

Good Corporate Governance Policy - 5th revision (2022)

Definitions

- The Company refers to Srithai Superware Public Company Limited.
- The Board of Directors refers to the Board of Directors of Srithai Superware Public Company Limited.
- Director refers to a director of Srithai Superware Public Company Limited.
- Executive refers to an employee of Srithai Superware Public Company Limited holding a position at the level of department director or higher.

Section 1 – Shareholders' Rights

The Board respects the rights of all shareholders, as well as has in place policies and practice guidelines to protect the shareholders' rights, in order to facilitate shareholders in exercising their various entitled rights in a complete, accurate, transparent and appropriate timely manner, as follows:

1. Shareholders' rights

The Board of Directors recognizes its duty to ensure that all shareholders receive basic rights and guarantees equal treatment without any violations or infringements. These rights include:

- 1.1 The right to receive shares and transfer shares, as well as the right to receive adequate, timely, and appropriate information to make decisions affecting the Company and themselves.
- 1.2 The right to vote at the shareholders' meeting, where each shareholder or proxy has one vote per share, as specified in the Company's regulations.
- 1.3 The right to attend the shareholders' meeting and vote on matters relating to significant policy changes of the Company, and on matters where the Board of Directors is required to seek approval from the shareholders.
- 1.4 The right to elect and remove directors.
- 1.5 The right to appoint the Company's auditors.
- 1.6 The right to share in profits.

Additionally, the Board of Directors must ensure that the Company's shareholder structure does not involve cross-holdings or pyramid holdings within the group of companies. Directors should not hold more than 25% of the total issued and paid-up shares, and the Company should maintain a Free Float ratio of over 40% of the total issued and paid-up shares.

2. Shareholders' Meetings

- 2.1 The Board of Directors facilitates the shareholders' full exercise of their rights to attend meetings and vote. The Company will not impose any procedures that might limit shareholders' ability to attend, such as complex registration or voting procedures.

2.2 The Board encourages shareholders to submit questions in advance of the meeting through the Investor Relations channel, with guidelines to be posted on the Company's website at least 30 days before the meeting date.

2.3 The Board provides assistance to shareholders who are unable to attend the meeting in person by:

2.3.1 Sending a proxy form that allows shareholders to specify their votes on each agenda item, along with clear instructions to make proxy submission easier and prevent issues during the meeting.

2.3.2 Appointing at least one independent director to serve as the proxy for shareholders.

3. Meeting Procedures

To ensure that shareholders' meetings are conducted efficiently and effectively, the Board has established the following guidelines:

3.1 The Company will provide appropriate information technology systems to facilitate registration, vote counting, and the display of results accurately and promptly.

3.2 The Chairman, the Chairman of the Audit Committee, the Chairman of the Nomination and Compensation Committee, the Chairman of the Corporate Governance Committee, the directors, the Managing Director, and executives must attend each shareholders' meeting to listen to and respond to shareholders' questions. Shareholders will be given the opportunity to ask questions, seek clarifications, and express their opinions appropriately.

3.3 The Board ensures transparency by providing shareholders with voting cards for each agenda item. The Company also appoints legal advisors and shareholder representatives as witnesses to verify the voting process at all times.

3.4 To enable shareholders to exercise their voting rights, the Board ensures that the following information is available:

3.4.1 Agenda item for electing directors, including the names and backgrounds of candidates and the number of years they have served as directors, allowing shareholders to elect directors individually.

3.4.2 Agenda item for dividend distribution, disclosing the actual payment amount compared to the Company's policy and the previous year's payment.

3.4.3 Agenda item for directors' remuneration, specifying the types of compensation such as meeting allowances, regular compensation, bonuses, and other benefits, including compensation for subcommittees.

3.4.4 Agenda item for the appointment of auditors, including the name of the auditor, the firm they belong to, their experience and qualifications, their independence, and the audit fees.

Under the provisions of the law, shareholders may request the Board to include additional items on the meeting agenda.

4. Preparation of minutes of the shareholders meeting and disclosures of approved resolutions

4.1 The Board of Directors shall ensure that accurate and complete minutes of the meeting are recorded, including the voting results (for, against, and abstentions) and any invalid ballots for each agenda item. Additionally, any significant questions raised by shareholders and their comments shall be documented in the minutes of the shareholders' meeting.

4.2 The Board shall disclose important information from the shareholders' meeting through the channels of the Stock Exchange of Thailand on the next business day. The detailed meeting minutes, in both Thai and English, will then be published on the Company's website within 14 days from the date of the shareholders' meeting, so that shareholders may be informed and have the opportunity to review them.

Section 2 – Equitable Treatment of Shareholders

The Board is aware of its duty to oversee the interests of all shareholders with fairness and equality, regardless of whether they are majority or minority shareholders or foreign shareholders.

The Board oversees and encourages shareholders to exercise their rights and to protect their own interests through expressing opinions, making recommendations, and casting their votes at the shareholders meetings, in order to make decisions regarding any significant changes as well as elect/appoint new board directors.

