Corporate Governance Manual

Saha-Union Public Company Limited

and group companies

Revised: 19 December 2024

Contents

Message from the Board of Directors

In conducting its business, Saha-Union Public Company Limited is committed to the principles of good corporate governance as the foundation for sustainable business management. Guided by its core values of Integrity, Quality, and Service, the Company fosters a corporate culture in which employees at all levels uphold these principles to create long-term value for all stakeholders. The Company has adopted the Corporate Governance Code for Listed Companies (CG Code 2017) issued by the Securities and Exchange Commission (SEC) and applies its eight principles in a manner appropriate to its business, while integrating environmental, social, and governance (ESG) considerations into its operations.

As economic and social conditions continue to evolve, businesses face increasing challenges, risks, and opportunities. To remain resilient and achieve sustainable growth, organizations must continuously adapt and embed sustainability into their business strategies and operations.

The Board of Directors has therefore revised this Corporate Governance Code to incorporate internationally recognized sustainability frameworks covering good corporate governance, risk management, supply chain management, and ESG practices, with the aim of creating sustainable value for the Company and all stakeholders.

The Board believes that this Corporate Governance Code will provide an effective framework for promoting transparent, fair, and accountable management, enhancing long-term shareholder value, strengthening stakeholder confidence, and supporting the Company's sustainable growth in line with the expectations of investors, the capital market, and society.

(Ms. Dalad Sapthavichaikul)

Chairman

19 December 2024

General

CORE VALUES

Integrity | Quality | Service

VISION

A leading and reliable investment Company engaging in diverse business activities, managing investments for the Company's growth and long-term stability with sound return on investment

MISSION

- To develop the growth and stability of existing business.
- To enlarge /extend the business that members of the Group are adept and well versed.
- To administer existing investment while exploring new opportunities offering long-term potential and sound return of investments.
- To groom new generation of knowledgeable and efficient executives with leadership quality, those who could blend well with the Company's cultures, uphold integrity. quality and service.
- To promote and avail the employees the opportunities to continuously develop their knowledges and skills.
- To persistently instill the Company's good will.
- To regulate the administration of the Company for efficiency, transparency and conformity with international auditing standards, in order to increase the value and obtain optimum results for the Company, all participants and stakeholders, ie., employees, shareholders, investors, customers, trade partners, creditors, competitors, communities, societies and the Country.

GOAL

The Company's goal is to conduct business by investments in various businesses with a system of good governance and growth in order to service to maximize the benefits to all stakeholders under the moral of integrity, quality and service.

STRATEGY

To invest in businesses with appropriate returns by taking into account the risks, potential accordance with the strategies to meet the situation may change in the future.

Introduction

Saha-Union Public Company Limited has evolved from a trading enterprise to a manufacturing business and subsequently into an investment holding company. The Company's principal business is the management of investments in a diversified portfolio of businesses with the objective of generating sustainable returns, of which dividend income constitutes its primary source of revenue.

The companies in which Saha-Union invests continue to conduct their respective trading, manufacturing, and service operations independently. The Company establishes an appropriate governance framework that provides investee companies with sufficient flexibility in their business operations while ensuring alignment with the Group's strategic direction, business policies, and objectives. The Board of Directors approves annual business plans and budgets, establishes investment return targets, determines significant matters requiring prior approval, and regularly monitors operating performance to safeguard shareholders' interests and maximize long-term investment value. Where appropriate, the Company may provide strategic guidance or support to protect its investment interests and those of its shareholders.

In conducting its business, Saha-Union Public Company Limited’s Board of Directors recognizes its duties and responsibilities and remains firmly committed to the principles of good corporate governance, a globally accepted framework for effective organizational management. The Board actively promotes these principles among executives and employees as an integral part of the Company’s corporate culture, ensuring effective governance and creating sustainable value for all stakeholders. This commitment is aligned with Saha-Union’s core values of “Integrity, Quality, and Service,” which have guided the Company since its establishment. These values are supported by a Code of Conduct that is continuously reviewed and enhanced to reflect evolving economic and social conditions, serving as a foundation for the Company’s long-term success and sustainable growth.

