



Corporate Governance Handbook
Of
Sri Trang Agro-Industry Public Company Limited

11th updated
February 2026

CORPORATE GOVERNANCE POLICY

The Company has established good corporate governance as a fundamental part of its business operations to support operational efficiency and sustainable growth. The Company is committed to creating long-term value for the organization and enhancing confidence among shareholders, investors, and all stakeholders. Such policy enables the Company to effectively adapt to changes in the business environment.

The Board of Directors has formulated a good corporate governance policy for the listed company, with reference to the Corporate Governance Principles of the Securities and Exchange Commission of Thailand, as well as the recommendations of the Thai Institute of Directors Association (IOD). The policy is regularly reviewed and updated to ensure its relevance to current circumstances. The Company has implemented the good corporate governance practices for the Board of Directors and has adopted the revised Corporate Governance Rating (CGR) criteria for listed companies for 2023 issued by the Thai Institute of Directors Association (IOD), in order to ensure that the Board performs its duties effectively and in accordance with good governance principles.

The Board of Directors is responsible for managing the Company's business in accordance with the Company's objectives with due care, integrity, honesty, and ethical conduct, while taking into account the best interests of the Company, its shareholders, and all stakeholders. The Company operates in compliance with applicable laws, regulations, resolutions of the Board of Directors, and resolutions of the shareholders' meetings. In this regard, emphasis is placed on transparent and accountable operations, as well as strict adherence to the Company's good corporate governance policy.

In addition, the Company has established communication and awareness-raising initiatives regarding its good corporate governance policy for employees at all levels through the internal Intranet system (STA Family) as well as on the Company's website, enabling the public to access such information comprehensively. Internally, the Company also provides regular training through its corporate learning system on an annual basis.

The Company has established its Vision, Mission, Core Values, and Code of Conduct as guiding principles for the Board of Directors, executives, and employees in performing their duties, thereby supporting the achievement of sustainable business objectives. Furthermore, the Company promotes and oversees adherence to these guidelines while ensuring that they are communicated to all levels of personnel within the organization, starting from orientation programs that include the good corporate governance policy, and through regular annual training sessions. Executives are expected to serve as exemplary leaders, demonstrating integrity and transparency, thereby fostering a corporate culture of good governance that is continuous and sustainable.

The principles of good corporate governance

STA has established and reviewed principles for good corporate governance following the Principle of Good Corporate Governance for Listed Companies as prescribed by the SET. The Principle of Good Corporate Governance is conducted by OECD Principles of Corporate Governance, consists of 5 principles as follows:

- Rights of Shareholders,
- Fair Treatment of Shareholders,
- Role of Stakeholders,
- Information Disclosure and Transparency
- Responsibility of the Board of Directors.

The details of the 5 principles of good corporate governance areas undergo a yearly review to ensure they are appropriate for the current business environment and can serve as cornerstone of the good corporate governance policy that meets international standards are as follows:

1. Rights of Shareholders

STA realizes that the main factors for building shareholders' trust and the confidence of STA's investment are the application of policies and operations that protect the fundamental rights of the shareholders, the sufficient and timely information, the inclusivity in attending the shareholders' meeting and expressing opinion, as well as the equality of all shareholders as prescribed by the laws and encouraging the shareholders to exercise their fundamental rights, for example;

- **Right to Receive Profit Sharing in the Form of Dividend:** STA has a policy on dividend payment, based on careful consideration of the financial position, operating results and cash flow of STA, the ability of our subsidiaries, associates, and joint venture entity to make dividend payment, STA's expected working capital requirements to support the future growth of STA, the economic situation, and other external factors that STA expects will have an impact on its operations. To maintain the stability of the business operations, the dividend payment policy is at approximately 30 percent of the net profit.
- **Right to Attend the Shareholders' meeting:** STA pays considerable attention to the sufficiency of information so that the shareholders can make a well-informed decision at the shareholders' meeting, casting their votes and expressing their opinions on significant changes and the election of the Board of Directors of STA, based on the accurate, complete, transparent, and equally shared information.

Where the STA's shares are held through CDP (The Central Depository (Pte) Limited), CDP will be the only holder on record of such shares. Accordingly, as a matter of Thai law, CDP will be the only person or entity recognized as a shareholder and legally entitled to vote on any matter to be submitted to the vote of the Company's shareholders at a general meeting of shareholders.

CDP has appointed a Thai custodian to safe keep all the shares held by CDP. Such a Thai custodian will act as CDP's proxy during a general meeting of shareholders and CDP will instruct such a Thai custodian to split its votes following the instructions that CDP receives from investors holding shares through CDP. However, shareholders who desire to attend shareholders' meetings and exercise their voting rights under their names about the shares beneficially owned by them will be required to transfer their shares out of

the CDP system and have the share transfer registered in the share register book. In addition, a shareholder who transfers the Company's shares out of the CDP system will not be able to trade such shares on the SGX-ST unless he first transfers such shares back into the CDP system.

STA has the policy to facilitate shareholders and institutional investors who attend shareholders' meetings equally by allowing them to send shareholders' meeting registration documents in advance to reduce time verifying documents on the meeting date both in the case of organizing a meeting in physical form or through electronic media (E-AGM). If organizing in physical form, STA arranges registration stations for the shareholders and institutional investors. The Company has also used technology in the meeting.

The Company sends the notice of the shareholders' meeting at least 21 days in advance and publishes it on the Company's website (www.sritranggroup.com) in both Thai and English for no less than 28 days prior to the meeting. Shareholders are also notified through the Stock Exchange of Thailand's news system. The notice provides an opportunity for shareholders to submit questions in advance, with clear guidelines for submitting such questions published on the Company's website and detailed in the question submission form. Additionally, the Company allows shareholders to pre-register for the meeting to minimize the time required for document verification on the day of the meeting.

The Company has implemented technological and electronic systems for the meeting, including pre-registration and vote counting, to ensure that the voting process is accurate and efficiently processed. Shareholders may participate through multiple channels, including computers, tablets, or mobile phones, with staff available to provide guidance and resolve issues related to registration and identity verification. Detailed instructions and contact information are provided in the notice of the meeting.

In cases where shareholders are unable to attend the meeting in person, the Company facilitates their participation by providing proxy forms in accordance with the formats prescribed by the Ministry of Commerce. This enables shareholders to indicate their voting preferences and to appoint independent directors of the Company, whose names have been proposed by the Company, as proxies. The Company has made available all three types of proxy forms (Form A, Form B, and Form C) as required by law on its website, allowing shareholders to select the most appropriate option. Additionally, the Company provides assistance with stamp duty for the proxies, upon request. Shareholders can request proxy forms from the Company through various channels, such as telephone or email, and the Company also facilitates the delivery of paper proxy forms to shareholders upon request.

- **Right to Vote on Agenda Items in the Shareholders' meeting:**

The Company ensures complete and timely delivery of the notice of the shareholders' meeting along with all supporting documents in advance. The notice of the meeting specifies details of the agenda, supporting documents for each agenda item, and the recommendations of the Board of Directors. It also includes the proxy forms as prescribed by the Ministry of Commerce, the list of independent directors to whom shareholders may grant proxy authority to attend the meeting on their behalf, and, where applicable, a map showing the meeting venue in the case of a physical meeting.

The notice of the shareholders' meeting specifies the documents that shareholders must present on the meeting day in order to exercise their rights to attend, as well as the Company's regulations related to the

meeting and voting procedures. In addition, shareholders can access information regarding the meeting agenda in advance on the Company's website (www.sritranggroup.com) and on the Singapore Exchange website (www.sgx.com) no less than 28 days prior to the meeting, ensuring that shareholders receive complete and timely information.

The Company notifies shareholders whenever information is released through the systems of the Stock Exchange of Thailand and the Singapore Exchange. The Thailand Securities Depository Co., Ltd. and CDP, acting as the share registrars, are assigned to deliver the notice of the meeting along with supporting documents to shareholders at least 21 days in advance, allowing sufficient time for shareholders to review the information before attending the meeting. This may be provided either in paper form or via a QR Code.

The shareholders' meeting is conducted in accordance with the agenda as stated in the notice of meeting, and the Company has a policy not to add any agenda items without prior notice.

In addition, the Company provides shareholders the opportunity to exercise their voting rights to elect directors individually during the director election agenda. Independent witnesses who have no relationship with the Company are appointed to verify the vote counting process during the meeting. The results of the vote counting are disclosed in the minutes of the meeting.

In the case of an electronic shareholders' meeting (E-AGM), shareholders who log in after the meeting has started are still allowed to cast their votes on agenda items that are under consideration and have not yet been resolved.

- **Equal right to express opinions and make inquiries in the shareholders' meeting:**

Shareholders are granted equal rights to express their opinions and ask questions during the meeting in relation to the agenda items and matters presented. The Chairman of the meeting allocates time appropriately to facilitate the exchange of views and the question-and-answer session. In addition, the Company provides shareholders the opportunity to submit questions in advance, as specified in the notice of meeting.

