

SUPALAI

CORPORATE

GOVERNANCE

POLICY



Caring...for the Betterment of Thai Society

www.supalai.com

Table of Contents

| | |
|----|--|
| 01 | Message from Chief Executive Director |
| 02 | Guidelines for Using the Corporate Governance Manual |
| 03 | Statement of Commitment |
| 04 | Objectives |
| 05 | Sustainability Framework under Corporate Governance Guidelines |
| 06 | Good Corporate Governance Motto |
| 07 | Corporate Governance Policy |
| 09 | Corporate Sustainability Management Policy |
| 10 | Vision, Mission, Corporate Values, Management Philosophy, and Corporate Culture |
| 11 | Definition and Importance of Good Corporate Governance |
| 12 | Section 1: Rights of Shareholders and Equitable Treatment of Shareholders |
| 16 | Section 2: the Role of Stakeholders and Business Sustainability |
| 16 | 1. Human Rights |
| 17 | 2. Respect for the Law |
| 18 | 3. Intellectual Property |
| 18 | 4. Ethical Conduct |
| 18 | 5. Anti-Corruption |
| 22 | 6. Treatment of Stakeholders |

Table of Contents

| | |
|----|---|
| 23 | 6. Treatment of Stakeholders (Continued) |
| 23 | • Shareholders |
| 23 | • Customers |
| 23 | • Employees |
| 26 | • Business Partners |
| 27 | • Creditors |
| 27 | • Competitors |
| 28 | • Policy and Guidelines on Social |
| 31 | • Environment |
| 31 | • Health and Safety |
| 32 | • Government Agencies |
| 32 | 7. National Economy |
| 33 | Section 3: Disclosure and Transparency |
| 36 | • Policy on Information and Public Disclosure |
| 39 | Section 4: Responsibilities of the Board of Directors |
| 39 | 1. Composition, Duties, Responsibilities, and Practices of the Board of Directors |
| 39 | • Leadership and Vision |
| 39 | • Composition of the Board of Directors |
| 40 | • Independence of Directors |

Table of Contents

| | |
|-------|--|
| 42 | • The Board of Directors |
| 46 | • Appointment and Removal of Directors |
| 46 | • Delegation of Authority by the Board of Directors |
| 47 | • Authority of the Board of Directors |
| 47 | • Meetings and Quorum |
| 48 | • Sub-Committees |
| 49 | • Management Committee |
| 49 | • Executive Committee |
| 51 | • Nomination of Directors |
| 52 | • Succession Plan |
| 54 | • New Director Orientation |
| 54-55 | • Limitation on Directorships in Other Companies for the Chairman of the Executive Committee and the Managing Director |
| 55 | • Limitation on Directorships in Listed Companies for Directors |
| 56 | • Performance Assessment of the Board of Directors and Specific Committees |
| 56-57 | • Remuneration of Directors and Executives |
| 57 | • Development and Knowledge Enhancement for Directors and Executives |
| 57 | • Support for the Work of the Board of Directors |
| 57 | • Performance Assessment of the Chairman of the Executive Committee |

Table of Contents

| | |
|--------------|---|
| 58 | 2. Guidelines for Management and Internal Control |
| 58 | • Good Corporate Governance and Business Ethics |
| 58 | • Internal Control |
| 59 | • Internal Audit |
| 59-60 | • Risk Management |
| 60 | • Regulatory Compliance |
| 60-61 | • Conflict of Interest |
| 61 | • Connected Transactions |
| 62 | • Personal Data Protection |
| 63 | • Use of AI and AI Learning |
| 63-64 | • Cybersecurity Management |
| 65 | • Policy on Promotion and Development of Innovation |

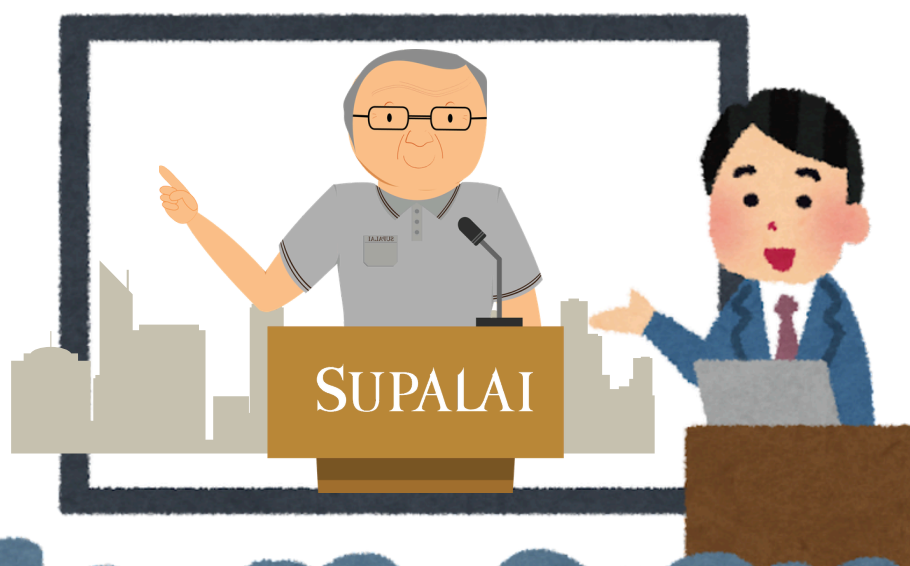
MESSAGE FROM CHIEF EXECUTIVE DIRECTOR

The Board of Directors firmly believes that good corporate governance enhances the Company's short-term and long-term competitiveness, ultimately leading to sustainable business growth. Furthermore, it fosters trust among all stakeholders through clear, transparent, and equitable communication, while creating long-term value for shareholders and taking the interests of all stakeholders into paramount consideration. Consequently, the Board has appointed the Corporate Governance and Sustainability Committee. This Committee is tasked with overseeing the Company's corporate governance practices to ensure alignment with the Good Corporate Governance Principles of the Stock Exchange of Thailand (SET), the international guidelines of the Organization for Economic Cooperation and Development (OECD), and the ASEAN CG Scorecard. The Committee is also responsible for ensuring the practical application of these principles and continuously monitoring operations to maintain compliance with the Good Corporate Governance Plan.

The Company has consistently participated in the Corporate Governance Report of Thai Listed Companies (CGR) assessment conducted by the Thai Institute of Directors (IOD), with ongoing support from the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Over the past year, the Company has been recognized with the following achievements:

- The Investors' Choice Award for achieving a full 100% score in the Annual General Meeting (AGM) Checklist for 12 consecutive years, awarded by the Thai Investors Association (TIA).
- The ASEAN Asset Class PLCs Award from the 2024 ASEAN CG Scorecard initiative.
- An "Excellent" (5-star) CG Rating for the 13th consecutive year in the 2025 Corporate Governance Report of Thai Listed Companies, conducted by the IOD in collaboration with the SET.
- The Thai Chamber of Commerce Business Ethics Standard Test Award (TCC Best Award) for the year 2025.
- The "CAC Change Agent Award 2025" in recognition of the Company's efforts in inviting SME business partners to declare their intent to join the Thai Private Sector Collective Action Against Corruption (CAC). This initiative aims to elevate joint business operations by enhancing the capacity and capabilities of partners to co-create a transparent supply chain. This aligns with the Company's sustainable organizational development goals and its commitment to all stakeholders, further reinforcing its steadfast stance on conducting business with good corporate governance and transparency.

Dr. Prateep Tangmatitham
Chief Executive Director



GUIDELINES FOR USING THE CORPORATE GOVERNANCE POLICY MANUAL

Persons Required to Comply with the Corporate Governance Policy Manual

All directors, executives, and employees, including employees of subsidiaries, with the Board of Directors serving as a good role model.



Guidelines for the Corporate Governance Policy Manual

1. Understand the contents of this manual and study the specific sections relevant to your duties and responsibilities. Regularly review your knowledge and understanding of this corporate governance policy, with the Board of Directors acting as a good role model.
2. In case of any doubt or inquiry, consult your supervisor or the designated persons responsible for monitoring compliance with the corporate governance policy through the specified channels.
3. Supervisors at all levels must lead by example in complying with this manual. They must also foster a work environment that ensures employees and related parties understand that adherence to the corporate governance policy is the right thing to do and a mandatory practice.

STATEMENT OF COMMITMENT



SUPALAI

Supalai Public Company Limited Statement of Commitment

Supalai Public Company Limited requires the directors, executives, and employees of Supalai Public Company Limited and its subsidiaries to study and understand this Corporate Governance Policy and sign this Statement of Commitment as follows:

1. I acknowledge and agree to study and understand this Corporate Governance Policy Manual.
2. I acknowledge and agree to strictly adhere to this Corporate Governance Policy Manual as the practical guideline for performing my duties with the highest standards.

Signature.....

(.....) Print Name

Employee ID.....

Department.....

Date...../...../.....



Supalai Public Company Limited recognizes the significance of management based on the principles of good corporate governance. The Company believes that a robust corporate governance system enhances both short-term and long-term competitiveness, ultimately leading to sustainable business growth. Furthermore, it fosters confidence among investors, financial institutions, business partners, and all stakeholders through clear, transparent, and equitable communication. It also creates added value with a paramount focus on stakeholders, society, the environment, and good corporate governance.

Therefore, the Board of Directors has established this Corporate Governance Policy Manual in accordance with the Good Corporate Governance Principles of the Stock Exchange of Thailand and the international guidelines of the Organization for Economic Cooperation and Development (OECD). The Board has established a sustainability framework based on the corporate governance guidelines: CSR (R+A) = CG, and defined the Company's good corporate governance motto as Supalai GREAT. This manual serves as a practical guideline for all directors, executives, and employees to adhere to, aiming to promote the Company's efficient operations and achieve its objectives and goals. This is accomplished by ensuring excellent corporate governance and management based on business practices characterized by honesty, integrity, transparency, fairness, and accountability.

SUSTAINABILITY FRAMEWORK UNDER CORPORATE GOVERNANCE GUIDELINES

$$CSR (R+A) = CG^{\infty}$$

Good corporate governance is like a large, stable, and strong tree. No matter how fierce the storms may be, it cannot be easily uprooted. **This is due to its strong and widely spread root system.**



ANTI-CORRUPTION IN PRATICE

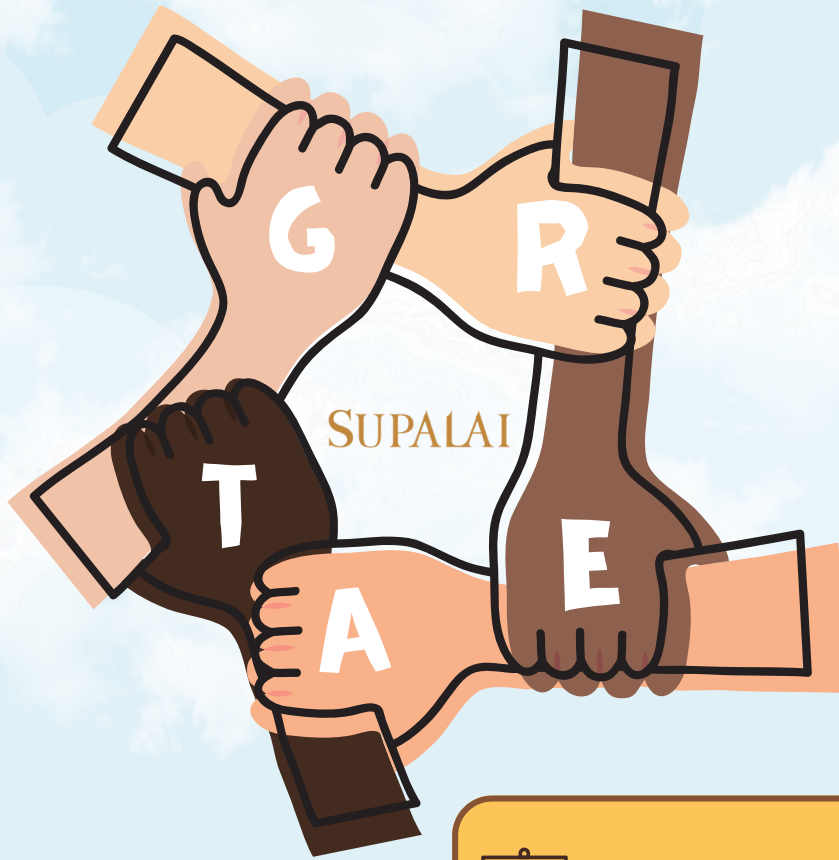
| | | |
|-------------------|-----------------|----------------|
| Root 1 | Root 2 | Root 3 |
| Internal Control) | Risk Management | Internal Audit |

- CSR = Corporate Social Responsibility
- R = Risk Management
- A = Anti – Corruption
- C = Corporate Governance
- G[∞] = Growth Infinity

Overall Meaning


To achieve sustainable growth, the Company must build its foundation from within. This is comparable to planting a tree; achieving strong roots requires proper watering, soil loosening, and fertilizing. Similarly, everyone in the organization must prioritize Risk Management, Internal Control, and Internal Audit. Once the roots are strong, the tree grows large, allowing various living creatures to fully benefit from it. This symbolizes how the Company can deliver profound benefits to all relevant stakeholders across the economic, social, environmental, and national dimensions.


GOOD CORPORATE GOVERNANCE MOTTO




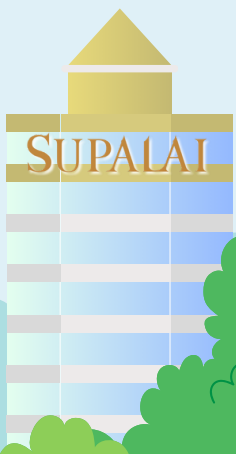
 **Good**

 **Responsibility**

 **Equitable Treatment & Ethics**

 **Accountability**

 **Transparency**



CORPORATE GOVERNANCE POLICY

The Board of Directors of Supalai Public Company Limited recognizes the importance of corporate governance and social responsibility. The Board firmly believes that good corporate governance is a vital element contributing to the success of the Company's business operations. It ensures an efficient, transparent, and accountable management system, thereby fostering trust and confidence among shareholders, investors, stakeholders, and all related parties. Ultimately, this commitment leads to high-quality, sustainable growth and creates added value for the business.



The Board of Directors has established the **"Corporate Governance Policy Manual"** which has been formally approved in writing by the Board. This manual details good corporate governance guidelines, the roles and duties of the Board of Directors, as well as management and internal control practices. Furthermore, the "Code of Conduct for Directors, Executives, and Employees" is reviewed on an annual basis. This year, a concise version of the Code of Conduct has been published for employees, highlighting "Do's and Don'ts" scenarios in alignment with the Good Corporate Governance Principles of the Stock Exchange of Thailand.

To ensure public awareness, the "Corporate Governance Policy Manual" and the "Code of Conduct" are published on the Company's website. Internally, these documents are communicated through the Company's Intranet system to ensure that directors, executives, and employees fully understand and can apply them as comprehensive guidelines for treating all stakeholder groups. This establishes a standard consistent with the four categories of the good corporate governance policy, which comprise:

1. Rights of Shareholders and Equitable Treatment of Shareholders
2. Consideration of the Role of Stakeholders and Sustainable Business Development
3. Disclosure and Transparency
4. Responsibilities of the Board of Directors

covering the 8 principles of practice, which are:

1. Recognize the Board's role and responsibilities as the organizational leader in creating sustainable value for the business.
2. Define the core objectives and goals of the business for sustainability.
3. Strengthen Board effectiveness.
4. Ensure effective nomination and development of top executives and personnel management.
5. Promote innovation and responsible business operations.
6. Ensure appropriate risk management and internal control systems.
7. Maintain financial integrity and information disclosure; and
8. Support engagement and communication with shareholders.

All directors, executives, and employees, including those in subsidiaries and associated companies, must strictly comply with the Corporate Governance Policy as well as all other related policies

Furthermore, the Company has established guidelines to promote and oversee compliance with the Business Ethics and Code of Conduct among directors, executives, and employees. To achieve this, it is mandatory for all directors, executives, and employees to study and comprehend the Company's Business Ethics and Code of Conduct, and subsequently sign the Statement of Commitment. Additionally, the Company disseminates information through E-News and conducts annual assessments to evaluate the knowledge and understanding of the Business Ethics and Code of Conduct via an internally developed e-Exam system. Furthermore, channels for listening to feedback and facilitating two-way communication have been established via

Email: anti-corruption@supalai.com.

The Business Ethics and Code of Conduct for directors, executives, and employees is considered a strict disciplinary requirement that all employees must uphold and adhere to. Any employee who violates or fails to comply with these principles will be subject to disciplinary action.

All directors, executives, and employees, including those in subsidiaries, have a duty to comply with, and promote compliance among others with, the Business Ethics and Code of Conduct. The following actions constitute a violation of the Business Ethics and Code of Conduct:

1. Failing to comply with the Code of Conduct.
2. Advising, encouraging, or supporting others to violate the Code of Conduct.
3. Neglecting or ignoring observed violations or non-compliance with the Code of Conduct, in cases where one knows or should have known, as the matter falls under their area of responsibility.
4. Failing to cooperate with, or obstructing, fact-finding investigations regarding alleged violations or non-compliance with the Code of Conduct.
5. Engaging in unfair treatment or retaliation against others due to the reporting of non-compliance with the Code of Conduct.

Any of the aforementioned actions that constitute a violation of the Business Ethics and Code of Conduct shall be subject to the investigation and disciplinary procedures in accordance with the Human Resources Department's regulations. Furthermore, employees who violate the Business Ethics and Code of Conduct may also face legal penalties if such actions constitute a violation of the law.

