

## **GOOD CORPORATE GOVERNANCE POLICY**

**MOONG PATTANA INTERNATIONAL PUBLIC COMPANY LIMITED**

---

## Table of Contents

	Page
Introduction	3
Section 1 The Rights of Shareholders	4
Section 2 The Equitable Treatment of Shareholders	6
Section 3 The Roles of Stakeholders	7
Section 4 Disclosure and Transparency	9
Section 5 Board Responsibilities	10
1. Board of Directors	10
2. Audit Committee	12
3. Nomination and Remuneration Committee	13
4. Corporate Governance Committee	13
5. Executive Committee	14
6. Risk Management Committee	14
7. Creating Shared Value Committee	15
8. Division of Duties between the Board of Directors and the Management	15
9. Nomination of Board Members	16
10. Performance Evaluation	16
11. Remuneration of the Board of Directors	16
12. Remuneration of Senior Management	16
13. Determination of the number of listed companies in which the Board Members may take the position	17
14. Chief Executive Officer	17
15. Criteria and Process for recruiting the Chief Executive Officer	17
16. Development of Board Members and the Management	17
17. Succession Plan	17
18. Corporate Secretary	18
19. Handling of Complaints, Opinions, and Recommendations	18

### Introduction

Moong Pattana International Public Company Limited lastly revised our Good Corporate Governance Policy in 2016 to align with the changes in rules, policies, and guidelines, including the Anti-Fraud and Corruption Policy for which we declared our intention to join the Collective Action against Corruption (CAC) in 2015. Subsequently, the Securities and Exchange Commission issued **the Corporate Governance Code for Listed Companies in 2017**, and, on 17 March 2017, the Board of Directors then resolved to review and revise our Good Corporate Governance Policy in order to gain the confidence of the shareholders, investors, stakeholders, and all the related parties, that the Company has placed the importance on morals and ethics when it comes to business operation. We also aim to create sustainable values for our affairs, so that we are competitive and adaptable to the business environment, social and environmental change, by taking into account the benefits and needs of all the stakeholders.

However, the review and revision of the Good Corporate Governance Policy still relies on 5 Sections of the OECD Principles of Corporate Governance of the Organization for Economic Co-Operation and Development (OECD), namely the Rights of Shareholders, the Equitable Treatment of Shareholders, the Roles of Stakeholders, Disclosure and Transparency, and Board Responsibilities, with an addition on **the 2017 Corporate Governance Code for Listed Companies** of the Securities and Exchange Commission (SEC).

This revised version of the Good Corporate Governance in 2017 was approved by the Board of Directors' Meeting No. 3/2017, held on 9 August 2017, for the directors, the management, and all staff to adhere to as their guidelines, with effect from 10 August 2017 onwards.

Reviewed and revised by the Board of Directors' Meeting No. 1/2023, held on 23 February 2023.

-signature-  
(Mr. Sumeth Lersumitkul)  
Chairman

## Section 1

### The Rights of Shareholders

The shareholders have ownership rights through control over the Company by means of appointment of the Board of Directors to act on their behalf and have the rights to determine any material change of the Company. In this regard, the Company agrees to encourage the shareholders to exercise their rights by determining these rules to protect such rights and to facilitate the shareholders to exercise their fundamental rights under the laws or in equity in certain matters with equitable treatment. The details are as follows:

1. Shareholders shall be entitled to other fundamental rights, namely, the right to receive profit sharing and dividend on fair and equitable terms, the right to equitable treatment in terms of buyback by the Company, purchase, sale, and transfer of the securities being held by them independently.

2. Shareholders are entitled to control the operation of the Company through the appointment of the Board of Directors to act on their behalf and shall have the right to decision making in respect of the Company's corporate changes, e.g. amendment to the Memorandum of Association or the Articles of Association, appointment of auditors, approval of financial statements and profit and loss statements, dividend payment, issuance of shares for the increase and decrease of capital, etc. All of which are conducted through the annual general meeting of shareholders.

The Company holds its annual general meeting of shareholders once a year and within 4 months from the last date of the fiscal year of the Company. In case of urgency or in the event that the shareholders' interests may be affected, and the applicable regulations and laws require the shareholders' approval, the Company may convene an extraordinary general meeting of shareholders.

The Chairman of Directors, the Chairman of the Audit Committee, and every Board member shall participate the shareholders' meeting in order to present the Company's performance, business plan, as well as to give their opinions for each agenda.

3. Shareholders are entitled to be informed of the Company's information for attendance of the shareholders' meeting. In this regard, the Company shall submit to the shareholders sufficient information in respect of meeting agendas and supporting information, the right to attend the shareholders' meeting, the right to vote (for which each shareholder have one vote per one share equally), and the relevant regulations, including the venue of the meeting, date and time of the meeting. The Company shall also clearly indicate that the respective agenda is for acknowledgement, for approval, or for consideration, and shall deliver the same to each shareholder for their information prior to the meeting date as prescribed by law, i.e. not less than 14 days, as well as publish the invitation to the shareholders' meeting in the newspaper to convene the meeting at least 3 consecutive business days prior to the meeting date.