The Board also ensures that the Company discloses any news and information in an accurate, complete, transparent on an appropriate timely basis; as well as facilitates and enables Shareholders to exercise their respective rights in an accountable manner that covers the following aspects:

1. Release of information prior to the shareholders meeting

1.1 Shareholders will receive the invitation to the shareholders' meeting in either Thai or English, containing information on the agenda, objectives, reasons, and the Board's opinions on each agenda item, the meeting rules, voting procedures, proxy forms, as well as the meeting's location, date, and time. These will be sent to shareholders and the registrar at least 21 days prior to the meeting date. Additionally, a meeting notice will be published in a newspaper for three consecutive days, not less than 3 days before the meeting.

1.2 The invitation to the shareholders' meeting will contain accurate, complete, and sufficient information to enable shareholders to exercise their rights.

1.3 The Company will publish the meeting-related information on its website, www.srithaisuperware.com, at least 30 days before the meeting to allow shareholders adequate time to review the information.

2. Protection of shareholders' rights

2.1 The Board of Directors encourages shareholders to propose agenda items for the meeting and/or nominate individuals with the appropriate qualifications to serve as directors. This

will be publicized on the Stock Exchange of Thailand's website and the Company's website at least 3 months before the end of the Company's fiscal year.

2.2 Shareholders may propose agenda items without needing to gather a specific number of shares as legally required. However, the Board reserves the right to consider including items on the agenda based on the criteria set forth by the law.

2.3 The Board will conduct the shareholders' meeting in accordance with the agenda as stated in the meeting invitation, and no additional agenda items will be introduced during the meeting without prior notice to shareholders, ensuring fairness to those not present.

2.4 The Board will ensure that the resolutions of the meeting and the preparation of the meeting minutes are accurate and complete within the timeframe required by law.

3. Equal rights for the Company's Board of Directors and the executives

3.1 The Board has established a Conflict of Interest Policy and a Securities Trading and Inside Information Policy as part of the Company's regulations. These policies are acknowledged and strictly adhered to by the directors, executives, and employees of the Company. These policies are designed to prevent directors, executives, and employees from using inside information for personal gain or for the benefit of others in an inappropriate manner. They are also prohibited from buying or selling company shares during the period prior to the public release of financial statements, the Company's status, or other significant information.

3.2 The directors and executives of the Company are required to report any changes in their holdings of company securities, as required by law, and must report such changes to the Board of Directors every quarter through the Company Secretary.

Section 3 – Roles of Stakeholders

The Board respects the rights of and gives equal treatment to various involved stakeholder groups, who have been or may potentially be affected by the Company's business operations in accordance with the policy and practice guidelines for various stakeholder groups such as employees, shareholders, investors, customers, business partners, competitors, creditors, external auditors, press and media, local communities and societies surrounding the Company's businesses and the government sector. The Board also promotes regular cooperation between the Company and such stakeholders in order to build stability and develop sustainability of the Company.

The Board monitors and oversees the management in operating the business activities of the Company while being responsible for society and the environment, in relation to the Company's corporate policies, objectives and goals together with its business strategies and operations plans. The following topics are taken into consideration:

1. Treatment of Employees

The Board of Directors is committed to managing human resources in a way that aligns with and supports the Company's business policies, objectives, and strategies. This involves overseeing the development and management of employees to ensure they possess the necessary knowledge, skills, and positive attitudes. Employees are to receive fair compensation and benefits and work in an environment that adheres to quality management systems, safety, occupational health, and

environmental standards. The Company does not engage in discriminatory practices or violations of human rights or freedoms, either directly or indirectly.

The Board of Directors ensures that there are processes in place for employees to report grievances or complaints regarding matters that could harm the organization, employees, or themselves, and defines procedures for managing such complaints while protecting those who file them.

2. Business operations in compliance with the framework of 'Fairness'

The Board of Directors encourages cooperation between the Company and its stakeholders by conducting business with fairness, transparency, and without the acceptance or provision of bribes. This is to ensure stability and sustainability for all parties involved. The Board has established guidelines for dealing with each stakeholder group as follows:

1. Striving to maintain the highest level of customer satisfaction by being fair in terms of pricing, quality, safety, and warranty, as well as continuously developing products and services to better meet customer needs.
2. Giving importance to business partners, from the recruitment process to selection, evaluation, and joint business operations, ensuring transparency and equality to maximize benefits for the Company, with fair returns for both parties.
3. Engaging in professional competition according to the principles of fair competition, promoting cooperation with competitors transparently and in ways that benefit consumers. The Company refrains from concealing agreements or seeking competitors' confidential information using dishonest or illegal methods.
4. Treating all creditors with fairness, equality, and transparency, ensuring that contracts and conditions are strictly followed and in compliance with the law.
5. Engaging in trade with external parties or conducting transactions with fairness and transparency, with no acceptance or provision of bribes, kickbacks, rewards, or entertainment from involved parties that could influence business decisions.
6. Complying with intellectual property laws and strictly refraining from infringing on any form of intellectual property. The Company encourages and supports employees to continuously utilize their knowledge, skills, and creativity to create their own inventions and not to use others' intellectual property without permission.
7. Complying with the Stock Exchange of Thailand's regulations regarding the disclosure of listed company information and ensuring that any information that could impact stakeholders is disclosed through various media to ensure that it reaches the public accurately and promptly.

