

Full version of the corporate governance policies and practice and full version of Code of Conduct that the Company has prepared



Code of Conduct

G Steel Public Company Limited

## VISION

“Leader in global steel supply”

## MISSION

- Provide the worldwide markets with wide range of steel products
- Grow with more production capacity and utilize it with minimal cost
- Improve and develop products to fulfill customers’ requirements
- Continuously develop human resources
- Preserve the environment and contribute to society
- Enhance values to stakeholders
- Cooperate to Anti Corruption

## MESSAGE FROM THE CHAIRMAN

Board of Director has a policy to promote corporate governance focused on running business under the Principles of Good Corporate Governance and Business Ethics, compliance with company rules, regulations and legal strictly. Honesty, transparency and responsibility to the social covered the needs of involved stakeholders in various sectors and consistent with the balance between business, social and environment which lead to a sustainable organization.

To express our commitment to fully develop the organization with transparency and lack of corruption either directly or indirectly, Board of Director declared to join the Thai Private Sector Anti-Corruption Program with a manual "Business Ethics and Code of Conduct For Executives and Employees " ("Manual of Business Ethics") to be a code of conduct in business practice on the fundamental of corporate governance responsible for both internal and external stakeholders with aim to be a sustainable business in the long run under the mutual awareness of common values between executives and all employees including society and environment. A review is required to follow up on the results of the manual continuously which encourages the organizations moving towards steadily and sustainable growth.

Therefore, Board of Director has approved this Manual of Business Ethics to use as a guideline on duty with strict adherence and believe that the policies and measures will strengthen and create a conscious mind to committees, executives and all employees to progress the company moving towards from now and forever.

**Chairman of the Board**

**10 May 2018**

## IDEOLOGY AND VALUES

- **Personal**

Every one of us is a precious asset and is the foundation for organizational development. We shall treat our fellow employees with confidence and faith and the best human resource recruiting. Strengthen the organization from inside by promoting, developing and reward based on fairness and benefits of the organization.

- **Honesty**

Adherence to do the right thing. Perform duties with honesty and fairness under rules, regulations and related law Ethics is the basis of all decisions at every stage of operation.

- **Trust**

Trust each other is the basis for the highest performance. So we give confidence and trust to our colleagues as well as our partners and treat the person as we expect them to treat us.

- **Ownership**

Joint responsibility in improving our organization needs to be effective in all aspects, and taking into account the long-term success of the organization. Taking care of the company assets at the most valuable as well as protecting the reputation and benefits of business to remain forever.

- **Commitment to Success**

Intent to develop the organization towards success by dedicating full use of knowledge, join forces in every level and every field of work with the same destination to push the organization's operations to success according to the mission plan and goal in all aspects.

- **Committed to fighting corruption inside and outside the organization.**

Confidence to fight against all types of corruption both inside and outside the organization in order to operate the business with honesty, fairness, adherence to corporate social responsibility and all stakeholders. Strictly follow Good Corporate Governance Policy including Manual of Business Ethics and Code of Conduct to ensure that the committees, executives and all employees will act as good citizens of society and the nation.

## TABLE OF CONTENTS

	CHAPTER	PAGE
1.	Definition	7-10
2.	Business Ethics	10-15
	1. Guidelines for the business	
	2. Anti-corruption Policy	
3.	Ethics of the Board of Directors	15-20
	1. Compliance with laws and the Company's regulation	
	2. Conflict of interest and confidential information keeping	
	3. Responsibility to the Company's properties	
4.	Ethics to stakeholders	20-27
	1. Best practice on the social responsibility	
	2. Policy regarding best practice on shareholders	
	3. Policy regarding best practice on employees	
	4. Policy regarding best practice on clients	
	5. Policy regarding best practice on suppliers and / or creditors	
	6. Policy regarding best practice on business competitors	
	7. Safety, health and environment	
	8. Community and Social Responsibility	
5.	Employees' Ethics	27-28
	1. Best practice on themselves	
	2. Best practice on clients, related people and Society	
	3. Best practice on Colleagues	
	4. Best practice on the company	
	5. Political right	

## TABLE OF CONTENTS

	CHAPTER	PAGE
6.	Supervision in Acting and Reviewing	28-29
7.	Complaints and Give Suggestions	29-31
	1. Complaints and Suggestions channels	
	2. Upon receipt of the complaint process	
	3. Penalty	
	4. Measure to protect the complainant	
8.	Discipline	31-32

## 1. Definition

Ethics	means	Good business practice
Company	means	G Steel Public Company Limited
Directors and sub-committees	means	The Board of Directors and sub-committees
Employees	means	The Company's executives, permanent Staff, temporary staff and contract staff
Related person	means	A person who is associated in any manner, the following <ol style="list-style-type: none"><li>(1) A person having the authority to control the Company's business and in the case of corporation shall include the directors of such juristic person.</li><li>(2) A spouse, a minor child or adopted minor child of the director, the executive or the person under (1)</li><li>(3) A juristic person which the person under (1) or (2) has the authority to control is operation.</li><li>(4) Any other persons as specified in the Notification of Capital Market Supervisory Boards.</li></ol>
Stakeholders	means	The shareholders, employees, customers, supplier / creditors, government, private sector, societies, communities and environments.
Disclosure	means	The disclosure of information relating to business activities of the company under the Public Limited Company Act B.E.2535, the Securities and Exchange Act, B.E. 2551, the rules and regulations of the stock Exchange of Thailand and the Securities and Exchange Commission
Corruption	means	refers to conducting, or abstaining from conducting

one's duties, or exerting one's power improperly in any forms, whether giving or taking of bribes, offering or promising to offer a bribe, asking for, or demanding of assets, money, gifts, rights or other benefits opposed to morality and ethics, laws, rules, including regulations and policies, to government official or individuals involved in the Company's business, to the Company's subsidiaries both in domestic and overseas, in which leads to the organization, employees or related parties to receiving benefits to which they are not entitled.

<b>Conflict of interest</b>	means	Any activity that may have personal preferences, or of the connected persons, whether by blood, or any other that have influence on decision making, or may be hindered, or impede the greatest benefits.
<b>Offers of Things or any benefits</b>	means	Granting privileges in the form of money, property, goods or other benefits. To be a reward, or to build good relationships
<b>bribery</b>	means	An offer / acceptance of gifts, rewards or any benefits for themselves or from people who want to convince them to do something illegal or dishonest business ethics.
<b>Tradition</b>	means	A festival, Memorial Day or a succeeded activity having unique and being important to society.
<b>Donation</b>	means	Money or property donations are not expected to result in business returns.
<b>Charity donation</b>	means	refers to activities involving spending money without tangible return.
<b>Public donation</b>	means	spending money for projects, activities benefit to



		communities, society, and people. The Company may not receive tangible returns.
<b>State officials</b>	means	as defined in the Anti-Corruption Law, including government officers, state employees, employees, agents or other persons who represent the following parties:  <ul style="list-style-type: none"><li>(1) Ministries, Bureaucracy, Departments, or government units (eg. Customs Department, Immigration Bureau, etc.)</li><li>(2) International organizations (eg. World Bank, IMF etc.)</li><li>(3) Political parties, politicians, or candidate (both government and opposition).</li><li>(4) Government authorities (eg. the Securities and Exchange Commission, Bank of Thailand, The Stock Exchange of Thailand, etc.)</li><li>(5) State-owned enterprises or other companies, or organizations owned or controlled by a state or government agency.</li></ul>
<b>Support Money</b>	means	money paid for services or benefit which difficult to measure and track. This may be linked to bribery, i.e money paid for charity sports or non-profit organization, a hidden purpose as a facede to gain the advantage from government officials' consideration or related parties (for examples, competitive advantages include promising business, opportunities or auction, reduction or cancellation of fees, provide, help or cancel the requirements to have for licenses without normal decision-making process by the government,

		cancellation or reduction of legal requirement, provide or assist in accessing to government officials)
<b>Political assistance</b>	means	The provision of property, money, articles, rights or other benefits To help or support Or for any other purpose To political parties, politicians, or persons with political affiliations. As well as political activities. Either directly or indirectly

## 2. Business Ethics

### 1. Guidelines for the business

Board of Directors Has the guidelines and the intention to supervise the business by adhering to the principles of good corporate governance. In business to sustainability And maintain the interests of stakeholders and society. Opportunity for participants It is a mechanism and process that will take care of the operation. Effective, transparent and verifiable. As a result, the company has increased its competitiveness. And add value to the shareholders in the long run. The Board of Directors has set the guidelines. Lead to a corporate governance to truly as follows :

- 1.1 To comply with the applicable laws, rules and regulation strictly.
- 1.2 To comply with the Company's "Corporate Governance policy" and "Code of Conduct"
- 1.3 To be commit to business and management with honesty, transparency and fairness within the framework of the law. To achieve maximum benefits to the Company, employees and shareholders. Take care not conflicts in the interests
- 1.4 To taking into consideration the rights and treatment of shareholders equally and fairly to all parties.
- 1.5 To adhere to conduct as good people and establish good minds to employees.
- 1.6 To concern of the benefits and effects from operations with social equality and fairness to the Company's stakeholders

- 1.7 To operate business with responsibility and protection of the stakeholder's and public's interests.
- 1.8 To organize a strong operation system to prevent corruptions with an internal audit system.
- 1.9 To require the Company's directors, executive and staff for all to participate in the anti-corruption effort, conflicts of interest reporting, efficient contacts and working life quality promotions.
- 1.10 To provide a channel for complaints and hearing for stakeholders and have the complainers / informants protection measure.