Shareholders may download the invitation to the shareholders' meeting, supporting documents, the annual report in both Thai and English from the Company's website ([www.moongpattana.com](http://www.moongpattana.com))

4. The Company provides an opportunity for every shareholder to nominate any person to be a director by submitting a nomination letter to the Board of Directors within the timeline prescribed by the Company, together with evidence demonstrating its shareholding, a consent letter of the person being nominated, and the document in support of the determination of qualifications (Such person being nominated shall meet the qualification requirements and shall not possess any qualifications unprohibited by the Public Company Limited Act.), the right to propose meeting agenda and the rationale in support of the agenda, as well as the supporting documents. The nomination process shall be conducted via the Company's website ([www.moongpattana.com](http://www.moongpattana.com)).

In this regard, the Board of Directors shall jointly consider and determine the criteria for selection of meeting agendas and persons for appointment as the Company's directors. In case the proposal is included

as a meeting agenda, the Company shall indicate in the invitation letter that such agenda is proposed by the shareholder. As for the proposal rejected by the Board of Directors to be included as a meeting agenda, the Company shall elaborate the reasons to the shareholders' meeting. Moreover, the shareholders may submit a question via the Company's website prior to the meeting date.

5. The Company provides an opportunity for the shareholders who cannot attend the meeting in person to authorize proxy to the representative of the shareholders or the independent director of the Company, for whom the Company shall nominate every independent director of the Company to be the proxy to attend the meeting on behalf of those shareholders by way of proxy form, which the Company shall submit the Proxy Form A, B and C, together with the invitation letter to the meeting or the investor can download from the Company's website. Such proxy form shall include the required documents or evidence, as well as guidelines for appointing a proxy. The Proxy Form B is where the Company provides the opportunity for the shareholders to cast a vote for each agenda.

6. The Company separates the voting results for those meeting agendas which contain several sub-matters, for instance, the voting for appointment of directors shall be separated for each individual.

7. The Company shall not consider any meeting agenda which has not be notified in advance, apart from those agenda listed in the invitation letter for the meeting.

8. For registration and vote counting procedures, the Company uses the barcode system implemented by the company entrusted by listed companies. Moreover, the Company invites a legal counsel to attend the meeting in order to witness the vote counting.

9. During the shareholders' meeting, the Chairman shall open up for the shareholders to inquire, give opinions and suggestions in each agenda independently, equally, and without any time constraints.

10. The Company shall record the meeting from the beginning until the end and shall prepare minutes of the shareholders' meeting accurately and completely, particularly on the votes casting and counting procedures, including the vote results ("for", "against" and "abstain"), opinions and inquiries of every shareholder, by publishing the minutes of the shareholders' meeting in both Thai and English on the Company's website ([www.moongpattana.com](http://www.moongpattana.com)) within 14 days from the date of the meeting.

11. The Company recognizes the importance of accurate, complete, and on-time disclosure so that the investors, shareholders, stakeholders, and any interested persons are informed via the communication channel of the Stock Exchange of Thailand and the Company's website. For more inquiries, opinions, or suggestions, please contact "**Investor Relations**" Tel. 02 020 8902 or [ir@moongpattana.com](mailto:ir@moongpattana.com) or "**Corporate Secretary**" Tel. 02 020 8999 or [company.secretary@moongpattana.com](mailto:company.secretary@moongpattana.com). For every opinion and suggestion, the Company will take into its consideration for further improvement and development of the Company.

## Section 2

### The Equitable Treatment of Shareholders

Every shareholder, regardless of being executive or non-executive, Thai or foreign, major or minor, individual or institutional, shall be treated fairly and equitably to assure the shareholders that the Board of Directors and the Management shall properly supervise the spending of the shareholders' money, which is a key factor to the investors' confidence when it comes to investment in the Company.

The Company, therefore, imposes governance on matters in order to set guidelines to assure the shareholders that the Company provides equitable treatment of shareholders and every shareholder will receive the same fundamental rights of shareholders, details of which are as follows:

1. In addition to the Company's website as a channel for the shareholders to give suggestions, give opinions, propose meeting agendas, and nominate names to be appointed as the Company's director via, the Company provides a channel for the shareholders to submit a whistleblower claim or complaint to the independent director via [ind.director@moongpattana.com](mailto:ind.director@moongpattana.com), for which the independent director shall consider each matter as it deems appropriate, whether or not it is an investigation of fraud complaints. In this regard, the whistleblower shall be protected and held harmless. For other significant matters and benefits of the Company's business, the independent director shall consider and propose to the Board of Directors to further include those as the meeting agendas for the Annual General Meeting of shareholders.