3. Practices that are fair and responsible for local communities, society and environment

The Board of Directors recognizes its responsibility towards society and the environment as a direct responsibility of all employees. The Company is committed to producing and selling quality, safe products at fair prices for consumers. It supports activities that enhance the quality of life and well-being of the community, encourages employees and stakeholders to engage in fostering good relationships and contributing positively to the community in which the Company operates. The Company takes measures to prevent and control accidents, waste, or events that could harm the environment, uses and manages resources efficiently, and strives to continuously improve its environmental management system to create benefits for both society and business in a sustainable manner.

4. Anti-corruption and whistle blower activities

The Board of Directors promotes and instills a culture of compliance with laws, regulations, and standards related to anti-corruption, and prohibits the payment or acceptance of bribes in any form. The Company has sufficient internal controls in place, with systems and mechanisms that allow

stakeholders to report information or provide tips regarding corruption or non-compliance with relevant laws and regulations. Additionally, the Company has a process to investigate facts and ensure strict protection for those who report or disclose information.

5. Promoting and encouraging innovation and operating the business with responsibilities

The Board of Directors emphasizes and supports the creation of innovations that generate value for the business, while also benefiting customers and stakeholders. These innovations are developed with responsibility towards society and the environment. The Board sets policies and practices related to stakeholders to guide everyone in the Company toward achieving sustainability goals, as outlined in the Company's business ethics. Furthermore, the Board oversees to ensure that management regularly reviews and improves resource usage to achieve efficiency and effectiveness while considering both internal and external factors.

Section 4 – Information Disclosures and Transparency

The Board is responsible and gives great importance to the disclosure of information in an accurate, complete, adequate and timely manner in accordance with applicable rules and regulations as well as relevant operating guidelines and appropriate circumstances. Financial information includes financial position and operating performance and non-financial information includes the Company's shareholding structure, business related information, corporate governance matters, and other business-related information. This is for the benefit of all shareholders and external parties.

The Board has determined that the Investor Relations Unit has been established to take responsibility for providing up-to-date, accurate, complete and adequate information whereby external parties can regularly access such Company related information through every channel of communications established by the Company for the purpose of appropriately communicating with its Shareholders and various Stakeholder groups such as: investors, securities analysts on an equal basis. As such, these information disclosures are made through various electronic information dissemination system and paper-based information distributed by the Company in compliance with the requirements of the regulatory authorities with topics covering:

1. Information about the Company, its board directors and its shareholders

Information about the Company, the board of directors, and shareholders on the Company's website and in the annual report includes:

- Vision and mission
- Nature of business
- Company's regulations and memorandum of association
- Group company structure and management, including changes to the group's structure and management
- List and biography of directors and executives
- Shareholder structure, including information about major shareholders, both direct and indirect, holding 5% or more of the total outstanding shares, along with their voting rights, as well as shareholdings of directors and executives, both direct and indirect through holdings by their spouses and minor children or adopted children.

2. Corporate Governance practices of the Company

Information about the Company's corporate governance on the Company's website and in the annual report includes:

- Corporate governance policies, risk management policies, and environmental management policies, including results of compliance with these policies and cases where the Company was unable to comply, along with reasons

- Roles and responsibilities of the Board of Directors and sub-committees, the frequency of meetings, and attendance records for each director, as well as training and professional development for directors
- Remuneration policies for directors and executives, reflecting the duties and responsibilities of each person, as well as the forms or types of compensation
- Report on securities holdings by directors and executives, related party interests, and related party transactions that have been reviewed and approved by the Board of Directors
- Business ethics for directors and employees
- Information about the Company's auditor, including qualifications, fees, other services, and the auditor's independence

3. Operating performance

Financial reports that are accurate and comply with financial reporting standards and have been audited by an independent auditor. The Company prepares an analytical explanation of its performance, opportunities, challenges, industry conditions, and competition, as well as clear, measurable, and achievable performance indicators that serve as operational goals for the Company and help assess the business's competitive potential in the industry. The Company also analyzes both internal and external risk factors and develops strategies to mitigate these risks with measurable results. This information is disclosed through the Company's website, annual reports, press releases, or other channels on a quarterly or annual basis, depending on the case.

4. Timing and appropriateness in disclosing information

The Board of Directors has a policy of disclosing both financial and non-financial information at appropriate and fair times for all stakeholders. The Company discloses information in accordance with the rules or requirements of regulatory authorities. Critical information is first disclosed to the public through press releases or the Stock Exchange of Thailand to ensure that no specific individual or group benefits disproportionately from the information. If necessary, the Company will disclose specific information to relevant parties while ensuring that they maintain confidentiality until the Company discloses the information publicly, or the Company may consider disclosing it immediately to the public.