Integrity serves as the cornerstone of the Company's business operations. The Company conducts its business in compliance with applicable laws and regulations, including those prescribed by the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and other relevant regulatory authorities, as well as the Company's own rules and regulations. Directors, executives, and employees are expected to perform their duties with responsibility, prudence, honesty, and fairness, while acting in the best interests of the Company and its stakeholders. The Company does not tolerate any improper pursuit of personal gain and places great importance on transparency through accurate, complete, and timely disclosure of information. It also respects and protects shareholders' rights and ensures the equitable and fair treatment of all stakeholders. The Company is equally committed to **Quality** in both its products and services, striving to meet internationally recognized standards. Continuous improvement of business capabilities and strategic investments across all areas are undertaken to strengthen competitiveness and support sustainable growth in both the short and long term. Ultimately, the Company seeks to create the greatest possible **Service** and Value for all stakeholders. Through responsible business practices and sustainable growth, the Company aims to enhance long-term shareholder value while balancing the interests of shareholders, customers, business partners, investors, employees, communities, the environment, and the nation as a whole.

Board of Directors

1. The Board of Directors shall comprise no more than 15 directors. The size and composition of the Board shall be appropriate to the nature and complexity of the Company's business and shall comply with applicable laws and the Company's Articles of Association. The Board shall consist of individuals possessing diverse knowledge, expertise, professional experience, skills, gender, and age, thereby ensuring independent judgment and effective oversight.

2. The Board shall comprise both Executive Directors and Non-Executive Directors. Independent Directors shall constitute not less than one-third of the total number of directors and, in any event, shall not be fewer than 3 directors. The Company shall appoint an Audit Committee comprising not fewer than 3 members. All directors shall possess the qualifications prescribed by applicable laws and the regulations of the Securities and Exchange Commission (SEC).

3. Directors shall hold office for a term of 3 years.

4. The roles, responsibilities, and authority of the Chairman of the Board and the Managing Director shall be clearly defined and appropriately segregated.

5. The Company Secretary shall be appointed by the Board of Directors to support the Board in carrying out its duties, facilitate the Board's activities, coordinate the implementation of Board resolutions, and perform the duties and responsibilities prescribed under Sections 89/15, 89/16, 89/17, and 89/23 of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008), Section 21.

Sub-Committees

1. The Board of Directors has established the following Board Committees: the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, the Investment Committee, and the Corporate Governance and Sustainable Development Committee. These committees assist the Board by reviewing and evaluating matters within their respective areas of responsibility to enhance the effectiveness, efficiency, and transparency of the Board's oversight. Each committee has clearly defined roles, duties, and responsibilities and reports its performance to the Board of Directors on a regular basis.
2. The Audit Committee shall comprise at least 3 Independent Directors. The Committee performs its duties independently and transparently, with qualifications, roles, and responsibilities in accordance with the requirements of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and the Audit Committee Charter approved by the Board of Directors. The Audit Committee reports its activities, findings, and recommendations to the Board of Directors on a quarterly basis.
3. The Nomination and Remuneration Committee shall comprise at least 3 directors, the majority of whom shall be Independent Directors. The Committee performs its duties independently and transparently and is responsible for identifying and nominating qualified candidates who meet the legal qualifications and possess no prohibited characteristics for appointment as directors. The Committee also reviews and recommends appropriate remuneration policies and remuneration structures in accordance with the established guidelines before submitting its recommendations to the Board of Directors for consideration and onward submission to the shareholders' meeting for approval.
4. The Chairperson of the Audit Committee and the Chairperson of the Nomination and Remuneration Committee shall both be Independent Directors. The Chairman of the Board shall neither serve as the Chairperson nor be a member of the Audit Committee or the Nomination and Remuneration Committee.

The Roles, Duties and Responsibilities of the Board of Directors are categorized into 8 principles as follows:

Principle 1 Recognize the Roles and Responsibilities of the Board as the Leader in Creating Sustainable Value

1. The Board of Directors shall establish the Company's business policies and management structure, including those of its group companies, and review them periodically to ensure that they remain appropriate and responsive to changing circumstances. The framework shall include the following key elements:
   - The status and roles of the Company and its group companies;
   - The management structure of the Company and its group companies;
   - The composition, authority, duties, and responsibilities of the Board of Directors of the Company and its group companies;
   - President / Managing Director and Duties and Authorities of the President / Managing Director
   - The roles and authority of the Manager of Accounting and Finance;
   - Policies, regulations, delegated authority, approval levels, and authorization limits relating to document execution, expenditure approvals, approval limits, and supporting documentation for key business transactions, including normal operating expenditures, non-budgeted expenditures, execution of ordinary commercial agreements, acquisitions or disposals of major assets, and transactions that may increase the Company's obligations or risk exposure.

