

Board's Performance Corporate Governance Policy

BlueVenture Group Public Company Limited (referred to as the "Company") recognizes the importance of the structure, roles, responsibilities, and accountability of the company's board of directors. This also includes transparent, clear, and verifiable principles in the management of executives. Such understanding aims to ensure that all company operations are carried out fairly, considering the maximum benefit of shareholders and all stakeholders. This builds trust and ensures lasting value creation for the business. Thus, the Company has established the following policy to oversee the performance of the board of directors:

Responsibilities of the Board of Directors

The Board of Directors is aware of its roles, responsibilities, and duty to guide the Company's direction, monitor the performance of the management team, and fulfill its tasks with knowledge, capability, transparency, prudence, and accountability. The board is accountable to both the company and its shareholders and operates independently of the management team.

Composition of the Company's Board of Directors

1. The Company's board of directors is composed of a number of directors suitable for the Company's size, with no fewer than 5 directors. At least half of the total number of directors must be based in the Kingdom of Thailand. In addition, at least one of the directors must have experience in accounting and finance.
2. The Company's board of directors consists of at least 1 in 3 (one-third) being an Independent Director, with a minimum total of 3 directors.
3. The Company's board of directors includes Non-Executive Directors to balance the roles between directors who aren't executives and Executive Directors. Of this composition, at least 1 in 3 (one-third) of the total number of directors must be an Independent Director.

Term of Office

The term of the company's directors is determined by the Public Company Limited, Act B.E. 2535 (1992) (including any amendments) and the Company's regulations. Specifically, in the annual shareholders' meeting, one-third of the total number of directors must rotate out of their positions. The longest-serving directors should resign first. If the number of directors cannot be divided into exact thirds, the closest possible number to one-third should be chosen to resign. Directors who have completed their term may be re-elected. The Nomination and Remuneration Committee is responsible for selecting and proposing suitable individuals to continue as directors to the board and subsequently presenting them to the shareholders' meeting for approval.

The Company's board has determined that the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Investment Committee, Information Technology Committee will have

a tenure of 3 years (three years) each. They may be reappointed for subsequent terms as deemed appropriate by the Company's Board of Directors.

Company Board of Directors Meeting

The Company's board has announced the scheduling of meetings a year in advance for the board members and relevant parties to be informed. There are regular meetings at least once every quarter. Furthermore, there may be special sessions convened as needed, with clear categorization such as for information, approval, and consideration.

The company follows a process to consider the matters to be discussed in the board of directors' meetings. This ensures that significant matters are included on the agenda efficiently. Every board member has the freedom to propose topics for the meeting. The Company Secretary will send out meeting invitations, which include the detailed agenda and supplementary documents, to each board member at least 7 days in advance. This allows the board adequate time for preparation. However, in urgent situations, meetings can be called differently, ensuring time is allocated efficiently. The Company Secretary will be responsible for recording the meeting minutes.

To support the board's duties, the Company Secretary will set criteria and standards for the presentation materials to ensure they are comprehensive, sufficient, and appropriate. This ensures that the board meetings are conducted smoothly, swiftly, and efficiently, in compliance with relevant laws and regulations. All departments should adhere to these standards when preparing information before submitting it to the Company Secretary for presentation during the board meetings.

In every meeting, the chairman provides an opportunity for each board member to express their independent opinions. Adequate and efficient time is allocated for discussions. If any board member has a conflict of interest in a particular matter, they must inform the meeting and will not participate in the discussions or voting on that matter. For decisions to be made, at least half of the total board members must be present.

The company's board has a policy to encourage each board member to attend board meetings regularly. On average, attendance should not be less than 75% of all board meetings within the year. The number of meetings and participation of each board member and subcommittee member are disclosed in the annual information statement (56-1) and the company's annual report under the "Management Structure" section.

Furthermore, the Company's board has a policy to encourage Non-Executive Directors, Independent Directors, and Audit Committee members to hold separate meetings as needed to discuss various management issues of interest. These meetings take place without the participation of the executive team. A non-executive board member, who is not part of the management, is assigned to convey the conclusions from these discussions to the chairman after every meeting.

Consolidation or Separation of Positions

The Company's Board of Directors has determined that there should be a division of powers and responsibilities to distribute decision-making authority and commands. This ensures balance and clear management oversight, which has been continuously reviewed and adjusted to be appropriate and cover various company activities. It also aligns with changes in announcements or regulations from different supervisory units. The power to operate under the authority regulations and procedures has been defined, and the latest version has been approved and revised by the Board of Directors for relevant parties to be informed and strictly adhere to.

Annual Performance Assessment

1. Evaluation of the Board of Directors' Performance

The Company's Board of Directors conducts a regular Board Self-Assessment, both as a group and individually. This serves as a framework for evaluating the performance of the Board of Directors, and includes reviewing feedback on various issues related to the company's operations and the board's performance over the past year. The summary of the evaluation results is submitted to the Company Secretary and presented to the Board of Directors, to identify areas for improvement and enhance the board's effectiveness.