The Company places importance on the analysis of the Company's securities by institutional analysts and will publish such analyses as part of the content on the Company's website. However, the Company refrains from expressing opinions or evaluating analysts' comments or estimates unless there are significant discrepancies. In such cases, the Company will clarify and communicate with the analysts as necessary to prevent any misunderstanding by investors reading the analyses.

The Board of Directors also has a policy to ensure that the Company prepares a Sustainable Development Report, as appropriate, to inform shareholders, customers, communities, and other stakeholders about the Company's performance in balancing economic, social, and environmental aspects, along with the Company's corporate governance policies and business ethics.

Section 5 – Responsibilities of the Board of Directors

The Board of Directors has formulated the corporate policies and practice guidelines covering the following topics:

1. Structure of the Board of Directors

Board Composition

The Board consists of both male and female directors, with an appropriate number of directors who can effectively perform their duties. The number of directors must be no less than five (5) and no more than twelve (12). The proportion of independent directors must be no less than half of the total number of directors, and no less than half of the total number of directors must have a residence within the Kingdom. The Board is composed of directors who meet the qualifications set by the regulatory authorities, possess diverse knowledge, experience, and expertise necessary for the Company's operations, and dedicate sufficient time to fulfill their responsibilities in the best interest of the Company.

Types of Directors:

1. Executive Directors are those involved in day-to-day management and/or have the authority to bind the Company. Their proportion must not exceed half of the total number of directors.
2. Non-Executive Directors are those who do not engage in the day-to-day management of the Company.
3. Independent Directors are directors who are independent from major shareholders or groups of major shareholders and executives, and must meet the qualifications required by the Securities and Exchange Commission. The proportion of independent directors must not be less than half of the total number of directors. Additionally, independent directors may hold no more than 0.5% of the Company's outstanding shares, either directly or indirectly.

2. Responsibilities of the Board of Directors

The Board is responsible to shareholders for the business operations and governance of the Company, ensuring that management follows the goals, policies, and approaches that create maximum benefit and value for shareholders. The Board must also uphold high ethical standards and consider the interests of all stakeholders, both in the present and the long term.

The Board understands its role and responsibility as leaders who must oversee the Company's management to ensure good governance, which includes:

1. Defining objectives and goals.
2. Establishing strategies, operational policies, and resource allocation to achieve the Company's objectives and goals.
3. Monitoring and evaluating company performance through regular reporting.
4. Implementing appropriate innovations and technologies safely, ensuring management has frameworks in place to meet these needs and enhance business opportunities or operations to achieve the Company's main objectives and goals.

The Board is committed to creating sustainable value for the Company in alignment with objectives and goals that support value creation for the Company, customers, stakeholders, and society at large, which includes:

1. Competitive capability, with the ability to adapt to changes, ensuring good performance while considering long-term impacts.
2. Ethical business practices that respect rights and are responsible to shareholders and stakeholders.

3. Conducting business in ways that benefit society and continuously develop to minimize environmental impacts.

The Board participates in promoting, communicating, and reinforcing the Company's vision, mission, business objectives, and goals within decision-making and operations at all levels, fostering an organizational culture aligned with these goals.

3. Practice guidelines for the Board of Directors The Board must perform its duties in accordance with the following principles:

- Duty of Care: Performing duties with due diligence and care.
- Duty of Loyalty: Acting with honesty and integrity to protect the Company and shareholders' interests.
- Duty of Obedience: Complying with laws, the Company's objectives, regulations, resolutions of the Board, shareholder meetings, and the guidelines set by the Securities and Exchange Commission, the Stock Exchange of Thailand, and other regulatory authorities.
- Duty of Disclosure: Providing accurate, complete, transparent, and timely information to shareholders and relevant stakeholders.

The Board appoints an executive team of individuals with sufficient qualifications and expertise to manage the business according to the defined policies and objectives. The Board regularly monitors the Company's performance and has the right to request company information independently.

4. Duties and responsibilities of the Board of Directors

1. Ensuring all directors and executives perform their duties in compliance with the law, the Company's objectives, regulations, Board resolutions, shareholder meeting decisions, and relevant regulatory guidelines, with care and loyalty to the Company.
2. Reviewing and approving the Company's vision, mission, strategy, direction, policies, plans, and budgets to create value and sustainability for the Company, stakeholders, and society. The Board also ensures this is regularly reviewed and communicated throughout the Company.
3. Overseeing the performance of the managing director and executive team to ensure compliance with the policies set by the Board.
4. Ensuring that each director has sufficient time and responsibility to fulfill their duties.
5. Monitoring the management's implementation of the Company's strategy and ensuring the regular reporting of performance, while providing policies for the improvement of business operations considering safety, health, social responsibility, and environmental impact.
6. Appointing and defining the roles of various subcommittees to assist and support the Board's duties.
7. Reviewing and adjusting the Board's structure in terms of number of directors, independence ratio, and diverse qualifications in knowledge, expertise, experience, and competencies to align with the Company's objectives and business goals.
8. Overseeing the policies and operations of subsidiaries and other investments, ensuring they align with the Company's approach and objectives.
9. Evaluating the performance of the Board and its subcommittees regularly, ensuring the results are considered for improvement and reported annually to the Board.