Furthermore, the Chairman of the Board, all directors, and the chairpersons of all sub-committees attend the annual general meeting of shareholders to provide information and respond to shareholders' inquiries. At the same time, the external auditors and the Company's legal advisors participate in the meeting to provide clarifications and answer questions related to the audit and the auditors' reports. The Company records all questions and answers in the minutes of the meeting to ensure that shareholders who are unable to attend can access complete information.

- **After the completion of the shareholder meeting**

Upon conclusion of the Meeting, the Company uploaded to the resolutions of the Annual General Meeting to the website of the Stock Exchange of Thailand and the Company's website on the same day as the meeting date. The Company also uploaded the minutes of the meeting in Thai and English versions with accurate and complete details of the Meeting that shareholders can consult within 14 days of the meeting date.

2. Fair Treatment of Shareholders

The Company has a policy to treat all shareholders equally and fairly, without discrimination among different groups of shareholders, whether institutional investors, foreign investors, or minority shareholders. This policy is intended to ensure that all shareholders receive equal rights and fair treatment in all processes related to the Company, including participation in meetings and the exercise of voting rights, in accordance with applicable laws and regulations.

- (1) The Company conducted shareholders' meetings in strict compliance with the agenda items as specified in the notice of meeting. The notice of meeting and supporting documents, containing comprehensive details, were distributed in both Thai and English languages and disclosed on the Company's website (www.sritranggroup.com) to enable shareholders to thoroughly review the information in advance. Shareholders were also able to conveniently download proxy forms. For shareholders who were unable to attend the meeting in person, the Company proposed independent directors to act as proxy holders on their behalf.

In addition, the Company announced the shareholders' meeting in a daily newspaper for at least three consecutive days and no fewer than three days prior to the meeting date, allowing shareholders sufficient time to prepare information and plan their participation appropriately. Prior to each meeting, the Board of Directors adhered to a policy of not adding agenda items that had not been notified in advance, unless there was a reasonable necessity.

During the meeting, the Chairman clearly explained the voting procedures and vote-counting methods, and provided shareholders with equal opportunities to raise questions, express opinions, and offer suggestions. All inquiries were addressed with complete and appropriate information.

After the conclusion of the meeting, the Company disclosed the resolutions of the shareholders' meeting together with the voting results on the same day through the information disclosure system of the Stock Exchange of Thailand, as well as on the Company's website. Within 14 days from the meeting date, the Company submitted the minutes of the meeting in both Thai and English to the Stock Exchange of Thailand and published them on the Company's website to ensure transparency and enable shareholders to verify the information.

- (2) The Company provides shareholders with the right to vote on the basis of one share, one vote, and encourages shareholders to cast their votes on all agenda items. In the case of a physical meeting, the Company collects the ballot cards within the meeting venue in order to compile the voting results and announce the resolutions to the meeting. For the purpose of transparency, the Company discloses detailed voting results for each agenda item, including votes in favor, against, abstentions, and invalid ballots, presented in both the number of votes and percentage. In addition, ballot cards bearing the signatures of shareholders or proxy holders, in cases where votes are cast against the resolutions, are retained for subsequent verification.

In the case of meetings conducted via electronic means, shareholders continue to retain their voting rights, provided that they have registered for the meeting in advance. Shareholders may cast their votes on each

agenda item through the electronic system. Upon completion of the presentation of each agenda item, a designated voting period is opened, as announced at the beginning of the meeting, to ensure that shareholders are adequately prepared and able to exercise their rights conveniently and transparently throughout the entire process.

- (3) Upon completion of the shareholders' meeting, the Company discloses the resolutions of the meeting through the information disclosure systems of the Stock Exchange of Thailand and the Singapore Exchange. The Company prepares accurate and complete minutes of the shareholders' meeting in accordance with the facts and submits such minutes to the Stock Exchange of Thailand within 14 days from the meeting date. The meeting minutes are also published on the Company's website at www.sritranggroup.com, enabling shareholders to access and review the information in a transparent and comprehensive manner.
- (4) The Company has established a strict policy governing the use of inside information, which is communicated and enforced among personnel at all levels to ensure full compliance. Training and awareness programs are organized by the Human Resources Department, together with internal communications through the Company's intranet system and email notifications to directors, executives, and employees at least once a year. In addition, relevant documents are distributed annually for directors and executives to acknowledge and confirm their understanding in writing.
- (5) The Company requires directors, executives, and related persons as defined under Section 89/1 of the Securities and Exchange Act B.E. 2535 (1992) to report any changes in their securities holdings to the Office of the Securities and Exchange Commission (SEC) in accordance with Section 59 of the Act within three business days from the date of such change, via the online reporting system. The Company Secretary compiles the reported information from the SEC system and presents it to the Board of Directors on a quarterly basis.
- (6) The Company has established a policy requiring the notification of a securities trading blackout period to directors and relevant executives, commencing 30 days prior to the announcement of financial statements and ending at least 24 hours after such announcement, in strict compliance with the rules and regulations of the Securities and Exchange Commission.
- (7) The Company requires directors and executives to prepare and submit reports on their interests and those of related persons, both upon their initial appointment as directors or executives and whenever any changes occur during their tenure. Such reports must also be prepared and submitted annually at year-end. The Company Secretary is responsible for maintaining these reports. In the event that any conflicts of interest are identified, the matter must be reported to the Chairman of the Board and the Chairman of the Audit Committee for review and for the purpose of preventing conflicts of interest.
- (8) The Company transparently and clearly discloses the shareholding structure of its subsidiaries and associated companies, thereby assuring shareholders that the Company operates under a transparent and verifiable organizational structure.

- (9) The Company places significant importance on the disclosure of information that is accurate, complete, timely, and transparent, and regularly discloses material information to shareholders.
- (10) The Company has established communication channels to enable minority shareholders to directly contact independent directors regarding key matters, such as directors' performance, corporate governance, and auditing. In addition, minority shareholders may directly request information from the Company Secretary and the Investor Relations Department via the following email addresses.
- The Audit Committee, E-Mail Address: auditcommittee@sritranggroup.com
 - The Company Secretary, E-Mail Address: corporatesecretary@sritranggroup.com
 - The Investor Relations Office, E-Mail Address: ir@sritranggroup.com

3. Role of Stakeholders

The Company recognizes that sustainable growth requires cooperation and trust from all stakeholder groups, both internal and external, including personnel, employees, executives, subsidiaries, business partners, customers, financial institutions, government agencies, and all shareholders. Accordingly, the Board of Directors has established comprehensive policies and practices relating to stakeholders, together with mechanisms for supervision, monitoring, and continuous performance evaluation.

Protection of Intellectual Property

The Company strictly respects the intellectual property rights of others and has established clear policies prohibiting the infringement of copyrights, patents, and trademarks. In addition, the Company has implemented a Whistleblower Policy, which provides accessible reporting channels, transparent investigation procedures, and protective measures for whistleblowers. Further details are available on the Company's website.

Anti-Corruption and Anti-Bribery

The Company is firmly committed to opposing all forms of corruption and bribery. Continuous communication and awareness-building activities are carried out for personnel at all levels in order to instill shared values, ethical awareness, and an organizational culture that emphasizes transparency and accountability.

Respect for Human Rights

The Company conducts its business in accordance with internationally recognized principles and standards, including the United Nations Guiding Principles on Business and Human Rights (UNGPs), which encompass the principles of Protect, Respect, and Remedy in addressing human rights impacts; the Universal Declaration of Human Rights (UDHR); the Children's Rights and Business Principles (CRBP); and the United Nations Global Compact.

The Company has clearly established policies on human rights and non-discrimination and actively promotes strict compliance throughout the organization. This reflects the Company's commitment to conducting business responsibly, with due respect for human rights and without discrimination against any individual, in accordance with international principles and best practices. (The full policy is available on the Company's website at www.sritranggroup.com)

Personal Data Protection

The Company has announced a Personal Data Protection Policy in compliance with the Personal Data Protection Act B.E. 2562 (2019) and has disseminated the policy both internally and through the Company's website to raise awareness of the importance of personal data protection. The Company has implemented appropriate measures to control the collection, use, storage, and disclosure of personal data in a secure manner, appointed a designated Data Protection Officer (DPO), and established clear contact channels for data protection-related matters.

The Company has clearly established guidelines for the engagement and fair treatment of stakeholders, as detailed below:

Shareholders:

The Company is committed to conducting its business with due regard for the best interests of shareholders, with transparency and reliable accounting and financial systems, in order to build confidence and maximize shareholder satisfaction. The Company places strong emphasis on long-term sustainable growth and the continuous generation of appropriate returns for shareholders.

Employees:

The Company treats all employees fairly and equitably, providing a safe and healthy working environment and offering appropriate remuneration that aligns with individual performance and the overall success of the organization. The Company supports employee development through specialized training programs and promotes career advancement opportunities.

A Safety, Occupational Health, and Working Environment Committee oversees workplace safety and disseminates safety-related information to employees on a regular basis.

The Company provides employee welfare programs to enhance quality of life, such as annual health check-ups, sports and recreational facilities, and activities promoting physical and mental well-being. Work rules, regulations, and relevant information are also communicated through the internal website.