2. In order to facilitate the shareholders to attend the meeting, the Board of Directors convenes the shareholders' meeting at the venue that is convenient for every shareholder to attend; provides personnel to facilitate the shareholders at the meeting venue; provides equipment for registration in a more convenient and faster manner; provides personnel to advise the shareholders in respect of registration, methods of filling out Proxy Form, photocopying, verification of documents, and preparation of stamp duties; as well as opens the registration desk at least 1 hour prior to the meeting time. The meeting venue should be spacious enough for the shareholders who attend the meeting and should be equipped with projectors and stereos so that the presentation to the shareholders is clear and smooth throughout the meeting.

3. The Company arranges for the disclosure of its quarterly performance via the communication channel system of the Stock Exchange of Thailand and the Company's website so that the shareholders and investors are informed of the Company's performance in order to make their comparative analysis.

4. The Company and employees shall comply with the rules on transactions with connected persons and the rules on transactions for acquisition and disposition of assets, which are protective measures for the interests of minor shareholders, by disclosing the relationship of the connected persons. In this regard, the Board of Directors shall give their opinions on such connected transactions and fully disclose them to the shareholders.

5. No less than 5 shareholders shall request for the shareholders' meeting to conduct the vote casting *in camera* in the event of determination of significant matters so that the shareholders can independently cast their votes and in order to promote transparency and accountability. The methods of vote casting shall be determined by the Chairman of the shareholders' meeting.

6. The Company has implemented the insider trading policy in the Code of Conduct for strict compliance of the directors, the management, and the employees, in order to govern the use of inside information to be fair and equal. In no event shall the inside information be exploited or used in a way that may affect the shareholders.

---

### Section 3

#### The Roles of Stakeholders

The Company aims to achieve stability and wealth in a long run, as well as taking into consideration the interests of the stakeholders involved. Therefore, the Company has established policies related to the stakeholders, emphasizing the rights of the stakeholders, whether the rights stipulated by law or by mutual agreement as specified in the Code of Conduct, in which it lays down a strict guideline for responsibilities, treatment and assurance that the stakeholders shall receive protection, and fair treatment, whether the stakeholders being shareholders, customers, consumers, creditors, business partners, employees, competitors, or regulators. All of which have been published on the Company's website and will be further developed in order to support and encourage efficient participation of the stakeholders.

The Company has established a policy relating to all the stakeholders involved as follows:

1. The Company has implemented the policy of responsibility for the shareholders in addition to the fundamental rights stipulated by law and the Articles of Association of the Company, e.g. the right to attend the shareholders' meeting, the right to vote, the right to receive the dividend, etc. The Company provides the shareholders the right to inquire and give opinions for the improvement of the Company's operation to be more efficient, the whistleblower claim and misconduct complaint submission, etc., via certain channels, e.g. via email to the corporate secretary for any inquiries, suggestions, and opinions, or the Audit Committee for the whistleblower claims and complaints. In this regard, the Company employs channels and approaches that are secure so as to enhance the confidence of the whistleblowers that the Company will protect and conceal the identity information of such whistleblowers. For the methods and contact channels of the Company, please visit [www.moongpattana.com](http://www.moongpattana.com) and find the annual report of the Company.
2. For the policy of treatment of the customers, the Company aims to supply quality products and excellent service for satisfaction and commitment to the customers, covering the subjects of providing useful information to the customers, marketing communication through all the available channels to the extent permissible by law, taking into account the relevant rules and regulations, as well as the right of the consumers, and keeping confidential the customers' information in a proper manner.
3. The policy and treatment of the business partners cover the subject of fair and equal treatment of the business partners and in accordance with the agreements or commercial terms agreed upon, including the policy on selection of business partner for the employees to refer to as guidelines, creation of transparency and equitability among all the business partners, building trust, relationship, and cooperation, in order to develop a long term potentiality and efficiency of the business operation.
4. The policy and treatment of the creditors have been established to honor the Company's commitment and adhere to the conditions and obligations incurred by the creditors, whether the business creditors or financial institutional creditors, as well as not violate any right of the creditors.
5. For the policy and treatment of the business competitors, the Company aims to conduct the business with integrity and ethics, covering the promotion of industry growth and abstinence from undermining the business competitors.
6. The policy and treatment of the employees cover the subject of fair remuneration with clear indicators and evaluation, fair and equitable human resource development, as well as the encouragement of skills and knowledge, procurement of equipment for the employees to efficiently perform their duties, development of knowledge and potential of the employees, including strict compliance with the applicable laws relating to the employees, monitoring of the employees' compliance to respect the rights of other employees under the Company's regulations and promotion of harmony among the employees.

7. The policy of corporate social responsibility covers the subject of preservation of the environment, societies, and communities in the area where the Company conducts its business. In addition, the Company has implemented other policies to protect the benefits of shareholders and individual investors, e.g. the policy of conflict of interest, the policy of maintenance and use of the Company's properties, etc. Furthermore, the Company has formed a working group to supervise the compliance with the Code of Conduct, with its main responsibility to receive the complaints, investigate or inquire to find facts in order to propose to the Audit Committee. In case of any violation thereof, the Company encourages the employee to be aware of the value of resources, e.g. the Company campaigns the employees to save energy, etc.