## 2. Anti-Corruption Policy

The Board of Director commitment to conduct business with integrity, fairness, and responsibility to society and stakeholders. The policy is strictly adhered to in the Corporate Governance, Code of Conduct and Company Policy

To ensure director and employees practice is good citizens of the society and the nation. Board of Directors Anti-corruption policies to all events is as follows.

This anti-corruption policy is an extension of G Steel's Code of Conduct, and was approved by the Board of Directors on November 13, 2017

### 1. Objectives

As mentioned above, the Company has announced its determination to become a member of Thailand's Private Sector Collective Action Coalition Against Corruption, or CAC. In addition, to ensure the Company's practises are consistent with the anti-corruption measures of the CAC, and to be standard practices for the Company's manpowers at all levels, the Anti-Corruption Policy has hereby been imposed and announced additionally, and regarded as part of the Corporate Compliance Policy, in compliance with the laws, rules and regulations of the Company.

### 2. Definitions

**Corruption** refers to conducting, or abstaining from conducting one's duties, or exerting one's power improperly in any forms, whether giving or taking of bribes, offering or promising to offer a bribe, asking for, or demanding of assets, money, gifts, rights or other benefits opposed to morality and

ethics, laws, rules, including regulations and policies, to government official or individuals involved in the Company's business, to the Company's subsidiaries both in domestic and overseas, in which leads to the organization, employees or related parties to receiving benefits to which they are not entitled.

### **3. Scope of Implementation**

The Anti-Corruption Policy applies to directors, executives, employees, officers and agents acting on behalf of the Company and its subsidiaries. The implementation shall be also in compliance with the Code of Conduct.

### **4. Duties and Responsibilities**

- 4.1 Board of Directors of the Company has duties and is responsible for the imposition of policies, and to supervise the establishment of efficient anti-corruption systems. In addition, the Board has to ensure the management awareness and attention to the anti-corruption scheme, and embed the organizational anti-corruption culture.
- 4.2 Audit Committee is responsible for revising financial and accounting reports, internal control system, internal audit system and risk management system to ensure they are appropriate and effective, including overseeing any whistle blowing concerning an act of corruption committed by any members within the organization, participating in the investigation procedure and reporting to the Board of Directors in order jointly seek proper disciplinary action or solution.
- 4.3 Risk Management Committee has duties and is responsible for assessing the corruption risk relevant to business activities, and for supervising the establishment of prevention measure or mitigation measures including the assessment.
- 4.4 Chairman of the Board of Directors, directors, and managements, have duties and are responsible for establishing the encouragements and supports the Anti-Corruption Policy, including the communication to employees and related parties. In addition, they are responsible for reviewing the appropriation of relevant systems and measures

to be aligned with the changes in business practices, rules and regulations, including applicable laws.

4.5 Internal Audit Department has duties and is responsible for reviewing the operation whether it is aligned with policy, rules and regulations, including law and regulatory requirements, in order to ensure the control systems are appropriate, adequate and efficient in management of the corruption risk including reporting to the Audit Committee.

4.6 All employees have duties and responsibilities to strictly comply with policies and practices of anti-corruption.

## 5. Guidelines for Anti-Corruption policy

Staffs at all levels of the Company and its subsidiaries must perform their duties in compliance with practices as follows:

5.1 To abide by the Anti-Corruption Policy and the Code of Conduct as well as the rules and regulations of the Company without involvement in any forms of corruption, either directly or indirectly.

5.1 Do not act in any ways that indicates an intent of corruption including giving or taking bribes to and from stakeholders of the Company. This includes any acts through the work function of staffs carried out under their responsibilities, either directly or indirectly in order to gain benefits to the organization, employees or related parties.

5.2 Do not neglect or ignore any acts that are witnessed that could be considered as a corruption involving the Company and its subsidiaries. It is employees' duties to report such matters to their supervisors or responsible persons, and fully cooperate in any investigation follows.

5.3 For any operations prone to corruption, staffs at all levels of the Company and its subsidiaries are required to perform in the following instances with utmost caution:

- The offering and accepting of gifts as well as any kind of entertainment or other related expense that needs to adhere to the good practice stipulated in the Business Code of Conduct Handbook, and also that of the Anti-Corruption Guidance of the Company.
- With regard to money donations for charity purposes, such contributions must be made on behalf of the Company or its subsidiaries to trustworthy and certified organizations, which aim to benefit society. The donation must be performed in a transparent and lawful manner through the specified procedures of the Company. In addition, it must also be traced and monitored to ensure that such donations will not be used as excuses for bribery.
- To offer support, in any forms; money, items or assets, to activity or project, the name of the Company or its subsidiaries must be specified. Such offering must be conducted with the purpose to promote the businesses as well as maintain the good image of the Company or its subsidiaries. Furthermore, this must be carried out in a transparent and lawful manner through the specified procedures of the Company.
- Other operations regarded to business relations or procurement with both public and private sectors must be carried out in a transparent and honest manner in accordance with applicable laws. They include any contacts with officials in both public and private sectors including those involved in business operations of the Company and its subsidiaries, both domestically and internationally.
- The Company has implemented a neutral political policy, in which every staffs have political rights and freedoms by law. However, they must be aware that they shall not perform or carry out any political activities, or exploit the resources of the Company or its subsidiaries in any political activities, which could cause the

Company to lose its neutrality or sustain liability from such involvement or provision of political support.

### 3. Ethics of the Board of Directors

The Company intends for the board of directors, sub-committees and subsidiaries' directors to perform their duties to operate with ethics, conduct or maintain their performance carefully, prudently and with ethics, conduct or maintain their performance carefully, prudently and with honesty, to optimize the continuous and sustainable business operation of the company and stakeholders, and follow :

#### 1. Compliance with laws and the Company's regulation

- 1.1 Compliance with rules, regulations and laws involved with the Company's business shall be as follows :
  - (1) Directors executives and staff shall comply with the laws, rules and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission.
  - (2) Directors, executives and staff shall not avoid compliance with the applicable orders, rules and laws.
  - (3) Directors, executives and staff shall co-operate with the company' corporate governance unit and report about violation against order, rule and laws the unit.
- 1.2 Duty performance shall be conducted with impartially i.e. in meetings when to discuss an issue the director who has conflict of interest shall leave the meeting room and shall refrain from participation in the issue decision
- 1.3 To avoid a conflict of interest for a business reveal and efficiency by :
  - (1) To prohibit use a secret of organization that illegal and to forbid other secret information of organization when you expire of business of the organization then.
  - (2) Do not acquire the personal interests from being directors.
  - (3) Do not develop a binding which may contradict with duty afterward.
  - (4) Do not create obligation that may conflict with their duties in the future.

- (5) Do not receive anything or other benefit in conflict of the organization
- 1.4 Keep the confidentiality of corporate information, to prevent, that may cause damage to the organization or stakeholders, except in accordance with the law.
- 1.5 Acquisitions or disposition of assets of the directors, their spouses and minor child, should be practice in accordance with the Notification of the Board of Governors of SET title Practicres regarding the Acquisition or Disposition of Assets of the Directors and Staff B.E. 2547.

## 2. Conflict of interest and confidential information keeping

### 2.1 Conflict of interest

The Company has the policy that the directors, executive and staff shall not use the oppurtunities from their status in the Company to acquire personal interests eventually imposes the practices as follow :

- (1) They shall avoid a transacting having involvement with themselves which may cause the conflict of interest to the Company.
- (2) Not to use inside information, which is important for investors to make investment decisions, whether it is information about the operation. Expansion Plans or other information. Used to buy or sell shares of the company. The information is not disclosed in the SET
- (3) In case such transcting to needed for the Company's interest it shall be carried out as if a transacting with an outside having agreement in gen eral over a trading negotiation authority with no influence from being directors, executives or related persons and not participating in a consideration for apporval including having to comply the rules and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission on the transaction information disclosure.
- (4) A director, executive or staff if becomes a director, partner or advisor in other organization; status shall not conflict the Company's interest and his / her direct role in the Company.
- (5) A transaction which has or may have conflict of interest between shareholder, director executive or other person shall comply with the standard practice and be



ensured it is fair, transparent, reasonable and fully and correctly disclose and the company will arrange report form for disclosing suspected transactions that there will be conflict with interest of the company into the Corporate Governance handbook.