To promote savings and financial security after retirement, the Company has established a provident fund for permanent employees on a voluntary basis. Employees may choose contribution rates based on their preferences, with contributions ranging from a minimum of 3% to a maximum of 15% of salary, without any restriction on years of service. The Company's contributions vary according to employees' length of service. Employees may select and adjust their investment plans as appropriate. Benefits from the provident fund are payable upon termination of employment or withdrawal from the fund, except in cases of dismissal without severance pay.

In relation to anti-corruption, the Company has established clear policies and practices, which are reviewed and communicated to employees annually, with the aim of fostering values and an organizational culture grounded in integrity.

The Company has also established complaint and whistleblowing channels for all stakeholder groups to report issues or concerns that may affect the organization, together with appropriate measures to protect whistleblowers acting in good faith.

The Company governs the use of inside information in accordance with principles of good corporate governance by establishing written policies to prevent the misuse of information for personal gain, securities trading, or other improper benefits. Such policies are disclosed on the Company's website.

Customers:

The Company recognizes its responsibility toward customers and is committed to producing high-quality products and services that meet recognized standards, as well as delivering products on time to ensure maximum customer satisfaction. The Company maintains long-term and sustainable relationships with customers, with clear guidelines for employees set out in the Business Code of Conduct regarding customer relations.

Business Partners:

The Company has procurement policies governing the selection of suppliers and the purchase of goods and services in accordance with fair commercial terms and contractual obligations, while strictly complying with applicable laws and regulations.

In addition, the Company has established a Business Code of Conduct to serve as a guideline for business partners, encouraging alignment with the Company's ethical standards and business practices, and fostering collaboration in social and environmental development to achieve shared and sustainable growth.

Competitors:

The Company promotes and supports fair competition based on equality, fairness, and integrity. The Company does not engage in any actions that violate or contravene competition laws, nor does it employ unfair or unethical practices to gain competitive advantage or take actions that could damage the reputation of competitors.

Creditors:

The Company manages relationships with all creditors based on honesty, transparency, and responsibility. The Company strictly complies with agreed contractual terms and carefully manages its financial obligations in order to maintain creditor confidence and trust.

Government Agencies and Related Organizations:

The Company strictly complies with all applicable laws and regulations, including those relating to environmental protection, safety, labor, taxation, and accounting, as well as announcements and requirements issued by relevant government authorities governing the Company's operations.

Society and Environment:

The Company is committed to conducting its business with due regard for social and environmental sustainability, guided by the following principles:

- Environmental Respect - minimizing environmental impacts arising from production and business operations;
- Efficient Use of Resources - promoting energy conservation and the efficient use of natural resources, while supporting environmentally friendly technologies;
- Community Quality of Life and Safety - giving priority to the quality of life and safety of communities surrounding the Company's operations; and
- Support for Social Activities - supporting activities that benefit communities and society as a whole, fostering sustainable coexistence.

The Board of Directors oversees management systems to ensure that the Company operates in compliance with applicable laws and regulations prescribed by supervisory authorities and treats all stakeholder groups fairly and appropriately. In addition, the Company prepares an annual Sustainability Report to continuously communicate its performance on material issues to stakeholders.

Furthermore, the Company has established channels for shareholders and all stakeholder groups to directly report or submit complaints to the Board of Directors. The Audit Committee has been assigned responsibility for receiving complaints, conducting reviews, and reporting findings to the Board. Shareholders and stakeholders may also directly request additional information from the Company Secretary and the Investor Relations function through the designated communication channels.

Policy and Practices involved with Shareholders and Stakeholders:

The Board of Directors places great importance on safeguarding the rights of all stakeholder groups, both internal and external to the Company, as well as on fulfilling its responsibilities toward society and the environment. Accordingly, the Company has clearly established guidelines for the treatment of each stakeholder group in its Good Corporate Governance Manual, ethical standards, and Business Code of Conduct, to serve as guiding principles for directors, executives, and employees in the performance of their duties.

Relevant stakeholder-related policies are disclosed in the Company's Good Corporate Governance Manual and Business Code of Conduct, which are published on the Company's website (www.sritranggroup.com) In addition, the Company discloses its stakeholder-related practices and performance in the Annual Registration Statement / Annual Report (Form 56-1 One Report).

4. Information Disclosure and Transparency

- (1) The Board of Directors has the role and responsibility to establish policies for the disclosure of material information related to the Company, including both financial and non-financial information, in Thai and English, ensuring accuracy, completeness, clarity, timeliness, transparency, balance, and ease of understanding. This includes disclosure through the Annual Registration Statement / Annual Report (Form 56-1 One Report), Management Discussion & Analysis (MD&A) on a quarterly basis, and through channels

that provide equal, reliable, and easy access, while safeguarding the Company's commercial interests. This ensures all stakeholders have equal access to information in accordance with the regulations of the Securities and Exchange Commission of Thailand (SEC), the Stock Exchange of Thailand (SET), and other relevant regulatory authorities.

- (2) The Board has established a Public Relations Department responsible for communicating with investors and external stakeholders, with the Investor Relations Department serving as the intermediary between shareholders, stakeholders, investors, securities analysts, and other relevant parties.
- (3) The Board is responsible for reporting corporate governance policies through the Annual Registration Statement / Annual Report (Form 56-1 One Report) and the Company's website.
- (4) The Board discloses the Company's vision, mission, and objectives, reviews them annually, and monitors management performance.
- (5) The Board is responsible for disclosing a clear shareholding structure of the Company, including direct and indirect shareholdings of directors and executives, showing data at the beginning and end of the year, as well as during any transactions throughout the year.
- (6) The Company has a policy requiring directors to disclose all securities transactions and to report them to the Board on a quarterly basis.
- (7) The Company has a policy requiring directors and executives to report their interests upon first appointment, at the end of each year, or whenever changes occur.
- (8) The Board establishes and discloses related-party transaction policies and approves related-party transactions quarterly through the Board meetings.
- (9) The Board ensures that the minutes of the Annual General Meeting of Shareholders are published on the Company's website
- (10) The Board is responsible for disclosing directors' profiles and attendance records, including participation in Board and Committee meetings in the past year.
- (11) The Board is responsible for disclosing the date each director assumed office.
- (12) The Board discloses information on directors' participation in training and development programs during the past year.
- (13) The Board is responsible for ensuring the preparation of financial statements, profit and loss statements, audit reports, the annual report, and other relevant reports, as well as appointing independent and reputable auditors, proposing audit fees and other services to the shareholders for approval.
- (14) The Board ensures that the Company's Memorandum of Association and Articles of Association are published on the Company's website.
- (15) The Board is responsible for preparing analytical reports on the Company's performance, including risk factors, nature of risks, causes and impacts on business operations, competition, market share, business

group structure, and dividend policy, disclosed through the Annual Registration Statement / Annual Report (Form 56-1 One Report).

(16) The Company communicates information through multiple channels, such as the Company's website, the Annual Registration Statement / Annual Report (Form 56-1 One Report), sustainability reports, and analyst meetings, to ensure shareholders and investors have convenient, comprehensive, and equal access to information.

(17) The Company discloses material information in both Thai and English on its website, which is regularly updated. Shareholders may contact the Investor Relations Department at the Bangkok branch at Tel: +66 2-207-4500 ext. 1404 or via E-mail: ir@sritranggroup.com or through the Company's website www.sritranggroup.com

The Investor Relations Department regularly provides material information and updates to domestic and international shareholders and investors, including quarterly analyst meetings and institutional investor roadshows both locally and internationally, through the Stock Exchange, financial institutions, and securities companies in Thailand and abroad. Virtual conferences are conducted using platforms such as Microsoft Teams, Zoom, and Webex. Additionally, the Investor Relations Department engages with credit rating agencies and bondholders to provide information on the business direction and opportunities of the Sri Trang Group.

5. Responsibility of the Board of Directors

The Board of Directors recognizes its responsibilities as the leadership body overseeing the Company's good governance. The Board's duties encompass:

- 1) Setting the Company's objectives and business goals.
- 2) Determining strategies, operational policies, and the allocation of key resources to achieve these objectives and goals.
- 3) Monitoring, evaluating, and supervising the reporting of business performance.

The Board of Directors is responsible for overseeing the Company's governance and corporate affairs to ensure compliance with applicable laws, the Company's objectives, regulations, Board resolutions, and resolutions passed at shareholder meetings.

Furthermore, the Board supervises the management team to ensure that they carry out their duties using sound judgment and due diligence in business decision-making and perform their responsibilities with Duty of Care and Duty of Loyalty, always prioritizing the best interests of the Company.

Determination of Directors' Remuneration

The Remuneration Committee is responsible for reviewing and evaluating the remuneration of the Company's directors at the preliminary stage, before submitting their recommendations to the Board of Directors and subsequently proposing them for approval at the Annual General Meeting of Shareholders.