#### Section 4

##### Disclosure and Transparency

As the Board of Directors envisions the importance of information technology that is useful for any determination of the shareholders, individual investors, and other stakeholders, it is required to disclose any material information relating to the Company, both financial and non-financial information, with accuracy, completeness, timeliness, and transparency, by disclosing them via SET Community Portal of the Stock Exchange of Thailand and the Company's website, so that the information is easily accessed with equitability and credibility, beneficial to the governance of listed companies and the capital market of the regulatory authorities. Therefore, the Board of Directors have implemented the following:

1. The Board of Directors shall jointly consider the procedures for disclosure of information and transparency as required in the Code of Conduct and the Good Corporate Governance, including communicating to the directors, the management, and all of the employees to strictly comply with.
2. The Board of Directors shall require the financial reporting and non-financial reporting with completeness, accuracy and timeliness.
3. The Board of Directors shall disclose the Code of Conduct and the Risk Management Policy to assure the determination of the shareholders, investors, and analysts.
4. The Board of Directors shall prepare the report of the Board's responsibilities for financial reporting and shall include them in the annual report.
5. The Board of Directors shall require the Audit Committee to consider and nominate an independent person to be the Company's auditor, including convening a meeting with the auditor without the participation of the management at least once a year.
6. The Board of Directors shall establish an investor relations department to manage the information technology of the Company in order to publish them to those who request information, e.g. shareholders, securities analysts, or investors. Please contact us via email at [ir@moongpattana.com](mailto:ir@moongpattana.com).

## Section 5

### Board Responsibilities

The Company comprises 7 committees which include the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Good Corporate Governance Committee, Executive Committee, Risk Management Committee and Creating Shared Value Committee.

#### **1. The Board of Directors**

##### 1.1. Structure of the Board

The Board of Directors consists of not less than 5 persons with is more than one-third of the total board seats is independent directors. At least 1 non-executive director has experience in core business. In order to create value and benefits to the Company, the composition of the Board of Directors should consist of directors with diverse qualifications, including age, gender, skills, knowledge and expertise useful for the Company, and there are many necessary elements (Skills Matrix), such as accounting and finance. information technology, business administration, and knowledge of the Company's business and at least one-third of the Board of Directors must be independent directors, consisting of at least 1 person with knowledge in accounting and finance.

##### 1.2. Qualifications of the Boards of Directors

The Board of Directors set qualifications of directors that should have knowledgeable, experience and expertise to benefit for operating a business. Moreover, the directors must be qualified not being prohibited by the Public Company Act, the Securities and Exchange legislations, including related regulations and the Article of Association and the Good Corporate Governance Policy of the Company.

##### 1.3. Qualifications of Independent Directors

The board of directors determined the qualifications of independent directors to be more stringent than the minimum requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. Independent Directors must not hold shares exceeding zero point five (0.5) percent of the total number of voting shares of the Company which more stringent than the minimum requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

##### 1.4. Scope of Power and Duties of the Board of Directors

1. Carry out business operation under the Company's article of association, laws, board of directors and shareholders resolutions (Duty of Obedience) with responsibilities, prudent and cautiously (Duty of Care), honest, trustworthy (Duty of Loyalty) and oversee the disclosure of financial and non-financial precisely in time (Duty of Disclosure).

2. Monitor and follow-up that management has operated to the best interest and fairly of majority and minority shareholders including other stakeholders such as customers, partners, creditors, competitors, employees, community, social and environment to protect their legal rights.

3. Define the Company's vision, mission, objectives and goals in steering business operations according to building sustainable value and review it's regularly, at least annually.

4. Consider and approve operation policies, allocation of resources and budget as provide by the Company's management. In addition, monitor and ensure policies and plans implementation efficiency and effectiveness as goal setting. The outcomes shall report to the Board of Directors and Executive Committee quarterly as well as problems and impediments that occur and adaptation plans.

5. Supporting, promoting and instill values, moral and ethics in all level of the Company under the Good Corporate Governance Policy, Code of Conducts and Anti-corruptions Practices.

6. Foster and support to create value-added to the Company with innovation and technology as well as using information technology to develop and improve the Company's business operations.
7. Appointing and defined role, duties and responsibilities of the Committees
8. Appointing directors or executives to be directors in the associate, subsidiary or affiliate of its company.
9. Set a written corporate governance policy and review it's regularly, at least annually.
10. Set a written Code of Conduct for directors, executives and employees to understand the business ethical standards of the Company's business besides employee's regulations that along with labor law. Monitor compliance to the Code of Conduct strictly.
11. Consider any conflict of interest thoroughly under clear guidelines for the best interest of the Company and all shareholders. Excluding any conflicted persons to participate in decision making. Monitor compliance with regulations relating to procedures transactions with conflict of interests.
12. Disclose a report on securities holding by each of them and related persons under the Securities and Exchange Act B.E. 2535 Section 59, and shall submit the report to company secretary for gathering and propose the report to the Board of Directors including disclose to the shareholders in annual report.
13. Ensure that an internal control system is in place. Assign internal control department, an independently unit to perform an internal control duties as above.
14. Establish a risk management policy to cover all activities of the Company. Assign management to implement the policy and report to the Board of Directors regularly, at least quarterly.