2. Evaluation of the Performance of Sub-Committees

The Company's Board of Directors has determined that there should be an annual self-assessment of each of its subcommittees, including the Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Investment Committee and Information Technology Committee. This is to report to the board annually to review their duties and consider feedback on various issues related to the subcommittees' roles over the past year, enabling improvements and enhancing work efficiency. The self-assessment form for each committee is created based on their scope of authority, responsibilities, and according to the charter of each subcommittee. Specifically, for the Audit Committee's evaluation, there are Best Practice Guidelines for the Audit Committee prepared by the Stock Exchange of Thailand, the Thai Institute of Directors (IOD), and companies that have been rated for good corporate governance, which are relevant to the company.

3. Evaluation of the Performance of Senior Management

The Company's Board of Directors has assigned the Nomination and Remuneration Committee to annually evaluate the performance of the senior management. This is to guide the determination of senior management compensation and to present the evaluation results to the board meeting for acknowledgment and approval consideration.

Senior management refers to the Chief Executive Officer and the executive position immediately subordinate to the Chief Executive Officer.

Remuneration

The Board of Directors

The Company has a Nomination and Remuneration Committee that is responsible for considering and determining the remuneration for the Board of Directors. The process is conducted in a thorough, clear, and transparent manner, taking into account the suitability and alignment with the scope of responsibilities and obligations of the Directors, as well as comparing with companies in the same industry at a similar level, including considering the business expansion and profit growth of the Company, which is sufficient to attract and retain qualified Directors by proposing to the Board of Directors for consideration and proposed to the shareholders at the Annual General Meeting for approval.

In addition, Directors who are assigned additional duties and responsibilities will receive a higher remuneration that is appropriate for those duties.

Senior Management

The compensation of senior management is reviewed annually. This is in line with the principles and policies set by the Nomination and Remuneration Committee. Various compensations are set at a level that is motivating, considering their appropriateness and alignment with the responsibilities and tasks, as well as the performance results of the senior management. Also taken into account are the company's profit growth in the past year, the overall economic conditions of the company according to strategic objectives, and the main goals of the organization. This aligns with the long-term benefits of the business and is benchmarked against companies in a similar industry. The proposed compensation is then presented to the company's board for approval and further action.

Executives and Employees

The compensation of executives and employees is reviewed annually by the Chief Executive Officer, following the same principles and policies determined by the Nomination and Remuneration Committee, similar to the senior management.

Independence of the Company's Board of Directors and Management

Separation of the Company Chairman and Chief Executive Officer Positions

The Company's Board of Directors promotes good corporate governance by ensuring that the Chairman of the Board and the Chief Executive Officer are different persons. There is a clear separation of powers and duties in line with the authorization procedures and operations that have been approved by the Board of Directors. This enables the board to independently oversee and balance the operations of the management.

Balancing of the Committee

The Company's Board of Directors ensures there is a suitable composition among the board members, with clear segregation of roles and responsibilities between the board and management. Every board member exercises independence in expressing their opinions regarding the Company's operations with honesty and integrity. They prioritize the Company's best interests without being dominated and are committed to performing their duties as per the law, company regulations, board resolutions, and shareholder resolutions.

Holding a Directorship in Other Registered Companies

Policy on Directorship in Other Registered Companies:

- (1) The Company's Board of Directors has determined that each director can hold directorships in other registered companies, up to a maximum of 5 registered companies. This is to ensure efficiency in performing their duties and to allow directors to fully dedicate their time to the Company's roles.
- (2) Directors should not accept directorship in other registered companies that might lead to a conflict of interest with the company and their role as a director.

Policy on holding director positions in other registered companies for the Chief Executive Officer and senior management: The Company's Board of Directors has determined that the Chief Executive Officer and senior management are permitted to hold director positions in other companies. Predominantly, the Company's Board of Directors will nominate them to serve as directors within the group of company, which is overall advantageous to the Company. This will not impact their duties and responsibilities in their current roles. In instances where the Chief Executive Officer and senior management accept director positions in companies outside of our group of company, all approvals and subsequent actions will be in accordance with the Company's approval procedures, after careful consideration and approval by the board.

Directors' knowledge improvement

The Board of Directors has assigned the Nomination and Remuneration Committee respond for supervising, supervising, and preparing development plans for all committees according to the Skill Matrix for the committee to Senior executives, including the Company Secretary always participating in developing relevant skills, knowledge, and abilities. And every time there are changes in laws, rules, regulations. related to business operations. In addition, orientation for new directors is organized. Emphasis is placed on ensuring that the directors' performance of duties achieves the objectives, goals and provides maximum benefit to the organization. In this regard, a development plan has been set.

Succession Plan

The Company's Board of Directors recognizes the importance of and supports the development and implementation of a succession plan for positions such as Chief Executive Officer, senior management, and key management positions. This is a part of the Company's human resource strategic planning. It involves

planning for the development of high-potential personnel to be prepared in cases where the aforementioned executives are unable to perform or when positions become vacant. This ensures the Company's operations remain continuous.