Therefore, executives, in their capacity as supervisors, must monitor and guide their subordinates to strictly uphold and adhere to these standards of conduct, and may arrange appropriate further development for them. It is imperative that all directors, executives, and employees strictly conduct themselves in compliance with these principles. Furthermore, a Compliance Unit has been established to oversee and monitor the Company, its directors, executives, and employees, ensuring strict adherence to the rules and regulations of external regulatory bodies.



CORPORATE SUSTAINABILITY MANAGEMENT POLICY

Supalai Public Company Limited adheres and attaches importance to sustainable development as guidelines for its business practices, which covers economic, social, environmental and business operations according to good governance principles by taking into consideration the stakeholders involved both in the project area and the society in general. The purpose is to return benefits to the community, society and environment on a sustainable basis.



1. The Company shall instill and raise awareness among all Board of Directors, executives and employees regarding sustainable development so as to achieve a balance in terms of economic, social, environmental as well as good corporate governance. This would help create a sustainable culture of business practices.
2. The Company shall operate by focusing on the efficiency of resource utilization as well as the reduction of energy usage, and minimizing environmental impact to the community, society, environment and quality of life of the people.
3. The Company shall operate in compliance with the laws, regulations, standards or agreements relating to the Company's business in all aspects.
4. The Company shall arrange projects and activities to develop communities within the project area and the society in general. It also focuses on developing and improving the quality of life, the conservation of nature and environment, culture, and the development of community's economy.
5. The Company shall communicate with the communities in the project area and is ready to listen to constructive feedback and comments to create benefit for the community.
6. The Company shall focus on creating understanding, communication and transparency of information disclosure to the society and stakeholders, namely, shareholders, customers, suppliers and business alliances regarding its status and facts on the Company's operations, its responsibility toward the community, society. The Company shall also be cooperative in providing information for investors, shareholders and the general public in a timely manner.
7. The Company provides supports to public activities, which are beneficial to the community, the society and the environment in order to bring about development and self-reliance on a sustainable basis.
8. The Company shall support a culture of learning and innovation in all its systems in order to gain body of knowledge and create new process and new products that can meet the needs of all stakeholders in economic, social and environmental aspects.
9. The Company shall launch campaigns to provide supports to create social, environmental and natural resource awareness among all levels of employees through activities, training session seminars and continuous participation as members of other agencies or organizations.
10. The Company shall raise awareness and urge suppliers and business alliances to adopt sustainable practices in their businesses in order to create economic, social and environmental balance



Vision

Leader in sustainable real estate development with contribution to social and environmental improvement

Mission

To continuously create & develop innovative products and services to bring the most value in the interests of our stakeholders social environment and governance

Core Values



Growth Mindset

Self-development, idea development for mutual benefits



Win Win

Win together



Innovation

Innovate, share, listen, try new things



Customer Centric

Respect and create customer satisfaction and responsibility for stakeholders, society, and environment



Dynamic

Agile, adaptable to all situations

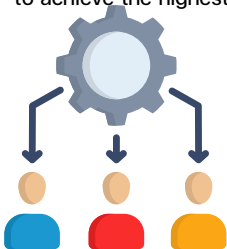


Legal and Corporate Governance

Emphasizing on legality, ethics and code of conduct

Management Philosophy

To foster a quality society for the "Supalai Family," the Company is steadfast in creating high-quality residential properties, continuously developing its products, cultivating a safe and warm society, and enhancing excellent service with professionalism to achieve the highest level of customer satisfaction. This is accomplished by adhering to the following management philosophy



SUPERIORITY

Emphasizing excellence in products, services, and effective management.



PROFITABILITY

Considering the best interests of all stakeholders, including customers, shareholders, employees, contractors, business partners, and society.



LONGEVITY

Conducting business with sustainability and stability.

Corporate Culture



SUPPORT/SPONSOR

Seniors mentoring juniors, fostering collaboration, and providing mutual support.



PLANNING

Implementing clear planning and defining precise goals.



ATTITUDE

Maintaining a positive attitude, prioritizing the interests of others and the collective good, and demonstrating selflessness



LEGAL AND REGULATION

Strictly adhering to laws, rules, regulations, and the various operational procedures defined within the Company's ISO system.



INTEGRITY

Upholding honesty, adhering to moral principles, and refraining from taking advantage of customers and colleagues.

DEFINITION AND IMPORTANCE OF GOOD CORPORATE GOVERNANCE

Good Corporate Governance

Refers to the organizational structure and internal management mechanisms designed to connect the relationships among the Board of Directors, executives, employees, and shareholders. The primary objective is to create optimal benefits for shareholders while taking into consideration all stakeholders as a whole.



Guiding Principles

The Company's Good Corporate Governance Policy establishes a framework in accordance with the Good Corporate Governance Principles of the Stock Exchange of Thailand, the international guidelines of the Organization for Economic Cooperation and Development (OECD), and the ASEAN CG Scorecard.

Importance of Good Corporate Governance

1. Helps strengthen a good, transparent, and accountable management system. This enhances the Company's short-term and long-term competitiveness, leading to sustainable business growth and eliminating potential conflicts of interest.
2. Helps build confidence among domestic and international investors, as well as financial institutions, business partners, and all stakeholders, through clear, transparent, and equitable communication. It also creates long-term added value for shareholders, with paramount consideration given to all stakeholders.
3. Serves as a tool to measure the Company's performance and audit various operations in order to continuously improve and enhance operational efficiency.

SECTION 1

Rights of Shareholders and
Equitable Treatment of
Shareholders

**SHAREHOLDERS
MEETING**



RIGHTS OF SHAREHOLDERS AND EQUITABLE TREATMENT OF SHAREHOLDERS

The Company recognizes and places great importance on the rights of shareholders, strictly refraining from any actions that would violate or deprive them of these rights. The Company ensures that all shareholders are granted fundamental rights equitably, recognizing their inherent rights as the owners of the Company. Shareholders possess the right to attend shareholders' meetings to determine the Company's strategic direction through the Board of Directors, whom they elect to perform duties and make decisions on matters that significantly impact the Company.

Consequently, shareholders are entitled to attend shareholders' meetings to express their opinions, raise questions, and cast their votes. These fundamental rights include the buying, selling, or transferring of shares; share repurchases; receiving dividends and a share of the Company's profits; and receiving adequate corporate news and information. This enables them to effectively exercise their voting rights to appoint or remove directors, appoint external auditors, and vote on other matters affecting the Company. The Company facilitates and protects shareholder rights through the following actions:



1. The Company convenes the shareholders' meeting within 4 months from the end of the Company's fiscal year. It provides opportunities for shareholders to propose agenda items for the Annual General Meeting of Shareholders, nominate candidates for directorship, and submit questions in advance at least 3 months prior to the end of the fiscal year via the Company's website. For the utmost benefit of shareholders in acknowledging their rights, the criteria, procedures, and meeting documents in both Thai and English are published on the Company's website in advance to allow shareholders sufficient time to study the information. On the day of the Annual General Meeting of Shareholders, the Board of Directors, Board Advisors, and the executives in charge of finance and accounting attend the meeting collectively to answer inquiries.
2. The Board of Directors facilitates the shareholders' meeting. The meeting venue is adequately sized to accommodate the number of shareholders, is easily accessible, equipped with facilities for persons with disabilities, and features security measures and emergency preparedness.
3. The Company sends the Notice of the Meeting along with supporting documents for various agenda items containing sufficient details for decision-making, proxy forms, and the Annual Report to shareholders in advance of the meeting date as stipulated by law. This allows shareholders and institutional investors sufficient time to study the details of each agenda item and prepare proxy forms if they are unable to attend in person. Furthermore, the Company provides duty stamps for affixing to the proxy forms free of charge to relieve shareholders of the burden of procuring them.
4. The Company publishes the Notice of the Meeting, supporting documents, and proxy forms in both Thai and English on the Company's website (www.supalai.com) no less than 28 days prior to the meeting. This serves as an additional channel for shareholders to access the exact same information sent to them in hard copy. Additionally, the notice of the shareholders' meeting is advertised in newspapers for 3 consecutive days, at least 14 days prior to the meeting date.
5. The Company does not take any action that restricts shareholders' rights to attend the meeting. All shareholders have the right to attend the entire duration of the meeting, ask questions, express opinions to the meeting in accordance with the meeting agenda and proposed matters, and cast their votes on the agenda items. The Chairman of the meeting allocates appropriate time and encourages the expression of opinions and inquiries during the meeting.

RIGHTS OF SHAREHOLDERS AND EQUITABLE TREATMENT OF SHAREHOLDERS

6. Prior to the commencement of the meeting, the Chairman of the meeting shall explain the voting and vote-counting procedures for shareholders required to cast votes on each agenda item in accordance with the Company's Articles of Association. Furthermore, electronic meeting technology has been implemented for organizing the shareholders' meeting, encompassing the preparation of attendee data, registration, printing of voting ballots, processing of votes per agenda item, and reporting the summary of meeting results, to facilitate convenience and speed during the shareholders' meeting.
7. The Board of Directors, including the Specific Committees and the Company Secretary, must attend every shareholders' meeting to answer inquiries and listen to shareholders' opinions. All top executives should also attend the shareholders' meeting to answer inquiries.
8. The Company discloses the meeting results by submitting the minutes of the shareholders' meeting, which comprehensively record the proceedings, voting on each agenda item, and significant questions or comments, within 14 days from the meeting date. This information is published on the Company's website. Additionally, the Company records a video of the meeting and publishes it on the Company's website (www.supalai.com) to provide access to interested shareholders.

Furthermore, the Company treats all shareholders equitably. The Company prioritizes safeguarding the fundamental rights of shareholders and encourages them to exercise their legal rights. Comprehensive and equal information is provided to assure shareholders and build investment confidence, ensuring equal rights, benefits, and profit-sharing regardless of gender, age, race, nationality, religion, belief, social status, disability, or political opinion. Should a shareholder be unable to attend the meeting due to any inconvenience, they possess the right to appoint a proxy to attend on their behalf. The Company has published this policy on its website (www.supalai.com) for the information of shareholders and the general public.

1. The Company facilitates foreign shareholders by preparing various documents, including the Notice of the Shareholders' Meeting, proxy forms, minutes of the shareholders' meeting, and the Annual Report, in two languages: Thai and English. The Company's website (www.supalai.com) is also available in bilingual format to disseminate information to interested shareholders.
2. The Company establishes criteria for proposing meeting agenda items, nominating candidates for directorship, and submitting questions regarding the Company. This provides minority shareholders with the opportunity to participate in corporate oversight and the selection of qualified directors who can perform their duties effectively for the maximum benefit of all shareholders and stakeholders. These criteria are published on the Company's website (www.supalai.com).
3. Shareholders may appoint others or an independent director as their proxy. The Company sends the proxy form along with the Notice of the Meeting to shareholders at least 21 days prior to the meeting date. Additionally, the proxy forms in both Thai and English, together with details and procedures, are disclosed on the Company's website (www.supalai.com) more than 28 days before the meeting date.

RIGHTS OF SHAREHOLDERS AND EQUITABLE TREATMENT OF SHAREHOLDERS

Furthermore, the Company has established a policy regarding the prevention of the use of insider information and has implemented measures to ensure that such policy is widely acknowledged and strictly complied with, as follows:

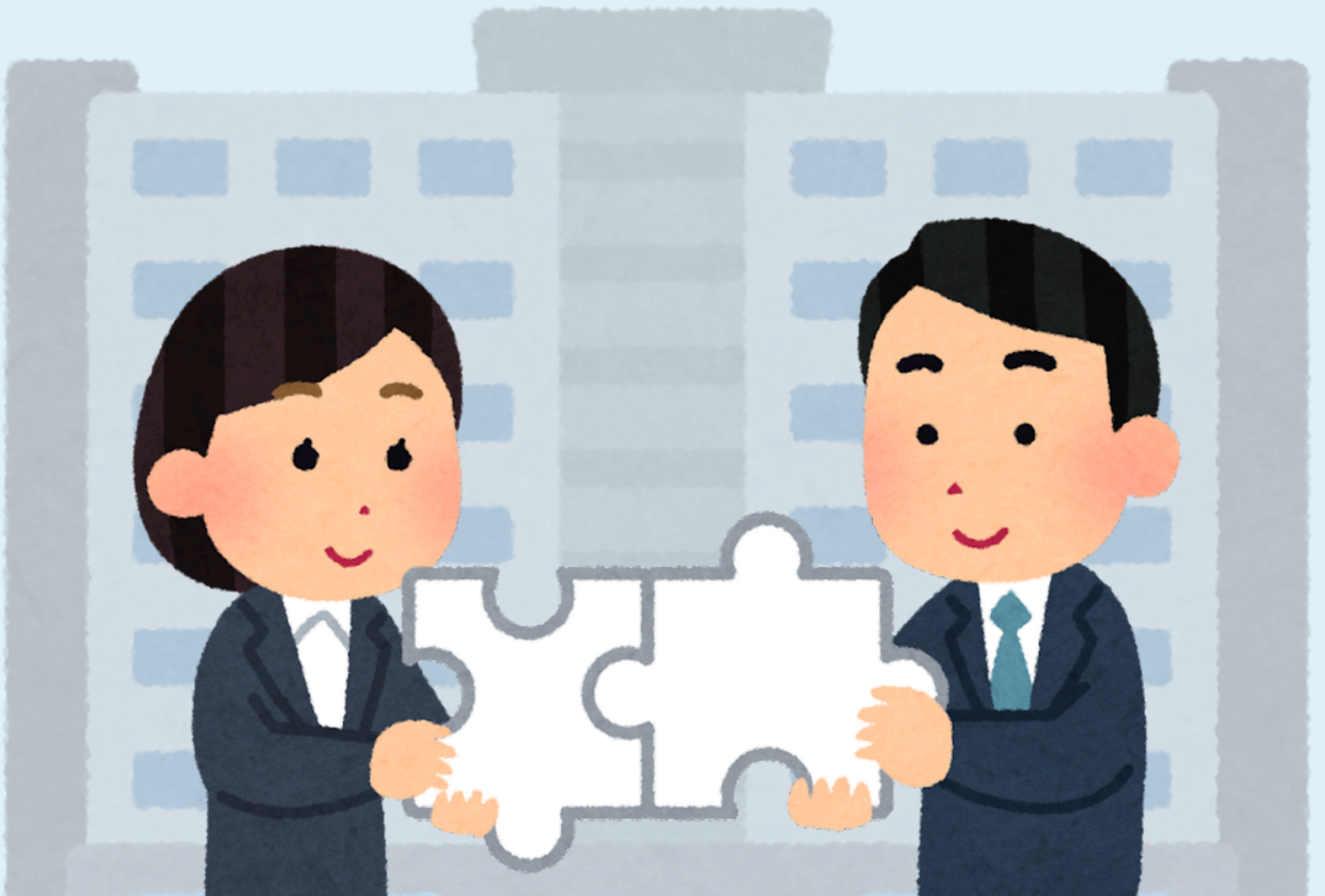
1. Directors, executives, and employees must not use the internal information of the Company or its business partners, acquired through the performance of their duties, to buy, sell, offer to buy, offer to sell, or persuade others to buy, sell, offer to buy, or offer to sell the securities of the Company or its business partners for their own benefit or the benefit of others. They must strictly comply with the relevant laws.
2. Directors, executives, and employees must maintain the confidentiality of secrets and internal information under their responsibility, preventing them from being disclosed to others, including Company personnel who are not involved.
3. The Company prevents the use of insider information by restricting access to non-public information, ensuring it is known only to relevant and necessary personnel. The Company also implements an internal information security system, whereby the data owner must strictly instruct all relevant parties to comply.
4. The disclosure of information must be carried out by authorized Company personnel. General personnel do not have the duty to disclose information. If asked to disclose information outside their scope of duties, they should direct the inquirer to the designated person responsible for information disclosure to ensure that the information provided is accurate and consistent.
5. Employees should govern external parties involved with insider information, such as financial advisors, legal advisors, auditors, and co-workers involved in duties related to non-public information under negotiation. This falls under the retention of insider information that may affect changes in the price or value of securities, or cause the Company to lose business benefits. These individuals must sign a Non-Disclosure Agreement (NDA) until the information is disclosed to the Stock Exchange of Thailand and the Securities and Exchange Commission.
6. Aside from information disclosed to the public, the Company considers all its various data as internal information only. Directors, executives, and employees must use such information strictly within the scope of their assigned duties and responsibilities.
7. All directors, executives, and employees have a duty to protect information and refrain from exploiting insider information, even after their employment or duties at the Company have terminated. An exit interview shall be arranged to ensure the return of confidential information to the Company, and to remind resigning employees of their ongoing responsibility to maintain the Company's confidential information after their departure, which shall be acknowledged in writing.
8. Directors and executives have a duty to report their securities holdings and changes in securities holdings in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992) within 3 business days from the date of purchase, sale, transfer, or receipt of transfer, to the Securities and Exchange Commission. Additionally, trading of the Company's securities is prohibited during the 1-month period prior to the public disclosure of financial statements.
9. The Company requires directors and executives to report changes in their securities holdings to the Securities and Exchange Commission and submit a copy of such report to the Company on the same day it is reported to the Securities and Exchange Commission and the Stock Exchange of Thailand.