**1.5. Duties and Responsibilities of the Chairman**

1. Call Board meeting, chair Board meeting and shareholders' meeting as well as meeting agenda in collaboration with the Chief Executive Officer. In concert with the Chief Executive Officer, to develop and set the agendas for meetings of the Board and oversee the process of sending out a notice and supporting documents accurately and completely in time.
2. Conducting meeting in accordance with the following agenda and comply with the Company's Article of Association and related laws.
3. Manage the time and maintain the scheduled meeting timings including encourage all directors to express their opinions freely.

**1.6. The Term of Office of Directors**

In every Annual General Meeting of shareholders, one third of all directors shall be retired by rotation. If the number of the directors cannot be divided by three, then the number closest to one third of all directors shall be retired by rotation and may be re-appointed.

**1.7. Meeting of the Board of Directors**

1. The board of directors schedules the meeting at least 4 times a year and conducts its meeting along with the Company's Article of Association, laws and related regulations.
2. The quorum of the board of directors requires at least half the total number of directors to be in attendance, in which the quorum shall not be less than two in three directors upon voting. The Chairman acts as the chair of the meeting and opens session for directors to free express their views and opinions as well as promoting discretion, allocate sufficient time for management to present the issues and results of the Company's operations.
3. The meeting notice and supporting documents shall be issue to directors in advance at least 5 working days before the meeting date. However the board of directors can ask more

information from executive director or board's secretary or call executives to join the board's meeting for explanation and answer questions.

4. The Company records a meeting and takes accurate and completely minutes of the meeting. All directors had attended all meeting of the board, except in the case of conflict of interest.

## **2. The Audit Committee**

The Audit Committee consists of 3 at least independent directors which at least one of them is knowledgeable and experienced in finance and/or accounting. The knowledge and experiences of the Audit Committee shall be sufficient in performing duties with respect to reviewing financial statements to check on its reliance, and examining the Company's work procedures to be in compliance with policies, regulations, laws, regulations, and practice of the regulatory authorities, encouraging the development of financial and accounting reporting system in accordance with accounting standards, as well as reviewing the internal control system, the internal audit system and the risk management system to ensure their conciseness, appropriateness and the effectiveness.

The Audit Committee has been empowered to perform the duties and to render an opinion freely, by having the Internal Audit Department being in charge of implementing such duties and reporting to the Audit Committee directly. The Audit Committee shall attend the meeting with auditors without the presence of management at least once a year to seek an opinion from the auditors in various matters, and sometimes, the Audit Committee has sought advice from an external advisor who is independent at the cost of the Company.

### **2.1. Roles and Responsibilities of Audit Committee**

1. Ensure the Company's financial statements are accurate and sufficient by reviewing its proper and effectiveness of internal control, management control and internal audit.
2. Reviewing the Company comply with the laws related securities and exchange as well as the SET regulations and law related to the Company's business.
3. Report on internal control system and its sufficient in the annual report.
4. Perform any other duties as the assignment of the Board of Directors in the Charter of the Audit Committee that concurred the Audit Committee and under related legislations.

### **2.2. The Meeting of the Audit Committee**

The Audit Committee shall hold its meetings at least 4 times per year for considering the financial statements, internal control, risk management, and the regulatory compliance of the Stock Exchange of Thailand's regulations and public company laws. The summon of the meeting shall be made in writing and submitted to the Audit Committee at least 5 business days prior to the meeting date. At the meeting, at least half of the total numbers of the Audit Committees are required to join the meeting to constitute a quorum and the resolution of the meeting shall be passed by the majority of the members who join the meeting as per the quorum.

However, all the members shall join the meeting no less than three-fourth of the numbers of the meeting held in that year and the member should join the meeting with the auditor at least once a year without the presence of the executive.

### **2.3. The Term of Office of the Audit Committee**

The Term of Office of the Audit Committee shall be in accordance with the provisions stipulated in the Audit Committee Charter.

### 3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of at least three (3) of the Company's directors, and at least one (1) of them must be an independent director. The Chairman of the Nomination and Remuneration Committee should be the independent director.

#### 3.1. Roles and Responsibilities of Nomination and Remuneration

1. Review with the Board the Criteria for membership which are set forth in the Company's Corporate Governance Policy.
2. Identify evaluate and recruit individuals qualified for membership of the Board.
3. Nominate candidates to be proposed for election by the shareholders or the Board to fill vacancies or newly-created directorships.
4. Determine the guideline or specify remuneration for nomination of Company's directors, Chief Executive Officer by ensuring the procedure are made on fairness and transparent basis to propose to the Board of Directors and/ or Shareholder meeting.
5. Conduct any activities in compliance with the rules and regulations regarding the details about allocation of securities to directors, executives and employees.
6. Perform other tasks requested by the Board of Directors.