In determining the appropriate remuneration, the Committee considers factors such as the suitability and alignment with the duties and responsibilities of the directors, as well as other relevant factors, including overall economic conditions and comparisons with companies in the same industry.

Board of Directors' Independence from the Management

The Company has established a clear separation of roles and responsibilities between the Board of Directors and management to ensure an effective internal balance of power. The Board of Directors is responsible for setting policies, overseeing operations, and determining the strategic direction of the business in line with the Company's objectives and key goals. Meanwhile, management is responsible for the day-to-day operations in accordance with the policies set by the Board, ensuring integrity, transparency, efficiency, and effectiveness. Management is required to provide systematic and continuous progress or performance reports to the Board, enabling the Board to monitor and oversee operations appropriately and in a timely manner.

To maintain high standards of corporate governance, the Board has established guidelines limiting the number of registered companies in which a director or CEO can hold directorship positions to a maximum of five. This ensures that each director can devote sufficient time, expertise, and capacity to fulfill their duties to the Company effectively, avoid conflicts of interest, and exercise careful judgment in performing their responsibilities.

According to the Company's Articles of Association, the Board is required to meet at least once every three months. The Company prepares an annual meeting schedule in December, providing all directors with advance notice of meeting dates and times to facilitate planning and preparation. On average, board meetings are held every 45 days, with additional extraordinary meetings convened as necessary or urgent. This allows the Board to monitor performance, provide feedback, and give recommendations on matters affecting the Company's vision, mission, strategy, key policies, risk factors, and other critical issues related to value creation and sustainability.

The Company provides notice of meetings and circulates relevant materials to directors at least seven days in advance, except in urgent cases necessary to protect the Company's rights or interests. Each meeting agenda is clearly defined, and comprehensive information is provided so that directors have sufficient time to review materials prior to the meeting, ensuring careful consideration and decision-making.

The Company has established a quorum requirement of at least two-thirds of all directors for board meetings. During each meeting, all directors have the right to openly express opinions and engage in discussion on all agenda items. Senior executives may be invited to participate in relevant agenda items to provide additional information or perspectives for the Board's consideration.

The Company is committed to providing the Board with accurate, complete, timely, and continuous information prior to meetings. Management is responsible for supplying requested information promptly and reporting significant events or matters continuously. Directors have direct and independent access to senior management and the Company Secretary to ensure that their duties are performed effectively and transparently.

Directors may perform their duties as a group or individually. When necessary, the Company may appoint external experts to provide advice or guidance on key issues. The Company Secretary supports the Board by providing complete guidance on regulations, rules, and procedures relevant to the Board's functions, enabling the Board to accomplish its responsibilities transparently, prudently, and in accordance with sound corporate governance principles.

Business Code of Conduct

The Board of Directors conducts a regular annual review and update of the Company's corporate governance practices, which include the principles of business ethics and the Code of Conduct. These principles are designed to ensure that directors, executives, and employees perform their duties with honesty and integrity, comply with laws and regulations, uphold the rule of law, maintain transparency, and act ethically. The Company emphasizes responsibility towards shareholders, customers, business partners, employees, communities, society, and the environment, while also considering the interests of all stakeholders.

The Code of Conduct and business ethics cover the following areas:

- Ethics and responsibilities toward shareholders
- Ethics and responsibilities in relationships with customers
- Ethics and responsibilities in relationships with business partners/competitors
- Ethics and responsibilities toward employees
- Ethics and responsibilities toward society and the environment

(For more details, please visit the Company's website at <https://www.sritranggroup.com/en/cg/principles-ethics>)

In addition, the Board recognizes the rights of individuals as prescribed by law and has established various policies, including: Human Rights and Non-Discrimination Policy, Anti-Corruption and Anti-Bribery Policy with Guidelines for Compliance, Conflict of Interest Policy, Insider Information Policy to prevent direct or indirect personal gain, Intellectual Property and Copyright Protection Policy, Political Neutrality Policy, Personal Data Protection Policy. These policies are publicly disclosed on the Company's website for transparency and accessibility.

(1) The Structure of the Board of Directors

The Board of Directors of STA has conducted the business operation appropriately and effectively following its objectives by utilizing expertise, diligence, conscientiousness, and due care to protect the interests of the Company and to comply with the laws, objectives, the Articles of Association of STA as well as the resolutions of the Board and shareholders' meeting. The roles and responsibilities of the Board of Directors of STA are all managed with due care, particularly in the process of decision making. Careful consideration is given using reasonable judgment based on honesty, transparency, ethics, and the concern of stakeholders as well as all aspects of the best interests of shareholders, as an organization leader that creates sustainable value for the business.

According to the Articles of Association of STA, at every annual general meeting, one-third of the directors, or, if the number of directors is not a multiple of three, then the number nearest to one-third, shall retire from office. The directors who are to retire from office in the first and the second years after registration of the Company shall be drawn by lots. In subsequent years, the Directors who have been holding office for the longest time shall retire.

The Board of Directors of STA resolved to appoint Company Secretary (the "Company Secretary"), having the duties and responsibilities as provided in the Securities and Exchange Act, including providing advice on

compliance with the relevant laws and regulations to the Board of Directors, organizing Board of Directors' activities and ensure compliance with the resolutions of the Board of Directors.

The Structure of organization of STA consists of the Board of Director of STA and 7 sub-committees which are Audit Committee, Executive Committee, Nomination Committee, Remuneration Committee, Risk Management Committee, Corporate Governance Committee, and Sustainability Development Committee.

The Board of Directors of STA

Scope of Duties and Responsibilities of the Board of Directors of STA

The Board of Directors of STA is responsible for corporate governance and mission of STA in accordance with the law applicable to the Company's objective, articles of association, as well as the resolution of the Board of Directors and shareholders. The Board of Directors must exercise good business judgment in making business decisions and perform its duty with responsibility, due care, and loyalty in the best interests of the Company. Moreover, the Board of Directors will develop its understanding about the structure of and relationship with shareholders to the extent that they will have a possible impact on the management and operations of the Company.

STA has determined the scope of duties and responsibilities of the Board of Directors of STA as follows:

1. The Board of Directors have power and duties and responsibilities in the management of the Company in accordance with the law, the Company's objectives, Articles of Association, the resolutions of Board and the resolutions of the general meeting of shareholders. The Board of Directors shall make prudent business decisions. They shall perform their duty responsibly with care and honesty for the best interests of the Company.
2. Response to propose, review and approve the policy of the Company
3. Appoint, remove and assign duties to advisors to the Board of Directors, various committees, and the Managing Director.
4. Authorize the Executive Directors management officers or any person to act on behalf of the Board of Directors.
5. Approve investments in securities or debt instruments.
6. Approve the entering into guarantee for credit facility, for the benefit of companies having business connection with the company as the shareholder.
7. Approve the establishment, merger or dissolution of subsidiary companies.
8. Seek advice from specialists or company consultants (if any), or retain the services of outside specialists or consultants at the company's expenses.
9. Propose the capital increase or capital decrease, or the change in par value, or amendment to the memorandum of association, the articles of association, and/or the objectives of the company to the shareholders for consideration.
10. Appoint and remove the Company Secretary.
11. Consider and approve the connected transactions, except if such transactions require approval of the shareholder meeting. Such approval will be in accordance with notifications, rules and/or regulations related to the Stock Exchange.

12. Provide the efficiency internal audit system especially the transactions which are the Interest of Directors which is within the scope of Stock Exchange of Thailand's regulation.

However, in the granting of powers, duties and responsibilities, the Board of Directors shall not grant or sub-grant power to a grantee that causes the Board of Directors or the grantee to approve transactions in which the Board of Directors or the grantee, or any person who may have any conflict of interest (as defined in the notification of the SEC), may have a vested interest, or any other conflict of interest with the Company or its subsidiaries. Approval of such transaction is required to be presented to the Board of Directors Meeting and/or the Shareholders.

The Board of Directors will develop understanding about its scope of duties and will delegate its managing powers to the Chief Executive Officer and the management. Such delegation to be made in writing, however, shall not discharge the Board of Directors from its duties as the Board of Directors. It shall continue to follow up on and supervise the management to ensure that they perform the delegated duties. Scope of duties of the Board of Directors, the Chief Executive Officer and the management are as follows:

Matters which require the Board of Directors to have an oversight and ensure that they are carried out

These include matters for which the Board of Directors is mainly responsible to ensure that they are carried out properly. The Board of Directors may delegate the management to propose the following matters to the Board of Directors for consideration:

- a. Determination of objectives and main goals of business operations;
- b. Creation of corporate culture which adheres to ethics and acting as a role model;
- c. Supervision of composition and performance of the Board of Directors in order to efficiently achieve the defined objectives and main goals of business operations.

Matters to be carried out together with the management

These include matters to be carried out collectively by the Board of Directors, the Chief Executive Officer and the management. The management will propose the matters to the Board of Directors for approval while the Board of Directors ensures that the overall policy is in line with the defined objectives and main goals of business operations and will delegate the management to implement. The management shall then report to the Board of Directors regularly. These matters are:

- a. Determination and review of annual strategies, goals and business plans;
- b. Oversight of suitability and sufficiency of risk management and internal control;
- c. Determination of powers that are suitable for the responsibilities of the management;
- d. Determination of resources allocation framework, development and budgeting such as policy and plan for the people management and information technology management policy;
- e. Follow-up on and assessment of performance;
- f. Oversight over reliable financial disclosure and reporting and sufficient and appropriate non-financial disclosure.