RIGHTS OF SHAREHOLDERS AND EQUITABLE TREATMENT OF SHAREHOLDERS

10. The Company requires directors and executives who have acquired material insider information affecting changes in securities prices to suspend the trading of the Company's securities during the 1-month period prior to the public disclosure of financial statements or such insider information, and prohibits the disclosure of such material information to other persons. During the 30-day period prior to the announcement of operating results, the Company Secretary shall issue a written notice to directors, executives, and departments aware of the insider information, instructing them not to disclose such information to external parties or any unrelated persons.
11. Any Director or Executive (as per the SEC's definition) intending to trade the Company's securities is required to provide an advance notice of at least one (1) business day prior to the execution of such transaction to the Board of Directors through the Company Secretary. Additionally, such persons are obligated to prepare and submit the report on changes in securities holding to the Office of the Securities and Exchange Commission (SEC) within the stipulated period.
12. The Company actively campaigns against the use of insider information through its communication channels, particularly during significant corporate events, such as the issuance of newly issued shares and debentures.
13. The Company considers any action constituting a violation of the policy on the use of insider information, or any unauthorized disclosure of information causing damage to the Company and related parties, as an offense subject to disciplinary action and/or legal liability.

SECTION 2

Role of Stakeholders and Business Sustainability



ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

The Company places great importance on the rights of all stakeholder groups, both internal and external, including shareholders, customers, employees, business partners, competitors, and government agencies, as well as its social and environmental responsibilities. Consequently, the Company has established the Code of Conduct for directors, executives, and employees to serve as an ethical behavioral framework for business operations. This framework fundamentally considers the principles of fairness, human rights, respect for the law, respect for intellectual property, and, significantly, anti-corruption.



1 Human Rights



The Company is committed to complying with its Human Rights Policy, recognizing that all individuals possess equal intrinsic value and dignity. Therefore, it prioritizes respect for human rights as a fundamental virtue for working and coexisting. The Company supports and respects human rights as stipulated in the Universal Declaration of Human Rights (UDHR), the United Nations' Guiding Principles on Business and Human Rights (UNGPs), and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

To ensure that all employees and stakeholder groups are treated, protected, and have their fundamental rights respected equitably and fairly, the Company has established practical guidelines, which include:

- Respecting and complying with the Company's rules and regulations, as well as relevant laws.
- Consistently developing a Human Rights Due Diligence Process across the Company's business operations, including its value chain, and applying this process for risk assessment.
- Developing two-way communication channels to promote knowledge, understanding, and practices regarding respect for human rights.
- Establishing an investigation process for human rights-related information or complaints upon receiving reports from employees and/or stakeholders.
- Communicating and cascading the Human Rights Policy to business partners and allies.
- Encouraging and supporting business partners and allies to participate in conducting business and fulfilling their missions ethically and with social responsibility.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

1 Human Rights (Continued)



The Company's commitment to respecting human rights is clearly reflected through its key management and operational policies, such as:

1.1 Policy and Guidelines on Gender Equality and Women's Rights

- The Company is committed to complying with the Policy and Guidelines on Gender Equality and Women's Rights, fostering gender equality and women's rights at all levels of the organization. This is to ensure that all employees receive fair opportunities, are free from discrimination, and can equally advance in their career paths. This commitment supports the Company's sustainability goals and strengthens the confidence of investors and stakeholders, encompassing employees at all levels and other stakeholders involved in the Company's business.

1.2 Policy on Migrant Workers Recruitment

- The Company is committed to complying with the Policy on Migrant Workers Recruitment, recognizing that migrant workers must be treated appropriately and no differently from other workers. Therefore, the Company has established this policy to support the ethical and legal employment of migrant workers, as well as to prevent exploitation, abuse of power, or any form of forced labor. This is in alignment with international standards, including the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGPs), the UN Global Compact, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the General Principles and Operational Guidelines for Fair Recruitment, and the Definition of Recruitment Fees and Related Costs.

1.3 Policy on Responsible Termination

- The Company is committed to complying with the Policy on Responsible Termination of Employment, recognizing the importance of fair personnel management and respect for labor rights. Therefore, the termination of employees must be conducted responsibly, transparently, and with consideration for the social and economic impacts on the employees. Practical guidelines are in place to ensure that the termination process is fair and minimizes the impact on the employees.

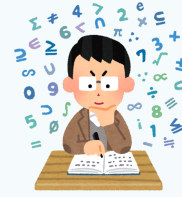
2 Respect for the Law



- The Company recognizes the importance of the law and the integration of legal compliance with morality, ethics, and integrity in its operations. The Company conducts its business strictly within the legal framework, completely refraining from any fraudulent activities, illegal acts, or the exploitation of legal loopholes in its operations.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

3 Intellectual Property



- All employees have a duty to safeguard trade secrets, which encompass all of the Company's business and technical information. Employees must protect the confidential information of the Company or its business partners. This obligation to protect such information continues even after the employee's departure from the Company. An exit interview shall be arranged, along with the signing of a written acknowledgment.
- The Company shall not make unauthorized disclosures of information that may cause damage and result in legal liability, and strictly uses properly licensed computer software.
- The Company does not solicit, accept, or use business information obtained through illegal or unethical means. Furthermore, the Company will not infringe upon the copyrights, patents, and trademarks of others.

4 Ethical Conduct

- The Company has established policies to support business operations with honesty, transparency, and fairness to all involved parties



5 Anti-Corruption



- The Board of Directors has established policies related to anti-corruption measures, namely: the Anti-Corruption Policy, the Political Contribution Policy, the Policy on Receiving and Giving Gifts, Assets, or Other Benefits, the Whistleblowing or Complaints Policy, the Sponsorship Policy, the Charitable Donation Policy, the Policy on Hiring Government Employees, and the Conflict of Interest Policy. It is mandatory for directors, executives, and employees of the Company, including those in subsidiaries and associated companies, to strictly and universally comply with these policies. The Company disseminates these anti-corruption measures to ensure all employees are informed, integrating them into every new employee orientation, and publishes these measures for the acknowledgment of all stakeholder groups via the Company's website (www.supalai.com).
- The Board of Directors has established written criteria, procedures, monitoring, and reporting mechanisms. The Audit Committee has been assigned to oversee compliance with the anti-corruption measures, review relevant measures and internal controls, and report on the adequacy and effectiveness of the anti-corruption measures, which includes reviewing the corruption risk assessments.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

5 Anti-Corruption (Continued)

- **Corruption Risk Assessment**

The Company requires departmental corruption risk assessments to be conducted at least once a year, with the following procedures:

1. Risk Identification: Department heads identify potential corruption risks. The results are utilized for:
 - 1.1. Internal audit planning.
 - 1.2. The preparation of Audit Checklists during operational system audits.
2. Risk Assessment: Assessors indicate how the identified risks may impact the achievement of objectives by considering the level of likelihood and the potential impact of the risks.
3. Risk Management: Determine strategies or activities to manage risks in alignment with the Company's acceptable risk appetite.
4. Control Activities: Implement policies or procedures for control operations, such as approvals, reviews, reconciliations, and segregation of duties, to ensure that risk management is executed appropriately and in a timely manner.
5. Continuous Monitoring and Reporting: Continuously monitor and improve various risk management activities. Compile and present corruption risk data to the Risk Management Committee, the Audit Committee, and the Board of Directors for approval.
6. Communication: Communicate risk management actions based on the opinions of the Audit Committee and the Board of Directors, and inform relevant departments. Communicate issues/findings among the following departments:
 - 6.1. Internal Audit and Corporate Governance Department
 - 6.2. Risk Management Department
 - 6.3. Quality System Department
7. Follow-up: Follow up on the opinions of the Audit Committee and the Board of Directors, including monitoring compliance with the operational manual, on an annual basis (at least once a year).
8. Reporting: When issues or findings arise, reports are submitted to the Audit Committee, the Corporate Governance and Sustainable Development Committee, and the Risk Management Committee.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

5 Anti-Corruption (Continued)

- Oversight and Control to ensure compliance with anti-corruption measures, including the improvement of operations to align with relevant policies. The established guidelines are as follows:
 - Establish policies for all directors, executives, and employees to strictly implement.
 - Monitoring and Performance Evaluation: Require the Internal Audit Department to review operational processes where deficiencies may be found, in order to determine preventive measures and establish them as practical guidelines.
 - Process Improvement: Utilize the opinions of the Board of Directors to improve processes, practical guidelines, and formulate relevant policies to determine preventive measures and establish them as practical guidelines.
 - Follow-up on Process Improvement: Monitor the improvement results and summarize the outcomes to ensure actual implementation.
 - Reporting: The Internal Audit Department reports the results to the Audit Committee and the Board of Directors, respectively.
- Establish guidelines for monitoring and evaluating compliance with the Anti-Corruption Policy by:
 - Clearly defining the procedures, operating methods, processes, roles, authorities, duties of responsible persons, monitoring and evaluation guidelines, reporting methods for monitoring and evaluation results, and corrective procedures.
 - Collecting suggestions from employees and complaints regarding fraudulent or corrupt acts via email and opinion boxes, to be utilized in improving policies and practices for preventing corruption risks.
 - Ensuring compliance with the anti-corruption information disclosure guidelines according to the Self-Evaluation Tool for Anti-Corruption Measures formulated by the Thai Institute of Directors (IOD).
 - Ensuring the evaluation of the Company's anti-corruption operations through the review of anti-corruption policy implementation by the Audit Committee.
- The Company has implemented the following measures to prevent any involvement in corruption:
 - Establishing the Anti-Corruption Policy: All directors, executives, and employees, including those in subsidiaries and associated companies, must universally comply with this policy. Furthermore, these principles are stipulated within the Code of Conduct for the Company's directors, executives, and employees, requiring strict adherence.
 - Oversight by the Audit Committee: The Audit Committee oversees compliance with anti-corruption measures through mechanisms of control, prevention, and monitoring. The Committee is also responsible for reporting the performance outcomes to the Board of Directors for acknowledgment.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

5 Anti-Corruption (Continued)

- The Company has established an effective internal control system encompassing finance and accounting, and an evaluation of this internal control system is presented to the Audit Committee on an annual basis. This includes formulating procedures for the retention of documents and various records in accordance with prescribed accounting standards.
- The management supports providing education to employees regarding compliance with anti-corruption measures. This includes demonstrating a clear intent and commitment to preventing corruption to employees within subsidiaries, associated companies, other companies over which the Company exercises control, and all stakeholder groups.
- The Company provides whistleblowing channels for reporting any observed corrupt or fraudulent acts, and has implemented protective measures for whistleblowers, complainants, or individuals who cooperate in providing such information.
- The Company mandates corruption risk assessments for all departments.
- The Company has appointed an Anti-Corruption System Development Working Group, requiring employee participation to drive and enhance compliance with anti-corruption measures throughout the organization.
- The Company organizes anti-corruption campaign activities, which include disseminating relevant anti-corruption policies to all stakeholder groups via the Company's website (www.supalai.com), and to all employees via email and the Intranet. Furthermore, these measures are communicated to new employees immediately upon the commencement of their employment. The Company also publishes public relations news to raise awareness about anti-corruption measures, hosts prize-winning quizzes, conducts training sessions, and integrates this knowledge into the new employee orientation program to educate staff on anti-corruption policies and practices.
- Whistleblowing Channels and Complaint Handling Procedures

The Board of Directors has established channels for whistleblowing or filing complaints regarding illegal acts, corrupt practices, breaches of the Code of Conduct, behaviors indicative of corruption, misconduct by personnel within the organization, or rights violations. These channels are available for both employees and all stakeholder groups. Furthermore, the Company has implemented the following protective measures for whistleblowers or complainants:

- The Company will keep the information and identities of the whistleblower, the complainant, and the respondent strictly confidential.
- The Company will disclose information only as necessary, taking into consideration the safety of and potential damage to the information source or related persons.
- Those who have suffered damages will receive remediation through an appropriate and fair process.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

5 Anti-Corruption (Continued)

- In the event that the complainant or the individual cooperating in the fact-finding investigation believes they may be subject to danger or suffer damages, they may request the Company to establish appropriate protective measures. Alternatively, the Company may proactively implement protective measures without a formal request from the complainant or the cooperating individual if it deems the matter likely to result in damages or safety risks.
- The Company will not commit any unfair act against the whistleblower or the complainant, whether through a change of job position, job characteristics, or workplace, suspension, intimidation, interference with work performance, termination of employment, or any other action that constitutes unfair treatment towards the whistleblower, the complainant, or the individual cooperating in the fact-finding investigation.
- The Company shall not demote, penalize, or impose any negative consequences on employees who refuse to engage in corrupt practices.

Furthermore, the Company has established an email channel at anti-corruption@supalai.com, which reports directly to the Independent Directors, installed opinion boxes at the fire escape stairwells on every floor, and provided a complaint channel via the hotline 1720.

6 Treatment of Stakeholders

The Company categorizes stakeholders into various groups, including shareholders, customers, employees, business partners, competitors, communities, society, the environment, and government agencies. Furthermore, the Company has established communication channels to enable stakeholders to directly communicate, provide suggestions, offer beneficial information for business operations, or submit complaints regarding improper conduct directly to the Board of Directors. The Company has clearly defined the channels for receiving information or complaints, the protection of informants' rights, and the maintenance of complainants' information as strictly confidential. These various channels include: the Supalai Smart Center hotline at 1720, the Company's website (www.supalai.com), or the suggestion boxes located at respective projects.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY



6.1 Shareholders

The Company complies with the Policy on the Treatment of Shareholders, focusing on qualitative and sustainable business growth. Therefore, business operations are conducted with honesty, integrity, and transparency, aiming to provide good service and create customer satisfaction, which will result in increased value and maximum returns for shareholders in the long term. The Company emphasizes equality among major and minor shareholders by respecting their rights and treating every shareholder equitably. The Company operates its business with honesty, integrity, and transparency, and manages its affairs for progress and stability so that shareholders receive sustainable returns from the Company's efficient performance and positive operating results. This includes disclosing accurate, complete, and standard information to shareholders within the framework of the law, ethics, and good corporate governance guidelines.



6.2 Customers

The Company complies with the Policy on the Treatment of Customers. All directors, executives, and employees, including those in subsidiaries and associated companies, must universally and strictly comply with this policy to focus on creating customer satisfaction and confidence. The Company adheres to treating customers with fairness, honesty, and morality. The Company treats customers equitably and fairly, based on the foundation of fair returns for both parties, and delivers quality products at fair prices. Furthermore, the Company is committed to sourcing, developing, and producing quality products to meet customer needs. It regularly studies, evaluates, and improves any potential impacts of its products on customers, as well as oversees product quality to meet standards and comply with consumer protection laws or other relevant laws. Efficient after-sales service is also provided to facilitate customers.



6.3 Employees

The Company complies with the Policy on the Treatment of Employees, the Compensation and Welfare Policy, and the Employee Development Policy. The Company consistently recognizes that all employees at every level are valuable resources and key success factors in achieving the Company's goals. Therefore, the Company provides fair care and treatment regarding opportunities, compensation, appointments, transfers, and training (averaging 1 training course per person per year). It also encourages employees to demonstrate their potential to be a part of the sustainable development of the organization.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

- The Company values every employee regardless of their department or division, strictly adhering to non-discrimination. It focuses on creating a positive and safe working environment and providing appropriate compensation, which the Company ensures is competitive and on par with similar businesses in the industry.
- The Company provides excellent welfare benefits to employees and procures new innovations and technologies to support their work, serving as a reward for all employees who dedicate themselves to the utmost benefit of the Company. Regarding human resource development, the Company consistently recognizes that employees are a valuable resource. Therefore, it aims to develop the knowledge and capabilities of every employee, enabling them to grow sustainably alongside the organization.
- The Company recognizes the importance of its employees, demonstrating care and treating everyone at all levels fairly, both in terms of compensation and welfare as stipulated by labor laws. It also adheres to the principle of compassion in taking care of employees and their families during emergencies and times of need. Furthermore, it provides opportunities for career advancement in tandem with the Company's growth. The Company prioritizes capacity building, recognizing that "personnel" are a crucial resource and a valuable asset (Human Capital) that drives the business to achieve its goals, ultimately leading to the Company's sustainable growth.
- The Company conducts an annual Employee Opinion Survey under the slogan: "Every valuable opinion of yours is a step toward growth and moving forward together with the Company."
- The Company fosters happiness for all employees by managing welfare based on the 8 Happy Workplace principles, as follows:
 - Happy Body: Physical well-being
 - Happy Heart: Emotional well-being and joyfulness
 - Happy Relax: Relaxation and stress relief
 - Happy Brain: Continuous learning and intellectual growth
 - Happy Soul: Spiritual well-being, wisdom, and moral integrity
 - Happy Money: Financial well-being
 - Happy Family: A warm and happy family life
 - Happy Society: Contributing to a good and happy society
- The Company recognizes that genuine business success requires high-quality personnel. Therefore, all employees must receive systematic and continuous training and development to enhance their potential and capabilities, enabling them to perform their duties efficiently and achieve established goals. The Training and Development Department processes the results from individual Competency Gap Assessments and formulates Individual Development Plans (IDP). This process is utilized to identify outstanding employees (Talents) and strategically develop this group to support the Succession Plan, particularly for Key Strategic Positions within the organization.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

- The Company utilizes a Competency-based system for personnel development to equip employees with the necessary knowledge and capabilities for their operations. This includes enhancing the knowledge, skills, personality traits, and desirable attitudes of employees to suit their respective positions. This ensures that employees at all levels within the organization possess the appropriate mindset and attitude, alongside a clear understanding of the principles and philosophy underlying the organization's Core Competency
- The Company provides various upward communication channels for employees at all levels to convey information to top management. These channels include suggestion boxes, site visits by top executives and the Human Resources Department, and a program facilitating meetings between employee representatives and the management team.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY



6.4 Business Partners

The Company and its subsidiaries are committed to treating business partners equitably, fairly, and transparently, taking into account the maximum benefit of the Company. This is based on the foundation of fair returns for both parties. The Company avoids situations that cause conflicts of interest, strictly complies with contractual obligations, provides truthful information and accurate reports, and negotiates to solve problems and find solutions based on strong business relationships. This policy also covers the operations of subsidiaries, with the following practical guidelines:

- The Company treats business partners equitably and fairly, based on the foundation of fair returns for both parties.
- The Company does not solicit, accept, or pay any dishonest benefits in its dealings with business partners. If there is evidence of any solicitation, acceptance, or payment of dishonest benefits, the details must be disclosed to the business partners, and the issues must be jointly resolved fairly and swiftly.
- The Company employs transparent, fair, and non-discriminatory selection criteria. Business partner selection criteria are reviewed periodically. Partner evaluations are conducted, and contracts are executed in accordance with mutual agreements.
- The Company supports the selection of business partners throughout the supply chain who emphasize and implement concrete actions regarding environmental issues (Green Procurement), such as utilizing construction materials certified with environmental labels. Their business operations must also demonstrate social responsibility and adhere to good corporate governance principles.
- The Company establishes management and monitoring systems to ensure strict compliance with contractual conditions and to prevent corruption at every step. If any condition cannot be fulfilled, the business partner must be notified in advance to jointly determine solutions based on the principle of reasonableness.
- The Company defines measures to inspect and screen its business partners, such as contractors and service providers. It supports engaging with partners who operate fairly, strictly prohibit human rights violations, and are conscious of their social responsibilities.
- The Company maintains a policy to pay business partners punctually and without delay upon the delivery of products and services that meet mutually agreed conditions. The payment period aligns with the trade credit terms (Credit Term Policy). The consideration of trade credit for each partner is evaluated based on various factors, such as the duration of the business relationship, quality standards of products and services, and past performance evaluations, while strictly adhering to the principle of fairness.
- The Company strictly refuses to cooperate with or support any individuals or business partners engaged in illegal activities or those who pose a threat to society and national security.
- The Company is committed to maintaining sustainable relationships with its business partners and fostering mutual trust.
- The Company promotes the potential and capabilities of its business partners by collaborating on the development of products, services, or innovations that benefit business operations, in accordance with sustainable development principles and with profound social and environmental responsibility.
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ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY



6.5 Creditors

The Company is committed to conducting business fairly to build trust with its creditors. This policy also covers the operations of its subsidiaries, with the following practical guidelines:

- The Company strictly complies with contracts and mutually agreed conditions. In the event that any condition cannot be fulfilled, the creditor must be notified promptly to jointly consider problem-solving guidelines based on the principle of reasonableness.
- The Company does not engage in any fraudulent business practices with its creditors.
- The Company is committed to strictly complying with various conditions toward its creditors, whether regarding the objectives of utilizing funds, loan repayment, maintaining the quality of collateral, guarantee conditions, capital management, or measures to prevent debt default, as well as any other matters agreed upon with creditors to achieve mutual benefits.
- The Company strictly refuses to cooperate with or support any individuals or organizations engaged in illegal activities or those who pose a threat to society and national security.
- The Company is committed to maintaining sustainable relationships with its creditors and fostering mutual trust.



6.6 Competitors

The Company conducts its business within the framework of free and fair competition. It treats commercial competitors within the bounds of good and fair competitive etiquette and promotes free competition. The Company does not engage in any actions that cause market price distortion resulting in adverse effects on consumers. It does not seek the confidential information of commercial competitors through fraudulent, dishonest, inappropriate, unethical, or illegal means. The Company does not intentionally act to destroy the reputation of commercial competitors through malicious accusations, defamatory statements, or the use of various tactics without any factual basis. Furthermore, it strictly refrains from any actions that infringe upon the intellectual property and copyrighted works of others or its commercial competitors. The Company also does not treat commercial competitors by employing monopolistic practices to coerce business partners into selling products exclusively to the Company.

6.7 POLICY AND GUIDELINES ON SOCIAL

Supalai Public Company Limited and its subsidiaries aim to create shared value in the society, including the business area and the wider society, promote and support good, smart, and happy citizens in the society. The executives and employees contribute to the well-being of societies and communities through the utilization of core competencies of personnel and organization. Furthermore, this policy also applies to the operations of the subsidiaries and has been revised for the second time in accordance with the resolution passed at the Board of Directors meeting, which includes the following practices:



- **Business operations under Code of Business Ethics and Good Governance Principles**

The Company is dedicated to conducting business with honesty, integrity, and a strong code of conduct. It is firmly committed to operating in accordance with the law, business ethics, and the principles of fair trade and competition. Furthermore, the Company operates and respects the rights of shareholders in accordance with the principles of good corporate governance, demonstrating accountability to its shareholders. It treats all shareholders equitably and provides adequate information for investment decisions or regarding significant corporate changes. The Company strictly prohibits the disclosure of insider information to any individuals, which could cause damage or place shareholders at a disadvantage. The management and determination of remuneration for directors and executives are transparent and verifiable. Additionally, the Company prepares and discloses both financial and non-financial information accurately, completely, and in a timely manner, in accordance with generally accepted standard formats.

- **Anti-Corruption**

The Company manages its business on the foundation of transparency and ethics, and strictly complies with laws relating to the prevention and combatting of corruption, as well as the giving or receiving of bribes or improper benefits to or from government officials or the private sector. In this regard, the Company has structured its organization to clearly define the segregation of duties, operational processes, and reporting lines within each department. This is to ensure appropriate checks and balances, along with a rigorous cross-verification system. To this end, the Company has established an Anti-Corruption Manual, which compiles the policies, code of conduct, rules, regulations, and operational procedures for directors, executives, and employees to strictly observe. The Company has demonstrated its unwavering commitment to combating corruption by declaring its intent to join the Thai Private Sector Collective Action Against Corruption (CAC)

- **Respect for Human Rights**

The Company adheres to human rights principles and maintains a policy that supports and respects the protection of human rights. This is achieved by treating all stakeholders—including employees, communities, and the surrounding society—with respect for human dignity. The Company recognizes equality and equal liberty, strictly refrains from violating fundamental rights, and prohibits discrimination based on race, nationality, religion, language, skin color, gender, age, education, physical condition, or social status. Furthermore, the Company ensures that it is not involved in any form of human rights violations, such as child labor, forced labor, and sexual harassment.

6.7 POLICY AND GUIDELINES ON SOCIAL (CONTINUED)

- **Fair Labor Practices**

The Company recognizes the importance of human resource development and fair labor practices. Accordingly, the Company has established practical guidelines, which include respecting employee rights in accordance with labor laws and human rights principles, embracing diversity, and adhering to non-discrimination. The Company ensures fair employment and working conditions. Furthermore, it promotes personnel development by encouraging employees to attend seminars to enhance their capabilities and cultivate positive attitudes. The Company provides various welfare benefits as stipulated by law, offers annual health check-ups for employees at all levels, and implements accident prevention measures. It also provides opportunities for employees to express their opinions or submit complaints regarding unfair treatment, including the provision of protection for employees who report such matters.

- **Responsibility to Customers**

The Company is committed to developing its products to ensure the utmost satisfaction and maximum benefit for its customers. It adheres to treating customers with a high sense of responsibility, prioritizing product quality and standards, as well as taking customer safety into strict consideration. Furthermore, the Company has established a Customer Relationship Management (CRM) system to facilitate communication and interaction with customers, including the effective and efficient handling of complaints regarding product quality.

- **Responsibility to Business Partners and Competitors**

The Company adheres to fair contractual practices with its business partners, strictly complies with established anti-corruption measures, respects the property rights and ownership of its partners, and refrains from exploiting them. Furthermore, the Company encourages its business partners to engage in corporate social responsibility (CSR) activities jointly with the Company. The Company engages in fair business competition and refrains from any forms of harassment, exclusion, or any actions prohibited by law and the Code of Conduct that would hinder fair competition. The Company promotes free competition and strictly prohibits any actions that may cause market price distortion resulting in adverse effects on consumers.

- **Environmental Stewardship**

The Company prioritizes its corporate social responsibility regarding environmental stewardship and strictly avoids causing any environmental degradation. The Company manages and controls its production processes by emphasizing the efficient use of resources and energy. This is achieved through minimizing consumption to essential levels, reusing, and recycling. Regarding waste management, the Company responsibly and efficiently reduces, eliminates, or repurposes waste generated from its production processes.

- **Community and Social Development**

The Company is deeply aware of its responsibility towards the community and society, aiming to strengthen communities and genuinely give back to society. Therefore, the Company has established a policy to provide assistance and foster social development by actively cooperating in various activities with surrounding communities in the areas where it operates, as appropriate. It promotes the employment of local labor, providing them with opportunities to work within the organization. Furthermore, the Company is committed to responding swiftly and efficiently to any incidents affecting the community, society, and the environment arising from its operations. Additionally, the Company fosters a sense of environmental and social consciousness and responsibility among its employees. The Company also collaborates with other groups or networks to achieve its targeted community and social development goals each year.

6.7 POLICY AND GUIDELINES ON SOCIAL (CONTINUED)

- **Promoting Socially Responsible Innovation**

The Company is deeply aware of its responsibility towards the community and society, aiming to strengthen communities and genuinely give back to society. Therefore, the Company has established a policy to provide assistance and foster social development by actively cooperating in various activities with surrounding communities in the areas where it operates, as appropriate. It promotes the employment of local labor, providing them with opportunities to work within the organization. Furthermore, the Company is committed to responding swiftly and efficiently to any incidents affecting the community, society, and the environment arising from its operations.

Additionally, the Company fosters a sense of environmental and social consciousness and responsibility among its employees. The Company also collaborates with other groups or networks to achieve its targeted community and social development goals each year.

- **Monitoring and Reviewing Social Policies and Practices**

The Company recognizes the importance of continuously integrating social responsibility into its operations. The Company will monitor, evaluate, and review the various projects it currently supports, and will consider future corporate social responsibility initiatives carefully, continuously, and consistently. This process is conducted through reviews by the assigned sub-committees, with subsequent reporting to the Board of Directors for their acknowledgment.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY



6.8 Environment

The Company complies with the Policy on Efficient Resource Utilization, focusing on cultivating awareness among employees to use resources with maximum efficiency. It communicates and builds awareness regarding resource utilization through various methods, such as the "Pun Rak" (Sharing Love) project, which aims to reduce inequality by sharing items from those who have to those in need, reduce waste, mitigate global warming, and decrease carbon dioxide emissions. The Company also promotes the 3Rs concept—Reduce, Reuse, Recycle—to maximize resource utilization and reduce the energy required for waste disposal in the construction process, emphasizing waste management to reduce pollution and greenhouse gas (GHG) emissions. In addition, the Company is committed to complying with all laws related to environmental protection, as well as all laws concerning health and safety. All employees are required to comply with these laws. This includes providing education to employees and the general public on the environment, health, and safety, to be applied in the workplace and disseminated to external parties.

The Company emphasizes environmental management, starting from the concept of energy-saving home design, including climate management, biodiversity conservation, and resource utilization, supported by a specialized center of expertise in eco-friendly business strategies. The Company engages consultants for the preparation of the Carbon Footprint for Organization (CFO) and hires verification bodies to calculate and measure greenhouse gas emissions within the Company's scope, covering the Supalai Grand Tower head office, low-rise projects, and condominiums nationwide. Consequently, the Company has received certification from the Thailand Greenhouse Gas Management Organization (Public Organization) or TGO.

Furthermore, the Company promotes and supports the design, research, and development of products for energy and environmental conservation. It also applies the Polluter Pays Principle (PPP) to stimulate pollution reduction and alleviate the burden on society in accordance with environmental governance. Moreover, the Company encourages the maximum efficiency of its resource utilization by establishing relevant internal policies, which include:

- Vehicle Usage Policy
- Electricity Usage Policy
- Air Conditioning Usage Policy
- Office Equipment Usage Policy
- Water Usage Policy
- Waste Reduction and Recycling Policy



6.9 Health and Safety

The Company has established an Occupational Safety, Health, and Environment Committee in accordance with the Notification of the Ministry of Labour and Social Welfare regarding the Occupational Safety, Health, and Environment Committee. The scope of its safety operations can be summarized as follows:

- Convening safety meetings on a monthly basis.
- Conducting safety inspections of the workplace and presenting the findings for review during the committee meetings. This includes monitoring the progress of corrective actions and providing recommendations for appropriate solutions in cases where the initial corrective measures are deemed inadequate.

ROLE OF STAKEHOLDERS AND BUSINESS SUSTAINABILITY

- Recommending measures and/or issuing directives to rectify potentially hazardous working conditions identified through the Unsafe Condition Reporting Program on a monthly basis. Recommending measures and/or issuing directives to resolve accident-related issues derived from the Accident Reporting Program. Organizing an annual fire evacuation drill.
- Launch campaigns to encourage turning off lights and unplugging all electrical and office appliances during long holiday periods, in order to prevent accidents caused by electrical short circuits.
- Launch safety campaigns to promote safe driving during long holiday periods, in order to prevent road accidents.
- Launch health awareness campaigns to promote self-protection and prevention against various illnesses and seasonal diseases, such as Dengue fever, Influenza, etc.
- Include occupational injury and illness statistics in the performance reports of the Professional Safety Officer, in accordance with the Notification of the Ministry of Labour and Social Welfare regarding Employee Work Safety, on a quarterly basis.



6.10 Government Agencies

The Company strictly complies with all applicable laws and reporting requirements. This includes the payment of taxes and other expenses in accordance with government rules and regulations. Furthermore, the Company cooperates with and supports government policies for the national interest. It is committed to implementing projects that benefit the public, whether these are initiatives mandated by the government or projects initiated by the Company itself.

7 National Economy

The Company prioritizes sustainable economic operations to foster the parallel growth of the nation's economy and society into the future. It adheres to the principles of good corporate citizenship by generating income in the local communities where its real estate projects are developed. This commitment includes the development of energy-efficient homes and affordable housing for low- and middle-income earners.

SECTION 3

Disclosure and Transparency



DISCLOSURE AND TRANSPARENCY

The Company maintains a policy of disclosing information to all relevant parties equitably, transparently, promptly, accurately, and comprehensively, without any factual distortion. This ensures that stakeholders can utilize the information to make informed decisions. Such transparency is a crucial factor in building investor confidence regarding the honesty and integrity of our operations, and it serves as a mechanism for auditing the Company's performance. Therefore, the Company places great importance on information disclosure and continuously strives to expand its communication channels to provide information at all times. The details are as follows:

1. The Board of Directors discloses the number of meetings attended by each individual director.
2. The Board of Directors is responsible for disclosing both financial and non-financial information accurately, completely, adequately, reliably, and in a timely manner, to ensure equitable access to information for all shareholders as stipulated. Furthermore, the Company maintains and regularly updates information on its website to ensure it is comprehensive, prompt, and up-to-date. This ensures that shareholders can easily access supplementary information for their consideration and conveniently contact the relevant departments responsible for providing information.
3. Establish an Investor Relations (IR) unit under the Investor Relations Department, functioning as the central point of communication and facilitation for general investors, securities analysts, and shareholders. The unit is responsible for disseminating information in a timely manner through various channels, including mass media, the Company's website, telephone inquiries, the Stock Exchange of Thailand (SET), and the Securities and Exchange Commission (SEC).
4. The Board of Directors ensures the preparation of the balance sheet, the profit and loss statement, and the auditor's report, along with the Board's annual report, to be presented to the shareholders at the Annual General Meeting (AGM) for consideration and approval.
5. The Company consistently discloses its significant information and news through various channels, including mass media, to ensure that shareholders and stakeholders are thoroughly informed. The information is disseminated through the following channels:
 - 5.1 The Stock Exchange of Thailand (SET)
 - Annual Registration Statement / Annual Report (Form 56-1 e-One Report)
 - Financial Statements of the Company
 - Quarterly Operating Results Reports
 - Notifications of Board of Directors' Resolutions and others
 - 5.2 The Securities and Exchange Commission (SEC)
 - 5.3 Ministry of Commerce
 - 5.4 Television
 - 5.5 Company Press Releases
 - 5.6 Company Website (www.supalai.com), available in both Thai and English
 - 5.7 Mailing of Notices to Shareholders
 - 5.8 Investor Relation Contact: Tel: 0-2725-8888
ext. 82204 or e-mail : ir_spali@supalai.com

DISCLOSURE AND TRANSPARENCY

6. In the Board of Directors' Annual Report, prepare an assessment report on the Company's financial status and outlook in an easily understandable summary. The report shall explain the Board's responsibilities in preparing the financial reports, presented alongside the auditor's report. It shall also provide necessary management reports for various analytical purposes, in addition to the financial and audit reports. Furthermore, it must report the attendance of directors and/or specific committee members, comparing it against the total number of Board and/or specific committee meetings held each year.

- The Company has established measures and procedures for the approval of related party transactions, stipulating that "Directors, executives, or related persons may enter into
7. transactions with the Company or its subsidiaries only after such transactions have been approved by the shareholders' meeting," unless the transaction involves commercial terms in the same manner as an ordinary person would agree with any general counterparty under similar circumstances, on the basis of commercial bargaining power without any undue influence from their status as a director, executive, or related person, as the case may be, and such commercial terms have been approved by the Board of Directors or are in accordance with the principles approved by the Board of Directors.