2. The Board shall approve matters within its authority as prescribed by applicable laws, the Company's Articles of Association, resolutions of the shareholders' meeting, and the Company's Business Management Policy and Governance Framework.
3. The Board shall review and approve business plans, annual budgets, financial and non-financial performance targets, and significant operating policies to ensure alignment with the Company's strategic objectives, and shall periodically review them in response to changing circumstances.

4. The Board shall consider and approve investments in new businesses, capacity expansion projects, and business expansion initiatives upon recommendation of the Investment Committee.

5. The Board shall manage the Company in the best interests of the Company and its shareholders as a whole, while treating all stakeholders fairly. The Board shall oversee the implementation of approved policies and business plans, provide strategic direction for operational improvement, and require Management to report operating results on a regular basis.

6. The Board shall ensure that the Company maintains effective governance and operating systems to ensure compliance with applicable laws, the Company's objectives, Articles of Association, Board resolutions, shareholders' resolutions, and internal policies. The Board shall also ensure that significant transactions are subject to appropriate approval procedures in accordance with applicable laws and regulatory requirements.

7. The Board shall establish governance policies for subsidiaries and joint ventures, including the appointment of representatives to serve as directors or executives, in order to monitor performance and participate in significant business decisions.

8. The Board shall oversee subsidiaries to ensure that their financial position, operating results, and significant transactions are reported and submitted for approval in compliance with applicable laws and regulations. The Board shall also ensure that subsidiaries maintain adequate and effective internal control and risk management systems.

9. The Board shall promote and support directors in performing their duties with responsibility, due care, prudence, integrity, leadership, and independent judgment. The respective roles, duties, and responsibilities of the Board and Management shall be clearly separated, with the Board responsible for policy formulation and oversight, while Management is responsible for the day-to-day management of the Company's operations in accordance with the policies approved by the Board.

10. The Board shall ensure that employees are treated fairly and in accordance with applicable laws and recognized standards. The Company shall respect human rights and require compliance with the Company's policies, work regulations, and Code of Business Conduct.

11. The Board shall establish a written Corporate Governance Code, communicate it to directors, employees, and stakeholders, and oversee its effective implementation. The Board shall review and approve the Code annually, or whenever significant changes occur, by assigning the Company Secretary to include the review as an agenda item for the Board meeting in October each year to ensure that it remains aligned with changes in the Company's business, applicable laws, regulations, and governance requirements.

12. Board shall establish a written Code of Business Conduct to serve as the Company's ethical framework. The Code shall be communicated to directors, executives, employees, and relevant stakeholders to ensure a clear understanding of the Company's ethical standards and strict compliance therewith. The Board shall review and approve the Code annually, or whenever significant changes occur, by assigning the Company Secretary to include the review as an agenda item for the Board meeting in October each year to ensure that it remains aligned with changes in the Company's business and applicable legal and regulatory requirements.

Principle 2 Define Objectives and Main Goals that Promote Sustainable Business

1. The Board shall establish the Company's core values, vision, mission, strategy, corporate objectives, and business policies, and review them periodically as appropriate. These shall be communicated throughout the organization to ensure that directors, executives, and employees clearly understand and act in alignment with the Company's strategic direction.

2. The Board shall strengthen the Company's capabilities, create long-term value, and enhance its investment competitiveness by expanding the investment portfolio and business network while taking into consideration relevant risks and their potential impacts on stakeholders throughout the value chain. The Board shall also safeguard the Company's reputation, corporate image, credibility, and ethical corporate culture to ensure the achievement of its long-term objectives of sustainable growth, sustainable shareholder returns, and value creation for stakeholders, society, and the environment.

Principle 3 Strengthen Board Effectiveness

1. Establish an appropriate Board structure and Board Committee framework to effectively oversee the Company's sustainable business strategy. The Board shall comprise directors with diverse qualifications, including knowledge, expertise, skills, experience, and specialized competencies appropriate to the Company's business and necessary for effective Board composition.

