



Good Corporate Governance Policy

Sammakorn Public Company Limited

Approved by the Board of Directors' Meeting No. 1/2024
on 20 February 2024

Message of the Chairman

Sammakorn Public Company Limited emphasizes and aims for business operation under the Corporate Governance Code. The Board of Directors has determined the control, and checks and balances mechanism for efficient, transparent, and verifiable management.

The Board of Directors and executives of the Company have the vision, and responsibility for duties, respect the shareholder and stakeholder rights of equality, adhere to business operation under ethics and code of conduct, and good corporate governance guidelines, and concurrently participate in social, community, and environmental responsibility. A good corporate governance policy has been formulated to standardize the ethics in the Company's business operation and notified it the employees at every level for acknowledgement, and adhere to the rule of practice. In addition, the Company has continuously supported employee participation in social assistance activities which are important for strengthening the confidence of investors, shareholders, financial institutions, trading partners, customers, and all related parties of stakeholders.

The Board of Directors has commenced determining the Good Corporate Governance Policy to be available and prepare it in writing since 2003 and revised and reviewed to be updated and appropriate for the situation according to the business environment that may be always changed for consistency with the guidelines of the Stock Exchange of Thailand and the rules of corporate governance of Thai Institute of Directors (IOD), as well as the requirements from the related regulatory agencies.

However, the Board of Directors and executives are the ethical leaders and models of compliance with the Company's Good Corporate Governance Policy and Business Code of Conduct, as well as take care and take responsibility for all parties of the related stakeholders by taking into account the principles of human rights, consumer rights, labor utilization, and arranging the audit, monitoring, and assessment to be the guidelines for the directors, executives, and employees at every level for strictly adhering as the practical guidelines under the assigned duties and responsibilities as value addition and return for the shareholders and all parties of stakeholders in long run and for continuity of sustainable business growth.

(Mr. Bibit Bijaisoradat)

Chairman of the Board of Directors

Sammakorn Public Company Limited

Content

Topics	Page
Objective and Goal of the Company	4
Value	4
Importance for Preparation of Good Corporate Governance	5
Corporate Governance Policy of the Company and its Subsidiaries	5
Section 1 Rights of Shareholders	6
Section 2 Equitable Treatment of Shareholders	10
Section 3 Roles of Stakeholders	13
Section 4 Disclosure and Transparency	19
Section 5 Responsibility of the Board of Directors	22
Signing Form for Practical Acknowledgement and Consent	40

Objective and Goal of the Company

Corporate Governance means the relationship in terms of governance and mechanisms and measures used for supervising the decision-making of people in the organization to be in line with the objective, including:

1. Determining the main objective and goal
2. Formulating strategies and policies and considering the approval of the work plan and budget
3. Monitoring, assessing, and supervising the performance report

Good Corporate Governance means corporate governance takes place for creating a sustainable value for the entity other than creating confidence for investors.

The Company has determined values as the core principle of good corporate governance as the foundation of organizational growth by aiming for the adherence and compliance of the employees at all levels for the mutual success of the organization.

SAMCO Values

S - Synergy	The Company is willful to create teamwork among the Board of Directors, Management, employees, and shareholders through mutual organizational development for the maximum interest of the shareholders.
A - Accountability	The Company realizes the importance of participation in responsibility that intends to continuously develop more efficient operations by supporting good awareness of the employees on working, and co-existence in the society for mutual sustainable organizational development.
M - Management	The Company regularly aims for and develops good management and governance systems to be efficient, and encourages and develops the personnel to be high competent.
C - Caring for Community	The Company believes in the value of participation in social responsibility by focusing the business doing with the principles of virtue and ethics and supports the participation in environmental, social, and community responsibility both within and outside the organization.
O - Organization	The Company aims for the development of a real estate business for stable and continuous growth by appropriately taking into account the maximum satisfaction of customers and all related parties.

Importance for Preparation of Good Corporate Governance

1. Strengthen the management system to be transparent, verifiable, and fair for all groups of stakeholders by complying with laws, sets of regulations, regulations, and requirements of the related government agencies and government sector to enhance the competitive potential, and prevent and eliminate contingent conflict of interest.
2. Create the responsibility framework of the Board of Directors, Management, employees, and all groups of stakeholders to ensure that the Management fairly exercises power within the determined scope.
3. Build confidence for shareholders, investors, and all groups of stakeholders to maintain the Company's interests and mainly take into account the interests, rights, and equality of the related parties.
4. Create value for the organization and participate in sustainable value addition for the Company.

Corporate Governance Policy of the Company and its Subsidiaries

The Board of Directors has a policy for emphasizing the Corporate Governance Code, focusing on transparency of the business operation to enhance confidence for shareholders, investors, and stakeholders. The principles which are the important guidelines for corporate governance of the Company and its subsidiaries are as follows:

Section 1 Rights of Shareholders

Section 2 Equitable Treatment of Shareholders

Section 3 Roles of Stakeholders

Section 4 Disclosure and Transparency

Section 5 Responsibility of the Board of Directors

However, the Board of Directors has continuously communicated with the Company's Board of Directors, all executives and employees for acknowledgement and observance enterprise-wide, and disclosed on the Company's website www.sammakorn.co.th.