#### 3.2. The Meeting of the Nomination and Remuneration Committee

1. The Committee shall meet at least once a year. In calling a meeting, the Executive Committee or Executives or relevant employees or appropriate persons may be invited to the meeting to express their opinion or submit the materials, information as necessary.
2. In each meeting, two-third of the Committee shall constitute a quorum.
3. A member who has a conflict of interests is not entitled to vote on the matter under consideration, unless otherwise; consideration of nomination for all members of the Committee.
4. Each member shall have one vote. All decision shall be made by majority vote, if the votes are evenly divided, the Chairman of the meeting shall have the casting vote.

#### 3.3. The Term of Office of the Nomination and Remuneration Committee

Members of the Committee may hold their post each term for 3 years. A member of the Committee who vacate office at the end of their term may be re-elected.

### 4. Good Corporate Governance Committee

The Good Corporate Governance Committee consists of 3 independent directors and the Chairman of the Good Corporate Committee is an Independent Director.

#### 4.1. Roles and Responsibilities of Nomination and Remuneration

1. Determine good corporate governance principles and professional conducts of directors, executives and employees.
2. Monitor, evaluate the result of conformance with good corporate governance principles and professional conducts of directors, executives and employees and provide any suggestions regarding such matters.
3. Arrange any activities to encourage directors, executives and employees to understand more about good corporate governance principles and realize the necessity to conform to specified professional conduct.
4. Ensure full and fair disclosure of conformance with good corporate governance principles in the Company's Annual Report.
5. Perform other tasks requested by the Board of Directors.

#### 4.2. The Meeting of the Good Corporate Governance Committee

1. The Committee shall meet at least once a year. In calling a meeting, the Executive Committee or Executives or relevant employees or appropriate persons may be invited to the meeting to express their opinion or submit the materials, information as necessary.
2. In each meeting, two-third of the Committee shall constitute a quorum.

3. A member who has a conflict of interests is not entitled to vote on the matter under consideration.

4. Each member shall have one vote. All decision shall be made by majority vote, if the votes are evenly divided, the Chairman of the meeting shall have the casting vote.

**4.3. The Term of Office of the Nomination and Remuneration Committee**

Members of the Committee may hold their post each term for 3 years. A member of the Committee who vacate office at the end of their term may be re-elected.

**5. Executive Committee**

The Executive Committee consists of at least 3 members of directors and the management, acting as the management by authority of the Company's Board of Directors and scrutinizing various matters prior to proposing to the Company's Board of Directors.

**5.1. Roles and Responsibilities of the Executive Committee**

The Executive Committee has roles and responsibilities in operating the business according to the Company's objectives, the Company's policies, the Company's articles of association, the resolutions of the Board of Directors' meeting, as well as the resolutions of the Shareholders' meeting. The Executive Committee shall also cooperate with the Company's Board of Directors to establish and review policies, strategies, annual action plans, including resource management and the annual budget of the Company.

**5.2. The Meeting of the Executive Committee**

The Executive Committee shall hold the meeting as it deems appropriate or at least once a quarter. The resolution of the meeting shall be passed by the majority of the votes of the committees attending the meeting, provided that the committee who has a conflict of interest shall not be entitled to cast the vote on such matter.

**6. Risk Management Committee**

The Risk Management Committee consists of the persons in the management position from various departments of at least 5 persons, appointed by the Company's Board of Directors. The Risk Management Committee is in charge of ensuring that the risk management, strategies, and risk management resources have been utilized efficiently and effectively, and evaluating risk management to report to the Audit Committee for its consideration and further propose to the Company's Board at least once a quarter.

**6.1. Roles, Duties, Responsibilities of the Risk Management Committee**

The Risk Management Committee has roles and responsibilities in analyzing the risks of the Company, prioritizing the risks, laying down the management guidelines in response to the risks potentially affecting the Company to mitigate the impact of the risks, and following up and overseeing the work to concisely ensure the fulfillment of the defined risk management guidelines to prevent the occurrence of such risks in the future.

Moreover, the Risk Management Committee is responsible for communicating the risk management policy to keep all employees informed extensively at all levels, and the Company will disclose the risk management policy in the Annual Report.

## 6.2. The Meeting of the Risk Management Committee

The Risk Management Committee shall hold meetings as it deems appropriate or at least once per quarter. The resolution of the meeting shall be passed by the majority of the votes cast of the Committees attending the meeting, provided that the Committee who has a conflict of interest shall not be entitled to cast the vote on such matter.

## 7. **Creating Shared Value and Environment Committee**

The Creating Shared Value and Environment Committee consists of the members who are the executives 2 persons and employees from various departments by having the Chief Executive Officer acting as the chairman of the Sub-Committee. This Committee has been appointed by the Company's Board of Directors to drive activities relating to the Creating Shared Value concretely.