2. Establish Board Committees to support the Board in overseeing management and internal control systems, as well as reviewing and screening matters as appropriate. Each committee shall have clearly defined roles, duties, and responsibilities, and shall regularly report its performance to the Board of Directors to ensure effective, efficient, and transparent governance.

3. Appoint one director to serve as Chairman of the Board and, where deemed appropriate, appoint a Vice Chairman. The Chairman shall be a Non-Executive Director and shall not serve concurrently as the Managing Director.

4. Appoint a Company Secretary to oversee the activities of the Board of Directors and coordinate the implementation of Board resolutions. The Company Secretary shall perform the roles, duties, and responsibilities prescribed under Sections 89/15, 89/16, 89/17, and 89/23 of the Securities and Exchange Act B.E. 2535 (1992), as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008), as well as such other duties as may be assigned by the Board of Directors.

5. Oversee a transparent process for the nomination and election of directors, and ensure that the remuneration of the Board and Board Committees is appropriate to their responsibilities and provides incentives for achieving the Company's strategic objectives. Such remuneration shall be recommended by the Nomination and Remuneration Committee and approved annually by the shareholders.

6. Ensure that directors possess a thorough understanding of their roles, duties, and responsibilities, the Company's business operations, relevant laws and regulations, and other essential information, and devote sufficient time to effectively perform their duties, including attending Board and shareholders' meetings.

Principle 4 Recruit and Develop Senior Executives and Manage Human Resources

1. Appoint and remove the Managing Director of the Company.

2. Approve the appointment of Managing Directors of subsidiaries in which the Company holds a controlling interest.

3. Approve the appointment of senior executives nominated by the Managing Director.

4. Define the authority, duties, and responsibilities of the Managing Director and the Managing Directors of subsidiaries in which the Company holds a controlling interest.

5. Oversee the development of senior executives, establish a succession plan for the Managing Director, evaluate the performance of the Managing Director and senior executives, and ensure that remuneration structures appropriately reflect responsibilities, performance, and long-term and short-term business objectives.

6. Oversee the management and development of human resources to ensure an appropriate workforce with the knowledge, skills, and experience required to support the Company's strategic direction. The Board shall also ensure that employees are treated fairly and that remuneration structures, performance evaluation criteria, and related policies are appropriate.

Principle 5 Promote Innovation and Responsible Business Conduct

1. Encourage companies within the Saha-Union Group to create value through innovation and to adopt innovative technologies in the development of products and services, including collaboration with business partners. Such initiatives shall enhance competitiveness, respond to the needs of customers and stakeholders, and take into account risks and impacts throughout the value chain, thereby creating sustainable value for the Company, its customers, business partners, society, and the environment.

2. Oversee effective communication and disclosure systems by promoting the appropriate use of information technology to enhance business operations and information dissemination. The Company shall establish information technology governance policies and adequate cybersecurity measures to ensure compliance with applicable laws, regulations, and standards, while safeguarding information against unauthorized access, misuse, or disclosure.

3. Conduct business ethically and responsibly toward society and the environment, while respecting the rights of all stakeholder groups, including employees, customers, business partners, shareholders and investors, creditors, competitors, communities, society, and government agencies. The Company shall comply with applicable laws, contractual obligations, and relevant standards, adhere to its Code of Business Conduct, and promote stakeholder engagement to strengthen relationships and cooperation that contribute to the achievement of the Company's objectives and sustainable growth.

4. Establish an Anti-Corruption Policy as a guiding framework for business operations. Directors, executives, and employees shall understand and recognize corruption risks and strictly comply with applicable laws and relevant standards. The Company shall also communicate its Anti-Corruption Policy to all stakeholder groups and assign the Internal Audit function to monitor compliance with the policy.

5. Oversee management's allocation and utilization of the Company's resources—including financial, manufacturing, intellectual, human, social and relationship, and natural capital—in an efficient and effective manner, taking into consideration impacts, value creation, and responsible resource management throughout the value chain, while upholding ethical business practices and creating sustainable value for the Company.

Principle 6 Ensure Effective Risk Management and Internal Control Systems

1. Establish an enterprise-wide risk management policy and oversee the implementation of an effective risk management system. The Board shall assign the Risk Management Committee to identify and assess risks, oversee risk management activities, evaluate the effectiveness of risk management, and report to the Board of Directors and the Audit Committee at least once a year. The risk management framework shall be reviewed and assessed regularly and whenever there are significant changes in the Company's risk profile.