10. Ensuring directors understand their roles, the Company's business activities, and relevant laws, and supporting their continuous professional development.
11. Reviewing the executive development plans and succession planning for senior positions and overseeing performance evaluations to ensure the appropriate and transparent remuneration systems for executives.
12. Ensuring employees at all levels have the necessary skills and motivation and are treated fairly to retain talent.
13. Supporting innovation that creates value for the Company while ensuring benefits to all stakeholders, with attention to social and environmental responsibility.
14. Overseeing the management of IT security measures at the organizational level to align with company needs and information security.
15. Reviewing and approving risk management policies and ensuring effective risk management practices.
16. Addressing and managing conflicts of interest that may arise within the Company and preventing improper use of company assets, information, or opportunities.
17. Promoting ethical standards and anti-corruption policies, ensuring internal control and audit systems to reduce the risk of fraud or misuse of power, and prevent legal violations.
18. Ensuring effective processes for handling complaints and concerns raised by stakeholders.
19. Overseeing major transactions that affect the Company's financial status, debt obligations, and reputation, ensuring liquidity and debt repayment capacity.
20. Ensuring shareholder participation in major decisions, treating all shareholders fairly, including minority shareholders.
21. Holding an annual general meeting to report on the Company's performance, seek approvals, and make decisions on matters outside the Board's authority.
22. The Board may seek advice from external independent consultants or experts when necessary.
23. Reviewing related-party transactions and decisions requiring shareholder approval.
24. Appointing or changing authorized signatories for binding company agreements.
25. Reviewing contracts related to normal business operations and significant contracts outside of normal operations.
26. Adjusting the scope of the Board's approval authority as appropriate.

5. Recruitment and nomination of the Board of Directors members and executives

The Board delegates the task of selecting directors and senior executives to the Nomination and Compensation Committee, which is responsible for identifying qualified individuals with the necessary skills, experience, and attributes to contribute to the Company's growth. The committee makes recommendations for the following:

1. Appointing senior executives according to the organizational structure.
2. Appointing directors to replace those whose terms have expired.
3. Proposing the appointment of directors to the shareholders' meeting for approval in cases of vacancies or increase in the number of directors.

When appointing independent directors, the candidate must meet the qualifications set by the Securities and Exchange Commission.

The selection process may also consider nominees proposed by shareholders or from the list of professional directors registered with relevant organizations, while ensuring diversity in the Board's composition.

6. Board of Directors Meetings

The Chairman of the Board shall call the meetings of the Board of Directors and notify the directors at least 7 days prior to the meeting, unless there is an urgent matter that requires a shorter notification period, in which case the meeting notice may be sent through alternative means or set for an earlier date.

1. The Board must meet at least 6 times per year at the Company's head office or another location as determined by the Board, and all meeting minutes must be recorded.
2. The Chairman of the Board presides over the meeting and ensures the meeting proceeds according to the agenda. The Chairman also encourages active participation from all directors, such as asking questions, making comments, providing advice, or supporting the Company's business activities.
3. Any director with a significant interest in the matters being discussed must leave the meeting during the discussion of those matters.
4. The Company Secretary is responsible for taking minutes, preparing reports, and maintaining records of the meetings and related documents. The Company Secretary also supports the Board in complying with laws, regulations, shareholder resolutions, and coordinates with relevant parties.

The Board may request additional information from the management or the Company Secretary and may seek independent opinions from external consultants or professionals at the Company's expense.

Voting at Board Meetings

1. A majority vote is required.
2. Directors with a vested interest in any agenda item do not have the right to vote on that item, or they may choose not to attend the meeting for that specific agenda item.
3. For each agenda item, at least two-thirds of the attending directors with voting rights must be present for the vote to be valid.

7. Holding directorship positions (in other companies) by each board director

To ensure effective performance of a director's duties and proper time allocation, the Board has set a limit on the number of other listed companies a director may serve as a board member. The total number of companies, including the current company, must not exceed five.

8. Chairman of the Board of Directors

The Board is responsible for selecting and appointing the Chairman of the Board, defining their roles and responsibilities as follows:

1. Lead the Board of Directors and preside over Board meetings.
2. Lead shareholders' meetings according to the agenda, company regulations, and relevant laws, ensuring equal opportunity for shareholders to express their opinions and that shareholder questions are answered appropriately.

3. Lead policy development, set the Company's vision, and oversee the senior management team and sub-committees to achieve the objectives outlined in the plans.
4. Ensure the Board's operations comply with the Company's regulations and relevant laws.
5. Promote and support good corporate governance practices, business ethics, and anti-corruption policies.
6. Ensure transparency in the disclosure of information and the management of conflicts of interest.
7. Oversee the Board's structure and composition to ensure they are appropriate.
8. Encourage the active participation of all directors, avoiding any undue influence on a particular director.
9. In case of a tie vote at the Board meeting, the Chairman casts the deciding vote.
10. Provide guidance and ensure a clear distinction between the roles of the Board and management.
11. Represent the Board to external parties and lead communications with the public, shareholders, and other stakeholders.

