouraged to submit questions in advance. They are also encouraged to propose individuals with appropriate knowledge, abilities, and qualifications in advance for election as company directors. Shareholders are encouraged to propose additional agenda items before the shareholders' meeting. If such a proposal is rejected, the reason must be explained to the shareholders' meeting. The Board may assign independent directors to screen these shareholder proposals before presenting them to the Board for approval as meeting agendas.

The Board must oversee that the Company Secretary prepares the notice of the shareholders' meeting and related supporting documents with accurate and complete

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information in both Thai and English. These documents must be sent to shareholders and published on the company website at least 28 days before the meeting date to ensure shareholders have sufficient information for decision-making. The meeting notice should include the following details:

- (1) The date, time, and location of the shareholders' meeting.
- (2) Each agenda item must be clearly categorized as being for acknowledgement or for approval. Each item, such as the election of directors and the approval of directors' remuneration, must be clearly separated.
- (3) Objectives and Board Opinions for each proposed agenda item, including:
  - a. Dividend Approval: Show the payout policy, proposed rate or reason for omission, and supporting data.
  - b. Director Election: Show profiles, number of directorships in other listed and general companies, recruitment criteria, and director type. For re-elections, show their previous meeting attendance record and original appointment date.
  - c. Remuneration Approval: Show the policy and criteria for determining the remuneration for each position, including both monetary and other benefits.
  - d. Auditor Appointment: Show the auditor's name, their firm, work experience, independence, audit fees, and other service fees.
- (4) Proxy forms as specified by the Ministry of Commerce.
- (5) Supplemental Information such as procedures for voting, counting, and announcing results; voting rights for each share class; information on independent directors proposed as proxies; required identification documents; and a map of the meeting venue.

### 3.1.2 Conducting Shareholders' Meetings with Transparency

The Board of Directors and the Company Secretary are responsible for supervising and ensuring that shareholders can participate in shareholders' meetings conveniently, without being restricted by methods that limit the opportunity to attend or create an undue burden on shareholders. The meeting must be conducted with transparency, facilitating shareholders in exercising their rights to the fullest extent. In the event that a shareholder cannot attend the meeting in person, they have the right to appoint an independent director or any other person as a proxy to attend and cast votes on their behalf. Shareholders can determine their voting direction for each agenda item by using any of the proxy forms provided by the company along with the meeting invitation, or by downloading them from the company's website.

Furthermore, the Board must oversee the implementation of technology for shareholders' meetings to provide convenience to shareholders. This includes registration via a barcode system and the preparation of voting ballots for each agenda item. These measures

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ensure that the registration and vote-counting processes for each agenda are accurate and rapid. After the meeting has officially opened, shareholders must be allowed to register and join the meeting at any time while it is in progress to exercise their right to vote on agendas that have not yet reached a resolution. Upon the conclusion of the meeting, shareholders may request to inspect the details of the voting resolutions.

Prior to the start of the meeting, the Chairman of the Board must inform shareholders of the following: the number and proportion of shareholders attending in person and those attending by proxy; the meeting procedure; the methods for voting and counting votes; and if any agenda item contains multiple sub-items, the Chairman should arrange for separate voting on each individual item.

All relevant directors and executives should attend the meeting. The Chairman of the Board serves as the Chairman of the meeting and is responsible for ensuring the meeting complies with the law. The Chairman must allocate sufficient time and provide opportunities for shareholders to express opinions, make suggestions, and ask questions regarding every agenda item. The Chairman, directors, and executives should treat every question as important and provide clear, direct answers. The Board should not add agenda items that were not notified in advance unless necessary, and should not make sudden changes to significant information during the meeting. This is to ensure shareholders have the opportunity to study and acknowledge information sufficiently before voting on each agenda. Additionally, an independent person should be arranged to count the votes, and the results—including "Agree," "Disagree," and "Abstain"—must be disclosed and recorded in the minutes of the meeting.

### 3.1.3 Disclosing Resolutions and Preparing Meeting Minutes

The Board must oversee that the Company Secretary records and prepares accurate and complete minutes of the shareholders' meeting. Meeting resolutions and voting results must be disclosed within the next business day via the SET's news system and on the company website. A copy of the minutes must be sent to the SET within 14 days of the meeting. The minutes must include at least the following details:

- (1) A list of attending and non-attending directors and executives, and the proportion
- (2) Voting and counting methods, meeting resolutions, and the specific voting results (agree, disagree, abstain) for each agenda.
- (3) A record of questions and answers, including the names of the questioners and respondents