- (6) Person who has conflicts with the Company's business, directly or indirectly howsoever, shall report the interest as follows :
- Directors and executives shall report the interest immediately after it arises. To ensure that the company conducts regular checks; the Company Secretary shall check interest every year end and report to the Chairman and chairman of the audit and corporate governance committee chairman at least once a year.
  - To correspond with the good corporate governance policy all managements and related staff shall report interest immediately after they arise and / or regularly report every year end. The Company Secretary as the chairman of governance committee shall check and report to President regularly or at least once a year.
- (7) A director, executive and staff who know the inside information shall comply with rules. The responsible directors and executives shall report the security holdings under the regulations of the Securities and Exchange Commission to the Board regularly
- (8) The Company has announced the directors, executives and staff who know the inside information which may have effect to changes of the security exchange prices shall refrain from the Company Security Exchange one month prior the Company announces the financial statement or the inside information disclosure to public.
- (9) To monitor interest of the directors, executives and involved persons who have interest with the Company and subsidiaries under the Securities Act, the Board of Directors has determined the rule that the related transaction shall be reported quarterly and under the other criteria imposed.

(10) In case and related person involves or hold shares in and enterprise competing with the Company which probably incurring conflict of interest with the Company should act as follows :

- The director, executive and related persons shall inform to the Board of Directors in writing.

## 2.2 The use of inside information

- (1) Directors, executives and staff shall not use the opportunity or information obtained from their status to acquire personal interest for themselves, for other party or for operating a business competing with the Company and / or the Company's other business involved.
- (2) The Company's inside information shall not be used for personal interest in the Company's security exchange or furnished to other people for buying or selling company shares.
- (3) The Company's properties shall not be used for personal interests.
- (4) The Company's information shall not be used as the outsider's reference for personal interests.
- (5) The Company's business confidential information shall not be disclosed to outsiders particularly competitors even after the directors, executives or staff have expired from position.

## 3. Responsibility to the Company's properties

The Company promotes the executives and staff to use the Company's resources and properties effectively to enhance competitiveness and good services to clients, by determining the following practices :

- The Company's assets and resources shall be used saving and most beneficially.
- Employess shall collaboratively take care the Company's assets are not to be depreciated / lost illegally.

3.1 Documentation

- (1) Documentations shall be executed with honesty, prudence and compliance with the specified standard.
- (2) The Company's letters, reports and documents shall not be falsified.

3.2 Computers & Information Technology System use

- (1) Computers, IT systems and informations shall be deemed as the Company's properties Executives and staff should not use computers and it systems for personal purposes.
- (2) Executives and staff shall not disclose the Company's business information including the information been purchased by company both existing and not existing in the Company's information system or copy the information to their personal devices without permission by commander.
- (3) Executives and staff shall not modify, reproduce, erase or destroy the Company's information without permission.
- (4) Executives and staff shall not bring unlicensed software to the Company to use and shall not copy licensed software for any reason whatever without the software producer's consent.
- (5) Executives and staff shall not modify the Company's hardware or put on an equipment other than the standard parts / equipment readily provided unless consented case by case
- (6) Executives and staff shall not use the Company's email to forward message which harassing, discrediting, rude, obscene, intimidating, agitating or annoying to others.
- (7) Executives and staff should use the internet to search for the information and knowledge useful to works and should avoid illegal or immoral websites.
- (8) Executives and staff should use the Company's IT system and other communication equipment such as telephones, fax machine, mobile phones etc. with conscious mind and responsibility substantially realizing the Company's interest.
- (9) Executives and staff shall not illegally to the systems or information not permitted or authorized to them.

- (10) Executives and staff shall not spy the measure protecting data accesses and computer that other people prepare or that is not intended for executives and staff illegally and that is intended to use to cause damage to other people.
- (11) The Company or assigned section reserves the right to check the use of properties and units under / assigned by the Company as to be appropriate.

## 4. Ethics to stakeholders

### 1. Best practice on the social responsibility

Board of Directors Recognizes the ability to grow steadily. And sustainability of the organization. Under Corporate Social Responsibility Policy Human Resources Development This is the main driving force. To meet the needs of stakeholders equitably. And can live together happily and sustainably in three aspects personal corporate and Social is committed to doing business in good faith. Fair and transparent. Anti-corruption Follow the law. And all relevant regulations. It also takes into account the benefits and impacts of the organization's operations on the stakeholders of the company. It also oversees the implementation of safety, health and environment. Not to affect all stakeholders. Along with social and local development to strengthen.

### 2. Policy regarding best practice on shareholders

The Company realizes the shareholders are the Company's owners and the Company's duty is to generate added value to shareholders in long term, therefore, the company determines that the directors executives and staff perform according to the following guidelines.

- 2.1 Perform duty with responsibility, carefulness and honesty under reasonable decisions on the ground that the information is sufficient and correct, they have no direct and indirect interest and perform with honesty for maximum interest to the Company, they perform over the right and suitable purposes and they shall not act over conflicts of interest to the Company.
- 2.2 Comply with laws, the Company's objectives and articles of association, directors resolutions shareholders meetings' resolutions, good practices in the accordance with

the corporate governance policy and code of conduct and act to shareholders equally both major and minor shareholders for their maximum interests.

- 2.3 Manage and take care of the Company's assets not to be depreciated / lost illegally and provide an effective internal control and risk management systems.
- 2.4 Provide opportunities to shareholders to participate in the Company's business care and render opinions on operations under the equal acts to them.
- 2.5 Report the Company's status regularly, completely, truly and in-time to situations.
- 2.6 Furnish the Company's data, news and information truly, sufficiently, equally and in-time to shareholders for their decision-making.
- 2.7 Take care for the directors, executives and staff not to acquire their and related peoples' interest by furnishing the Company's confidential information or disclosing the Company's secret to outsider and / or performing any acts which may lead to conflicts of interest to the Company.
- 2.8 Provide the channels for irregularly informing and complaints such as website, mailbox, telecommunications etc. with informing and complaint responses and complainant protection in cluding systematic and fair feedback reports to informants and complainers.
- 2.9 Provide several channels to disclose the information as well as make a company's website to allow the shareholders to access the information conveniently and prepare the information in the easy to understand language both in Thai and English.

### 3. Policy regarding best practice on employees

- 3.1 The Company has measures to protect employees providing information to the authorities in case there is legal offence or offence against the Securities and Exchange Act. Employee will be protected. The Company will not act unfairly, either changing positions, job description, workplace, suspension of job, threat, annoying of their work, dismissing employees (Section 89/2) as employees notify clues on illegal acts or unethical acts.
- 3.2 The Company realizes employees are the essential factor for product quality consequently shall fairly give importance to the acts to them which include providing

opportunity, wages, appointments, transfers and potential developments together with merits development of virtues for them to be the society's capable and good people.

The Company's acts to employees shall be as follows :

- (1) The Company shall comply with labor laws and rules relating to employees strictly.
- (2) The Company shall act to employees with politeness, respect to individuality and people honors in accordance with the international human rights.
- (3) The Company shall act to employees conditions which are fair to employees with the wages suitable to abilities
- (4) The Company shall take care of the working environment and manage the working system for the employees' life and property safety and health.
- (5) The Company shall give importance to the skill training and potential enhancement manpower development by providing to employees the learning opportunities widely and constantly.
- (6) The Company shall have promotion, transfers, awarding and punishments to employees sincere by and based on the employee's knowledge, capability and appropriateness.
- (7) The Company shall organize a provident fund for employees.
- (8) The Company shall regularly furnish information on its operation and status to employee.
- (9) The Company shall listen to the employees' opinions and suggestions based on their work skills and experiences.
- (10) The Company shall avoid acts which are unfair, and which may have effect on stability of employees' positions or threaten / incur pressure to mind to employees.
- (11) The Company shall develop employee's good conscious mind to be givers and good citizens of society.
- (12) The Company shall provide channels for employees to file complaints in case they are treated unfairly or inform offences against the law. The Company shall have systematic and fair rectification process and measures to protect the complainants.

- (13) The Company and its delegate shall support employees to use their political rights with neutrality.
- (14) The Company encourages the participation of employees in the suggestion and approach in performance and / or any agreement to the benefit of all parties and the relationship to work together with the good corporate culture together. As well as the unity within the organization.
- (15) The Company encourages the employees to participate in activities both inside and outside, which is beneficial to enterprise and the society to create the participation and commitment to the organization. The appropriate and the discretion of the bosses.

#### 4. Policy regarding best practice on clients

The Company has the policy to give importance to the clients' satisfactions fulfillment which is the factor to lead to business achievement and intends to acquire the clients' requirement more effective fulfillment. To achieve, the policies and practices below shall be followed :

- 4.1 The products supplied to clients shall be of the qualities agreed with clients and at reasonable, non-profiteering prices.
- 4.2 Correct, sufficient and in-time information, news and advices shall be furnished to clients for them to be knowledgeable of the Company's products and services.
- 4.3 The teams and conditions with clients shall be complied with strictly. In case it is not possible to do so, the Company shall report to client to collaborate jointly to solve the problem.
- 4.4 The acts to clients shall be polite and reliable.
- 4.5 A client's information storage system shall be available with a clients' confidential protection measure. A clients information shall not be furnished if not allowed by him as well as clients information shall not be used for an employee's or his / her related people's interest inappropriately.
- 4.6 Products shall be warranted for a reasonable period and compliant with the consumers protection act.