2. Oversee the establishment of effective internal control, internal audit, and information security systems, including measures to ensure the confidentiality, integrity, and availability of information, as well as the management of information that may affect the Company's securities price. These systems shall mitigate the risks of fraud, conflicts of interest, abuse of authority, misuse of the Company's assets, information, and business opportunities, and non-compliance with applicable laws, regulations, policies, and operating procedures. The adequacy and effectiveness of each system shall be monitored, reviewed, and evaluated on a regular basis.

3. Establish an Internal Audit function responsible for examining and reviewing the Company's operations to ensure compliance with corporate policies, operating procedures, work regulations, applicable laws, and regulatory requirements. The Internal Audit function shall also review compliance with the Company's Corporate Governance Policy, Code of Business Conduct, Anti-Corruption Policy, and other corporate policies. Internal audits shall be conducted on a regular basis, with findings reported to the Audit Committee for review, comments, and subsequent reporting to the Board of Directors.

4. Establish policies and procedures governing connected transactions, related party transactions, and transactions that may give rise to conflicts of interest. Such transactions shall be reasonable, conducted in the best interests of the Company and its shareholders as a whole, and treated on an arm's-length basis. Interested persons shall not participate in the decision-making process. The Company shall strictly comply with applicable laws and regulations and ensure accurate and complete disclosure to investors.

5. Establish mechanisms to ensure the effective implementation of the Anti-Corruption Policy by conducting corruption risk assessments and including anti-corruption reviews as part of the Internal Audit Plan.

6. Establish a Whistleblowing and Complaint Policy covering reporting procedures, investigation processes, reporting channels, and whistleblower protection measures. The policy serves as a mechanism for stakeholders to report suspected violations of laws, regulations, or the Company's Code of Business Conduct. The Company shall communicate the policy to all stakeholder groups.

Principle 7 Maintain Financial Credibility and Disclosure

1. Oversee the preparation of financial reports and the disclosure of material information to ensure that such information is accurate, complete, timely, and in compliance with applicable laws, regulations, accounting standards, and best practices. Information shall be disclosed through the Stock Exchange of Thailand and the Company's website.

2. Monitor the adequacy of the Company's liquidity and debt servicing capability. The approval of any transaction shall not adversely affect the Company's ability to continue as a going concern, maintain adequate liquidity, or meet its financial obligations. Appropriate measures shall also be in place to address potential financial difficulties in a reasonable and equitable manner for all stakeholders.

3. Assign the Manager of Accounting and Finance Department and the Company Secretary to perform Investor Relations functions. Their contact details shall be disclosed in the Annual Report and on the Company's website. Investor Relations activities shall be conducted in accordance with the following principles:
    - Perform duties with honesty and integrity.
    - Protect confidential information, inside information, and information that may affect the Company's securities price.
    - Exercise due care and professional judgment when communicating information.
    - Ensure that information is disclosed appropriately, accurately, clearly, fairly, and in a timely manner in accordance with applicable regulatory requirements.

4. Maintain a corporate website that provides accurate, complete, and up-to-date information about the Company.

5. Prepare an Annual Report containing audited financial statements that fairly present the Company's financial position and operating results in accordance with generally accepted accounting standards. The report shall include the Independent Auditor's Report, the Audit Committee Report, the Board of Directors' Responsibility Statement for Financial Reporting, as well as complete disclosures regarding the Company's business operations, management, corporate governance, and other material information as required by applicable regulations.

6. Require directors and executives to disclose their interests and those of their related persons to facilitate the consideration of transactions that may involve conflicts of interest and ensure that decisions are made in the best interests of the Company.

7. Require directors and executives to report their securities holdings in accordance with applicable laws, and to disclose their interests and securities holdings to the Company annually or whenever changes occur.

8. Establish an Insider Trading Policy prohibiting directors, executives, and relevant personnel from using inside information for personal gain or for the benefit of others. The Company shall communicate this policy throughout the organization and notify directors and executives annually of the blackout period, during which trading in the Company's securities is prohibited for 14 days prior to the disclosure of the annual or quarterly financial statements until 24 hours after such disclosure.