Matters which should not be undertaken by the Board of Directors

These include the following matters that the Board of Directors may only supervise at the policy level and will delegate the Chief Executive Officer and the management to take the main responsibility in carrying out:

- a. Execution of strategies, policies and plans approved by the Board of Directors. The Board of Directors should allow the management to take the responsibilities in making decisions on operations, procurements, recruitments, etc. in accordance with the defined framework. The Board of Directors should only exercise oversight over these matters without interfering the decisions of the management except in case where it is necessary to do so.
- b. Matters which are subject to restrictions such as the approval for matters in which directors have an interest.

In determining annual strategies and work plans, the Board of Directors will ensure that environmental considerations and relevant risk factors on the stakeholders throughout the value chain including such other factors which could affect the achievement of main goals of the Company are analyzed and that there shall be a mechanism to allow the Board of Directors to truly understand the need of stakeholders.

Scope of Duties and Responsibilities of the Chairman of Board of Directors of STA

The Company's Board of Directors Meeting No. 6/2018, held on 16 July 2018, resolved to approve the scope of duties and responsibilities of the Chairman of Board of Directors as below:

1. Oversee, monitor, and ensure that the board efficiently carries out its duties to achieve STA's objectives.
2. Ensure that all directors contribute to STA's ethical culture and good corporate governance.
3. Set the board meeting agenda by discussing with independent directors and have a measure to oversight that important matters should be included as the meeting agenda.
4. Allocate sufficient time for management to propose topics and for directors to discuss important matters thoroughly. Encourage directors to exercise independent judgement in the best interest of SAT.
5. Promote a culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between the board and management.
6. In case of an equality of votes, the Chairman of the Board shall have an additional vote as the casting vote.

To encourage good corporate governance and ensure the balance of power and authority of the board and between the Board and management, the Board therefore designated an independent director to participate in setting the Board meeting agenda.

In addition, the Company has set the scope of duties and responsibilities of the Managing Director to be transparent and clear as follows:

Scope of Authorities and Responsibilities of the Managing Director

1. Approve any juristic act binding the company for the normal business operation of STA in an amount not exceeding Baht 200,000,000.
2. Issue and amend the rules, orders, and work rules of STA, for example, the acceptance, appointment, removal and disciplining of staff and employees, and the determination of salary and other monies, including compensation and other welfare.
3. Determine the salary rate and other remuneration, including expenses rate and facilities of the manager or equivalent for proposing to the Executive Committee for further approval.
4. Administer STA pursuant to the resolutions and policies of the Board of Directors of STA.

5. Propose significant matters to the Board of Directors of STA or the meeting of shareholders for further approval or other appropriate action.
6. Study the feasibility of new projects and consider and approve the projects as delegated by the Board of Directors of STA and the Executive Committee.
7. Perform other matters as delegated by the Board of Directors of STA and/or the Executive Committee from time to time.

However, the abovementioned approvals shall not be given in a way that may cause the Managing Director or his authorized representative to be able to approve any transaction in which he himself or any related person has or may have a conflict of interest with STA or its subsidiaries as defined in the Notification of the SEC or the Capital Market Supervisory Board.

Conflict of Interest Prevention Policy

The Board of Directors has established a policy on the prevention of conflicts of interest, based on the principle that all business decisions and activities must prioritize the best interests of the Company. The Company emphasizes transparency and fairness in dealing with all stakeholders and requires avoiding any action or decision that may lead to a conflict of interest.

The Company requires individuals who are involved in or have a vested interest in any matter under consideration to clearly disclose their relationship or interest in such matter. These individuals must abstain from participating in the review, decision-making, or approval of the transaction. For example, if a director has a vested interest in any agenda item, that director shall neither participate in the discussion nor exercise voting rights on that item, in order to prevent any conflict of interest.

In addition, the Company has established policies and measures to prevent executives or relevant personnel from using the Company's internal information for personal gain or for the benefit of others in a manner that is unlawful or improper. These policies are communicated to the Board of Directors, executives, and all employees via email and the Company's Intranet system. Practical training sessions are also conducted to enhance understanding of conflict of interest prevention and to ensure continuous compliance with the Company's guidelines.

The Company has also established procedures for monitoring, auditing, and evaluating compliance with the conflict of interest policy. Relevant departments are assigned to conduct periodic reviews to ensure that the Company's operations adhere to good corporate governance principles, maintain transparency, and meet the expectations of stakeholders.

Conflict of Interest Report Preparation

The Board of Directors is provided the disclosures to prevent conflicts of interest and activities that may cause conflicts of interest, illegal and inappropriate activities. The Directors, Executives, and the permanent employees must prepare their report of the lists of the suspect which may be themselves or their relatives who related in their family that was suspected to have any conflict of interest annually.

The policy on the prevention of conflict of interest disclosed on the Company's website

(www.sritranggroup.com/en/cg/important-policies).

Composition and Appointment of the Board of Directors of STA

The following is a summary of the composition, appointment, removal or retirement from the Board of Directors of STA set forth in the Articles of Association of STA and The Listed Companies Handbook:

1. The number of members of the Board of Directors of STA shall be determined by a shareholders meeting but shall be not less than five persons and not less than one-half of the total number of Directors must reside in the Kingdom of Thailand.
2. Of the total number of Board members, at least one-third and no fewer than three persons must be independent directors;
3. At least 1 person of 3 members of audit committees must have independence, knowledge, and experience to review the reliability of financial statements
4. At every annual general meeting, one-third of the Directors, or, if the number of Directors is not a multiple of three, then the number nearest to one-third, shall retire from office.

The Directors who are to retire from office in the first and the second years after registration of the Company shall be drawn by lots. In subsequent years, the Directors who have been holding office for the longest time shall retire.

5. Any Director wishing to resign from office shall submit his or her resignation letter to STA. The resignation shall be effective from the date on which STA receives the resignation letter.
6. The shareholders meeting may pass a resolution to remove any Director from office prior to rotation, by a vote of not less than three-fourths of the number of the shareholders attending the meeting and having the right to vote, and whose shares represent a total of not less than one half of the number of shares held by the shareholders attending the meeting and having the right to vote.

The composition of the Board takes into consideration the nature and scope of the Group's operations to allow constructive discussion on the basis of board diversity in terms of knowledge, skills, experiences, ages, and genders of directors bringing about the reasonable decision making. In this regard, STA's directors have invaluable experience in accounting, finance, business management, strategic planning, marketing, law and the rubber industry in order to perform their duties effectively.

Qualifications of Independent Director

1. Holding shares not exceeding one percent of the total number of shares with voting rights of STA, its parent company, subsidiary company, associate company, major shareholder or controlling person of STA, including shares held by related persons of such independent director.
2. Not having any relationship with (a) STA; (b) STA's holding company, subsidiary or fellow subsidiary; (c) any person who has an interest or interests in one or more voting shares in STA and the total votes attached to that share, or those shares, is not less than ten percent of the total votes attached to all the voting shares in STA ("10% Shareholder"); and/or (d) STA's officers, that could interfere or be reasonably perceived to interfere with the exercise of the Director's independent business judgment with a view to the best interests of STA.
3. Neither being nor having an immediate family member who is or was, in the current or immediate past financial year, a 10% shareholder of, or a partner in (with 10% or more stake), or an executive officer

- of, or a director of, any organisation to which STA or any of its subsidiaries made, or from which STA or any of its subsidiaries received, significant payments or material services (which may include auditing, banking, consulting and legal services), in the current or immediate past financial year.
4. Not being nor having been directly associated with a ten percent shareholder of STA in the current or immediate past financial year.
 5. Neither being nor having been an executive director, employee, staff, advisor who receives salary, or a controlling person of STA, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person of STA, unless the foregoing status ended not less than three financial years prior to the appointment as an independent director. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of STA.
 6. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, of a director, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of STA or its subsidiary company.
 7. Not have an immediate family member including spouse, child, adopted child, stepchild, brother, sister and parent, who is, or has been in any of the past three financial years, employed by the Company or any of its related companies and whose remuneration is determined by the remuneration committee.
 8. Not being a director or having an immediate family member including spouse, child, adopted child, stepchild, brother, sister, and parent, accepting any compensation from STA or any of its related corporations for the provision of services, other than compensation for board service, for the current or immediate past financial year.
 9. Neither having nor having had a business relationship with STA, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgement, and neither being nor having been a significant shareholder or controlling person of any person having a business relationship with STA, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship ended not less than two years prior to the appointment as an independent director .
 10. Neither being nor having been an auditor of STA, its parent company, subsidiary company, associate company, major shareholder or controlling person of STA, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of STA, its parent company, subsidiary company, associate company, major shareholder or controlling person of STA, unless the foregoing relationship ended not less than two years prior to the appointment as an independent director.
 11. Neither being nor having been a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million baht per year from STA, its parent company, subsidiary company, associate company, major shareholder or controlling person of STA, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship ended not less than two years prior to the appointment as an independent director .