9. The President

The Board delegates the Nomination and Remuneration Committee to seek and recommend qualified individuals for appointment as the Managing Director, with the following roles and responsibilities:

1. Manage and oversee the Company's operations to ensure effectiveness, alignment with company goals, and strong business performance in line with the Board's policies.
2. Manage short-term and long-term plans to achieve the Company's objectives and goals.
3. Oversee financial management to ensure an appropriate and stable financial structure.
4. Manage proactive public relations and foster good relationships with stakeholders to maintain a positive and sustainable image.
5. Oversee risk management effectively and appropriately.
6. Manage activities related to environmental sustainability and social responsibility.
7. Ensure compliance with laws, company regulations, and corporate goals.
8. Perform duties as assigned by the Board.

10. Term of office for the Board of Directors and members of Board Committees/Sub-Committees

The Board defines the term of office for directors as per the Company's regulations, in accordance with the Public Limited Company Act. The regulations state that at each Annual General Meeting (AGM), one-third of the directors must retire from office. Retiring directors may be reappointed if nominated and approved by the shareholders at the AGM.

Additionally, if a director steps down, they shall also cease to be a member of any sub-committees to which they were appointed.

11. Holding directorship positions (in other companies) by the President and executives

If the Managing Director or executive directors are proposed to serve on the board of any company outside the group (whether listed or not), they must inform the Board.

Furthermore, the Company where they are nominated to serve must not operate a business that competes with the Company. The total number of companies on which the Managing Director or executive directors serve as board members must not exceed five, in line with the policy outlined in section 7 on the number of companies a director can serve.

12. The position of the Chairman of the Board of Directors and the President being held by the same person

The Board does not have a policy that the Chairman and the CEO be the same person, unless it is in the best interest of all stakeholders, for example, when the individual possesses specialized knowledge, skills, and experience, and is widely respected in the business community. In such cases, the Board may approve the Chairman also assuming the CEO role.

13. Remuneration for board directors

The Nomination and Remuneration Committee determines the structure and rates of director's remuneration, collecting data on director compensation from similar industry groups and considering factors such as experience, responsibilities, roles, and the benefits the Company gains from each director's contributions. Directors with greater responsibilities shall receive higher compensation to incentivize them to lead the Company in achieving both short-term and long-term objectives.

The Committee will present its recommendations on directors' compensation to the Board for approval and submit it to the shareholders at the Annual General Meeting for final approval.

14. The Company Secretary

The Board appoints a qualified individual with the necessary knowledge and experience to serve as the Company Secretary to support the Board's operations and ensure compliance with relevant laws, regulations, and company rules. The Company Secretary also coordinates and monitors the Board's implementation of its resolutions and those of the shareholders' meetings.

The Company Secretary is responsible for the duties specified by the Securities and Exchange Act and other regulatory authorities.

15. Board Committees/Sub-Committees

The Board of Directors approves the establishment of sub-committees to assist in considering detailed matters, refining tasks, and alleviating the workload of the Board in specific areas. These include:

1. Audit Committee

The Board of Directors appoints the Audit Committee and establishes its charter to enable the committee to perform its duties effectively and independently. The committee must consist of at least three independent directors, with at least one member having sufficient knowledge and experience to review the reliability of financial statements.

The Audit Committee's responsibilities include overseeing the Company's internal control system to ensure it is adequate and effective, as well as ensuring that the internal audit system complies with auditing standards. This is to ensure that the preparation of financial reports and disclosures are complete and accurate according

to applicable laws and reporting standards.

The Audit Committee must meet at least once every quarter, and meet with the Company's auditors without management present at least once a year. The Audit Committee must report its performance to the Board of Directors at least once a quarter and evaluate its performance annually. It is also required to prepare a report on its activities for inclusion in the Company's annual report, in accordance with the guidelines set by the Stock Exchange of Thailand.

The Audit Committee's term is for three accounting periods.

2. **Nomination and Remuneration Committee**

The Board of Directors appoints the Nomination and Remuneration Committee, which consists of no more than four directors, with at least two independent directors. The Chairman of the Nomination and Remuneration Committee must be an independent director.

The committee's responsibilities include considering the criteria for the remuneration and compensation structure for directors and executives, and proposing these to the Board of Directors. Regarding the remuneration for directors, the committee must submit proposals for approval by the shareholders' meeting.

In addition, the Nomination and Remuneration Committee is responsible for considering the criteria and procedures for recruiting qualified individuals to be appointed as directors and executives, as well as selecting individuals according to the recruitment process and proposing these for the Board's consideration to be presented at the shareholders' meeting for approval.