9. Assign the Company Secretary to prepare the minutes of shareholders' meetings, recording all material matters discussed, questions and responses, recommendations or comments from shareholders, resolutions passed, and voting results accurately and completely. The minutes shall be submitted to the Stock Exchange of Thailand and relevant authorities within the prescribed timeframe and maintained in a proper record-keeping system for future reference.

Principle 8 Encourage Shareholder Engagement and Communication

1. Respect the rights of shareholders and treat all shareholders equitably and fairly without any action that infringes upon or diminishes their rights.

2. Recognize and protect the fundamental rights of shareholders, including the rights to buy, sell, or transfer shares; receive dividends on an equitable basis; obtain adequate information regarding the Company's business; and attend and vote at shareholders' meetings on matters such as the election of directors, appointment of auditors, approval of directors' remuneration, dividend declarations, amendments to the Company's Articles of Association and Memorandum of Association, capital increases or reductions, and other significant corporate transactions.

3. Convene shareholders' meetings to enable shareholders to participate in decisions on significant matters. The Company shall facilitate the exercise of shareholders' rights, ensure that meetings are conducted in an orderly and transparent manner, and disclose resolutions and prepare meeting minutes accurately, completely, and within the prescribed timeframe.

4. Provide shareholders with the opportunity to propose agenda items in advance of the Annual General Meeting in accordance with the Company's established criteria.

5. Deliver the notice of shareholders' meeting together with supporting documents and publish such notice on the Company's website within the timeframe prescribed by law. The notice shall include the meeting date, time, venue, agenda items, procedures for attending the meeting, voting procedures, and other information that is accurate, complete, and sufficient to enable shareholders to make informed decisions.

6. Shareholders who are unable to attend the meeting in person may appoint a proxy to attend and vote on their behalf. The Company shall provide a proxy form that includes the names of Independent Directors as alternative proxy holders.

7. No additional agenda items shall be introduced at the shareholders' meeting without prior notice to shareholders.

8. Voting at shareholders' meetings shall be conducted by ballot to ensure transparency and verifiability.

9. Provide shareholders with the opportunity to express opinions and raise questions to the Board of Directors, management, and the chairpersons of the Board Committees during shareholders' meetings.

Board of Directors Meetings

1. The Board of Directors establishes its meeting schedule one year in advance. Board meetings are held once a month, with sufficient time allocated for the discussion of significant matters. Directors are notified of the meeting schedule in advance to facilitate their attendance.

2. The Chairman of the Board and the Managing Director jointly determine the meeting agenda. Each director has the independence to propose matters that are beneficial to the Company for inclusion on the agenda. Meetings are conducted in accordance with the pre-circulated agenda, and the addition, withdrawal, or circulation of agenda items is avoided whenever practicable.

3. The Board encourages the Managing Director to invite senior executives to attend Board meetings to provide additional information or clarification on matters requiring further explanation or consideration by the Board.

4. The Company has a policy allowing Non-Executive Directors to meet separately, as necessary, to discuss management-related matters of mutual interest without the presence of management.

5. The Company Secretary is responsible for preparing accurate and complete minutes of Board meetings and ensuring their timely submission in accordance with applicable legal requirements. The Company Secretary also prepares and distributes the meeting agenda and supporting documents for the Board's consideration in advance of each meeting.

Performance Evaluation of the Board of Directors and Board Committees

1. The performance of the Board of Directors and each Board Committee is evaluated annually on both a collective and an individual basis. The evaluation results are jointly reviewed to identify areas for improvement and to enhance the effectiveness of the Board's performance. The results are also considered in assessing the appropriateness of the Board's composition.

2. The Board periodically reviews and updates the evaluation criteria for the Board, Board Committees, and individual directors, as appropriate.

Development of Directors and Executives

1. The Board conducts a self-assessment at least once a year. The evaluation results, together with the Board's performance and operational challenges, are discussed to identify opportunities for improvement and to enhance the Board's effectiveness.

2. The Company promotes and facilitates the continuous development of directors, executives, and the Company Secretary by providing opportunities to enhance their knowledge and professional skills through both internal programs and external training institutions.

3. Newly appointed directors are provided with information regarding the Company's business, business operations, and other relevant matters to support the effective discharge of their duties. They are also encouraged to attend training programs organized by the Thai Institute of Directors (IOD), such as the Director Accreditation Program (DAP) and the Director Certification Program (DCP) for directors, and the Audit Committee Program (ACP) for Audit Committee members.