- 4.7 A system / process for clients to complain on product's and service's qualities, quantities and safeties shall be provided together with the response fastness and actions to the end for immediate responses to clients.
- 4.8 The Company shall support the clients' acts for the social responsibility.
- 4.9 Focus on development to produce products using the packaging. Transport and environment friendly.
- 4.10 Create channel in providing information about the products and product development, customer know continously.

## 5. Policy regarding best practice on supplier and / or creditors

The Company has the policy to act to suppliers and creditors equitably and fairly over the regard to Company's interest maximization and based on fair returns to both sides avoiding the conflict of interest situation including complying with agreements, furnishing true information and valid reports and based on business relationship as follow :

- 5.1 The Company shall act to clients equitably and fairly.
- 5.2 The Company shall use the licensed products, patent and trademark validity and services and shall not support the products / services which violate intellectual property right.
- 5.3 Executives and staff shall not offerthings or benefits in any forms to outsiders to convince for inappropriate acts / causing conflicts. This is in accordance with Section 2. Code of Conduct Clause 2. Anti-Corruption Policy
- 5.4 In case there arise information that there is an irregular interest request, acceptance or furnishing happened the detail shall be disclosed to the suppliers and the parties shall collaborate to solve the problem fairly and immediately together with acquire a preventive measure and equal opportunity in the selection process by considering the properties is critical.
- 5.5 The conditions agreed with the suppliers and / or creditors shall be complied with strictly.
- 5.6 In case a condition cannot be complied with a prior notice shall be made to collaborate for problem solving.



- 5.7 Opportunities shall be provided to suppliers who operating business legally, complying with environmental / safety / health standards and having social responsibility.
- 5.8 The Company shall support the suppliers' operations on the social responsibility and provide opportunities for them to in the Company's activities for society.

## **6 Policy regarding best practice on business competitors**

The Company has the policy to act to business competitors under the business competition practice code framework and shall not cheatingly infringe / spy the business competitor's secrets as follows :

- 6.1 The Company shall conduct and practice within a good competition, free trade promotion and the Company shall not use the method of market plunging.
- 6.2 The company shall no acquire the business competitors' secret information with a cheating / inappropriate means, such as bribes or hiring a competitor to obtain confidential information of its competitions.
- 6.3 The Company shall not discredit the business competitors with allegations.
- 6.4 Not support the common practice to act or collusion in the bidding process was unfair to costumers.
- 6.5 Compliance with the law and does not violate the intellectual propert very seriously.

## **7 Safety Health and Environment**

The Company is committed to operate the business basis on safety, health and good environment under the guideline "business trust" to promote the company. There is a process that is friendly to the environment and staff with the practices as follows :

- 7.1 The Company shall comply with the safety, health and environment laws and rules.
- 7.2 The Company shall comply with ISO 14001.
- 7.3 The Company shall utilize resources efficiently and worthily with energy saving and resources recycling promotion measures.
- 7.4 The Company shall provide an operation system focusing on appropriate measures for safety and health in workplace such as providing the system to counter probable

pollutions arising during operation, arranging workplaces to be clean and hygienic etc. for the employees and visitors to be safe from accidents and diseases.

- 7.5 Executives and staff shall be truly attentive to the activities for the quality of safety, health and environment and perform works with realization to safety and concern to environment always.
- 7.6 The Company shall disclose the information on the operations in connection with safety, health and environment.

## 8 Community and Social Responsibility

The Company is committed to the community and society coexist happily with the theme. “Growth Society” to help each other and contribute to the development of a strong community on its own. The process works with a community focus. And promotional activities Communities near and far, according to company policy and consistent with the development of the sector. To improve the quality of life and economic sustainability of the community as follows :

- 8.1 The Company will operate the business to consider the benefits and sustainability of communities and society are important.
- 8.2 The Company shall regular attend meetings exchange opinions and cooperate with local agencies for the communities’ living developments.
- 8.3 The Company shall adopt the preventive and corrective measures when effects to environment and communities arise due to operation.
- 8.4 The Company shall launch the activities for society with the employees’ participation including shall support employees’ opportunities to do good to develop the mind of volunteering
- 8.5 The Company aims to develop the knowledge and education of young Thailand-based potential of the Company.
- 8.6 The Company shall cooperate with the local government to develop the entities for schools’ religious places’ infrastructures’ and youths’ and disadvantaged people’s hygiene including the community environment developments.
- 8.7 The Company shall support the local cultures, customs and traditions conversation.

- 8.8 The Company shall support the activities to strengthen the local community enterprises and provide the opportunity to be the Company's suppliers.
- 8.9 Create revenue and promoting the community. By recruiting and supporting employment and the community. As well as support activities that focus on providing the community with knowledge for the profession and the knowledge to create or encourage families and communities
- 8.10 The Company shall contact with communities constantly, publicize and report the social responsibility activities achievement to all groups of stakeholders.

## 5. Employees' Ethics

The company focuses on the development of potential employees to become good citizens of the society to promote and develop human resources in a Individual Social Responsibility (ISR) on the staff at the center To promote employees that have both "good people and great potential" and can be extended to society and stakeholders of the business, the practices as follows:

### 1. Best practice on themselves

- 1.1 Employees shall carry out works with honesty, regularity and report the facts.
- 1.2 Employees shall respect and comply with laws and the Company's rules and regulations.
- 1.3 Employees shall carry out work with care, honesty and regularity and shall not employ their positions to acquire interest inappropriately.

### 2. Best Practice on clients, related peoples and society

- 2.1 Employees shall work with attention to detail to produce best quality products and deliver to clients on time.
- 2.2 Employees shall comply with safety rules.
- 2.3 Employees shall not disclose client's information without client's prior consent.
- 2.4 Employees shall participate in the activities with social impact provided by the Company.
- 2.5 Employees shall participate in the local cultures and traditions succeeding.

- 2.6 Channel to receive comments and feedback from customers in order to improve the operations of the Company.

### 3. Best Practice on colleagues

- 3.1 Employees shall not solicit or convince colleagues' decisions on political right.
- 3.2 Employees shall be benevolent to colleagues and shall cooperate with colleagues appropriately.
- 3.3 Employees shall use their rights to express opinions politely and properly.

### 4. Best practice on the company

- 4.1 Employees shall carry out work with responsibility and full capability.
- 4.2 Employees shall use the Company's assets, facilities and other benefits with care.
- 4.3 On witness misconduct, fraud, corruption or events that could cause damage to the organization. Employees shall report immediately through the complaints and feedback (Section 7 complaints and feedback) at the Company specified.
- 4.4 Employees shall be attentive for learning and development to progress.
- 4.5 Employees shall pursue information and news to use as reliable reference on their job.
- 4.6 Employees shall wear protective equipment as per the Company instructs.

### 5. Political right

Employees have right to participate or/and support any political's activities in personally after working hours and not using the Company's capital, resource to support political parties, politicians directly or indirectly howsoever.

## 6. Supervision in Acting and Reviewing

The Company has defined all the directors, executives and staff to shall have the duty and responsibility to acknowledge, make understanding and comply with the policies stipulated in this code of conduct handbook strictly, non-compliance is voluntary, can not refuse on acknowledgement based on established guidelines.

Executives at all levels in the organization must be responsible and it is important to operate under the supervision of their employees to understand and follow the code of conduct seriously.

The company does not wish to make any action that is illegal, contrary to the principles of good directors and employees who breach ethical requirements, disciplinary action will be strictly and if it is done, to believe that the laws, rules and regulations of government, the company will submit the matter to government officials to proceed immediately.

The code of conduct handbook shall be reviewed annually by the Board of Directors and the Audit and Corporate Governance committee.

## 7. Complaints and Give Suggestions

The Board of Directors had provided the opportunities for employees and stakeholders, having a channel for complaints and reporting illegal acts. The company secretary is acknowledge as the complaints of corporate governance and business ethics of the company are as follows:

### 1. Compliant and Suggestions channels

The company had provided channel for complaints and reporting as below

- Internal Complaint

Channel 1

**Internal Audit Department**

Tel. 02-634-2222 ext. 1241, 1242

e-mail : IA@gsteel.com or Send mail to :

**Internal Audit Department**

**G Steel Public Company Limited**

88 PASO Tower, 18 th Floor, Silom Road, Suriyawong,  
Bangrak, Bangkok 10500

## Channel 2

### **Human Resource and Administration Department**

Tel 038-869-323 ext. 4111

e-mail : HRA@gsteel.com or Send mail to :

Corruption Reporting Box at the front of Factory's entrance  
and the front entrance door of Head-Office.