The Board of Directors must report changes in the holding of the Company's securities in accordance with the regulations of the Securities and Exchange Commission (SEC) and requires that a report of such changes be prepared for the Board of Directors' acknowledgment. The Company has established a policy requiring directors to disclose the reporting of the trading and holding of the Company's securities as follows:

8.
 - 8.1 Directors and executives have a duty to report the holding of the Company's securities by themselves, their spouses, and minor children. For the initial report, it must be submitted to the SEC within 30 days from the closing date of the securities offering or from the date of appointment as a director or executive, pursuant to Section 59 of the Securities and Exchange Act B.E. 2535.
 - 8.2 Directors and executives have a duty to report changes in the holding of the Company's securities by themselves, their spouses, and minor children to the SEC within 3 business days from the date of purchase, sale, transfer, or acceptance of transfer, pursuant to Section 59 of the Securities and Exchange Act B.E. 2535.
 - 8.3 Directors and executives are prohibited from purchasing, selling, or transferring the Company's securities during the 1-month period prior to the public disclosure of the quarterly financial statements.
 - 8.4 Directors and executives shall report their holdings of securities and any changes in the holdings of the Company's securities to the Board of Directors' meeting for acknowledgment on a quarterly basis.
 - 8.5 Any Director or Executive (as per the SEC's definition) intending to trade the Company's securities is required to provide an advance notice of at least one (1) business day prior to the execution of such transaction to the Board of Directors through the Company Secretary. Additionally, such persons are obligated to prepare and submit the report on changes in securities holding to the Office of the Securities and Exchange Commission (SEC) within the stipulated period.

DISCLOSURE AND TRANSPARENCY

9. The Company has established a policy on reporting interests, requiring directors and executives to report to the Company any interests they or their related persons may have, which are related to the management of the Company or its subsidiaries. This is in accordance with Section 89/14 of the Securities and Exchange Act B.E. 2535, as amended by the Securities and Exchange Act (No. 4) B.E. 2551. This ensures the Company has the necessary information to proceed in accordance with the requirements regarding connected transactions, which are transactions that may cause a conflict of interest and could lead to the siphoning of benefits from the Company and its subsidiaries. The details are as follows:

Reporting

9.1 Require directors and executives to report to the Company their interests or those of related persons in cases where the interests are related to the management of the Company or its subsidiaries, by completing the Report of Interests of Directors and Executives form, as follows:

- Initial Report: To be reported within the 15th day of the following month from the date the interest transaction occurred.
- Report of Changes in Interest Information: To be reported without delay, within 3 business days from the date of the information change, specifying the number of the revision.

9.2 Directors and executives must submit the Report of Interests form for themselves or related persons to the Company Secretary immediately or within the specified timeframe.

The Company Secretary shall proceed as follows:

- 9.3
- Submit a copy of the report of interests pursuant to Section 89/14 to the Chairman of the Board of Directors and the Chairman of the Audit Committee for their acknowledgment within 7 business days from the date the Company receives such report.
 - Keep and maintain the reports of interests submitted to the Company by directors and executives.
 - Disclose the information regarding the interests of directors and executives in the Annual Registration Statement / Annual Report (Form 56-1 e-One Report).

DISCLOSURE AND TRANSPARENCY

10. POLICY ON INFORMATION AND PUBLIC DISCLOSURE

Supalai Public Company Limited's Board of Directors recognizes the importance of Information and Public Disclosure where the information must be accurate, clear, adequate and in a timely manner, while it must be also in compliance with the laws. This is the duty and responsibility towards shareholders including communication with investors or analysts and all parties concerned on an equal basis so as to further build trust in the management of information that is efficient, transparent and accountable. This will lead to the creation of added value to the Company's business so as to grow with quality on a sustainable basis.



Scope of Policy

The Policy Information and Public Disclosure covers maintaining the confidentiality of the confidential information, preventing it from leakage, managing the information that may have impact on the price of securities, provision of information of the Company, either written or verbal given via telephone, Internet, press conference, teleconference to news reporters or investors, as well as other channels provided by government agencies or other persons for dissemination of information to the public.

1. Standard for maintaining confidential information

- The Board of Directors, executives, employees, contractors, and contracting parties of the Company shall maintain confidentiality of information and the Company's Documents. They are prohibited from disclosing information and document unless authorized to do so.
- Confidential information refers to trade secret, formulas and various types of inventions, which belong to the Company.
- Confidentiality of information and document is divided into two levels:

| Classification | Definition | Seal | Envelope |
|----------------|---|--|-------------------------|
| Secret | Disclosure of all or part of the information that will cause damage to the Company, such as financial status of the Company etc. | Secret seal (red) Affixed at the top center of every page of document. | ✓ Seal with red tape |
| Top Secret | Disclosure of all or part of the information that will cause the most serious damage to the Company, such as the compensation of each employee. | Top Secret seal / Red affixed at the top center of every page of document. | ✓ Seal with red tape |

2. Standards for Information and Public Disclosure

- The disclosure of material non-public information not yet publicly disclosed and communication to the public shall be made carefully with accuracy, completeness and in a timely manner. Also, it must ensure that the shareholders and investors receive information with appropriate, sufficient, equality and in a timely manner on an equal basis with easy access to the information. The channel for disclosure might be the Company's website as may be deemed appropriate, whereby the period for disclosure must be carefully taken into consideration.
- The disclosure and communication of forward-looking information on the Company's business operation shall be made with caution with the explanation on the conditions or assumptions used in such forecast.
- The disclosure and communication of material public information must be made clearly and completely without causing confusion. Furthermore, in providing additional information on material information that has already been disclosed, it must be done clearly and consistently, and must not cause misunderstanding on the information that has already been disclosed.

DISCLOSURE AND TRANSPARENCY

10. POLICY ON INFORMATION AND PUBLIC DISCLOSURE (CONTINUED)

2. Standards for Information and Public Disclosure (Continued)

- The disclosure and communication of other non-material information must be based on facts with no intention to cause misunderstanding among others on any fact regarding financial position, performance, securities' price, or disclosing in such a manner that may cause other people to understand that the securities' prices have increased or decreased.
- The disclosure and communication of financial report, some factors should be taken into consideration, such as an assessment of the adequacy of the internal control system, opinions and notes of the auditor, opinion of the Audit Committee, which are in line with the objectives, main goals, strategies, and policies of the Company.
- The disclosure and communication of information that may cause impact on the Company in terms of business or competition must be made with extra caution, such as information on product costs, market share, etc.

2.1 The meaning of "Material Information"

Material information refers to the information relating to business operation of the Company, which, if disclosed and communicated in an inappropriate method, would cause significant impact on the Company's ability to operate business, or the price of securities, or may influence investment decisions, regardless of whether it is financial or investment information or trade secrets, for example:

- Financial statements (Statement of financial position, Income statement, Cash flow statement, Statement of changes in shareholders' equity, notes to the financial statements) and changes made on critical accounting policies.
- Information relating to the merging of the Company, acquisition or disposal of important associated companies / subsidiaries, which may have impact, or change the business structure of the Company.
- Information on the acquisition or disposal of securities or investment projects with significant value.
- Information relating to the payment or no payment of dividends, or the change of the Company's policy on dividend payment.
- Information on the Company's important legal disputes.
- Information on the production or stoppage of production of the Company's important products.
- Information on policy or business strategy of the Company.
- Information on the forecast relating to the conditions, business direction including forward-looking information of the Company, especially the information on its profit or loss.
- Other information relating to the Company, which is deemed to have impact on the securities' price or influence on investment decisions.

2.2 Qualifications of individuals who have the right to disclose and communicate important information that has not yet been disclosed to the public:

- Be a person with knowledge, understanding of the business as well as the objectives, main goals and values of the Company.
- Be a person with skill, experience and ability to communicate well with the capital market.

DISCLOSURE AND TRANSPARENCY

10. POLICY ON INFORMATION AND PUBLIC DISCLOSURE (CONTINUED)

2.3 Persons having the right to disclose and communicate important information that has not yet been disclosed to the public

The Company has designated the following persons and / or entities to have the right to provide answers to questions or to provide important information not yet disclosed to the public:

- Chief Executive Officer
- Executive Vice President
- Managing Director
- Deputy Managing Director
- Investor Relations Unit of the Company
(if assigned by the Chief Executive Officer or the Managing Director)

2.4 Period for disclosure and communication of important information

The Company has strict policy and would be cautious not to publicize important or relevant information before the assigned date for disclosure of important information, especially during the period of two weeks prior to such assigned date.

The employees are not allowed to disclose important information that has not been publicized at any time unless assigned by the Chief Executive Officer or the Managing Director.

2.5 Procedures for responding to questions relating to the policy

Should there be any questions regarding the disclosure of information, consult the supervisor, Investor Relations Unit or the Company Secretary. Failure to abide by this disclosure policy shall be regarded as violating the Company's ethics and business ethical conduct.

3. Actions in the event of rumors and measures to prevent complaints or negative publicity

- The Company also established a working group and a plan to handle with crisis possibly arising from disseminating news through social networks, which affects the Company's reputation and image. A step-by-step communication plan is provided to respond to the crisis quickly and effectively.
- The Company established the Supalai Contact Center (1720) to receive Customers' suggestions and feedback. Once the Company receives a complaint, it will go through an improvement process to solve problems for the reporters, in order to prevent and reduce the impact of image and reputation damage.
- According to the requirements of the ISO 9001:2015 standard, there is a revision of business value chain stakeholders' needs and expectations. The standard defines business practices to meet the needs and expectations of all groups of stakeholders. This will reduce the chance of conflict between the Company and stakeholders, which might lead to complaints or negative news.
- The Company also uses the Agile working principle to establish a team with employees from various fields to develop a work process to prevent the occurrence of complaints from stakeholders and a complaint response process to solve problems within a reasonable time. Including having a working group and a crisis response plan in case of negative news spreads on social media to determine appropriate solutions and respond in time.

4. Communication with investors and analysts

The Company established Investor Relations Department not only to communicate with the general investors, securities analysts, shareholders, being a center for disclosing important information, to the investors, but also to take care of the process of financial reports to equally reveal to the investors both in the country and overseas the results of the Company's operation, the trend of the revenue and future project development on a regular basis with complete and true information. The dissemination of information has been made at appropriate time through various channels including the media, website, telephone calls, the Stock Exchange of Thailand and the Office of Securities and Exchange Commission, Thailand.

SECTION 4

Responsibilities of the Board of Directors



RESPONSIBILITIES OF THE BOARD OF DIRECTORS

1. Composition, Roles and Responsibilities, and Performance of the Board of Directors

1.1 Leadership and Vision

The Board of Directors has established the vision to be "A leader in sustainable real estate development, participating in social and environmental development," and has set the mission to "Create and develop sustainable product and service innovations for excellent performance, taking into account the interests of stakeholders, society, the environment, and corporate governance. Therefore, the Company develops all types of residential properties (single-detached houses, semi-detached houses, townhouses, and condominiums) to diversify risks and build growth potential. Furthermore, the Company is a developer of energy-efficient homes, paying close attention to details regarding functionality, the layout of activity areas, materials, equipment, and house styles. Additionally, recognizing that energy and natural resources are depleting, the Company applies both scientific and artistic principles to develop designs and build homes that utilize energy efficiently. This provides maximum benefit to residents and ensures customer satisfaction. The Board of Directors reviews and approves the vision and mission on an annual basis.

1.2 Composition of the Board of Directors

The Board of Directors consists of qualified individuals with knowledge, abilities, and experience beneficial to the Company. It comprises a total of 10 directors and 1 Advisor to the Board of Directors. The election of directors is in accordance with the resolution of the shareholders' meeting, following the criteria and methods prescribed by law. It currently consists of:

Furthermore, the Company has established a policy that the Board of Directors must have structural diversity, comprising individuals with a variety of knowledge, abilities, experiences, and expertise that align with the Company's business strategy. This includes having morality and ethics, a positive attitude towards the organization, leadership, a broad vision, and the ability to dedicate sufficient time, regardless of gender, race, religion, professional skills, or specific expertise.

In addition, the 10 members of the Board of Directors, the 1 Advisor to the Board of Directors, and the Company's senior executives have never been employees or partners of the external audit firm currently providing services to the Company within the past 2 years. In the current Board of Directors, there are 4 independent directors and 2 non-executive directors. A total of 6 directors possess work experience related to the Company's business.

Company Secretary

The Board of Directors has appointed Mrs. Varunee Lapitananuvat, a full-time employee holding the position of Deputy Managing Director, as the Company Secretary, pursuant to the resolution of the Board of Directors' meeting. She possesses the appropriate qualifications, attributes, and experience suitable for holding the position of Company Secretary.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

1.3 Independence of Directors

The Board of Directors has the duty to analyze, express opinions, make decisions, and vote. If the Board's decisions are made under pressure from work duties, family, or having a vested interest in the matter, it will inevitably distort the decision-making process in favor of themselves, their close associates, or their own benefits. Therefore, the independence of directors is a matter of utmost consideration to protect the interests of shareholders. Accordingly, independent directors are required to have sufficient access to financial and business information to be able to express their opinions independently, protect the interests of related parties, attend meetings regularly, and hold a joint meeting of independent directors at least once a year. The Company has thus established qualifications for independent directors that are stricter than the criteria prescribed by the Notifications of the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand, along with other qualifications specified by the Company. This ensures they can equitably oversee the interests of all shareholders, prevent conflicts of interest, and express opinions in meetings independently. The details are as follows:

- 1.Appointed by the Board of Directors or the Company's shareholders' meeting to be an independent director.
- 2.Holding shares not exceeding 0.5 percent of the total number of voting shares of the Company, its subsidiary, associate, major shareholder, or controlling person, including shares held by related persons of such independent director.
- 3.Not being or having been an executive director, employee, staff, advisor who receives a regular salary, or a controlling person of the Company, its subsidiary, associate, same-level subsidiary, major shareholder, or controlling person, unless the foregoing status has ended not less than 2 years prior to the date of filing an application with the Securities and Exchange Commission. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government agency which is a major shareholder or controlling person of the Company.
- 4.Not being a person related by blood or legal registration as a father, mother, spouse, sibling, and child, including the spouse of a child, of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives, or controlling persons of the Company or its subsidiary.
- 5.Not having or having had a business relationship with the Company, its subsidiary, associate, major shareholder, or controlling person, in a manner that may interfere with their independent judgment, including not being or having been a significant shareholder or controlling person of any person having a business relationship with the Company, its subsidiary, associate, major shareholder, or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of filing an application with the Securities and Exchange Commission.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The term 'business relationship' under paragraph one includes normal commercial transactions for business operations, the rental or lease of real estate, transactions relating to assets or services, or the provision or receipt of financial assistance through receiving or granting loans, guarantees, or providing assets as collateral, as well as other similar circumstances. These actions result in the Company or the counterparty having a debt burden to be settled with the other party amounting to 3 percent or more of the net tangible assets (NTA) of the Company, or 20 million baht or more, whichever is lower. The calculation of such debt burden shall apply, mutatis mutandis, the calculation method for the value of connected transactions under the Notification of the Capital Market Supervisory Board regarding the rules on connected transactions. However, the consideration of such debt burden shall include any debt burden incurred during the 1-year period prior to the date of establishing a business relationship with the same person.

6. Not being or having been an auditor of the Company, its subsidiary, associate, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its subsidiary, associate, major shareholder, or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of filing an application with the Securities and Exchange Commission.
7. Not being or having been a provider of any professional services, including serving as a legal advisor or financial advisor, receiving service fees exceeding 2 million baht per year from the Company, its subsidiary, associate, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or managing partner of such professional service provider, unless the foregoing relationship has ended not less than 2 years prior to the date of filing an application with the Securities and Exchange Commission.
8. Not being a director appointed as a representative of the Company's directors, major shareholders, or shareholders who are related to the Company's major shareholders.
9. Not undertaking any business of the same nature as and materially competing with that of the Company or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, staff, advisor receiving a regular salary, or holding shares exceeding 1 percent of the total number of voting shares of another company that undertakes a business of the same nature as and materially competing with that of the Company or its subsidiary.
10. Not having any other characteristics that cause the inability to express independent opinions regarding the Company's business operations.
11. Independent directors with qualifications pursuant to items 1 - 10 may be assigned by the Board of Directors to make decisions regarding the business operations of the Company, its subsidiary, associate, or juristic person that may have a conflict of interest, provided that such decision-making is in the form of a collective panel.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

1.4 Board of Directors

Separation of Roles and Responsibilities between the Board of Directors and Management

The Company clearly separates the roles and responsibilities between the Board of Directors and Management. The details are as follows:

| Chairman of the Board | Chief Executive Officer |
|---|---|
| <ol style="list-style-type: none"> Being responsible as the leader of the Board of Directors in monitoring the administration of the Executive Committee and other sub-committees to ensure that the performance of duties of the Board of Directors and other sub-committees is efficient and achieves the objectives and goals of specified plans. (Ensure Board Effectiveness) Presiding over the Board of Directors' Meeting and the Company's Shareholders' Meeting and ensuring that all directors participate in promoting the ethical organizational culture and adhering to the good corporate governance and the code of conduct of the Company. (Manage Board Meetings) Having a casting vote in the event that there is a vote casting at the Board of Directors' Meeting and the votes of both parties are tie. | <ol style="list-style-type: none"> Managing and performing the Company's operations in accordance with the strategic directions and policies approved by the Board of Directors within the scope and authority specified by the Board of Directors. Establishing short-term and long-term business goals in the annual business plan, including expense budgets and long-term strategic plans for the Board of Directors for approval and being responsible for reporting the progress of such approved plan and budget to the Board of Directors every 3 months. Managing operations through the Management Committee and the Executive Committee to achieve the goals specified in the business plan by aiming to create long-term values for shareholders, competitiveness and suitable returns to shareholders. Allocating resources and recruiting personnel with potential for the highest benefits. Appointing, removing, transferring, promoting, demoting, cutting salaries or wages, and taking disciplinary action for employees and workers, as well as dismissing employees and workers to vacate office in accordance with the regulations specified by the Committee. Promoting and building a strong organizational culture and supporting the vision and growth of the business. Closely monitoring the Company's operations, measuring operating results and reporting activities completely performed by the Management to the Board of Directors periodically and in a timely manner. Considering, screening, and proposing for approval from the Board of Directors regarding the Company's policies and business directions, matters possibly causing significant changes to the Company's business, and matters requiring compliance with laws and regulations of the Stock Exchange of Thailand. Preparing details of operating authority within the Company to decentralize employees to perform operations and make decisions efficiently and flexibly without losing control in order to propose them to the Board of Directors for approval. Preparing financial position reports and financial statements for the Board of Directors to consider and approve them every quarter. |
| <ol style="list-style-type: none"> Allocating sufficient time to discuss important issues, cooperating with independent directors to determine the agenda for the Board of Directors' Meetings, and providing measures to ensure that important matters are included in the agenda, as well as promoting and encouraging the Management to exercise prudent discretion to discuss any issues during the meeting, make inquiries and express opinions. Promoting constructive relationships among directors and the Board of Directors and the Management. (Manage Key Relationships) | |