Roles, Duties and Responsibilities of the Chairman

1. The Chairman serves as the leader of the Board of Directors and ensures that the Board effectively and efficiently discharges its duties and responsibilities in accordance with applicable laws, the Company's Articles of Association, and corporate policies, with the objective of achieving the Company's strategic objectives and long-term goals.

2. The Chairman promotes the participation of all directors in fostering an ethical corporate culture and upholding the principles of good corporate governance.

3. The Chairman, or a person designated by the Chairman, convenes Board meetings by issuing the meeting notice and supporting documents at least 7 days prior to the meeting date.

4. The Chairman and the Managing Director jointly determine the Board meeting agenda and ensure that significant matters are included for the Board's consideration. Directors, including Independent Directors, have the right to propose agenda items independently.

5. The Chairman presides over Board meetings and ensures that meetings are conducted in accordance with the Company's Articles of Association and applicable laws. The Chairman allocates sufficient time for management presentations and for directors to express their views freely, independently, and with due care before decisions are made. The Chairman also manages the discussion and summarizes the resolutions of the meeting.

6. The Chairman fosters constructive relationships between Executive Directors and Non-Executive Directors, as well as between the Board and management, while supporting management in implementing the Company's policies.

7. The Chairman presides over shareholders' meetings and ensures that such meetings are conducted in compliance with the Company's Articles of Association, applicable laws, and relevant regulations. The Chairman conducts the meeting in accordance with the published agenda, allocates sufficient time for discussion, provides shareholders with equal opportunities to ask questions and express their opinions, and ensures that responses are provided in an appropriate and transparent manner.

Roles, Duties and Responsibilities of the President

1. Prepare the Company's annual business plan, capital expenditure budget, operating budget, performance targets, and business strategies for submission to the Board of Directors for approval.

2. Be accountable to the Board of Directors for implementing the policies approved by the Board and overseeing the Company's overall operations. The Managing Director shall be responsible for the Company's overall performance, control operating expenses and capital expenditures within the approved business plan and annual budget, and carry out any other duties assigned by the Board of Directors or required under its resolutions.

3. Prepare and present reports on the Company's operating performance and the performance of companies in which Saha-Union has invested at Board meetings, together with any other reports or information requested by the Board of Directors.

4. Act as the Company's representative in dealings with external parties and have the authority to supervise operations, issue instructions, and execute correspondence, notifications, and other documents with government authorities and other external organizations.

5. Approve expenditures and execute related documents within the authority limits and approval thresholds prescribed by the Company's authorization policy.

6. Exercise such powers and perform such duties as specified in the Company's Business Administration Policy and Organizational Structure Manual.

Roles, Duties and Responsibilities of the Audit Committee

1. Review the accuracy, completeness, and reliability of the Company's financial reports to ensure compliance with generally accepted accounting standards.

2. Review the adequacy and effectiveness of the Company's internal control, risk management, and internal audit systems.

3. Review the independence of the Internal Audit function and approve the appointment, transfer, or dismissal of the Head of Internal Audit.

4. Review the Company's compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other laws applicable to the Company's business.

5. Consider and nominate an independent external auditor for appointment, recommend the auditor's remuneration to the Board of Directors for submission to the shareholders for approval, and meet with the external auditor at least once a year without management being present.

6. Review connected transactions and transactions that may give rise to conflicts of interest to ensure compliance with applicable laws and Stock Exchange of Thailand requirements, and to ensure that such transactions are reasonable and in the best interests of the Company.

7. Review the accuracy of supporting documentation and the Company's self-assessment relating to anti-corruption measures under Thailand's Private Sector Collective Action Against Corruption (CAC) program.

8. Prepare the Audit Committee Report summarizing the Committee's performance and review activities, including its opinion on the adequacy of the Company's risk management and internal control systems, for endorsement by the Chairman of the Audit Committee and disclosure in the Company's Annual Report.

9. Invite members of management, department heads, or relevant employees to attend meetings, provide explanations or opinions, or submit relevant information and documents as necessary.

10. Ensure that management promptly addresses deficiencies identified through the audit process and monitor the implementation of corrective actions.

11. Monitor and evaluate matters considered significant by the Audit Committee.

12. Provide recommendations to the Board of Directors regarding fees for audit services and other professional services provided by the external auditor.