### 7.1. Roles, Duties, and Responsibilities of the Creating Shared Value Committee

1. Define directions, policies, and guidelines to carry out the Creating Shared Value (CSV) of the Company.
2. Proceed to communicate with the employees at all levels, business partners, and all involved parties to enable them to acknowledge, understand, and recognize the Creating Shared Value (CSV).
3. Create a budget and follow up, evaluate performance, and report the Creating Shared Value result of each division and department, as well as review the work plan and the budget to maintain their continuous efficiency.
4. Carry out the work as planned and in accordance with the budget approved, or may define other responsible person or department, or assign external specialists to carry out each item of the work.
5. Encourage the exchange of knowledge, achievement, and experiences with respect to Creating Shared Value (CSV) among internal and external departments regularly.
6. Hold a meeting of the Committee and report the performance results of Creating Shared Value to the Chief Executive Officer continuously.
7. Draw up plans to drive achievement of the objectives and goals according to the Company's environmental policy.
8. Promote and support activities that help reduce the use of resources, reduce waste and greenhouse gas emissions generated from all activities.
9. Raise awareness and understanding among employees at all levels of the company in respect of resource management, such as electricity, water, waste management, including reduction of greenhouse gas emission.
10. Follow up on the performance according to the environmental policy and report to the Chief Executive Officer.

### 5. The Meeting of the Creating Shared Value Committee

The Creating Shared Value Committee shall hold a meeting at least twice a year. The resolution of the meeting shall be passed by the majority of the votes cast of the Committees attending the meeting, provided that the Committee who has a conflict of interest shall not be entitled to cast the vote on such matter.

## 8. **Division of Duties between the Board of Directors and the Management**

The Company has clearly defined the roles and responsibilities of the Board of Directors and the Management. The Board of Directors shall be responsible for formulating policies and

supervising the Management, while the Management's responsible is in line with the policies. Furthermore, in order to clearly separate the roles and duties, the Chairman of the Board and the Chief Executive Officer are different persons, including separate role of governance and management as well.

#### **9. Nomination of Board Members**

The Company's Board of Directors has the criteria and procedures in appointing Directors utilizing transparent nomination criteria, taking into account the policy of diversity of the Board of Directors such as qualifications, educations, professional skills, special expertise, knowledge, and experiences necessary for achieving the Company's goal, including gender and age diversity, not being disqualified by law or relevant regulations, and also taking into account the Fit and Proper criteria to encourage the diversity in the Board's structure and to constitute an appropriate Board. The persons who have been elected to be the directors shall be approved by the Company's Board of Directors or Shareholder's meeting (as the case may be). However, in case of a vacancy of director by any cause other than the expiry of the term of office, such as in case of death or resignation, the remaining directors shall fill such vacancy by appointing the qualified person as the substitute director in the next meeting, and such director shall hold a position for the time remaining in the unexpired term of office of the director substituted by him.

#### **10. Performance Evaluation**

The Company's Board of Directors evaluates the performance of all committees, the individual directors, and the sub-committees at least once a year, to enable the Company's Board of Directors to jointly consider the evaluation results and the measures for improving work efficiency accordingly.

The Company's Board of Directors requires the Management to report the actual operating results in comparison of the target to the Company's Board of Directors regularly, to enable them to supervise the operating results of the Management to achieve the defined targets and objectives.

#### **11. Remuneration of the Board of Directors**

The Company's Board of Director determined the policy on directors' remuneration clearly and transparently by delegating the Nomination and Remuneration Committee to be responsible for considering the structure and the rate of the director's remuneration to be at an appropriate level, reflecting the duties and responsibilities of the directors, as well as in line with the Company's operating results, including comparing the remuneration rates of directors in the same industries with a comparable size. Also, the directors' remuneration shall be subject to approval at the shareholders' meeting.

#### **12. Remuneration for Senior Management**

The Company's Board of Director determined the framework and policies on the remuneration of the Chief Executives Officer and/or Joint-Chief Executives Officer by delegating the Nomination and Remuneration Committee to be responsible for assessing the performance of the Chief Executives Officer and/or Joint-Chief Executives Officer, taking into account the Company's operating results in comparison to their duties and responsibilities, by comparing the remuneration rates in the same industries with a comparable size as well as economic circumstances. The Company viewed that the aforementioned remuneration has been appropriate and appealing enough to attract and retain the top management.

The framework of management's remuneration is in line with the principle to ensure the alignment of benefits between the Company's management and the shareholders, and to strengthen the alignment between the Company's operating results and the remuneration, that the remuneration is at an appropriate level and appealing enough to retain potential personnel.

**13. Determination of the number of listed companies in which the Board Members may take the position**

No directors of the Company can hold a directorship in more than 3 and 5 listed companies and unlisted companies, respectively, except those be assigned by the Board of Directors.