Section 1 Rights of Shareholders

Principle

The Board of Directors realizes and gives importance to the rights of shareholders by encouraging every shareholder to exercise his/her rights and not perform any acts that violate or derogate the rights of shareholders whether being basic rights as required by laws, acquisition of appropriate, adequate, and timely information, as well as meeting attendance for voting, opinions, mutual consideration on making decisions on the Company's important changes, and fully raising queries in the meeting.

1.1 Shareholders' Meeting

The Company establishes a policy for supporting and encouraging all groups of shareholders and every shareholder, as well as institutional shareholders to attend the Shareholders' Meeting. The Company shall facilitate the shareholders, such as meeting holding mode, meeting holding venue, and registration method for meeting attendance, and proxy method without creation of excessive burden for shareholders.

Execution before the Meeting

The Board of Directors schedules the date, time, and venue for the shareholders' meeting. The General Meeting of Shareholders for the year shall be held once a year within 4 months from the ending date of the Company's fiscal year. The Company shall deliver an Invitation to the Meeting and meeting documentation based on the agenda to the shareholders not less than 21 days in advance before the date of the Shareholders' Meeting, with the complete details of the meeting date, time, venue, and agenda, and meeting attendance procedures, and also publish in the daily newspaper for not less than 3 consecutive days. In addition, the Company has publicized the meeting information via the Company's website at least 30 days in advance to give the shareholders the opportunity to have adequate time for studying information supporting the meeting in advance before receiving the information in the form of documents delivered by the Company. The time, date, and venue for meeting attendance are determined to be appropriate and mainly consider the convenience of meeting attendants.

However, the Company has encouraged all groups of shareholders and institutional investors to attend the Meeting and has been confident that all shareholders are equally treated, and the shareholders are allowed to send queries before the date of the meeting in advance. The said rules are determined on the Company's website. Moreover, the Company also supports the shareholders to use Proxy in the form of which the shareholders can determine voting direction. The Company encloses both Proxy Forms A, B, and C to facilitate the shareholder's authorization, and also provides stamp duties to facilitate the authorized shareholders on the date of the meeting. In the case where the shareholder is unable to attend the Meeting, he/she can authorize at least one independent

director to exercise the voting right instead as the proxy from the shareholders in meeting attendance and voting for the resolution.

In addition, the Company facilitates the shareholders and proxies who attend the Meeting by assigning the officer to register with a barcode system and prepare ballot papers in each meeting agenda. Sometimes, the Company holds e-Meeting (E-AGM) as appropriate.

Execution during the Meeting

The Company encourages the members of every Board/Committee to attend every Shareholders' Meeting. The Meeting constitutes the Chairman of the Board who presides over the meeting and the Chairman of the Sub-Committees, and directors of the Company to attend the Meeting (as per the name list disclosed in the minutes of the meeting) to perform the duty of clarifying and replying questions from the shareholders in the relevant issues.

Before the meeting commencement, the Chairman informs the meeting for acknowledgement about the voting procedure in each meeting agenda and informs voting result in each agenda for the Meeting's acknowledgement when the consideration on each agenda is ended. In addition, the Chairman also notifies the shareholders for acknowledgement of the number and proportion of shareholders who attend the Meeting in person and shareholders by proxy.

The Company notifies the Shareholders' Meeting for acknowledgement about the voting record, and vote result presentation method by classifying into "agreed", "disagreed", and "abstained" votes before execution of the Meeting. The Company gives the shareholders the opportunity to interrogate and records queries and replies, vote results in the minutes of the Shareholders' Meeting, as well as disclose to the public for acknowledgement about voting results in each meeting agenda within 9.00 hrs. of the following working day to the Stock Exchange and on the Company's website, encourages to have an independent person to check vote count in the Meeting, as well as supports the use of ballots in the important agenda, such as performing the connected transactions, performing the asset acquisition or disposal transactions, etc.

For transparency and verifiability, during the meeting, the opportunity is given to the shareholders to adequately express opinions and interrogate the matters related to the Company and promote the application of technology in registration and vote count for accuracy and rapidity.

However, in selecting a venue for holding the meeting other than concerning on travel convenience of the shareholders, the Company also mainly realizes the safety of the shareholders in terms of occupational health. Therefore, the Company also holds the meetings in the form of an E-AGM.

In addition, the Board of Directors may call the Extraordinary Meeting of Shareholders case by case in the case of exigency requiring the proposal of agenda as a special case affecting the interests of shareholders and

may call the Extraordinary Meeting whenever. Likewise, the shareholders can also submit a joint letter to request the Board of Directors to call the Extraordinary Meeting according to the requirements of the Articles of Association. They must specify the reason to call the meeting. In such case, the Board of Directors must hold the Shareholders' Meeting within 45 days from the date on which the letter is received from the shareholders.