Provided that the aforementioned delegation of authority to the Chairman of the Executive Committee must not be in a manner that empowers the delegated person to approve any transactions in which they, or any person who may have a conflict, a vested interest, or any other form of conflict of interest with the Company or its subsidiaries. This restriction applies unless the transaction is part of the normal course of the Company's business and has been approved by a resolution of the Board of Directors' meeting, attended by independent directors, with a clearly defined framework for consideration. Furthermore, such delegation must strictly comply with the criteria of the Securities and Exchange Commission (SEC), the regulations of the Stock Exchange of Thailand (SET), or any other specified government agencies.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of Directors performs its duties with due regard to the principles of integrity, transparency and accountability, fairness to all stakeholders, and exercising due care to safeguard the Company's interests. The details are as follows:

The roles and responsibilities of the Board of Directors are divided into 2 areas as follows:

Determining Direction, Policies, and Business Strategies

- Ensure adequate systems or mechanisms are in place to guarantee that the Company's operations comply with laws, objectives, goals, the Company's Articles of Association, operational policies, as well as resolutions of the shareholders' meeting, and safeguard the Company's interests based on good corporate governance principles.
- Determine the vision, mission, corporate values, strategic direction, main objectives and goals, and operational policies of the Company. In this regard, the vision, mission, corporate values, strategic direction, main objectives and goals, and operational policies shall be reviewed regularly and approved annually to align with the Company's business plan.
- Supervise the Company's operations to ensure compliance with the rules and regulations of relevant authorities, be responsible and protect shareholders' interests to create sustainable value for the business, and adequately, accurately, completely, standardly, and transparently disclose information to shareholders and all related parties.
- Ensure the establishment of clear anti-corruption policies and practices, as well as a whistleblowing mechanism, and communicate them across all levels of the organization and to external parties for actual implementation.
- Approve significant strategies and operational policies, including financial objectives, goals, and the Company's work plans. This includes monitoring, evaluating, and overseeing the reporting of operational results to ensure compliance with the defined plans, objectives, and goals.
- Consider and approve the annual investment and operational budgets of the Company, as well as oversee the utilization of the Company's resources.
- Consider appointing and clearly defining the scope of duties of the Executive Committee and the Managing Director.
- Consider appointing sub-committees to assist in performing duties under the responsibility of the Board of Directors, clearly define the scope of duties of the sub-committees, and arrange for the reporting of the sub-committees' performance.
- Support the integration of information technology as part of the strategy and operations, ensuring the use of information technology to increase business opportunities, improve performance, and enhance the sustainability of the business.
- Emphasize and support the creation of innovations that add value to the business while simultaneously generating benefits for customers, related parties, society, and the environment.
- Establish mechanisms to ensure that shareholders participate in decision-making on significant corporate matters. Arrange the Annual General Meeting of Shareholders (AGM) within 4 months from the end of the Company's fiscal year, and arrange Extraordinary General Meetings of Shareholders (EGM) when necessary, ensuring that they are conducted in an orderly, transparent, and efficient manner that facilitates shareholders in exercising their rights.
- Establish mechanisms for governing the policies and operations of subsidiaries and other businesses in which the Company has made significant investments.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

- Convene Board of Directors meetings on a quarterly basis, with meeting schedules and agendas determined in advance. A meeting must be attended by no less than half of the total number of directors. The final decision of the meeting shall be resolved by a majority vote. In the event of a tie vote, the Chairman of the meeting shall have an additional casting vote.
- Encourage the Management Committee, executives, or related parties to attend the meeting to provide further details as individuals directly involved with the issues.
- Provide consultation, participate in broad discussions, and make decisions with careful discretion regarding matters proposed on the Board of Directors' meeting agenda. Directors also have the independence to propose matters beneficial to the Company for inclusion in the meeting agenda.
- Prepare the Report of the Board of Directors' Responsibilities for Financial Statements, to be presented alongside the auditor's report in the annual report. This covers significant matters in accordance with the policy on Good Practices for Directors of Listed Companies set by the Stock Exchange of Thailand, including the preparation of a sustainability report.
- Report any interests (or conflicts of interest), which shall be recorded in the minutes of the Board of Directors' meeting.
- Consider, determine, and amend the names of the authorized directors who can sign to bind the Company.
- Delegate operational authority to the Chairman of the Executive Committee to manage the Company's business affairs, including the authority to appoint and dismiss Company employees, and determine their remuneration in accordance with the Board of Directors' policies. This also includes delegating operational authority to employees in alignment with business circumstances.
- Promote the use of information technology for information dissemination and to enable access to additional necessary information. If necessary, the Board may seek independent opinions from external consultants or professionals at the Company's expense.
- Participate in building and driving a corporate culture that adheres to ethics. The Board of Directors should conduct themselves as role models in their capacity as leaders in corporate governance.

2. Monitoring Management's Performance for Checks and Balances and Alignment with the Company's Direction

Such delegation of authority does not absolve the Board of Directors of its responsibilities. The Board of Directors should continue to monitor and oversee the Management to ensure they perform their assigned duties as follows:

2.1 Corporate Governance

- Monitor and oversee the Management Committee to ensure business operations are conducted with social and environmental responsibility, which must be reflected in the Operational Plan. Ensure the strategic plan is translated into operational plans that align with the Company's strategies, main goals, and objectives. This includes establishing a framework for budget allocation and resource management to ensure efficient and effective development, taking into account the impacts and resource development throughout the Value Chain.
- Require the Management Committee to report operational results at least once a quarter to enable continuous and timely supervision, control, and oversight of the Management Committee's performance.
- Allow non-executive directors to hold meetings among themselves as necessary to discuss management issues of interest, without the presence of the Management, and subsequently report to the Chairman of the Executive Committee for acknowledgment.
- Ensure the monitoring of the adequacy of financial liquidity and the debt repayment ability of the business. A problem-solving plan must be in place to recover the operational status in the event of experiencing, or having a tendency to experience, financial difficulties.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

- Monitor, manage, and track the resolution of potential conflicts of interest. Ensure that connected transactions are conducted in accordance with operational procedures and information disclosure requirements as prescribed by law. This includes preventing the improper use of the Company's assets, information, and opportunities, as well as preventing transactions with related parties in an inappropriate manner.
- Oversee the establishment of an Investor Relations unit and designated responsible persons. Determine the direction, support Investor Relations activities, and ensure there are appropriate and equitable communication channels for each group of shareholders and the Company's stakeholders, such as investors, analysts, and the mass media.
- Ensure the establishment of an accounting system, financial reporting, and auditing, as well as oversee the implementation of effective and efficient internal control and internal audit systems.
- Ensure the preparation of the statement of financial position and the income statement as of the end of the Company's fiscal year, to be proposed to the shareholders' meeting at the Annual General Meeting for the consideration and approval of the balance sheet and profit and loss statement. The Board of Directors must also ensure that the auditor completes the audit before presenting it to the shareholders' meeting.
- Ensure the reporting of financial information and general information that is significant to shareholders accurately, completely, and adequately, and verify the certification of the reported information.
- Ensure the disclosure of financial and non-financial information that is accurate, clear, transparent, reliable, and of a high standard.

2.2 Internal Control and Risk Management

- Determine comprehensive risk management guidelines and ensure that the Management has an internal control system or effective processes for risk management.
- Ensure internal control and internal audit, as well as establish control systems for finance, operations, and compliance supervision, including risk control and management.

2.3 Determination of Directors' Remuneration

- The Board of Directors has the duty to propose directors' remuneration to the Annual General Meeting of Shareholders for approval. This is done by considering that the structure and rate of remuneration are appropriate to their duties and responsibilities, and serve to motivate the Board of Directors to lead the organization toward achieving both short-term and long-term goals.

2.4 Determination of Remuneration for Senior Executives

- Appoint and determine the remuneration of the Chairman of the Executive Committee.
- Ensure the existence of an appropriate system or mechanism for the payment of senior executives' remuneration to generate both short-term and long-term motivation for performance that aligns with the Company's main objectives and goals.
- The Board of Directors has the duty to evaluate the performance of senior executives and determine their remuneration in accordance with the operational results.

2.5 Offering of Securities to Employees and Directors

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

1.5 Appointment and Removal of Directors

The Board of Directors has assigned the Nomination and Remuneration Committee to be responsible for proposing the appointment of directors to the shareholders' meeting for approval, in accordance with the criteria and procedures specified in the Company's Articles of Association. The essence of which is as follows:

1. The Company's directors are elected by the shareholders' meeting. The Board shall consist of no less than five directors, and there shall be no less than 3 independent directors. Not less than half of the total number of directors must reside in the Kingdom of Thailand. Furthermore, at least 1 director must have knowledge and expertise in accounting and finance. The directors must also possess the qualifications prescribed by law and the Articles of Association.
2. The shareholders' meeting shall elect directors from the qualified individuals selected and nominated by the Nomination Committee, according to the following criteria:
 - Each shareholder shall have one vote per share.
 - Each shareholder must use all their votes as stipulated in (1) to elect one or several persons as directors, but may not divide their votes unequally among any candidates.
 - The persons receiving the highest number of votes in descending order shall be elected as directors, up to the number of directors to be elected at that time. In the event of a tie vote among the candidates in descending order, which exceeds the number of directors to be elected at that time, the Chairman of the meeting shall have a casting vote.
3. At every Annual General Meeting, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number nearest to one-third shall retire. The directors to retire from office in the first and second years following the registration of the Company shall be determined by drawing lots. In subsequent years, the director who has held office the longest shall retire.
4. Any director wishing to resign from office shall submit a resignation letter to the Company. The resignation shall be effective from the date the resignation letter reaches the Company.
5. To pass a resolution removing any director from office prior to the expiration of their term, an affirmative vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and entitled to vote is required, provided that the shares held by them represent not less than one-half of the total number of shares held by the shareholders attending the meeting and entitled to vote.

1.6 Delegation of Authority by the Board of Directors

The Company has authorized directors who can sign on behalf of the Company; two of the four authorized directors must jointly sign to delegate authority to another director or any other person to act on behalf of the Company in its business affairs for a specific period.

However, the delegation of authority, duties, and responsibilities of the Board of Directors shall not be in the nature of a delegation or sub-delegation that empowers the Board of Directors or the person delegated by the Board of Directors to approve any transactions in which they, or any person who may have a conflict of interest (as defined in the Notification of the Securities and Exchange Commission), for both the Company and its subsidiaries.

- Consider and approve the acquisition or disposition of assets, unless such transactions require approval from the shareholders' meeting. In this regard, the consideration and approval of such transactions shall be in accordance with the relevant notifications, regulations, and/or rules of the Securities and Exchange Commission (SEC).

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

- Consider and approve connected transactions, unless such transactions require approval from the shareholders' meeting. In this regard, the consideration and approval of such transactions shall comply with the relevant notifications, regulations, and/or rules of the Securities and Exchange Commission (SEC).
- Consider and approve the payment of interim dividends to shareholders when it is apparent that the Company has sufficient profits to do so, and report such dividend payment to the shareholders' meeting for acknowledgment at the next shareholders' meeting.
- Have the authority to consider and approve any borrowing or request for credit facilities from financial institutions, or the establishment of new working capital credit lines (O/D), including capital expenditures for investment and land acquisition, for each transaction exceeding 200 million baht.

1.7 Authority of the Board of Directors

- The Board of Directors has the duty to perform in compliance with the laws, objectives, the Company's Articles of Association, and the resolutions of the shareholders' meeting. They shall perform their duties with honesty, integrity, and due care to safeguard the interests of the shareholders, both in the present and in the long term. This includes complying with the rules and regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Capital Market Supervisory Board established under the Securities and Exchange Act B.E. 2535, as amended by the Securities and Exchange Act (No. 4) B.E. 2551.
- The Board of Directors has the authority to appoint one director as the Chairman of the Board of Directors, and may also appoint a Vice Chairman as deemed appropriate by the Board.
- The Board of Directors has the authority to appoint one director as the Chairman of the Executive Committee, and has the authority to appoint any person as the Company Secretary as deemed appropriate by the Board.
- The Board of Directors has the right to attend training or participate in activities to enhance their knowledge in related fields, utilizing the Company's resources.

1.8 Meetings and Quorum

The Company arranges for Board of Directors meetings at least once a month, with additional special meetings convened as necessary. Directors are required to attend every meeting unless there is an absolute necessity. The date, time, and agenda of the meetings are clearly scheduled in advance for the entire year, set for the second Tuesday of every month. The notice of the meeting, indicating the meeting agenda, along with supporting documents, is sent to each director at least 7 days prior to the meeting date to allow directors sufficient time to study the information before the meeting, except in urgent cases that may affect the Company's interests. The Company completes the recording of the minutes of every meeting within 14 days from the meeting date. All directors can request to review the meeting minutes from the Company Secretary at any time. The approved minutes of the meetings, along with completely related documents, are systematically retained.

- The Company has a policy that in any agenda item where a director may have interests that potentially conflict with the Company's interests, the Company Secretary Department will not deliver the meeting documents for that agenda item to the said director. The director with a vested interest must temporarily leave the meeting room and abstain from voting on that resolution, which is a customary practice consistently strictly observed by the Board of Directors.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

- At a Board of Directors meeting, the presence of not less than one-half of the total number of directors is required to constitute a quorum. In the event that the Chairman is absent from the meeting or is unable to perform their duties, if there is a Vice Chairman, the Vice Chairman shall preside as the Chairman. If there is no Vice Chairman or if the Vice Chairman is unable to perform their duties, the directors present shall elect one of their members to be the Chairman of the meeting.
- The final decision of the meeting shall be resolved by a majority vote.
- Each director shall have one vote, except that a director who has a vested interest in any matter shall have no right to vote on such matter. In the event of a tie vote, the Chairman of the meeting shall have an additional casting vote.
- In summoning a Board of Directors meeting, the Chairman or a person assigned by the Chairman shall send a notice of the meeting not less than 7 days prior to the date of the meeting. However, in urgent cases to preserve the rights or interests of the Company, the notice of the meeting may be given by other means and the meeting date may be scheduled earlier.
- For good corporate governance, the Company has a policy stipulating a minimum quorum at the time of voting, requiring the presence of not less than two-thirds (2/3) of the total number of directors.

1.9 Sub-committees

The Board of Directors has appointed directors with appropriate knowledge and expertise to form sub-committees to assist in studying and screening significant matters that require close supervision in each area, and to propose opinions to the Board of Directors. The Company's sub-committees consist of the Audit Committee, the Corporate Governance and Sustainable Development Committee, the Nomination and Remuneration Committee, and the Risk Management Committee. (All members of the Audit Committee possess sufficient experience, knowledge, and ability in accounting and finance to review the financial statements.)

Determination of the Term of Office for Sub-committees

The term of office for the sub-committees, namely the Audit Committee, the Corporate Governance and Sustainable Development Committee, the Risk Management Committee, and the Nomination and Remuneration Committee, is 3 years per term. Upon the expiration of their term, they may be re-appointed.

1. Audit Committee

The Audit Committee consists of at least 3 directors, all of whom are independent directors. They have duties and responsibilities as specified in the charter of the Audit Committee.

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of at least 3 directors, more than half of whom are independent directors. They have duties and responsibilities as specified in the charter of the Nomination and Remuneration Committee.

3. Risk Management Committee

The Risk Management Committee consists of at least 5 directors, with an independent director serving as the Chairman of the Risk Management Committee. They have duties and responsibilities as specified in the charter of the Risk Management Committee.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

4. Corporate Governance and Sustainability Development Committee

The Corporate Governance and Sustainability Development Committee consists of at least 4 directors, half of whom must be independent directors. It has duties and responsibilities as specified by the charter of the Corporate Governance and Sustainability Development Committee.

1.10 Management Committee

The Management Committee consists of the Chairman of the Executive Committee, Vice Chairman of the Executive Committee, Managing Director, Deputy Managing Director, Executive Directors, Senior Assistant Managing Director, and Senior Director of Administration.

Duties and Responsibilities of the Management Committee

- Ensure operational efficiency and effectiveness.
- Operate in accordance with the business plan and budget approved by the Executive Committee with honesty, integrity, and due care to best protect the interests of the Company and its shareholders.
- Operate in accordance with the risk management system and oversee compliance with internal control principles.
- Review the Delegation of Authority Manual to ensure it is appropriate for the responsibilities of the Management Committee.
- Proceed within the framework of resource allocation, development, and budget, such as human resource management policies and plans, and information technology policies.
- Supervise general administration as specified in the Company's regulations and Articles of Association.
- Monitor the Company's operations to ensure compliance with the assigned policies, plans, and budget.
- Exercise other powers necessary for the Company's operations as assigned by the Board of Directors' meeting and/or the Executive Committee.
- Communicate with external stakeholders as necessary on a case-by-case basis, within the scope of delegated authority.

However, the aforementioned delegation of authority to the Management Committee must not empower the delegates to approve transactions in which they or any related persons may have a conflict, vested interest, or any other conflict of interest with the Company or its subsidiaries. An exception is made for approvals of normal business transactions of the Company in accordance with the resolution of the Board of Directors' meeting attended by independent directors, with clearly defined criteria. This must strictly comply with the regulations of the Office of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), or other relevant government agencies.