- **External Complaint**

### **Compliance Department**

#### **G Steel Public Company Limited**

88 PASO Tower, 18th Floor, Silom Road, Suriyawong,

Bangrak, Bangkok 10500

Tel. 02-634-2222 ext. 5151, 1559

e-mail : compliance@gsteel.com

## **2. Upon receipt of the compliant process**

The channels are for employees to file complaints and suggestions freely to lead to the Company developments and sustenance as follows:

- 2.1 The complaints receiver compiles the information on the offence / ethics incompliance.
- 2.2 The complaint receiver then reports the information to the committee who are responsible for the investigation. The submitted information will be considered for individual areas such as management, knowledge development, fact inspection etc.
- 2.3 Complaints shall be forwarded to the committee for investigation and lodging actions to suppress the offences / incompliance.
- 2.4 The investigation result shall be informed to The Company Secretary and The Company Secretary is responsible for summarizing the report to the Board of Directors.

- 2.5 If the complainant discloses himself / herself. The Company Secretary shall be reported the investigation result to the complainant.

### 3. Penalty

- **Directors, executives and employees**

The committee of investigate report the proved case. The company shall make an punishment to the employees following by type of case according to the Company's rules and regulations of Human Resource Management.

- **External Stakeholder**

The company will report the information to the committee for investigation then should submit the matter to the government officials to proceed following by laws.

### 4. Measure to protect the complainant

- 4.1 A complainant can select to undisclosed himself / herself if the complaint may introduce unsafely. However if discloses the process progress report and clarification can be made to him / her.
- 4.2 Complaints shall be kept confidential / safety – concerned. The Company has set the measure to protect the complainers and / or informants and / or the peoples who cooperate to investigations against unfair acts such as position, job and workplace change, intimidation, working annoyance, dismissal etc. due to complaints.

## 8. Discipline

The Company regards code of conduct shall be a discipline that the directors, executives and staff shall comply with. Offences or incompliance shall be deemed disciplinary offences in accordance to the Company's rules and regulations of Human Resource Management.

All directors, executives and staff shall comply with and support other peoples to comply with code of conduct. The following action below shall be deemed the disciplinary offences,

1. Not performing complying with the code of conduct handbook.

2. Suggestions, supports or encouragements to other peoples to not comply with the code of conduct.
3. Neglecting, ignorance when seeing any conduct that violates or that is not corresponding to ethics, in case such people knows about such conduct.
4. Being uncooperative or obstructive to the investigations.
5. An unfair act to complainant.



## CHARTER OF THE BOARD OF DIRECTORS

### 1. Objective

The Board of Directors is responsible for defining the Company's policies, vision, strategies, goal, mission, business plan, and budget. Moreover, the Board of Directors also has responsibility to direct the Company's Management Team to effectively manage the Company under the policies in accordance with the laws, objective, regulations, and the resolutions of the Shareholders' Meeting with high responsibility, honest, cautious, under a good corporate governance in order to create economic value added to the Company and the confidence to the shareholders.

### 2. Composition of the Board of Directors

2.1 The Board of Directors composes of directors with knowledge, ability and experiences in running business, categorized into 2 groups;

- 1) Non-Executive Directors means outside directors who are not the Company's executives or employees, nor executive directors, nor authorized directors which can be either Dependent Directors or Independent Directors.
- 2) Executive Directors means directors who are involved in routine operation and management as well as being authorized directors. The Executive Directors are knowledgeable and able to provide in-depth comment regarding to steel industry as well as formulate strategic business plan, while non-executive and independent directors have good knowledge and understanding of the overall industrial sector, finance and banking, asset management, auditing, law, and others, so as to encourage creative opinion expression in the Board of Directors' meetings. The Board of Directors shall make decision for the best benefits of the Company.

2.2 The Board of Directors comprise at least 5 directors who are appointed by the Shareholders' Meeting or the Board of Directors Meeting as the case may be, having at least 1 out of 3 directors being an Independent Director and not less than 3 Independent Directors.

2.3 No less than half of the Directors must be Thai residents.

2.4 The Board of Directors must be board diversity in qualifications, genders, ages, skills, and expertises, and comprise at least 3 directors who have in depth in the main business of the Company and at least 1 director experts in accounting and finance field.

2.5 The directors of the Company do not have to be shareholders of the Company.

### 3. Qualification

3.1 The directors must be a natural person with the following qualifications;

- 1) become *sui juris*;
- 2) not be a bankrupt, an incompetent person or a quasi-incompetent person;

- 3) not have been imprisoned by a final judgment to a term of imprisonment for an offence against property committed dishonestly;
  - 4) not have been punished by an expulsion or removal from the governmental service or a State organisation or agency on the ground of corrupt practices in official duties.
- 3.2 The directors must be knowledgeable and competent which benefit to the business operation, honest, ethnic, and able to dedicate their time for the Company.
- 3.3 The directors can hold position of directors at other companies, but must not affect to the responsibility of being the director of the Company, having condition of not being a director for more than 5 listed companies in the Stock Exchange of Thailand.
- 3.4 The directors must not hold position of director in other companies that operate in the same industry or compete with the Company, except for the companies that the Company or subsidiaries invest in, or unless such fact has been notified to the meeting of shareholders prior to the resolution electing such director.
- 3.5 Independent Directors mean directors that are independent from the control of the Executives, Major Shareholders and not having any effect to the decision of the Executives and have specifications as follows;
- 1) Hold not exceeding 0.5% of the total voting shares of the Company, its subsidiary, associate company, nor being a major shareholder or controlling person, including shares held by their related persons (under Section 258 of Securities and Exchange Act).
  - 2) Not being or having been an executive director, employees, staff, advisor earning regular monthly salary or the controlling person of the Company, subsidiary, associate company and no benefit or is not stakeholders, unless the foregoing status has ended for at least 3 years.
  - 3) Not being a person who is related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of the child, to executives, major shareholders, controlling person, or persons to be nominated as executive or controlling person of the Company or its subsidiary.
  - 4) Not having or having had a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent discretion, which includes not being or having been a significant shareholder or the controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person, unless such foregoing relationships have ended for at least 3 years prior to the date of appointment as independent directors.

The foregoing business relationship shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or

extending loan, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount starting from 3 percent of the net tangible assets of the Company or from 20 million Baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board Re: Rules on Connected Transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of 1 year prior to the date of establishing the business relationship with such person.

- 5) Not being or having been an auditor of the Company, subsidiary, associate company, major shareholder, or controlling person, and not being shareholder.
- 6) Not being a person who is appointed as the representative of the Director of the Company, major shareholders or shareholders who is a connected person of a major shareholders.
- 7) Not having any other characteristics that cause the inability to express independent opinions.
- 8) Be capable in protecting all shareholders' benefits equally and supervising in order to prohibit any conflict of interest between the Company and related persons, and able to attend the meetings of the Board of Directors in order to make a decision on significant issues.
- 9) Not being or having been a provider of professional services, which includes serving as a legal advisor or financial advisor being paid with a service fee of more than 2 million Baht per year by the Company, its parent company, subsidiary, associate company, major shareholder, or controlling person, and not being a significant shareholder, controlling person, or partner of such provider of professional services, unless the foregoing relationship has ended for not less than 3 years prior to the date of appointment as independent directors.

In the case where the person appointed by the Company as an independent director has or used to have a business relationship or provision of professional services at a value exceeding the specified amount under 4) or 9), the Company shall be granted an exemption from such prohibition of having or having had a business relationship or provision of professional services at such excessive value, provided that the Company has obtained an opinion of the board of directors indicating that after a consideration in accordance with the principle in Section 89/7 of the Securities and Exchange Act B.E. 2535 (as amended), the appointment of such person does not affect the performance of duties and the giving of independent opinions, and that the following information has also been disclosed in the notice calling the shareholders' meeting under the agenda for the appointment of independent directors:

- (a) the nature of the business relationship or professional services that deems such person to have characteristics not in compliance with the specified regulations;
- (b) the reason and necessity for keeping or appointing such person as an independent director;
- (c) the opinion of the board of directors of the Company concerning the proposal to appoint such person as an independent director.

Furthermore, this definition of independent directors has been revised so as to be stricter than that defined by the SEC.

#### 4. Term of Service

- 4.1 In every Annual General Meeting, one-third of the number of directors shall vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office.
- 4.2 The directors to vacate office in the first and second years following the registration of the company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall vacate office. The director who vacates office may be re-elected.
- 4.3 In the case where the office of a director becomes vacant by any reason other than the expiration of the term, the board of directors shall elect a person possessing the qualifications under the law as a replacing director at the next meeting of the board of directors. The replacing director shall hold office only for the remaining term of the replaced director. Unless the remaining term of office of such director is less than two months, the Board of Directors shall not have to select the acting director.
- 4.4 Any director intending to resign shall submit a resignation letter to the company not less than 30 days. The resignation takes effect as from the date on which the resignation letter reaches the company.
- 4.5 The expiration of the term
  - 1) A director vacates office upon: vacate office at the expiration of the term;
  - 2) being disqualified under clause 3 and being disqualified or being under any of the prohibitions under Public Limited Companies Act;
  - 3) being removed by a resolution of a meeting of shareholders;
  - 4) being removed by an order of the Court;
  - 5) death;
  - 6) resignation

#### 5. Duties and Responsibilities

- 5.1 Supervise and manage the operations of the Company in accordance with the law, regulations, policies against corruption and Articles of Association as well as a resolution of the shareholders' meeting, protect the interests of the Company and its shareholders on the basis of the principles of corporate governance and disclose sufficiently accurate, standardized and transparent to shareholders and related parties.