13. Conduct investigations within the scope of the Audit Committee's authority and engage independent experts or professional advisers whenever deemed appropriate.

14. Perform any other duties assigned by the Board of Directors.

Roles, Duties and Responsibilities of the Nomination and Remuneration Committee

1. Establish transparent policies, criteria, and procedures for the nomination of directors.

2. Review the composition of the Board of Directors to ensure alignment with the Company's strategic needs, taking into consideration Board Diversity, and assess the competencies required by the Company through the development and maintenance of a Board Skills Matrix for submission to the Board of Directors.

3. Identify and nominate qualified candidates for directorships who possess the qualifications required by law, are free from prohibited characteristics, comply with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), and are consistent with the principles of good corporate governance relating to Board composition, for the Board's consideration and subsequent election by the shareholders.

4. Establish guidelines for determining directors' remuneration by conducting an annual review based on benchmarking against listed companies of comparable size, taking into account directors' responsibilities, scope of duties, experience, individual performance, the Company's operating results, and prevailing economic conditions.

5. Determine the remuneration and remuneration structure for directors and submit recommendations to the Board of Directors for approval prior to seeking approval from the shareholders.

Roles, Duties and Responsibilities of the Investment Committee

1. Identify investment opportunities and evaluate the feasibility of investments in new businesses or projects that will contribute to the growth and long-term development of the Saha-Union Group, and submit recommendations to the Board of Directors for consideration.

2. Perform its duties in accordance with the structure, authority, and responsibilities prescribed in the Company's Business Administration Policy and Organizational Structure Manual, as approved by the Board of Directors.

3. Perform any other duties assigned by the Board of Directors.

Roles, Duties and Responsibilities of the Risk Management Committee

1. Establish the Company's risk management policy, framework, and implementation plan.

2. Oversee, monitor, and evaluate the risk management practices of the Company and its group companies to support the achievement of business objectives and strategic plans.

3. Assess risks arising from both internal and external factors, including the likelihood of occurrence and potential impacts.

4. Establish appropriate risk management measures and processes.

5. Review, monitor, and evaluate enterprise-wide risk management across the Company and its group companies.

6. Prepare risk management reports and submit them to the Audit Committee and the Board of Directors for consideration.

7. Have the authority to appoint subcommittees or working groups to oversee specific areas of risk management, where appropriate.

8. Promote a risk-aware organizational culture by communicating the Company's risk management policy and enhancing employees' understanding of the importance and benefits of effective risk management.

Roles, Duties and Responsibilities of the Corporate Governance and Sustainable Development Committee

1. Formulate the Company's Corporate Governance Policy, Code of Business Conduct, Anti-Corruption Policy, Whistleblowing and Complaint Policy, and related operating guidelines to ensure compliance with applicable laws, regulations, and requirements of regulatory authorities, and submit them to the Board of Directors for approval.

2. Periodically review the Corporate Governance Policy, Code of Business Conduct, Anti-Corruption Policy, Whistleblowing and Complaint Policy, and related guidelines to ensure their continued appropriateness in light of changing business conditions, international best practices, applicable laws, and regulatory requirements, and recommend revisions to the Board of Directors for approval.

3. Oversee, monitor, and evaluate compliance with the Company's Corporate Governance Policy, Code of Business Conduct, Anti-Corruption Policy, and Whistleblowing and Complaint Policy.

4. Establish, together with management, the Company's sustainability goals, policies, and implementation plans for submission to the Board of Directors. These shall encompass the following 3 strategic pillars:
   4.1 Organizational Excellence
   4.2 Good Corporate Governance, Risk Management, and Compliance
   4.3 Sustainable Value Creation

5. Review and assess the Company's sustainability goals, policies, and implementation plans together with management to ensure alignment with changing business conditions, international best practices, applicable laws, and regulatory requirements, and submit recommendations to the Board of Directors.

6. Oversee, monitor, and evaluate the Company's sustainability performance, including the disclosure of sustainability information to stakeholders through the Company's Annual Registration Statement (Form 56-1 One Report), Annual Report, or Sustainability Report, as applicable.
7. Provide guidance and promote the implementation of the Company's Corporate Governance Policy and Code of Business Conduct in accordance with the Company's sustainability principles and framework, while encouraging the Board of Directors, management, and employees to comply with the established policies and guidelines.
8. Perform any other duties assigned by the Board of Directors.