1.11 Executive Committee

Duties and Responsibilities of the Executive Committee:

1. Determine the guidelines, goals, strategies, operational plans, annual budget, and various management authorities of the Company to propose for the Board of Directors' approval.
2. Oversee the management and operations of the Company to ensure maximum efficiency and effectiveness, as well as monitor, track, and evaluate the Company's operations against the defined targets to ensure alignment with the approved business plan.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

3. Review operational performance periodically to promptly identify solutions and achieve business goals.
4. Evaluate and screen large-scale investment projects and the annual budget before submitting them to the Board of Directors for consideration.
5. Establish an efficient organizational and management structure, covering the selection, training, employment, and termination of the Company's employees, management team, and senior executives.
6. Provide advisory support to the Board of Directors regarding crucial decisions and perform any other duties assigned by the Board of Directors.
7. Act as the Company's representative and conduct business on its behalf with third parties.
8. Have the authority to consider and approve capital expenditures for land procurement within a limit not exceeding 200 million Baht per transaction.
9. The Executive Committee is entitled to attend training sessions or participate in activities to enhance knowledge in related fields using the Company's resources.
10. Formulate a Succession Plan and a development plan for senior executive positions, and report the implementation progress to the Nomination and Remuneration Committee and the Board of Directors for consideration, respectively.
11. Ensure effective risk management and oversee compliance with internal control principles.
12. Establish a Delegation of Authority Manual appropriate for the responsibilities of the Management Committee.
13. Allocate resources, development plans, and budgets, such as human resource management policies and plans, and information technology policies.
14. Oversee the disclosure of financial and non-financial information to ensure it is complete, accurate, and reliable.

Additionally, two Executive Directors jointly have the authority to consider and approve land procurement within a limit not exceeding 100 million Baht per transaction. For amounts exceeding 100 million Baht but not exceeding 200 million Baht, the approval authority lies with the Executive Committee. Furthermore, each Executive Director has the authority to consider and approve the procurement of construction materials within their respective limits as specified in the Delegation of Authority.

the aforementioned delegation of authority to the Executive Committee must not empower the delegates to approve transactions in which they or any related persons may have a conflict, vested interest, or any other conflict of interest with the Company or its subsidiaries. An exception is made for approvals of normal business transactions of the Company in accordance with the resolution of the Board of Directors' meeting attended by independent directors, with clearly defined frameworks for consideration. This must strictly comply with the regulations of the Office of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), or other relevant government agencies.

1.12 Nomination of the Board of Directors

The Company recognizes the importance of determining the Board of Directors' composition regarding Board Diversity. The Company firmly believes that Board Diversity is a crucial factor that enhances the balance of perspectives, work quality, and decision-making efficiency of the Board, which ultimately benefits the Company's business operations. The objectives are as follows:

- 1.To encourage more comprehensive discussions at the Board of Directors' meetings.
- 2.To foster creative initiatives within the Board of Directors that are beneficial to the Company.
- 3.To enhance the efficiency of the Board of Directors in performing their duties.
- 4.To serve as fundamental criteria for nominating directors.

Therefore, the Company determines that the Board's composition shall consist of individuals with diverse knowledge, abilities, experiences, and expertise beneficial to the Company's operations, as well as strong morality and ethics. This is achieved regardless of gender, nationality, religion, professional skills, or other specific qualifications.

Furthermore, the Company has defined the required skills for director nomination (Board Skill Matrix) in 12 areas as follows: 1) Real Estate Business Knowledge 2) Engineering 3) Design and Architecture 4) Marketing and Competitive Strategy 5) Accounting, Finance, and Banking 6) Economics 7) Business-related Laws 8) Risk Management 9) International Marketing 10) Crisis Management 11) Good Corporate Governance 12) IT Governance 13) Environmental Management, and 14) Supply Chain Management. This ensures that the Board comprises directors with comprehensive knowledge, abilities, and professional skills in accordance with the established criteria, which is highly beneficial for formulating strategies and driving the Company's business operations.

The Nomination and Compensation Committee has systematically established the criteria and procedures for director nomination as follows:

- 1.The Company allows shareholders to nominate directors, or considers candidates from the Director Pool, or considers proposing retiring directors for re-election, or allows each director to nominate suitable candidates.
- 2.Select and screen individuals with suitable qualifications for directorship by considering the appropriateness of their knowledge, experiences, and specific abilities that align with the Company's strategies. This is determined based on the required skills for director nomination (Board Skill Matrix) and must be beneficial to the nature of the Company's business operations.
- 3.Verify the names of the nominated individuals to ensure their qualifications strictly comply with legal requirements and the regulations of supervisory agencies.
- 4.Assess the directors' dedication of time. For retiring directors proposed for re-election, their performance during their past tenure and the number of companies in which they concurrently hold positions will be evaluated to ensure that their operational efficiency will not be compromised.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

5. In the case of nominating independent directors, the qualifications of the candidates are thoroughly reviewed to ensure their independence strictly complies with the Company's established criteria, which are more stringent than those prescribed by the Capital Market Supervisory Board.
6. Prepare a shortlisted roster of candidates screened by the Nomination and Remuneration Committee, along with their qualifications and the rationale for their selection. The list is then proposed sequentially to the Board of Directors before submitting the nominees to the Annual General Meeting of Shareholders for individual election.

For the appointment of directors retiring by rotation and new directors, the Company's Articles of Association stipulate that the Shareholders' Meeting shall elect directors in accordance with the following criteria and procedures:

1. Each shareholder shall have one vote for each share held.
2. Each shareholder must exercise all their applicable votes under (1) to elect one or more persons as directors, but they cannot divide their votes unequally among the candidates.
3. The candidates receiving the highest number of votes in descending order shall be elected as directors, up to the total number of directors required or to be elected at that time. In the event of a tie vote among candidates in descending order, which would exceed the required number of directors to be elected, the Chairman of the meeting shall have the casting vote.

1.13 Succession Plan

The Company complies with the succession planning policy, which is considered an integral part of the workforce placement strategy and a sub-component of the human resources planning strategy. This involves determining and overseeing appropriate and fair compensation and benefits for personnel to retain them and prepare them to grow alongside the Company in the long term. The Company has a plan to select personnel to assume responsibilities in key management positions at all levels appropriately and transparently. This is to ensure that the Company obtains professional executives and to prepare personnel with suitable qualifications, knowledge, and sufficient capabilities to be ready to replace executives and senior executives in the event of resignation, retirement, completion of their term, or inability to perform duties under any circumstances. This ensures seamless and efficient continuation of operations in those positions and mitigates the risk of lacking a successor. The Nomination and Remuneration Committee is responsible for formulating the succession plan for the Chairman of the Executive Committee, Managing Director, and executives of the Company to propose to the Board of Directors for consideration. Regarding the recruitment and selection of individuals to hold executive positions within the Company, the Nomination and Remuneration Committee monitors the progress of the succession plan and reports such progress to the Board of Directors for acknowledgment, covering the following positions:

- **Chief Executive Director / Managing Director Level**

When the position of the Chairman of the Executive Committee / Managing Director becomes vacant, or the incumbent is unable to perform their duties, the Company has a recruitment guideline to assign an executive at a similar or subordinate level to act in the position until a person with the core qualifications per the Company's established criteria is recruited and selected. The Nomination and Remuneration Committee shall act as the recruiter to propose to the Board of Directors for the approval and appointment of a suitable person to seamlessly fill the position.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The core qualifications of the Chief Executive Director / Managing Director are as follows:

1. Hold at least a bachelor's degree.
2. Possess knowledge, capability, and experience in real estate development management.
3. Exhibit strong leadership and visionary foresight.
4. Have the ability in strategic planning and organizational management.
5. Demonstrate prudent and careful decision-making and problem-solving skills, taking into account society, the environment, and the highest benefits of the Company.

Individual Development Guidelines

1. Attend necessary director training programs to benefit the performance of duties.
2. Encourage continuous exchange of opinions with the organization and external experts from various organizations.

• Executive Level

When an executive position from the Director level upwards becomes vacant, or the incumbent is unable to perform their duties, the Company will propose a pre-selected successor to the Executive Committee. The Company's succession planning process at the executive level is as follows:

1. Analyze the Company's business situation regarding corporate strategy, policies, investment plans, and expansion plans.
2. Assess workforce readiness to align with the Company's short-term and long-term strategies.
3. Formulate a workforce readiness plan by developing existing employees or recruiting new ones to prepare for replacing departing personnel.
4. Proactively establish a Recruitment plan and an Employee Training and Development plan. This involves providing training courses to develop and prepare employees, junior executives, and middle executives to successfully advance to junior, middle, and senior executive levels respectively, or to prepare them before current personnel retire or prematurely vacate their positions.
5. Define Competencies, which refer to the desired knowledge, skills, personality, and attitudes of employees in those specific positions, and create an Individual Development Plan (IDP).
6. Select, evaluate performance, and assess employee potential to determine their suitability.
7. Utilize testing and personnel assessment tools to analyze employee potential.
8. Identify successors based on the assessment and analysis of employee potential and performance. The identified employees must be informed in advance to prepare for the handover and learn the job responsibilities. Additionally, secondary successors must be designated.
9. Develop and evaluate the prospective successors to ensure they can genuinely demonstrate development and deliver the expected performance. If they do not meet expectations, substitutions can be made.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

1.14 Orientation for New Directors

The Board of Directors recognizes the importance of the duties performed by new directors. Therefore, it has established guidelines for their preparation to ensure that newly appointed directors are well-informed of the Company's expectations regarding their roles, duties, and responsibilities, as well as the Company's policies, business operations, and corporate governance practices. This orientation also aims to build knowledge and understanding of the Company's business and operations, including site visits to various business units, enabling them to effectively commence their duties as directors immediately. The procedures can be summarized as follows:

1. Coordinate the provision of legal and other relevant Company information to the Board of Directors.
2. Deliver the "Director's Handbook" to new directors. This handbook contains essential Company information and relevant laws beneficial for their directorship. The Company Secretary serves as the coordinator for delivering this handbook, which includes:
 - Articles of Association
 - Company's Objectives
 - Company's Affidavit
 - Public Limited Companies Act
 - Securities and Exchange Act
 - Manual for Directors of Listed Companies
 - Charters of the Board of Directors and Sub-Committees
 - Code of Business Conduct for the Board of Directors
 - Good Corporate Governance Policy Manual and other Company policies
3. Arrange introductory meetings with the Chairman of the Board, the Board of Directors, Sub-Committees, and Company executives. This allows new directors to gain insights into the Company's business operations, serving as a foundation for performing their duties. The overview and detailed presentations cover the following topics:
 - Company Strategies and Goals
 - Management Structure
 - Information on Company Operations and Activities
 - Roles, Duties, and Responsibilities of Directors
 - Good Corporate Governance Policy
 - Brief Profiles of other Directors and Executives
 - Qualifications and Remuneration of Directors

1.15 Limitation on Directorships in Other Companies for the Chief Executive Director and the Managing Director

The Company complies with the policy limiting the number of directorships in other companies for the Chairman of the Executive Committee and the Managing Director. Holding directorships in an excessive number of other companies may adversely affect their performance efficiency. Therefore, the Board of Directors has established a policy regarding the holding of directorships in other companies by the Chairman of the Executive Committee and the Managing Director. This is to ensure the utmost benefit to the Company by enabling the Chairman of the Executive Committee and the Managing Director to effectively dedicate their time to performing their duties, with details as follows:

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

1. The Chief Executive Director and the Managing Director may hold directorships in Supalai Public Company Limited, its subsidiaries, and its associated companies.
2. Holding a directorship in any other company whose business is competitive with or similar to the business of the Company or the Group must be proposed to the Audit Committee for their opinion. This must be done prior to seeking approval from the Board of Directors and the Shareholders' Meeting, respectively, before assuming such a position.
3. Holding a directorship in any other organization besides those mentioned in items 1 and 2, which results in a combined total exceeding 5 organizations, requires prior approval from the Board of Directors' meeting before assuming such a position.

1.16 Limitation on Directorships in Listed Companies for the Board of Directors

The Board of Directors of Supalai Public Company Limited prioritizes the promotion of corporate governance duties to ensure maximum efficiency in safeguarding the interests of shareholders and all stakeholders. Therefore, to ensure that every director can dedicate their time and fully devote their knowledge and abilities to considering significant matters and actively attending meetings, the Company has established clear guidelines limiting the number of directorships held by directors. This aligns with international standards and good corporate governance principles. To achieve these objectives, the Company has stipulated the following practices:

1. Limitation on the Number of Directorships

Directors should recognize the importance of allocating time to perform their duties to the best of their abilities. It is stipulated that the total number of directorships held in listed companies (both domestic and international) combined **must not exceed 5 companies**. The Company is included as one of the counted directorships to ensure that directors can effectively screen operations and drive the Company's strategies with high quality.

2. Scope of Strict Enforcement

This practice serves as a crucial framework that all directors—whether independent directors, non-executive directors, or executive directors—must strictly adhere to without exception. This demonstrates transparency and equality in the performance of duties according to international corporate governance principles.

3. Duty of Reporting and Information Disclosure

For the benefit of information disclosure to shareholders and the public, directors have the duty to immediately notify the Company Secretary of any changes regarding their directorships in other listed companies, or every time a change occurs. This ensures that the Company's database remains accurate, complete, and consistently up-to-date.

4. Assessing Readiness Prior to Accepting a Position

Before accepting a new directorship in another listed company, directors should review their current responsibilities to ensure that accepting the new position will not cause the total number of companies to exceed the prescribed limit, and will not adversely affect their performance efficiency towards the Company.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

1.17 Performance Evaluation of the Board of Directors and Sub-Committees

The Board of Directors arranges for the performance evaluation of the Board of Directors and Sub-Committees annually, once a year. The evaluation form is consistent with the Company's good corporate governance principles and the scope of duties and responsibilities of the committees. The focus is on utilizing the evaluation results to review the performance, issues, or various obstacles encountered during the past year, as well as to improve the performance of duties to enhance the Board's operational effectiveness. The evaluation is conducted in two aspects: the evaluation of the Board of Directors as a whole and the evaluation of individual directors (self-assessment).

After each director has completed the performance evaluation, they will submit the performance evaluation form back to the Company Secretary Department. This is to compile the evaluation scores of each director and summarize the analytical results to determine measures for further improving the Board's operational efficiency. The results will be utilized in the annual performance evaluation of the Board of Directors and reported to the Board of Directors for acknowledgment in the subsequent Board meeting.

1.18 Remuneration of Directors and Executives

The Company has established a policy on the criteria for proposing and considering directors' remuneration to create incentives for performing assigned duties efficiently and achieving goals. The Nomination and Remuneration Committee is assigned to consider the directors' remuneration rates by thoroughly screening various aspects of appropriateness, making benchmarking comparisons with peers in the same industry, and considering the business expansion. This is to propose the remuneration to the Board of Directors and subsequently to the Shareholders' Meeting. The details are as follows:

Directors' Remuneration

1. The Company's directors receive a monthly remuneration and a bonus. Such remuneration is determined to be at a level comparable to the same industry group.
2. Directors assigned with extra duties and responsibilities (e.g., serving as a sub-committee member) will receive additional remuneration linked to the level of assigned responsibilities, excluding executive directors.
3. The Company does not pay any other money or assets to the directors, except for normal remuneration and benefits in their capacity as the Company's directors.
4. The payment of directors' remuneration must be in accordance with the resolution of the Shareholders' Meeting, which consists of not less than two-thirds (2/3) of the total votes of the shareholders attending the meeting.

Directors' Remuneration Criteria

The Company has clearly and transparently established the remuneration criteria for the Board of Directors and Sub-Committees. This is determined by benchmarking against peers of a similar size within the same industry, as well as taking into account the Company's business expansion. The objective is to create incentives for the efficient performance of assigned duties and the achievement of goals.

Executives' Remuneration

The Company has established a remuneration policy for the Chief Executive Director. It stipulates that the Board of Directors shall evaluate the Company's operational performance based on the Key Performance Indicators (KPIs) approved by the Board of Directors' meeting. Subsequently, the Nomination and Remuneration Committee will evaluate the performance and consider the remuneration of the Chief Executive Director in alignment with the operational results based on such KPIs.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Clawback Provision for Benefits and Profits

Senior Executives shall perform their duties with responsibility and in compliance with the law, the Company's objectives, its regulations, and the resolutions of the Board of Directors and shareholder meetings. In the event that an executive is found to have failed to perform their duties, or has engaged in fraudulent or unethical conduct, the Company reserves the right to claw back benefits and remuneration from the executive. This action shall be based on a determination that the executive's performance did not meet the Company's criteria. Furthermore, the executive may be subject to both civil and criminal liability.

1.19 Development and Knowledge Promotion for Directors and Executives

The Board of Directors actively supports and promotes knowledge development for all directors to enhance the efficiency of the Board's performance of duties. The Company has a policy to encourage directors, executives, and personnel supporting the Company Secretary's function to attend seminars and training courses organized by the Thai Institute of Directors Association (IOD), the Stock Exchange of Thailand (SET), or other independent institutions. These programs cover the development of directors' duties and responsibilities as well as modern management practices. This commitment ensures that all directors undergo continuous development and performance improvement, while appropriately applying the acquired knowledge to continuously elevate operations and generate ongoing benefits for the Company.

1.20 Support for the Board of Directors' Operations

The Company Secretary is responsible for overseeing and coordinating legal matters, the Company's Articles of Association, and various relevant regulations. This includes overseeing the activities of the Board of Directors, coordinating operations to ensure compliance with the Board of Directors' resolutions, supporting the work of the Board of Directors and the Management, as well as retaining essential information and various related documents.