- 5.2 Define vision, mission and strategic direction of the company, including review vision, mission and strategy regularly to ensure compliance with the company's business plan.
- 5.3 To consider and approve the budget and operations of the company, including the use of company resources.
- 5.4 The Board of Directors has the power to sell or mortgage any immovable property of the company or any of the real estate rental companies over 3 years, give or compromise, or filed in any court, arbitrator, or both, under the enforcement of the public limited company law.
- 5.5 Arrange a meeting of shareholders at the Annual General Meeting not later than 4 months after the year-end closing of the company and arrange Extraordinary General Meeting of Shareholders when it is needed.
- 5.6 Ensure that the communication with shareholders and stakeholders of each company is appropriate.
- 5.7 Provide accounting system, financial reporting and auditing as well as ensure that the system of internal control and internal audit is efficient and effective.
- 5.8 Provide the statement of financial position, Cash Flow Statement and the income statement at the end of the accounting year of the Company, offer to the shareholders in the Annual General Meeting to consider and approve the Balance Sheet, Cash Flow Statement, and profit and loss statement. The Board of Directors shall arrange for the audit to be completed prior to submission to the Shareholders' Meeting.
- 5.9 Provide financial reports and other information important to shareholders with accurate, complete and adequate with verification and monitoring data reports.
- 5.10 Oversee and manage conflicts of interest that may arise in related party transaction.
- 5.11 Establish a committee such as the Risk Management Committee, the Nomination and Remuneration Committee, Corporate Governance Committee, with monitoring and supervision.
- 5.12 Provide guidelines for comprehensive risk management and the management systems or an effective process for managing risk to control and audit the preparation of financial controls, operational and regulatory performance including control and risk management.
- 5.13 Ensure the Nomination and Remuneration Committee to be transparency and independence in performing their duties, taking into account the specifications as defined by the Company and according to the principles of good governance set by the Stock Exchange of Thailand.
- 5.14 Provide supporting policy and promote the implementation of good corporate governance principles in the management and operation of the Board of Directors, the management and staff substantially to ensure the organization will be managed in a transparent and fair to all stakeholders supporting by anti-corruption policy in

accordance with the principles of corporate governance to build confidence among shareholders, investors and stakeholders.

- 5.15 The Board of Directors has the authority to appoint members of the board of directors to be Executive Committee to control the management of the company. The Executive Committee shall report to the Board of Directors.
- 5.16 The Board of Directors has the authority to appoint any person as a Chief Executive Officer to manage the affairs of the company under the control of the Board which can be withdrawn by the Board of Directors.
- 5.17 The Board of Directors must inform the Company without delay if there is an interest in a contract made by the Company, directly or indirectly, shares or debentures, increase or decrease in the Company or its affiliates.

## **6. Meetings of the Board of Directors**

- 6.1 The board of directors must meet at least once every three months at the locality where the principal business office of the company is located or in any nearby location. The meeting dates are scheduled in advance throughout the year. The additional meetings may be scheduled at as it deems appropriate.
- 6.2 At least 2 directors can request to hold a Board of Directors Meeting, however, the chairman of the board or the person entrusted shall fix the date of the meeting within 14 days as from the date of the request.
- 6.3 In summoning a meeting of the board of directors, the chairman of the board or company secretary shall send a written notice summoning a meeting to directors, with an indication of the place, date, time and agenda of the meeting not less than 7 days prior to the date of the meeting except that, in the case of necessity or urgency for the purpose of protecting rights or benefits of the company, a summons of a meeting may be notified by other means and an earlier date of the meeting may be fixed.
- 6.4 At a meeting of the board of directors, the presence of not less than one half of the total number of directors is required to constitute a quorum. The chairman of the board shall preside over a meeting. In the case where the chairman of the board is not present at the meeting or is unable to perform the duty, the directors present at the meeting shall elect one amongst themselves to preside over the meeting.
- 6.5 The director who has any interest in a particular matter may not vote on such matter.
- 6.6 The resolution of the Board of Directors Meeting shall be majority voting, in casting votes, each director shall have one vote. In the case of an equality of votes, the person presiding over the meeting shall have an additional vote as a casting vote.

## **7. Reporting of the Board of Directors**

The Board of Directors must report to the shareholders in the annual information form (Form 56-1) and the annual report (Form 56-2) of the company with details in accordance with the law, rules or regulations prescribed.

## **8. Evaluation of the Board of Directors**

The Directors shall evaluate their own performance at least once a year and summarize the results to the Company Secretary to compile the evaluation results and analysis in order to identify for any improvement on the performance of the Board of Directors.

## **9. The Board of Directors' Remuneration**

The Board of Directors will receive the remuneration as approved by the general meeting of shareholders.

The Charter has been approved by the Board of Directors meeting No. 1/2566 held on 24 February 2023, and shall be effective from 24 February 2023 onwards.

*- Signature -*

(Mr. Christopher Michael Nacson)

Chairman of the Board of Directors



## CHARTER OF THE AUDIT COMMITTEE

### Objective

The Board of Directors has assigned the Audit Committee's duties to support of corporate governance, reviewing the reliability of financial reports, internal control system, risk management system, internal audit, compliance with applicable laws and regulations, including the supervision of the Company's operations to be effective, productive and transparent.

### **1. Composition of the Audit Committee**

- 1.1 The Board of Directors or shareholders shall appoint the Chairman of the Audit Committee and the Audit Committee in accordance with the rules, conditions and regulations of the Securities Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
- 1.2 The Audit Committee shall consist of at least three (3) independent directors, whereby at least one committee member must have sufficient knowledge and experience to review the financial statements.
- 1.3 The Chief of Internal Audit is the secretary of the Audit Committee.

### **2. Qualification**

- 2.1 Being independent director in accordance with the rules, conditions and regulations as prescribed by the SEC and the SET, in order to perform its duty independently.
- 2.2 Being able to perform adequately as a member of the Audit Committee.

### **3. Term of Service**

Chairman of the Audit Committee and member of the Audit Committee have appointed as the term of the Board of Directors.

### **4. Duties and Responsibilities**

#### **4.1 Internal Control And Internal Audit**

- 1) Review the Company's internal control system and internal audit system to ensure that it is suitable and effective.
- 2) Review the independence of the Internal Audit Department.
- 3) Consider and approve the annual audit plan of the Company together with the Internal Audit Department, including the budget used in the audit process taking into account the risks involved.
- 4) Supervise the management to correct any defects found any follow up and correct the deficiencies to make the operation more efficient.



- 5) Review evidence if there is any doubt about the operation that may have significant impact on the organization or defective or there are conflicts of interest that may affect the operation or internal control system, and propose to the Board of Directors for further consideration.
- 6) Review the measures taken by the Company for countering the anti-corruption and bribe as part of good corporate governance.
- 7) Consider and approve the appointment, transfer, terminate of the chief internal audit.
- 8) Evaluate performance and approve wages bonus or other compensation of internal auditors.
- 9) Promote understanding among the Audit Committee, the Management, the Internal Audit Department and the Auditor in order to ensure a unified direction.
- 10) Review the scope of the audit with the Company's auditor to ensure consistency and mutual contribution.

#### 4.2 Financial Statements and Disclosure

- 1) Review the Company's financial reporting process to ensure that it is accurate and adequate.
- 2) Review the connected transactions, or the transactions that may lead to conflicts of interest, to ensure that they are in compliance with the laws and the regulations of the SET, and are reasonable and for the highest benefit of the Company.
- 3) Review the evidence if there is any doubt about the operation that may have a significant impact on the company's performance or conflicts of interest that may affect the operation of the Company.

#### 4.3 External Auditor

- 1) Consider, evaluate, select and propose the appointment of an independent person to appoint as the Company's auditor based on creditability, resource adequacy, workload of the audit firm and experience of auditor. In addition, in order to ensure the independence of the external auditor, the audit committee shall consider factors such as non-audit services that may conflict with the auditor's independence, efficiency and professionalism.
- 2) Recommend the removal of the auditor due to lack of ability dereliction or malpractice.
- 3) Attend the meeting with the auditor without the management attends the meeting at least once a year.
- 4) Suggest that the auditor review or exam the items deemed necessary and it is important during the audit of the Company.
- 5) Review the work of accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audits, review or attest services

for the Company (including resolution of disagreements between management and the auditor regarding financial reporting).

**4.4 Compliance and Law**

- 1) Verify that the company has complied with the applicable laws, securities and the SET regulations or government regulations.
- 2) Review evidence in case there are any suspected transactions or acts that may violate the law or the regulations of the SEC, the SET or government regulations which has or may have an impact to the financial position and performance of the company significantly.

**4.5 Risk Management**

Review the corporate risk management system at least once a year.

**4.6 Other Responsibilities**

Other tasks assigned by the Board of Directors with the opinion by the Audit Committee.