12. Not being a director appointed as representative of directors of STA, major shareholder or shareholder who is related to a major shareholder, or a director who is or has been directly associated with a 10% Shareholder, in the current or immediate past financial year. A director will be considered "directly associated" with a 10% Shareholder when the director is accustomed or under obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the 10% Shareholder in relation to the corporate affairs of STA.
13. Not undertaking any business in the same nature and in competition to the business of STA or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holds shares exceeding one percent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of STA or its subsidiary company.
14. Not having any other characteristics which would cause the inability to express independent opinions with regard to STA's business operations.

The qualifications of the Independent Director of STA are more stringent than the definitions as specified in the notification of the Capital Market Supervisory Board.

Company Secretary

The Board of Directors has resolved to appoint a Company Secretary who meets all qualifications as required by relevant laws and regulations. The Company Secretary must complete training courses related to company secretarial duties, as well as other courses relevant to business, law, and regulatory requirements, to ensure the ability to perform the role effectively.

The Company Secretary plays a crucial role in advising and guiding the Board of Directors on compliance with applicable rules and regulations related to the Company's business. The Secretary is responsible for overseeing the activities of the Board, coordinating the implementation of Board resolutions diligently, attending Board meetings, preparing accurate minutes, and maintaining related documents in an organized manner to ensure that the Board's meetings and decisions comply with legal and regulatory requirements.

Additionally, the Company Secretary acts as a liaison among the Board of Directors, management, and relevant departments to facilitate effective communication and promote transparency in the Company's operations. The appointment and removal of the Company Secretary require approval from the Board of Directors.

(2) Sub-committees

To comply with good corporate governance, the Board of Directors of STA has appointed 7 sub-committees namely Audit Committee, the Executive Committee, Remuneration Committee, Nominating Committee, Risk Management Committee, Corporate Governance Committee, and Sustainability Development Committee to scrutinize specific matters thoroughly and effectively which the structure of sub-committees are as follow:

Audit Committee

The Audit Committee consists of three Independent Directors and all have the qualifications required by the Capital Market Supervisory Board and the SET as follows:

There is Audit Committee member who has sufficient knowledge and experience to review the reliability of the financial statements of STA at least 1 person.

Qualifications of Audit Committee

Members of the Audit Committee shall be independent directors with the following qualifications and shall not have any of the following prohibited characteristics:

1. Holding no more than one percent of the total number of voting shares of the Company, its parent companies, subsidiaries, associate companies, major shareholders or persons with controlling power of the Company. For this purpose, shareholding of related persons of such independent directors shall be accumulated with the shareholding of the independent directors.
2. Not being or not having been directors involved in the management, employees, hired workers, advisers earning fixed salary or persons with controlling power of the Company, its parent companies, subsidiaries, associate companies and same-level subsidiaries, major shareholders or persons with controlling power of the Company except where such status has terminated at least two years before the date on which he or she has assumed the position of a member of the Audit Committee. This prohibited status shall, however, exclude the case where the independent director used to be a government official or adviser of a governmental agency, which is a major shareholder or the controlling person of the Company;
3. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child of other directors, executives, major shareholders, controlling person or person to be nominated as director, executive or controlling person of the Company or its subsidiaries;
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 judgement. This prohibition shall also include cases where the independent is or has 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 except where such relationships have terminated at least two years before the date on which he or she has assumed the position of a member of the Audit Committee.

The business relationship described above shall include normal business transactions, rental or lease of immovable property, transactions relating to assets or services or granting or receipt of financial assistance by way of acceptance or provision of loan, guarantee, use of assets as collateral, and such 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 three percent of the net tangible assets of the Company or from THB 20million baht or more, whichever amount is lower. Such indebtedness shall be calculated 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 Execution of Related Party Transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year prior to the date of establishing the business relationship with the related person;

5. Not being or having been an auditor of the Company, its parent company, subsidiary, associate company, majority shareholder, or controlling person, and not being a significant shareholder, person with controlling power, or partner of the audit firm which employs the auditor of the Company, its parent company, subsidiary, associate company, majority shareholder, or person of controlling power, except where such relationship has terminated not less than two years before the date on which he or she has assumed the position of a member of the Audit Committee;
6. Not being or having been a provider of professional services, including legal advisory services or financial advisory services earning a service fee of more than THB two million per year from the Company, its parent company, subsidiary, associated company, majority shareholder, or person with controlling power, and not being a significant shareholder, person with controlling power, or partner of such provider of professional services, except where such relationship has terminated not less than two years before the date on which the independent director has assumed the position of a member of the Audit Committee;
7. Not being a director who is appointed as the representative of directors of the Company, major shareholder, or shareholder who is a connected person of a major shareholder;
8. Not undertaking any business of the same nature and in significant competition with that of the Company or its subsidiary, or not being a significant partner in a partnership, or an executive director, employee, hired worker, adviser earning regular monthly salary, or holding more than one percent of the voting shares of another company that undertakes a business of the same nature and in significant competition with that of the Company or its subsidiary;
9. Not being a director assigned by the Board of Directors to make decisions regarding business operations of the Company, its parent company, subsidiary, associated company, majority shareholder, or person with controlling power;
10. Not being a director of parent company, subsidiary or same-level subsidiary, which are listed companies;
11. Having other complete and appropriate qualifications required by the law or in accordance with the requirements of government agencies;
12. Not having any other characteristics that could cause the independent directors to express their independent opinion about business operations of the Company.

Scope of Duties and Responsibilities of the Audit Committee

1. To review the Company and its subsidiaries' financial reporting is accurate, reliable, and adequate following financial reporting standards by coordinating with external auditors and executives responsible for preparing financial reports. The Audit Committee may suggest that the auditors review or examine any items that are considered important and necessary during the audit;
2. To review the Company and its subsidiaries to have an internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit unit's independence, as well as to approve the appointment, transfer, and dismissal of the chief of an internal audit unit or any other unit in charge of an internal audit;
3. To review the Company's compliance with the law on securities and exchange, the regulations of the SET, and the laws relating to the business of the Company;

4. To consider the election, the nomination and the removal of persons with independence, reliability, acceptable qualification and are auditors approved by SEC to act as an auditor of the Company and to determine the remuneration of such person as well as to attend a non-management meeting with an auditor at least once a year;
5. To review the connected transactions, interested person transactions, or the transactions that may lead to conflicts of interest, to ensure that they comply with the laws and the regulations of the SET, and are reasonable and in the best interests of the Company;
6. To prepare, and to disclose in the Company's annual report, an Audit Committee's report which must be signed by the Chairman of the Audit Committee and consist of at least the following information:
 - a) an opinion on the accuracy, completeness, and credibility of the Company's financial report;
 - b) an opinion on the adequacy of the company's internal control system;
 - c) an opinion on the compliance with the law on securities and exchange, the regulations of the SET, or the laws relating to the Company's business;
 - d) an opinion on the suitability of an auditor of the Company;
 - e) an opinion on the transactions that may lead to conflicts of interests;
 - f) the number of the Audit Committee meeting, and the attendance at such meetings by each committee member;
 - g) an opinion or overview of comments received by the Audit Committee from its performance of duties in following the charter; and
 - h) other transactions which, according to the Audit Committee's opinion, should be known to the shareholders and general investors, within the scope of duties and responsibilities assigned by the Company's board of directors;
7. To commission and review the findings of significant internal investigations and/or consult with the auditor in relation to such findings and report the findings to the Board of Directors of the Company in the event that there is any suspected fraud or irregularity or infringement of any law or regulations of Thailand, the rules of the SET, or other relevant regulations which has or is likely to have a material impact on the results of operations and/or financial position of the Company, In the event that the Audit Committee deems it necessary to obtain independent opinions requiring specialized expertise from professional advisors beyond the normal scope or capability of the internal auditors, the Audit Committee shall have the authority to appoint or engage a special auditor at the Company's expense. Such engagement of a special auditor or specialist shall be carried out in accordance with the Company's rules and regulations;
8. To review and approve the Internal Audit charter and is reviewed for suitability at least once a year;
9. To review the audit plans, the scope of work, and results of audits compiled by internal and external auditors;
10. To review the co-operation given by officers to the external auditors;
11. To thoroughly and systematically review the Company's risk management system to ensure that the internal control processes are appropriate and sufficient to address potential fraud-related risks. In addition, the Audit Committee has collaborated with the Internal Audit Department and the external auditor in considering an audit plan that encompasses a review of operational procedures as well as the

electronic data processing control system. The Committee has also inquired into specific security projects and measures established to prevent and mitigate all forms of fraudulent activities.