Duties and Responsibilities

1. Consider the structure of the Board of Directors, including the number of directors appropriate for the size, type, and complexity of the business, and the qualifications of each director in terms of skills, experience, and expertise related to the business or the core industry in which the Company operates.
2. Consider the qualifications of independent directors to ensure they are suitable for the Company's specific needs, in accordance with the minimum requirements set by the Securities and Exchange Commission.
3. Establish criteria and methods for recruiting directors that suit the Company's specific characteristics, including criteria for considering re-election of existing directors, the process for announcing director vacancies, and the opportunity for shareholders to propose candidates for the Board. Additionally, criteria for using external firms to recruit directors or nominating directors from a list of professional directors should be considered, and these should be disclosed in the Company's annual report and on its website.
4. Review the organizational structure, qualifications of the Board, and the Company's executives.
5. Approve the Company's organizational structure to ensure it aligns with the business.
6. Select individuals who should be proposed for election as directors, whether due to a vacancy or upon the completion of a director's term.

7. Develop a training program to continually enhance the skills of the Board and senior executives on their roles and responsibilities as directors and their understanding of the Company's business.
8. Develop a succession plan for the Chief Executive Officer and senior executives, preparing potential candidates to assume these roles in the event of retirement, resignation, or incapacity.
9. Consider and approve the appointment of new executives as proposed by management, either in the event of vacancies or the creation of new positions.
10. Consider and propose the structure of remuneration for directors and executives, including salaries, bonuses, welfare, meeting fees, and other compensation benefits, both monetary and non-monetary.
11. Evaluate the annual performance of the Nomination and Remuneration Committee and report the results to the Board of Directors.
12. Perform other duties as assigned by the Board of Directors in relation to the recruitment and remuneration of directors and executives.

The Nomination and Remuneration Committee must meet at least twice a year and report its performance to the Board at each meeting of the committee. The committee is also required to prepare a report for inclusion in the annual report.

The term of the Nomination and Remuneration Committee is three accounting periods.

3. **Corporate Governance Committee**

The Board of Directors appoints a Corporate Governance Committee, consisting of no more than 4 members, with at least 2 independent directors. The Chairman of the Corporate Governance Committee must be an independent director.

Duties and Responsibilities

Corporate Governance:

1. Develop a Corporate Governance Policy appropriate for the Company within the framework of laws, regulations, and requirements of regulatory agencies such as the Stock Exchange of Thailand, the Securities and Exchange Commission, and other relevant entities, in accordance with international best practices, for approval by the Board.
2. Regularly review and update the Corporate Governance Policy to ensure it remains in line with international standards, as well as applicable laws, regulations, and the Company's business operations.
3. Oversee, guide, and advise the Board of Directors, executives, and employees on the implementation of the Corporate Governance Policy to ensure practical and continuous application.
4. Propose guidelines on ethical conduct, business code of ethics, and the expected conduct for directors, executives, and employees.
5. Support and promote stakeholder compliance with the Company's corporate governance policy.
6. Prepare an annual report on the evaluation of corporate governance practices to the Board, providing comments and recommendations for improvements as necessary.

Anti-Corruption:

1. Develop a policy and practices on anti-corruption that is suitable for the Company and complies with the relevant laws, regulations, and standards.
2. Regularly review and improve the anti-corruption policies and practices to ensure they align with international best practices and legal requirements, as well as the Company's business.
3. Oversee and guide the Board of Directors and executives on the implementation of anti-corruption policies to ensure their practical and continuous application.
4. Propose guidelines and practices on anti-corruption for the directors, executives, and employees.
5. Support and promote stakeholder compliance with the Company's anti-corruption policy.
6. Prepare an annual report on the evaluation of anti-corruption efforts for the Board, providing comments and recommendations for necessary adjustments.

Additionally, the Corporate Governance Committee must undertake any other tasks as assigned by the Board.

The Corporate Governance Committee is required to hold at least 2 meetings per year and report the results of its work to the Board at least twice a year. The committee must also annually evaluate its performance and prepare a report to be disclosed in the annual report.

The term of office for members of the Corporate Governance Committee is 3 fiscal years.

4. **Risk Management Subcommittee**

The Board of Directors appoints a Risk Management Subcommittee, consisting of executives with knowledge, expertise, and experience in specific areas, to assist the Board in overseeing the overall risk management process at an appropriate level.

The Risk Management Subcommittee ensures that the Company manages risks effectively, covering all risk factors, and operates in compliance with relevant laws and standards.

Duties and Responsibilities:

1. Study, review, and assess risks from both internal and external sources, including the potential impacts on the organization, covering at least the following four areas:
 - (1) Financial risk
 - (2) Operational risk
 - (3) Business risk
 - (4) External event risk
2. Develop a risk management policy to be submitted to the Board for approval on overall risk management.

3. Define the strategies, organizational structure, and resources for the Company's risk management to align with the risk management policy, as well as the Company's business strategy and direction.
4. Set the limits or types of activities according to specific risks and submit them to the Board for approval as operational criteria for each type of risk.
5. Oversee and review policies, strategies, and procedures to ensure the effective implementation of the risk management strategy.
6. Have the authority to establish working groups to assess, manage, and monitor the Company's risk management performance.
7. Other tasks as assigned by the Board.

The Risk Management Subcommittee must report to the Audit Committee for consideration before submitting reports to the Board every quarter.