**4.7 Expertise**

In case of necessity, the Audit Committee may recommend the Board of Directors to hire specialists to consult and solve problems of the Company, unless such consultation or solution relates to the duties and obligations of the Audit Committee which shall then be in accordance with the Evaluation of the Audit Committee.

**5. Meetings of the Audit Committee**

- 5.1 Meeting of the Audit Committee should be held at least four (4) times a year. The additional meetings may be scheduled at as it deems appropriate.
- 5.2 In calling a meeting of the Audit Committee, the Chairman or the Secretary to the Audit Committee, by order of the Chairman, shall serve a written notice calling for such meeting to members of the Audit Committee (including the supporting documents and information for the meetings) not less than 7 days prior to the date of the meeting. Where it is necessary or urgent as determined by the Chairman, the meeting may be called by other methods or an earlier meeting date may be choosing.
- 5.3 The quorum for a meeting is not less than half of the total members of the Audit Committee.
- 5.4 The Audit Committee may invite management or related persons to attend the meeting, comment or submit relevant documents as necessary.
- 5.5 Each member of the Audit Committee is entitled to one vote, except where any member of the Audit Committee who has any interest in a matter shall not be entitled to vote and shall refrain from expressing an opinion or voting on such matter. In the event of tie vote, the Chairman of the meeting shall have a casting vote. The Secretary to the Audit Committee does not have the right to vote.
- 5.6 The Secretary to the Audit Committee shall prepare the minutes of meetings (including a section that highlight the matter that arises and who is responsible for that matter) which must be submitted to the Audit Committee within 7 days from the date of the meeting. The Audit Committee should deliver the minutes of meetings to

the internal auditor and the external auditor for the purpose of confirming information and notifying the matters which are in the attention of the Audit Committee or should be given special attention.

The minutes of the meetings shall be prepared in Thai and English.

**6. Reporting of the Audit Committee**

- 6.1 In case have significant issues may impact on the organization as a whole performance conflicts of Interest, fraud, defects related to the internal control system. Violation of laws or regulations of the SET or regulations of government agencies, Audit Committee must report to the Board of Directors at the appropriate time in order to solve the problems.
- 6.2 Prepare report of Audit Committee to report performance or opinions to the operations as reported as reported by disclosed in the company's annual report. The report was signed by the Chairman of the Audit Committee.

**7. Audit Committee's Remuneration**

The Audit Committee will receive the remuneration as per approved by the general meeting of shareholders.

**8. Evaluation of the Audit Committee**

To ensure that the performance of work of the Audit Committee is efficient and meets the objectives, the Audit Committee shall evaluate its performance by providing Audit Committee self-assessment or other appropriate mechanism in order to use the results of the evaluation for improving the performance of work to achieve higher efficiency and the objectives intended for.

The Charter of the Audit Committee shall be reviewed at least once a year and the Audit Committee shall propose any changes to the Board of Directors for its approval.

**9. Other**

The Audit Committee has the power to review the relevant persons and related matters within the scope of powers and duties of the Audit Committee. It also has the power to hire or bring specialists to consult and comment according to the Audit Committee has considered it necessary and appropriate at the expense of the Company.

The Amendment to the Charter of The Audit Committee has been approved by the Board of Directors meeting No. 10/2563 held on 11 August 2020, and shall be effective from 11 August 2020 onwards.

*- Signature -*

(Mr. Christopher Michael Nacson)

Chairman of the Board of Directors

## CHARTER OF THE NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is the committee appointed by the Board of Directors to be Nomination and Remuneration Committee which the Chairman must be Independent Director and at least half of the Committee are Independent Directors for transparency and independence. The Nomination and Remuneration Committee must have sufficient knowledge and experience in order to examine and nominate Directors and Executive Managements of the Company and to work as a Nomination and Remuneration Committee which has to consider the qualifications as defined by the Company as in accordance with the corporate governance policies set by the Stock Exchange of Thailand.

### 1. Objective

The Nomination and Remuneration Committee will consider and define criteria and process of recruiting a qualified person to be appointed as Director and President of the Company, select the Directors to be Subcommittees, consider the format and principals for the compensation and selection as defined by the nomination process then propose to the Board of Directors or the shareholders' meeting for approval.

### 2. Composition, Appointment, and Qualifications

#### 2.1 Composition and Appointment

- 1) Compose of more than 3 members from the Board of Directors, at least half of the Committee are Independent Directors and the Chairman of the Nomination and Remuneration Committee must be Independent Director
- 2) The Board of Directors will consider and appoint Directors to be members of Nomination and Remuneration Committee, which the committee member that expire from term of service can be re-appointed.

#### 2.2 Qualifications

- 1) The Nomination and Remuneration Committee must have knowledge and experience to benefit the Company's operation, with honesty, integrity, ethics, and dedication to devote their knowledge and ability to the Company.
- 2) The Nomination and Remuneration Committee must be qualify and not prohibited by law in accordance with the Securities and Exchange Act and any other relevant Act.

### 3. Term of Service

The Chairman of Nomination and Remuneration Committee and the Committee Members have term of service in accordance to their terms of being the Board of Directors.

#### **4. End of Service**

Nomination and Remuneration Committee will end their service by following reasons;

- 4.1 Expire from term of service of the Board of Directors
- 4.2 Unqualify or banned from being Nomination and Remuneration Committee
- 4.3 The Board of Directors has resolution to discharge
- 4.4 Dead
- 4.5 Resign

#### **5. Duties and Responsibilities**

- 5.1 To formulate criteria and policy in nominating directors, members of different committees and the Chief Executive Officer.
- 5.2 To consider and nominate appropriate persons to be appointed as directors, and members of different committees as well as the Chief Executive Officer for approval by the Board of Directors and/or Shareholders' Meeting.
- 5.3 To stipulate all rules and policies on remunerations for the Board of Directors, committees and Chief Executive Officer for approval by the Board of Directors and/or, as the case may be, the Shareholders' Meeting.
- 5.4 To set necessary and appropriate annual remunerations for the Board of Directors, committees and the Chief Executive Officer.
- 5.5 To report to the Board of Directors the Nomination and Remuneration Committee meeting results or other matters the Board of Directors should be informed.
- 5.6 Other duties assigned by the Board of Directors.

#### **6. Meetings of the Nomination and Remuneration Committee**

- 6.1 Frequent of the Meeting
  - 1) Meeting of the Nomination and Remuneration Committee should be held at least 2 times a year or as appropriate necessary.
  - 2) The Chairman of Nomination and Remuneration Committee shall propose a meeting in extraordinary event in case any request from the committee members or from Chairman of the Board of Directors for codiscussion in specific agenda.
- 6.2 Quorum of the Meeting
  - 1) The quorum of the meeting is more than half of the total members of the Nomination and Remuneration Committee and the Chairman of the Nomination and Remuneration Committee shall be chairman of the meeting.
  - 2) In case the Chairman of the Nomination and Remuneration Committee cannot attend the meeting, one of the committee members, as agreed by the attending committee, shall act as a chairman of the meeting.

### 6.3 Resolution of the Meeting

- 1) The resolution of the Nomination and Remuneration Committee Meeting shall be majority vote of the attending committee. Each member of the committee has 1 vote and if the votes are equal, the Chairman of the meeting will has a right of casting vote.
- 2) The interested member of the Nomination and Remuneration Committee shall unable to vote in that particular agenda except the agenda to consider the remuneration of the whole Board of Directors.

### 6.4 Minutes of Meeting

The Nomination and Remuneration Committee must report the performance to the Board of Directors and present the annual performance to the shareholders in the Annual Report.

## 7. Reporting of the Nomination and Remuneration Committee

- 7.1 The Nomination and Remuneration Committee shall report the result of nomination and remuneration or any other reports to the Board of Directors in preceding Board of Directors Meeting.
- 7.2 The Chairman of the Nomination and Remuneration Committee shall report the performance in the Company's Annual Report and Form 56-1 describing the following detail;
  - 1) Numbers of the Meeting
  - 2) Meeting attendance of the committee member
  - 3) Performance in accordance with the Charter

## 8. The Nomination and Remuneration Committee Performance Evaluation

The Nomination and Remuneration Committee shall self-evaluate in annual basis and report the evaluation together with the obstacles or problems which resulted in unable to deliver the objective of the Nomination and Remuneration Committee to the Board of Directors.

## 9. The Nomination and Remuneration Committee's Remuneration

The Nomination and Remuneration Committee will receive the remuneration as approved by the general meeting of shareholders.

The Charter of The Nomination and Remuneration Committee has been approved by the Board of Directors meeting No. 5/2018 held on 10 May 2018, and shall be effective from 10 May 2018 onwards.

*- Signature -*

(Mr. Yanyong Kurovat)

Chairman of the Board of Directors

## **CHARTER OF THE CORPORATE GOVERNANCE AND RISK MANAGEMENT COMMITTEE**

The Corporate Governance and Risk Management Committee (the "**Committee**") is assigned to oversee good corporate governance and risk management of the Company in accordance with the guideline of the Corporate Governance Code for listed companies 2017 ("**CG Code**") and Section 3/1 of Securities and Exchange Act, as amended, focusing on the implementation of the Company's risk management system together with the determination of guideline of good practices in respect of corporate governance. The Committee perform their duties to support and operate on behalf of the Board of Directors to proceed with accuracy, transparency and able to protect the interests of shareholders and stakeholders based on CG Code in connection with the Company's context, vision, mission and goals and to have framework for risk management in accordance to an international guidelines towards achieving the objectives and goals with efficiency and effectiveness.