12. To review the Compliance with the anti-corruption policy;
13. To report the results of the internal audit of the Audit Committee to the Board of Directors at least once per quarter;
14. To Evaluate the performance of the Audit Committee at least once a year;
15. To review and update the Audit Committee Charter to be current and appropriate with the company's environment at least once a year.
16. To perform any other activities as delegated by the Board of Directors and approved by the Audit Committee.

Executive Committee

Scope of Duties and Responsibilities of the Executive Committee

STA has specified scope of duties and responsibilities of the Executive Committee as follows:

1. To order, plan, and operate the business of STA to be in accordance with the policies set out by the Board of Directors of STA.
2. To appoint STA's management to efficiently and transparently manage STA's businesses.
3. Any two of the Executive Committee members jointly signing and affixing the company seal are eligible to grant proxies to any person to perform on behalf of STA in respect of any business that will benefit STA.
4. To determine the appropriate employees' benefits and welfare in compliance with corporate culture and applicable laws.
5. To approve the credit limits of the normal business transactions or other transactions that bind STA.

In any case, the assignment of duties and responsibilities of the Executive Committee shall not constitute an authorization or sub-authorization which may cause the Executive Committee or its assignee to be able to approve any transaction in which such person or other related parties (as defined in the Notification of the SEC or the Capital Market Supervisory Board) may have a conflict of interest or may benefit in any manner or any other conflict of interest with STA or its subsidiaries. Such approval must be proposed at a meeting of the Board of Directors and/or the meeting of shareholders, as the case may be, for approval, as stipulated in the Articles of Association of STA or subsidiaries, or any applicable laws.

Nominating Committee

Scope of Duties and Responsibilities of the Nominating Committee

1. Reviewing and assessing candidates for directorships (including executive directorships) before making recommendations to the Board of Directors of STA for the appointment of Directors.
2. Reviewing and recommending nominations for an appointment, re-appointment, or re-election or renewal of appointment of the Directors having regard to the Director's contribution and performance.
3. Determining annually whether or not a Director is independent.
4. Deciding whether or not a Director is can and has been adequately carrying out his duties as a director.

Certain factors considered by the Nominating Committee in order to carry out their responsibilities above include:

- independence of mind;
- capability of the individual and how it meets the needs of the Company and simultaneously complements the skill set of the other Board members;
- experience and track record as directors in other companies; and
- ability to commit time and effort toward discharging his responsibilities as a Director.

Remuneration Committee

Scope of Duties and Responsibilities of the Remuneration Committee

Our Remuneration Committee is responsible, among other things, for recommending to the Board of Directors a framework and criteria of remuneration for the Directors and executive officers, and for recommending specific remuneration packages for each Director and the Managing Director and to perform any other acts as delegated by the Board of Directors.

Risk Management Committee

Scope of Duties and Responsibilities of the Risk Management Committee

1. To determine the overall risk management policy and framework for the Company to cover material risks and to require the management to put in place protective and corrective measures and risk elimination that are appropriate;
2. To prepare risk management policy to cover overall aspects of risk management and to include key risks that are in line with the objectives, main goals, strategies, and acceptable level of risks for use as a unified risk management framework for all parties in the organization and submission to the Board of Directors for consideration. The Risk Management Committee shall supervise and ensure that the Company and its subsidiaries identify risks that could cause the Company and its subsidiaries to fail to achieve the defined objectives, taking into consideration both internal and external factors;
3. To review and ensure that the risk management policy is appropriate and efficient and prepare a report of the Risk Management Committee to be proposed to the Board of Directors as may be appropriate or when requested;
4. To draw up strategies for use in managing risks following the risk management policy approved by the meeting of the Board of Directors and to analyze, assess and follow up on the compliance with the defined risk management policy;
5. To follow up, assess and supervise risk management procedures of the management to ensure that it has the appropriate level and is following the defined policy;
6. To consider and approve the determination of an acceptance risk level (Risk Appetite) and a deviation of the organization's risk tolerance (Risk tolerance) prior presenting to the Board of Directors to consider

and approve, including the opinion given on the guidelines and risk management measures and the action or mitigation plan to manage the residual risk to ensure that there is adequate and appropriate risk management.

7. To provide suggestion and support to the Board of Directors and the management on the Enterprise Risk Management, including promoting and supporting to the continually and regularly risk management system improvement.
8. The Risk Management Committee has the authority to empower all departments to collaborate with risk management departments to clarify information in writing or inviting executives or employees in the relevant departments to attend the meeting with Risk Management Committee for providing the required information in accordance with the responsibilities as the Risk Management Committee deems appropriate. It is deemed that being invited, asked, or requested information is considering as the duty of all level of employees to collaborate with the Risk Management Committee.
9. The Risk Management Committee has the authority to request any business unit under the Group of company to take action or act as is necessary to enable the performance of the responsibilities set forth in this Charter or any other special duties as assigned by the Board of Directors to perform additional duties.
10. To be in charge of supervising and providing support to ensure success of the Enterprise Wide Risk Management with the focus on raising risk awareness for the management and employees, and to promote risk management culture as a key factor in making any decisions relating to the use of resources or in taking any actions. The Risk Management Committee shall also have the duty to provide support to the function of the risk management sub-committee and/or the Risk Manager.
11. To support for reviewing the sufficiency of the risk management policy of the Company and its subsidiaries including the effectiveness of the system and compliance and propose the same to the Board of Directors at least once a year to ensure that the risk management policy is in line with and suitable for the overall current business strategies and environment.
12. To advise the Board of Directors on actions to be taken and improved to be in line with the policies and strategies defined by the Board of Directors.
13. To seek advisers or persons who are independent to express opinion or give recommendations as may be necessary.
14. To consider, review and revise Charter for the Risk Management Committee at least once a year and propose to the Board of Directors for consideration and approval.
15. To perform other tasks as may be assigned by the Board of Directors meeting by and with the consent from the Risk Management Committee.

Corporate Governance Committee

Scope of Duties and Responsibilities of the Corporate Governance Committee

1. Determine the scope and policy of corporate governance in a manner consistent with international best practice and propose to the Board of Directors for approval.
2. Propose guidelines on corporate governance to the Board of Directors as well as provide advice and recommendations to the Board of Directors on matters of corporate governance.
3. Provide recommendations on requirements related to business ethics, good practices for directors, executives and employees as well as overseeing the principles of good corporate governance and sustainable development effective in practice to be continuity and suitable for business.
4. Provide advice, encourage and support the Company's operations in accordance with the principles of good corporate governance code of conduct and other policies related to the good corporate governance of the Company completely and efficiently.
5. Encourage and support the Company to communicate with Directors, executives, employees at all levels and related parties in aware of and understand the policies and guidelines regarding good corporate governance principles code of conduct social responsibility and other policies related to the company as well as supervise the implementation of such policies and guidelines.
6. Consider reviewing the policies and guidelines on corporate governance for continuous efficiency and effectiveness as well as to ensure that information is disclosed in the form of a report as appropriate.

Sustainable Development Committee

Scope of Duties and Responsibilities of the Sustainable Development Committee

1. Formulating directions, policies, strategies, goals and work plans for sustainable development covering environmental dimensions, social and governance & economic of the company to be presented to the Board of Directors.
2. Support and drive cooperation in sustainability operations throughout the organization by providing advice and promoting the integration of sustainability performance into business strategies risk assessment and corporate plans for both short-term and long-term to achieve the organization's sustainability goals.
3. Review and recommend the Company's sustainability practices in line with best practices and international standards to be up-to-date at all times as well as propose to the Board of Directors for consideration, improvement and development.
4. Consider and approve the organization's annual sustainability issues in accordance with the needs and expectations of the stakeholders, external context, direction and goals of the organization as well as propose to the Board of Directors for approval and assign the management to respond and follow up.
5. Follow up and summarize the sustainability performance of the organization and report progress to the Board of Directors at least once a year.
6. Oversee the disclosure of company sustainability information through the Company's annual report and annual sustainability report.

7. Consider the appointment of a sustainability working group as it deems appropriate.
8. Oversees, monitors, and reviews the Company's operations related to climate change. This includes establishing, reviewing, and updating relevant policies and/or practices, as well as managing climate-related risks. The Board also considers and determines operational guidelines and strategies, as well as initiatives to reduce greenhouse gas emissions.

(3) Remuneration

The director remuneration policy has been established to consider and review the appropriateness by the Board of Directors, delegating the Remuneration Committee with clear and transparent as well as propose to the Board of Directors for approval before proposing to the annual general meeting of shareholders for approval.

● **The Remuneration of Directors Policy**

The Board of Directors defined the director remuneration policy. The remuneration and meeting allowance is specified to the Chairman of the Board of Directors, Executive Directors, Non-Executive Directors, the Chairman of Audit Committee, and Audit Committee Members. There is a meeting allowance based on the actual attendance of the meeting. In this regard, the Remuneration Committee must propose a framework and criteria of remuneration for the Directors to the Board of Directors' meeting to agree with before proposing to the Shareholders' meeting to approve. Remuneration is considered based on the Company's performance, the director's responsibility, and compared with the other listed companies in SET that have similar market capitalization and other listed companies in the same industry. This shall support the remuneration structure to be appropriate for the perseverance, responsibilities, and experiences of Directors that shall lead the Company to be achieved in both short-term and long-term goals. In addition, the remuneration will be disclosed in the Company's annual report.