The term of office for members of the Risk Management Subcommittee is 3 fiscal years.

16. Development of board directors and executives

Newly Appointed Directors and Executives:

The Board of Directors assigns the Company Secretary to prepare information, including the Director's Manual, company registration details, the Company's business characteristics and directions, corporate governance policies, social responsibility policies, and business ethics. The Company Secretary will also organize an introduction to the business characteristics, business operations, and other relevant information for the new directors and executives.

Current Directors and Executives:

The Board assigns the Company Secretary to find suitable training programs to support directors and executives in continuing education or participation in seminars that enhance their knowledge and skills in their roles, with accredited institutions that align with the responsibilities of being a director of a listed company, such as the Thai Institute of Directors Association and the Capital Market Academy. Additionally, information on the training or seminar participation of each director and executive must be disclosed in the annual report.

17. Performance assessment of the Board of Directors

The Board of Directors must ensure the regular annual evaluation of the Board's performance as a whole, covering the following areas:

1. Board Policy
2. Board Performance
3. Board Structure
4. Board Style
5. Board Meetings Organization and Implementation
6. Board Members' Composition and Qualifications

Additionally, the sub-committees appointed by the Board must also ensure the regular annual evaluation of their own performance.

Furthermore, when evaluating the performance of the Board, the Board must also evaluate the performance of each individual member.

18. Support of Good Corporate Governance practices with following policies:

18.1 Policy for the Investment in Subsidiaries and Associates

The Board has established that investments in subsidiaries and associates must have sufficient oversight mechanisms to monitor policies and operations of subsidiaries and associates at an appropriate level relative to the size and type of each business.

18.2 Good Corporate Governance Policy and Business Ethics

The Board has established a corporate governance policy and a business ethics policy to guide all personnel at every level within the organization. These policies aim to foster the creation and maintenance of an organization that is transparent, fair, and socially responsible.

Additionally, the Company will report the results of the implementation of the corporate governance and social responsibility policies in its annual report.

18.3 Anti-Corruption Policy

The Board places significant importance on combating all forms of corruption and has established policies and practices regarding anti-corruption. Directors, executives, employees, and affiliates of the Company must strictly adhere to these policies and practices, and the Company will also communicate these policies to external parties, including customers, partners, contractors, or other involved third parties, encouraging them to comply with these policies and with Thailand's anti-corruption laws.

18.4 Conflict of Interest Policy

The Board has set a policy to prevent conflicts of interest, grounded on the principle that all business decisions must be made for the best interests of the Company. Employees must avoid actions that could result in conflicts of interest. The Company requires its employees to comply with the regulations, procedures, and disclosure requirements set by the Stock Exchange of Thailand to ensure transparency and protect the Company's and its shareholders' best interests.

18.5 Connected Transaction Policy

The Board emphasizes the importance of related party transactions between the Company, subsidiaries, and parties who may have conflicts of interest. The Company will comply with the Securities and Exchange Act, regulations, announcements, orders, or guidelines set by the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as disclosure requirements for related party transactions.

18.6 Prevention of Misuse of Inside Information Policy

The Board places importance on preventing the misuse of insider information by directors and executives who might use undisclosed information for personal benefit when trading the Company's securities. The Company has established regulations regarding the trading of company securities, including penalties for violations to ensure strict compliance.

18.7 Privacy Policy

The Board emphasizes the importance of safeguarding internal information to prevent improper use. A confidentiality policy has been established to ensure that all employees at every level are responsible for protecting the secrecy and security of internal data, and they must only use such data in line with their duties and responsibilities.

18.8 Policy of Supervision of Subsidiaries and Associates

The Board has set policies to govern the operations of subsidiaries and associates, ensuring that their operations are aligned with the Company's policies while protecting the Company's interests as a shareholder and optimizing returns for the Company as a whole.

18.9 Corporate Social Responsibility Policy

The Board acknowledges the Company's social responsibility and has implemented a CSR policy covering various areas, including fair business practices, anti-corruption efforts, respect for human rights, fair treatment of employees, customer responsibility, product quality, environmental protection, and community and social development.

18.10 Internal Control and Internal Audit Policy

The Board places importance on having an effective internal control system that is consistent with operational practices. A policy for internal controls has been established, and the Board and management have direct responsibility for implementing this system and regularly reviewing its effectiveness.

Furthermore, the Company has established an independent internal audit function under the supervision of the Audit Committee to assess the adequacy and appropriateness of the Company's internal control system. The Board reviews the adequacy and sufficiency of the internal control system at least annually and reports the results in the Company's annual report.

The details of the policies and practices related to promoting good corporate governance are outlined in the "Business Ethics" document, revised in 2022.

19. Reports from the Company's Board of Directors

The Company has published a full version of the Good Corporate Governance Policy 5th revision - 2022 and other policies, including policies and practices with regard to Anti-Corruption on the Company's website at www.srithaisuperware.com under the topic "Good Corporate Governance and Sustainability"

Approved by the Board of Directors in the 1st Board Meeting of 2022, dated February 22, 2022.