1.21 Performance Evaluation of the Chief Executive Director

The Company has established a remuneration policy for the Chief Executive Director. It stipulates that the Board of Directors shall evaluate the Company's operational performance based on the Key Performance Indicators (KPIs) approved by the Board of Directors' meeting. Subsequently, the Nomination and Remuneration Committee will evaluate the performance and consider the remuneration of the Chief Executive Director in alignment with the operational results based on such KPIs.

The criteria for evaluating the performance of the Chief Executive Director are based on the management of the Company in accordance with its mission, vision, corporate strategies, business goals, and the annual business plan. This also includes incorporating the economic, social, environmental, and corporate governance performance as an integral part of sustainable business operations. The evaluation measures two main aspects as follows:

1. Economic Aspect: Comprising business performance, inventory management, and customer satisfaction.
2. Social, Environmental, and Governance Aspect: Reflecting sustainable business operations.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

2. Guidelines for Management and Internal Control

2.1 Good Corporate Governance and Business Ethics

The Board of Directors has established good corporate governance and business ethics for directors, executives, and employees to adhere to as a guiding principle for the Company's business operations. This ensures that operations are standardized, transparent, efficient, ethical, and verifiable. It also oversees the rights of stakeholders to ensure they receive various benefits fairly and proportionately, fostering general confidence and acceptance. The Board of Directors and executives must serve as good role models. A responsible unit is established to promote knowledge and understanding, with continuous follow-ups, evaluations, and reviews to ensure completeness. Furthermore, the good corporate governance slogan has been defined as "Supalai GREAT".

2.2 Internal Control

Supalai Public Company Limited prioritizes the internal control system. Therefore, it has established appropriate, adequate, and effective internal control and internal audit systems. The Company has determined internal control measures, including the oversight of compliance with anti-corruption measures, as well as assessing risks and discussing them with the auditees to jointly formulate preventive and corrective guidelines. The independently established Internal Audit Department is responsible for reviewing the effectiveness of the internal control system and regularly reporting audit results based on anti-corruption measures to the Audit Committee and the Board of Directors for acknowledgment. Furthermore, it reviews the Company's compliance with the requirements and laws regarding securities and exchange, the regulations of the Stock Exchange of Thailand, business-related laws, and accurate and adequately disclosed financial reporting. This enables the Company to conduct business for maximum benefit based on fairness to the interests of all stakeholders. In addition, the Company has prepared operating manuals and procedures, clearly defining authority, duties, and responsibilities, and has communicated them to employees within the Company. It has established policies and human resource management methods regarding the Company's internal control. Control activities have been implemented, comprising reviews of financial and non-financial operations, the safeguarding of high-risk assets, and information system controls. Furthermore, ongoing monitoring during operations and separate periodic evaluations are conducted continuously and consistently to ensure that the existing internal control system is adequate, appropriate, effective, and practically implementable, in accordance with the international internal control framework of COSO (The Committee of Sponsoring Organizations of the Treadway Commission).

Moreover, the Company prioritizes Environmental, Social, and Governance (ESG) risk management to prepare for prevention and adaptation to various risks, as well as to seek business opportunities arising from those risks, in order to build confidence among key stakeholders.

For the Head of Internal Audit, appointed with the approval of the Audit Committee, they possess the qualifications to perform duties efficiently. They are capable of performing duties in evaluating the internal control system, assessing operational performance, and recommending improvements. This ensures that the Company's operational processes are more efficient, effective, and economical, in accordance with the COSO internal control conceptual framework.

2.3 Internal Audit

The Board of Directors has mandated the establishment of the Internal Audit Department within the Company, reporting directly to the Audit Committee. The Internal Audit Department is able to perform its duties independently and objectively, in accordance with the Code of Ethics and the commitment of the Internal Audit Department. Furthermore, the objectives, core missions, scope of operations, authority, and duties and responsibilities are clearly defined in the Internal Audit Charter, which has been approved by the Chairman of the Audit Committee. This includes assessing the adequacy and effectiveness of the internal control system, as well as various risks within the organization.

2.4 Risk Management

The Board of Directors has established a risk management policy, with the Risk Management Committee responsible for overseeing risk management to ensure it covers the entire organization. The risk management process consists of main steps: risk identification, risk assessment, risk monitoring and control, and risk reporting. This includes regular reviews of the adequacy of the risk management system and the effectiveness of risk management. The risk management process covers strategic, operational, financial, legal and regulatory, marketing, and cyber risks, as well as the Company's material sustainability issues encompassing environmental, climate change, social, and corporate governance aspects, and Emerging Risks, among others. This enables systematic risk management and the provision of recommendations or additional suggestions for managing risks. The risk management policy entails the following guidelines:

1. Establish a standardized risk management process across the entire Company.
2. Implement enterprise-wide risk management in an integrated manner, characterized by systematic and continuous management and operations that align with the Company's Key Performance Indicators (KPIs) and strategic plans.
3. Focus on enabling employees at all levels to manage risks proactively, along with establishing risk management plans related to the Company's material sustainability issues covering environmental, climate change, social, and corporate governance (ESG) aspects, and Emerging Risks. This is to ensure the Company can operate its business continuously (Business Continuity Plan) and sustainably.
4. Executives and supervisors at all levels have the duty to support activities related to risk assessment, risk issue analysis, and ESG risk management, ensuring concrete compliance with the criteria set by the Stock Exchange of Thailand and external regulatory agencies.
5. Promote and develop knowledge and understanding among employees and executives at all levels, fostering awareness of its importance and encouraging participation to cultivate an enterprise-wide risk management culture.
6. Establish an internal control system covering key risks in various areas, namely:
 - Strategic Risk
 - Operational Risk
 - Financial Risk
 - Compliance Risk
 - Corruption Risk
 - Market Risk
 - Cyber Risk
 - Risks regarding the Company's material sustainability issues covering environmental, climate change, social, and corporate governance (ESG) aspects
 - Emerging Risk

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

7. Encourage employees at all levels to be responsible for identifying risks that impact the Company's operational plans and strategies. This includes assessing risks by considering the Likelihood and Impact that may occur. For risks at medium, high, or very high levels, a risk management plan and the acceptable risk level must be reported to the Risk Management Committee whenever employees encounter or become aware of risks that may affect the Company.
8. Must report such risks to the Company's management and the Risk Management Committee to acknowledge and find appropriate guidelines for managing risks under such circumstances, or notify via riskmgt@supalai.com.
9. Ensure the monitoring, evaluation, and preparation of risk management performance reports to be proposed to the Risk Management Committee and reported to the Board of Directors for acknowledgment, approval, or recommendation. This includes reviewing, improving, and reporting newly emerging risk events to mitigate impacts on the Company.
10. Ensure the establishment of a Business Continuity Plan (BCP) and a Disaster Recovery Plan (DRP) to fully and promptly prepare for crisis situations, including preventing disruptions to the Company's business operations.

The Company has communicated its risk management policy to executives and employees for their acknowledgment via email, the intranet, and the Company's website. Furthermore, it is communicated to new employees immediately upon starting work and during new employee orientation.

2.5 Compliance

The Company places great importance on compliance, which is a key mechanism that helps ensure all of the Company's work processes and procedures are accurate and prudent, and supports the Company in operating according to its strategic plan and achieving its goals. Therefore, the Board of Directors has assigned the Legal Department, the Internal Audit Department, and the Quality System Department to oversee operational compliance with relevant rules and laws, with the Company Secretary Office acting as the central unit overseeing this matter.

2.6 Conflict of Interest

The Company has established a policy regarding conflicts of interest as follows:

- Do not operate any business that competes with or is of the same nature as the Company.
- Do not enter into a partnership, become a decision-making shareholder, or act as an executive in a business that competes with or is of the same nature as the Company. In unavoidable cases, report to the supervisor immediately.
- Do not seek benefits from information or anything known by virtue of one's position and responsibilities.
- Avoid involvement in activities that may cause a conflict of interest with the Company, or create any form of financial obligation with the Company's business associates or its own employees.
- Avoid engaging in outside work other than the Company's work, which may affect the duties and responsibilities in any aspect.
- Employees must not use the Company's assets, information, or their position within the Company to seek personal gain or to compete in business against the Company.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

- All employees must report conflict of interest situations upon commencing employment, review them once a year, and every time there is a change in circumstances that leads to the belief that a conflict of interest will arise. In the event that an employee suspects a conflict of interest, or there is something that may lead others to perceive a conflict of interest, they must report it to their supervisor immediately. The supervisor and the employee can jointly consider whether a conflict of interest exists by using the Conflict of Interest Disclosure Form. Once the employee has received advice from the supervisor, a copy of the report form must be submitted to the Corporate Governance Department.
- Whenever an employee discovers a business opportunity arising from the use of the Company's assets or information, or through their position in the Company, the employee must present that opportunity to the Company before utilizing it. The supervisor will propose it to the Management to consider whether the Company wishes to pursue that business opportunity. If the Company waives its right to such business opportunity, the employee may utilize it under the terms and conditions proposed, conforming to the Company's ethical guidelines.

Guidelines

- Not being an owner or a partner involved in the business decision-making of a juristic person or group of persons operating a business that is similar to / a competitor of / a trading partner of / a subcontractor of the Company.
- Not working or providing consulting services to another company, juristic person, or business that is similar to / a competitor of / a trading partner of / a subcontractor of the Company, unless assigned to work or provide consulting services to a subsidiary of the Company.
- Not having family members, namely father / mother / sibling / husband / wife / children, including spouses of the children, operating a business that is similar to / a competitor of / a trading partner of the Company, or being a contractor / service provider / subcontractor to the Company.
- Throughout the period of employment or after the termination of employment with the Company, the employee shall never take "customer information, customer payment history, including the Company's business operation data" to use for personal gain or for the benefit of others, or to cause damage to the Company.

Note: In the event that an employee falls under any of the criteria, the employee must report it to the Company according to the specified procedures.

2.7 Connected Transactions

The Company complies with the policy on connected transactions by establishing practice regulations, processes for the consideration and approval of transactions, as well as the disclosure of information, to be in accordance with the rules and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

2.9 Personal Data Protection

The Company recognizes the importance of the personal data of customers, service users, or all stakeholders who contact the Company and the Company's website. Therefore, a Personal Data Protection Policy has been established to ensure secure and reliable transactions, providing personal data protection for all personnel, customers, business partners, and business allies, and to prevent damages resulting from the fraudulent exploitation or misuse of personal data. In this regard, the Company complies with the Personal Data Protection Act B.E. 2562 (2019) and other related laws.

The Company has established a personal data storage system with appropriate mechanisms and techniques, including restricting access to the personal data of customers, service users, or stakeholders from directors, executives, employees, staff, and representatives of the Company, to prevent the personal data of service users from being used, disclosed, destroyed, or accessed without authorization. The Company will not disclose and forward your personal data to data processors or third parties unless explicit consent has been received from you, or as applicable by case. For instance, the Company may need to disclose or share data only as necessary with business partners, service providers, government agencies, law enforcement agencies, courts, officials, state agencies, or government officials to comply with lawful orders or requests. And the Company may disclose and/or transfer your personal data to internal auditors, external auditors, advisors, independent directors, or other persons in the event that the Company has reasonable grounds to believe it is necessary to perform duties in accordance with the law or legal regulations, or to protect the rights of the Company, other persons, or for the safety of individuals, and to manage fraud issues.

In the event that you are a shareholder of the Company and have submitted documents, such as the form for submitting questions in advance prior to the Annual General Meeting of Shareholders, the form for proposing matters to be included in the agenda of the Annual General Meeting of Shareholders, the form for nominating persons to be considered for election as directors at the Annual General Meeting of Shareholders, and the profile form of nominated persons to be considered for election as directors at the Annual General Meeting of Shareholders, etc., the Company may disclose your information to the Board of Directors for use in preparing reports and documents related to the Annual General Meeting of Shareholders and presenting them to the Annual General Meeting of Shareholders, including specifying personal data in reports and documents disclosed to the public.

The Company provides appropriate personal data security measures to maintain the confidentiality, integrity, and availability of personal data, to prevent the loss, access, use, modification, correction, or disclosure of personal data without authority or by misuse. This is in accordance with legal requirements, and the Company will delete or destroy personal data upon the expiration of the retention period. Furthermore, there are penalties for officers or practitioners of the Company Group who violate the Personal Data Protection Policy.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

2.10 Use of AI and AI Training

Furthermore, the Company recognizes the importance of protecting data and internal data privacy. To prevent the risk of data leaks, the Company has strictly established the "Policy on the Use of AI and AI Training" to ensure that the Company's data is used securely and remains under the organization's control. This covers all Company employees, those involved in using AI and utilizing the Company's data for AI development, as well as authorized third parties with access to the Company's data.

The training of AI must only utilize data authorized by the Company. It is prohibited to use the Company's data with external public AI or AI that is not controlled by the organization. Only AI developed or procured by the organization is permitted for use. It is forbidden to use AI from external sources without prior inspection and approval from the relevant departments. Moreover, the AI utilized must have data leak prevention measures in place, such as data encryption, access control, and regular security audits. To prevent the leakage of the Company's data, it is strictly prohibited to use internal Company data to train AI on external platforms, such as OpenAI or other unauthorized platforms. Furthermore, it is prohibited to use sensitive data, such as customer data, financial data, and strategic data, with AI without authorization. If it is necessary, approval from senior executives must always be obtained beforehand. The Company will continuously monitor the use of AI, and relevant employees must undergo training on data security and AI utilization. Any person who violates this may be subject to disciplinary action according to the Company's regulations, and may also face legal prosecution. If such actions impact the security of the data and the organization, the Company will periodically review this policy to keep abreast of ongoing changes.

2.11 Cybersecurity Management

The Company recognizes and places great importance on the adoption of technology within the organization, and has thus established the Information Technology Security Policy (IT Security). To comply with the ISO 27001 security standard framework, the Company has increased training on secure software development design, covering both the programming aspect and secure infrastructure design, for employees in the Information Technology group. The Company organizes Cybersecurity courses for 90 percent of all employees, and has increased the frequency of Cybersecurity Awareness testing and evaluation to 4 times a year, altering the testing methods to be more complex to accommodate the changing cyber landscape.

Monitoring of Cybersecurity Compliance

- Technology infrastructure certified with cybersecurity standards: The Company utilizes products that are certified with the ISO 27001 standard.
- Online training on personal data usage, and the preparation of budget allocation for cybersecurity training for employees in the Information Technology group.
- Disseminating news via Company emails to publicize how to cope with various forms of online scams.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Response to Cyber Threats

- The Company has implemented Cloud Computing for business-critical systems to mitigate risks and ensure business continuity, in parallel with prioritizing Cyber Security. The Company has planned and installed equipment to prevent threats across multiple channels, including the use of Virtual Private Networks (VPN), rights reviews, website access control via Firewalls, Log retention, monitoring of disguised attack behaviors via email (Phishing), and protection systems for personal computers and endpoint devices (Anti-Virus).
- Appointed a Cybersecurity Committee in accordance with the Personal Data Protection Act to effectively oversee data security in compliance with cybersecurity standards. Promoted awareness among employees at all levels regarding cyber threats, processes that could lead to data leaks, and the possibility of data leakage from various events and work contexts. This includes testing and managing information technology vulnerabilities to analyze, monitor, and alert on abnormal events to determine preliminary corrective guidelines in a timely manner.
- Established a Disaster Recovery Plan (DRP) to handle situations in the event of system or data damage. Lost data can be recovered going back up to 2 hours by performing a Recovery from existing data, which is backed up according to the backup plan to prevent business disruption. Regularly practice data backup and recovery to maintain readiness at all times and ensure efficient operations.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

3.POLICY ON PROMOTION AND DEVELOPMENT OF INNOVATION

The Board of Directors of Supalai Public Company Limited places great importance on promoting creativity and developing product and service innovations. It encourages the adoption of new technologies within work processes to create excellent products, projects, and services that generate value and benefits for customers, communities, society, and the environment. This includes building upon creative ideas and new innovations, which leads to the sustainable competitiveness of the business. This policy also applies to the operations of its subsidiaries and associated companies.



Scope of Policy

This Policy on Promotion and Development of Innovation covers basic benefits that positively affect the Company, customers, employees, society, community, and environment. It emphasizes on maintaining the product quality standard, creating added value and a good image of the organization, excellent service to maximize customer satisfaction and benefits, and cost-effective use of resources, including improving works to increase efficiency.

Guidelines to encourage innovation or development of innovation

- Promoting the use of innovation to develop real estate projects that meet the needs of the market while creating a superior experience for customers and taking care of the community and the environment
- Determining the innovation strategic plan by allocating resources and budget and encouraging the development of innovative mindset and creative thinking for employees.
- Promoting Innovation Development, encouraging personnel to have the opportunity to show their ability to innovate to continuously create efficiency in product and service development. The company provides training on new technologies and approaches to real estate development to employees and creates a corporate culture that encourages creativity and experimentation, such as the annual Supalai Innovation Awards.
- Promoting digital technology by applying it in the work process for providing benefits to customers, such as developing various applications and organizing on-the-job skills development activities to meet the pillars of innovation, which is one of the Company's sustainability strategies
- Promoting innovation for sustainability and the environment by using environmentally friendly materials and construction methods, including designs that reduce energy consumption, such as energy-efficient house design, etc
- Promoting cooperation with various organizations, including the public sector and the private sector (business partners) to create the most effective innovation.
- Supervising and setting criteria to measure the success of innovation projects, establishing a performance monitoring and evaluation system, and reporting the results to the relevant executives and committees

All executives and employees are responsible for supporting, driving, and complying with the Policy on Promotion and Development of Innovation

SUPALAI

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