

## **Good Corporate for Subsidiary & Associated Company Policy**

The Company has joint investment policies with its subsidiaries and/or affiliates in business groups that operate in line with the main business and provide synergy for the Company. In this regard, subsidiaries and/or associated companies may consider investing in other types of additional businesses if they are businesses that can generate good returns and have the potential to extend or benefit the core business of the Company to increase competitiveness and achieve maximum returns.

Company's investment considerations subsidiaries and/or associated companies, the Company will conduct an investment analysis with appropriate caution and must be approved including the approval of the Board of Directors or the resolution of the shareholders' meeting, as the case may be. However, the approval of the investment of such subsidiaries and/or associated companies must be in accordance with the rules of the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand or related agencies.

1. To manage and govern their operations in accordance with the policies and measures established, including laws governing public companies, civil and commercial code, and law on securities and exchange, regulations and criteria, and other related laws.
2. The benefits of the Company's investments, benefits to shareholders and stakeholders, are maintained and enhanced.

### **Scope and Guidelines**

The Board of Directors has a supervisory mechanism that can control the management and responsibility for the operations of its subsidiaries and/or associated companies. The details are as follows:

- 1) There is an appointment of a person to represent the Company, as a director, executive or a person with control power in the said company, according to the shareholding proportion, with the approval of the Executive Committee's meeting.
- 2) There is a determination of direction, scope of authority, and responsibilities of the directors and management team who are representatives of the Company according to the respective authority and duties of each company and the appointed persons are responsible for carrying out operations for the best interests of the subsidiaries or associated company.
- 3) A person who is appointed as a representative of the Company shall perform duties as a director and/or executive of the subsidiaries and associated companies with responsibility for supervising and monitoring the business operations of the subsidiaries and associated companies to comply with relevant laws, regulations, and related laws, and exercising discretion in matters relating to the general management and normal business operations of the subsidiaries and associated companies for the benefit of the subsidiaries and associated companies, including overseeing the subsidiaries and associated companies to establish important operational guidelines that are consistent with the Company's policies and laws, regulations, and related rules, and in casting

votes or taking actions on important matters, the representative director and/or executive must obtain approval from relevant persons of the Company, as provided for by the authorities, such as the Shareholders' Meeting, the Board of Directors, the Executive Committee, or the Chief Executive Officer (as the case may be).

- 4) Subsidiaries and/or associated companies are required to submit business plans, business expansion plans, as well as reports on investment with other entrepreneurs through quarterly performance reports to the Company. The Company has the right to request or require submission of supporting documents for consideration, and the subsidiaries or associated companies must comply with this requirement.
- 5) There are mechanisms in place for monitoring that ensure disclosure of financial position and performance, business transactions between related parties, acquisition or disposal of assets, or any other significant transactions of the Company are complete, accurate, and in compliance with the relevant rules for disclosure and transactions, consistent with the Company's standards.
- 6) The subsidiaries and/or associated companies are required to establish a suitable and sufficient risk management and internal control system, which will be tested and reviewed by the Company's internal audit unit. This will enable the Board of Directors and management of the Company to monitor and supervise the Company's performance, financial status, related transactions, and significant transactions effectively. Moreover, the internal audit unit and independent directors of the Company must have direct access to internal information of subsidiaries and/or associated companies and report the audit results to the Board of Directors and management of the Company to ensure that the subsidiaries and/or associated companies comply with the established system.
- 7) The subsidiaries and/or associated companies are required to disclose and submit information related to related party transactions to the Company's Board of Directors to acknowledge the relationship regarding the transactions that may cause conflicts of interest or have direct or indirect approval of related party transactions. In case the Company finds any significant issues, the subsidiaries and/or associated companies must clarify or submit documents for consideration as follows:
  - 1) Transactions between the subsidiaries and/or associated companies and directors, management, or related parties that do not comply with the transaction criteria.
  - 2) Use of company, subsidiaries, and/or associated company's information for personal benefit unless the information has been disclosed to the public.
  - 3) Use of company, subsidiaries, and/or associated company's assets or business opportunities that violate the criteria or regulations set by the Capital Market Supervisory Board.