The Committee will perform their duties to review and assess the effectiveness of the risk management, to report to the Audit Committee any risk progress and risk management measures in due courses and to propose, review and implement the guidelines for good corporate governance including the related laws that regularly changed and to the utmost benefit of the Company, it is considered to determine the Charter of the Committee as the following details:

### **1. Objective**

- 1.1 To perform the tasks that have been delegated by the Board of Directors in the risk management covering all risks in the organization.
- 1.2 To set, review and assess the effectiveness of the risk management including to report any risk progress and risk management measures within the provided period.
- 1.3 To promote risk management to be in an acceptable level connected to the internal control system and good corporate governance of authorities and other related organization in accordance with rules, regulations and related laws that regularly changed.
- 1.4 To support and promote the Company's operational efficiency with transparency, credibility and accountability.
- 1.5 To communicate and develop knowledge and understanding of the good corporate governance principles to directors, managements and employees for the integrity and recognizing the importance of good corporate governance.

- 1.6 To supervise and monitor the directors, management and employees to follow the principles of corporate governance properly and effectively in order to increase the confidence of shareholders, investors and other stakeholders.
- 1.7 To assist the Board of Directors in its oversight of the Company's management of key risks, including strategic and operational risks, as well as the guidelines, policies and processes for monitoring and mitigating such risks.

## **2. Composition**

- 2.1 The Chairman and the Committee Member will be selected from the directors and appointed by the Board of Directors.
- 2.2 The Committee consists of at least three (3) directors of the Company, not less than half of the committee must be independent directors and Chairman of the Committee must be an independent director. Candidates for the Committee members shall be recommended by the Nomination and Remuneration Committee and submitted to the Board of Directors for approval.
- 2.3 Management in the corporate governance or related department or the assigned management will be secretary of the Committee.

## **3. Term of Service**

The Chairman of the Committee and its Members have term of service in accordance to their terms of being the Board of Directors. A retiring member is eligible for re-appointment.

## **4. End of Service**

The member of the Committee will end their service by following reasons;

- 4.1 Expire from term of service of the Board of Directors;
- 4.2 Unqualify or banned from being Committee;
- 4.3 The Board of Directors has resolution to discharge;
- 4.4 Dead; and
- 4.5 Resign, provided that if the member wishes to resign, he/she shall give notice of resignation to Chairman of the Board of Directors. The resignation shall be effective from the date on which the Chairman of the Board of Directors receives the resignation letter.

In case of a vacancy in the Committee for reason other than expiration of the term of office, the Committee the Board of Directors shall elect a person who is fully qualified and has been recommended and submitted by the Nomination and Remuneration Committee to the Board of Directors as a substitute member of the Committee so that the number of members of the Committee remains in full as the Board of Directors had stipulated. The substitute member shall hold office only for the remaining term of office of the member whom he/she replaces.



## **5. Qualification**

The member of the Committee has the following qualifications;

- 5.1 Being as one of the Board of Directors
- 5.2 Able to dedicate sufficient time to work for the Committee
- 5.3 Having all qualifications to be independent director pursuant to the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand
- 5.4 Having knowledge and appropriate experience for independently discretion to enhance the Company's corporate governance.
- 5.5 Shall have wide-ranging vision, and keep updated continuously with changes of corporate governance internationally for further improvement of the Company's corporate governance policies.
- 5.6 Shall possess the knowledge and ability to perform duties on the corporate ethics, good corporate governance, including provide advices to the Board of Directors as well as oversee the operations of directors, executives and management in compliance with the code of conduct, good corporate governance policy, and anti-corruption policy, as well as possess knowledge of the business operations, working experience related with the Company's business, and also well understanding of roles, duties and responsibilities of the Committee.

## **6. Duties and Responsibilities**

- 6.1 To set a risk management policy that can be applied to all the organization.
- 6.2 To review and assess the effectiveness of the risk management at least two (2) times a year and every period that the risk level changes, including paying attention and monitor risk warning signs as well as irregular items, including anti-corruption risk.
- 6.3 To report to the Audit Committee any risk progress and risk management measures within the provided period for the best benefits of the Company.
- 6.4 To propose and review the policy on the good corporate governance, and anti-corruption policy of the Company to the Board of Directors.
- 6.5 To develop and review the process or guidelines on good corporate governance to present or recommend to the Board of Directors.
- 6.6 To follow up and monitor the operations of the management to comply with the policies and guidelines on good corporate governance of the Company approved by the Board of Directors.
- 6.7 To perform other duties as the Board of Directors assigns related to the good corporate governance.

- 6.8 To report on the operations about the supervision of the Company to the Board of Directors.
- 6.9 To review disclosure regarding risk contained in the Company's Annual Report and Annual Registration Statement (Form 56-1) and from 1 January 2022, the 56-1 One Report which shall substitute and replace Annual Report and the Annual Registration Statement.
- 6.10 To recommend and advise the Sub-Risk Management Committee and/or departments and/or the relevant working committees about significant risks and risk management, as well as evaluate the appropriate means to improve various databases that are related to the development of risk management solutions.
- 6.11 To consider the guidelines, offer recommended policy/guidelines of ethics and business ethics according to the good corporate governance regularly to the Board of Directors, management, and employees.
- 6.12 To coordinate with the Audit Committee by sharing knowledge and information about the risk and internal control that cause effect or potential impact on the Company.
- 6.13 The Committee shall coordinate with the Audit Committee to assist the Audit Committee in its review of the Company's risks that have been delegated to the Audit Committee in its Charter.
- 6.14 Motivate and build the campaign about Good Corporate Governance to be a part of Company's cultures.

## **7. Authority of the Committee**

- 7.1 The Committee shall have authority to invite members of the management, directors and/or any responsible persons to attend the meeting in order to provide relevant information to the Committee, discuss, clarify or answer any issues relating to the scope of duties and responsibilities of the Committee.
- 7.2 The Committee shall have appropriate access to the information of the Company with support from the management in order to ensure that the Committee obtains information and inputs sufficient and relevant for the Committee to fulfill its responsibilities and duties.
- 7.3 The Committee may require the Company to engage any external expert(s) in order to support its activities, reviews and investigations in order to discharge its responsibilities and duties, as agreed upon by the Board of Directors.

## **8. Meetings of the Committee**

- 8.1 Meeting of the Committee should be held at least two (2) times a year or as appropriate necessary and shall be called by the Chairman of the Committee.
- 8.2 In calling a meeting of the Committee, the Chairman or the Secretary of the Committee, by order of the Chairman, shall serve a written notice calling for such meeting to members of the Committee not less than seven (7) days prior to the date of the meeting. Where it is necessary or urgent, the meeting may be called by other methods and an earlier meeting date may be choosing.
- 8.3 The quorum for a meeting is more than half of the total members of the Committee.
- 8.4 In case of the Chairman of the Committee cannot attend the meeting, the Chairman shall assign one of the Directors to act as a chairman. In case of urgency and Chairman is unable to assign the acting chairman, one of the remaining Directors shall act as a chairman of the meeting.
- 8.5 Each member shall have one vote.
- 8.6 The resolution of the Committee Meeting shall be majority vote, provided however that where there are two (2) members in the Meeting, the resolution shall be unanimous. If the votes are equal, the Chairman of the meeting will has a right of casting vote.
- 8.7 The member of the Committee who conflict of interest with Company any matter, he/she shall not be entitled to vote on such matter, except where such transactions operated under policies and criteria considered and approved by the Board of Directors and/or shareholders' meeting (as the case may be), which must be in accordance with laws, regulations, objectives and articles of association.
- 8.8 The Committee may consult with independent advisors if necessary at cost of the Company, as agreed upon by the Board of Directors.
- 8.9 There shall be the Secretary of the Committee. The Secretary of the Committee must record the minutes of meeting and shall be signed by the Chairman of the Committee.

## **9. Reporting of the Committee**

- 9.1 To report the evaluation of corporate governance and risk management control of the Company to the Audit Committee and the Board of Directors every six (6) months.
- 9.2 To report any other significant matters to the Board of Directors as appropriate consideration of the Committee.
- 9.3 The Secretary of the Committee will prepare a report on the progress and status of the implementation of Good Corporate Governance Practices across the Company.

**10. Performance Evaluation**

The Committee must evaluate their performance and submit the findings and opinions of their annual evaluation to the Board of Directors.

**11. The Committee's Remuneration**

The Committee will receive the remuneration as approved by the general meeting of shareholders.

The Charter of the Committee has been approved by the Board of Directors Meeting No. 13/2563 held on 17 December 2020, and shall be effective from 17 December 2020 onwards.

*- Signature -*

(Mr. Christopher Michael Nacson)

Chairman of the Board of Directors