● **The Remuneration of Management Policy**

The CEO, as a representative of the Board of Directors, shall consider the management remuneration policy. Such remuneration will be appropriately considered based on the remuneration structure of the Company compared to remuneration information surveyed by recognized institutes, organizations, and entities as well as the inflation rate and net profits of the Company together, including performance and consistency with the duties and responsibilities assigned.

Sri Trang International Pte. Ltd. has entered into employment agreements with Dr. Viyavood Sincharoenkul and Mr. Paul Sumade Lee. Each of these employment agreements does not have a fixed term of employment.

Pursuant to their respective employment agreements, Dr. Viyavood Sincharoenkul and Mr. Paul Sumade Lee will be entitled to the following:

- a monthly salary and a variable bonus, as determined by the Profit Incentive Scheme (as defined below); and
- reimbursements of all reasonable business expenses incurred or paid for during the term of employment, in connection with the performance of their duties to Sri Trang Group.

Profit Incentive Scheme

Mr. Viyavood Sincharoenkul and Mr. Paul Sumade Lee, who are the Directors of the Company, have the right to participate in the Profit Incentive Scheme in each fiscal year of Sri Trang International which is a subsidiary of the Company.

Under the Profit Incentive Scheme in each fiscal year, if the Board of Directors of Sri Trang International considered that there is a surplus after deducting (a) 10% of Sri Trang International's paid-up capital; or another amount as the Board of Directors of Sri Trang International deems appropriate, (b) 5 percent of the relevant fiscal year retained earnings; and (c) the relevant fiscal year retained earnings from Sri Trang International's earnings, after tax (as stipulated in the audited financial statements), 20% of the said Surplus will be paid under the Profit Incentive Scheme ("Profit Incentive").

(4) Board and Executive Development

The Company places great importance on the continuous development and capacity building of its Board of Directors and executives to ensure that they can perform their duties effectively, transparently, and in accordance with good governance principles, as well as international standards and best practices. The key initiatives are as follows:

- **Orientation for New Directors**

When a new director is appointed or elected, the Company provides an orientation program to prepare them for their role. The program covers key information about the Company, including its Articles of Association, Director Handbook, Certificate of Incorporation, financial status, organizational structure, corporate culture, and industry-specific information. This initiative aims to enhance the understanding of the directors' roles, duties, and responsibilities. The Company Secretary coordinates and facilitates access to relevant documents and information.

- **Training and Seminar Support**

The Company encourages and facilitates directors and executives to attend training programs, seminars, and courses related to director duties and corporate governance, both within and outside the organization. This includes programs organized by the Thai Institute of Directors Association (IOD) and other leading organizations, providing directors with up-to-date knowledge, skills, and information to effectively oversee and govern the Company.

- **Continuous Evaluation and Development**

The Company regularly evaluates the performance of directors and executives, using the results to plan and enhance their capabilities in alignment with the Company's short- and long-term strategies and objectives.

- **Knowledge Sharing and Communication**

The Company promotes communication and the exchange of knowledge, experience, and best practices among directors and executives. Participation in relevant academic or industry seminars is encouraged to enhance knowledge, vision, and adaptability to changing business environments.

The Board emphasizes the importance of continuous development for directors. All current directors of the Company have completed director training programs provided by the Thai Institute of Directors Association (IOD).

The Company is committed to providing ongoing opportunities for directors and executives to develop their capabilities, enabling them to perform their duties with the highest level of responsibility and to drive the organization towards long-term sustainability.

Succession Planning

The Company has initiated a succession plan for high-level Executives to ensure that the Executives or supervisors in the key positions shall have successors. The succession plan is key to maintain and increase competitiveness, mitigate Human Resources management risk, and retaining qualified employees.

Succession Plan for Group Manager and Above

Succession plans for key positions are the process of preparing personal readiness proactively, planning a career path for management-level employees, and preventing the lack of employees in critical jobs or key positions of the Company in the future. The Company will select from the things are as follows:

- 1) Performance
- 2) Potential; considering from leadership competency, attitude, and behavior relative to core values

Those who pass the assessment as successors will be considered as high potential talents and appropriately developed to prepare them to be a leader of the organization in the future. For the selection, the Company will take the Company's employees as the priority. The Company will review the list of successors regularly every two year, and if the successor cannot be found from internal candidates, the Company will then select qualified persons from outside.

Developing of Directors, Executives, and Company Secretary

The Board of Directors emphasizes the development of knowledge and ability to perform their duties as Directors. The Company's directors have already passed the training courses on the directors' duties and responsibilities from the Thai Institute of Directors Association (IOD). The Company has facilitated Directors and Executives to attend various training and seminars to increase their knowledge in their work operations.

(5) Evaluation of Board, Sub-Committees, and CEO Performance

The Company places great importance on the performance evaluation process for the Board of Directors, all sub-committees, and the Chief Executive Officer. Evaluations are conducted regularly, at least once a year, using both self-assessment and peer-assessment approaches to ensure a comprehensive, transparent, and governance-compliant review.

The evaluation process is based on clear criteria and key performance indicators, covering aspects such as roles and responsibilities, participation in meetings, strategic decision-making, adherence to good corporate governance principles, and compliance with the Company's laws and regulations.

The results of the evaluation are compiled and presented to the Board of Directors to ensure that members are informed of the outcomes and receive recommendations for improvement. These results are then used to

support the planning of director development programs, training initiatives, and strategies to enhance the Board's effectiveness in alignment with the Company's goals and strategic direction.

Furthermore, the Company emphasizes providing directors with opportunities to express their opinions and suggestions during the evaluation process. This approach promotes shared learning, continuous improvement, and contributes to strengthening governance and ensuring the long-term sustainability of the organization.

(6) *Nomination and Selection of Independent Directors*

The Board of Directors has considered and delegated the Nomination Committee to be responsible for establishing criteria and procedures for selecting qualified individuals to serve as Independent Directors. The Nomination Committee reviews the qualifications and disqualifications of directors in accordance with the Public Limited Companies Act, the Securities and Exchange Act, announcements of the Securities and Exchange Commission, as well as related regulations, rules, and the Company's policy on the qualifications of Independent Directors.

The Company selects candidates from individuals with specific expertise, knowledge, skills, and relevant experience, while taking into account the Board's Skill Matrix to ensure that the Board possesses the capability to effectively oversee and support the Company's business strategy. Additionally, candidates may be sourced from a Directors' Pool maintained by reputable institutions, which serves as a database of qualified and potential directors across various fields.

The Nomination Committee evaluates Independent Director candidates based on several aspects, including legal and regulatory compliance, expertise, and experience relevant to the Company's business strategy. Emphasis is placed on Board diversity, covering knowledge, competence, skills, experience, age, gender, ethnicity, religion, or other differences. The Company has set a target of having at least two female directors to promote diversity and broaden perspectives in corporate governance.

Once suitable candidates are identified, the Nomination Committee presents the list to the Board of Directors and/or the shareholders' meeting for consideration and appointment as Independent Directors. The Company's policy requires that Independent Directors constitute no less than one-third of the total Board members, with a minimum of three individuals, to ensure effective, transparent, and governance-compliant oversight in line with international standards.

Furthermore, the Company continuously monitors and evaluates the performance of Independent Directors to ensure their impartiality, accountability, and adherence to ethical standards, while also providing opportunities for Independent Directors to express opinions and recommendations that contribute to the sustainable development of the organization.

(7) *Policy on Subsidiary and Associate Company Governance*

The Board of Directors places great importance on the careful and effective oversight of subsidiary and associate companies. The Company has established clear policies and guidelines for the management and governance of subsidiaries and associates to ensure alignment with the strategy and objectives of the parent company, as well as compliance with good corporate governance principles and all applicable laws.

The Company has implemented measures and mechanisms for the direct and indirect oversight and management of subsidiaries and associates, including the appointment of directors or representatives to serve on the boards of these entities, defining decision-making authorities, supervising material transactions, and continuously monitoring and evaluating performance. These measures are aimed at ensuring that subsidiaries and associates operate with transparency, efficiency, and under appropriate internal controls.

Subsidiaries and associates are required to strictly adhere to the policies and measures set by the parent company, and to comply with the Public Limited Companies Act, the Civil and Commercial Code, the Securities and Exchange Act, relevant laws and regulations, as well as announcements and guidelines issued by the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand.

The Company emphasizes the protection of the best interests of shareholders and stakeholders by ensuring that subsidiaries and associates implement proper reporting systems, timely and accurate disclosure of material information, and continuous risk assessment and risk management oversight. This ensures that the operations of subsidiaries and associates are efficient, transparent, and sustainable.

Furthermore, the Company encourages subsidiaries and associates to develop good corporate governance systems, anti-corruption measures, and ethical management practices. These efforts aim to build confidence among shareholders, investors, and all stakeholders, thereby contributing to the stable and sustainable growth of the overall Group.