**14. Chief Executive Officer**

The Chief Executive Officer (CEO) has roles and responsibilities in managing to achieve the Company's objectives and target, in accordance with the directions and policies approved by the Company's Board of Directors, including supervising business operations and following up the work results and progress, and reporting arising problems or obstacles, and guidelines for solving problems to the Company's Board of Directors regularly.

The Chief Executive Officer shall be approved by the Company's Board of Directors to assume the position in listed companies or other subsidiaries.

**15. Criteria and Process for recruiting the Chief Executive Officer**

In the event that the position becomes vacant, the Board of Directors has assigned the Nomination and Remuneration Committee to consider the criteria and process for recruiting qualified persons for the position of CEO or equivalent. The criteria and process for recruiting CEO or equivalent in substitution of the vacant position will be considered by the following:

- Experience in related business; possessing qualifications suitable for the management of the Company's business to achieve the set vision.
- Knowledge and ability to run the business; be skillful, experienced, and professional; possessing necessary qualifications in business administration and knowledge of the Company's business for the best interest of the Company.
- Conflicts of interest are considered
- Be a director according to the Company's Articles of Association and approved by the Board of Directors.

In addition, the Company has a succession plan to develop and prepare those in the succession plan to be able to assume the positions in the future, by selecting person(s) who appropriately meet the criteria to build confidence in the Company's business continuity.

**16. Development of Board Members and the Management**

The Company's Board of Directors conducts the orientation for the new directors immediately after assuming their position covering all aspects of the business operations of the Company. The Company's Board of Directors has also encouraged directors, top management, and the Corporate Secretary to attend seminars that are useful for performing the duties of directors, top management, and Corporate Secretary such as DAP training course (Director Accreditation Program), DCP training course (Director Certification Program), including the course of Anti-Corruption : The Practical Guide (ACPG) organized by Thai Institute of Directors (IOD).

Besides, the Board of Directors fosters and facilitates directors, audit members, executives, company secretary and internal auditor to get training to improve their performances continuously.

**17. Succession Plan**

The Company's Board of Directors has encouraged and pushed forward the succession plan for the purpose of preparing workforce in both quantity and quality aspects to maintain the business management continuity in the main positions namely Chief of Executive Officer, top management, or

the positions playing an important role in the business operations of the Company, or the positions in which specific expertise or in-depth knowledge is required or difficult to replace.

#### 18. Corporate Secretary

The Company's Board of Directors has appointed a Corporate Secretary who is qualified to perform the duties as required by the laws, and to perform various duties to be in compliance with the good corporate governance as follows:

- 1) Provide and organize the Shareholders meeting, Board of Directors' meeting, and the Sub-Committee of Directors' meeting appointed by the relevant Board of Directors following the laws, the articles of association and charters of each Committee.
- 2) Provide and keep a record of director registration, meeting notice and minutes of the Board of Directors' meeting, as well as meeting notices and minutes of Shareholders' meeting, including annual reports and the Company's important documents.
- 3) Provide and keep a record a conflict of interest report which has been declared by the directors or executives and notify to the Board of Directors and the relevant agencies within a specified time.
- 4) Give initial advice and suggestion to the Company's Board of Directors and Sub-Committee appointed by the Company's Board of Directors in respect of legal issues, regulations and governance practices.
- 5) Ensure to disclose to the regulatory authority of the information and the information report for which they are responsible to comply with laws, regulations and the information disclosure policy of the Company.
- 6) Contact and communicate with the ordinary shareholders to enable them to acknowledge the rights of shareholders and the Company's information.
- 7) Liaise with Human Resource Department to provide orientation for the directors who are newly appointed.
- 8) Perform any other duties as required by laws.

Furthermore, the Corporate Secretary is responsible for providing consultations regarding laws and regulations to the Company's Board of Directors in which they shall be aware, handling the Board of Directors' activities, and cooperating to ensure the compliance of the resolutions of the Board of Directors' meeting of the Company. Anyhow, the Corporate Secretary should pass training courses relating to the Corporate Secretary' responsibilities organized by the Thai Institute of Directors Association.

#### 19. Handling of Complaints, Opinions, and Recommendations

The Company's Board of Directors has provided communication channels between the Company and all stakeholders such as employees, shareholders, investors, trade partners, communities, society and regulatory authority in receiving complaints, opinions and recommendations via the Company's website ([www.moongpattana.com](http://www.moongpattana.com)) or directly report to:

- Chairman of Audit Committee ([ind.director@moongpattana.com](mailto:ind.director@moongpattana.com))
- Chief of Executive Officer ([ceo@moongpattana.com](mailto:ceo@moongpattana.com))
- Company Secretary ([company.secretary@moongpattana.com](mailto:company.secretary@moongpattana.com))
- By post : Attention to Audi Committee or CEO or Company Secretary  
Moong Pattana International Public Company Limited  
2/97 - 104 Bangna Complex Office Tower, 18-19Fl. Soi Bangna-Trad 25, Bangna-Trad Road,  
Bangna-Nuea, Bangna, Bangkok 10260
- Mobile phone : 080-826-3599