Execution after the Meeting

The Company takes notes and prepares the minutes of the meeting by correctly and completely recording the clarification of voting procedures, vote result presentation method, voting in each agenda agreed, disagreed or abstained by the shareholders, recording the important query, opinion, and suggestion issues of the shareholders, as well as recording name-surname of the questioner and respondents in the minutes of the meeting.

The name list of directors who attended and did not attend the Meeting, discussion issues, brief clarification, and resolved votes in each agenda, which is classified into agreed, disagreed, and abstained votes, are recorded. In addition, the shareholders without voting rights in each agenda (if any) are specified.

After completion of the Company prepares the minutes of the Shareholders' Meeting, the Company will deliver a copy of the minutes to the Stock Exchange of Thailand and publicize the Company's website www.sammakorn.co.th in the Thai language within 14 days after the meeting of the Shareholders' Meeting for acknowledgement of the shareholders and verifiability.

However, the Company complies with the guidelines for assessing the quality of holding the Shareholders' Meeting (AGM Checklist), prepared by the Thai Investors Association. In addition, the Company will disclose the resolutions of the Shareholders' Meeting and voting results within 9:00 hrs. of the working day following the date of the Shareholders' Meeting. The news will be informed via the Stock Exchange of Thailand.

1.2 Shareholding Structure

The Company's shareholding structure is transparent, obvious, not complicated, without cross or pyramid holding; and enumerates the structure showing the top ten major shareholders via the Company's website at www.sammakorn.co.th > investor relations > shareholder information > name list of major shareholders.

1.3 Dividend Payment

The Company has established a payment for completely paying dividends to every shareholder at the rate of 60% of net profit of the separate financial statements after deduction of the legal reserve. The Board of Directors has resolved the approval from the Shareholders' Meeting with the majority vote of the total number of votes of the shareholders who attended the Meeting and voted.

1.4 Right to Considering the Director's Remuneration

The shareholders are entitled to consider every form of the director's remuneration for both monetary remuneration and other non-monetary remuneration, such as regular remuneration, meeting allowance, bonus, and special privilege, and shall yearly consider approval.

1.5 Right of Appointment and Determination of the Auditor's Remuneration

The Shareholders' Meeting shall consider approving the appointment of the auditor and the auditor's remuneration for the year. The resolution in this agenda must be approved by the Shareholders' Meeting.

Section 2 Equitable Treatment of Shareholders

Principle

The Board of Directors realizes and emphasizes every shareholder, such as major shareholders, minor shareholders, institutional investors, and foreign shareholders by supporting the exercise of the right to maintain their interests accompanied by the right to attend the meeting for expressing opinions, giving suggestions, and voting for resolution in the Shareholders' Meeting, the right to make decisions on the important matters, the right to elect the Board of Directors, and allow the shareholder who is unable to exercise the voting right by authorizing another person to attend the meeting and vote for resolution instead, as well as the right to properly, adequately, timely, equally, and truly acquire information. In addition, the Board of Directors gives importance to the following areas.

2.1 Shareholders' Meeting

The Board of Directors encourages the notification of the meeting schedule, agenda, and opinions of the Board of Directors, Initiation to the Shareholders' Meeting in Thai and English Languages, and notification of the said publicity to the Stock Exchange of Thailand and on the Company's website for at least 30 days before the date of the Shareholders' Meeting to allow the shareholders to have adequate time to study the meeting supporting information in advance before receiving the information in documentary form or receiving via electronic media channel. In addition, the Board of Directors also supervises the Company to notify the shareholders about the procedures, rights, and set of regulations used in the meeting.

In the meeting, the Chairman of the Board presides over the Meeting and the Chairman of the Sub-Committees and the directors of the Company attend the Meeting to perform the duty of replying to the shareholders' queries. Before the meeting commencement, the Chairman shall clarify the meeting agenda, voting method, and vote to hold in each agenda and notify the Meeting for acknowledgement about votes in each agenda. In the agenda for the election of the director, the opportunity is given to the shareholders to vote for the individual directors. After completion of the Meeting, the Company shall completely record the minutes of the meeting, vote on each agenda, deliver to the Stock Exchange of Thailand, and publicize it on the Company's website within 14 days before the date of the Shareholders' Meeting.

2.2 Proposal of Meeting Agenda and Nomination of the Persons who Assume the Director Office

The Board of Directors has formulated the rules for the minor shareholders to propose the additional meeting agenda and nominate the persons who assume the director office through the Nomination and Remuneration Committee before the date of the Meeting 3 months in advance. In addition, the meeting agenda

should not be added without advance notice and exigency, and the right to appoint individual directors is granted to the shareholders.

2.3 Disclosure and Insider Trading Policy

The directors and top executives (according to the definition of the SEC) shall be notified for understanding the duty regarding the reporting of changes in their, their spouse and underage child's securities holding in the Company to the Office of Securities and Exchange Commission under Section 59 of the Securities and Exchange Act B.E. 2535 (1992). In addition, there is a penalty under Section 275 of the Securities and Exchange Act B.E. 2535 (1992). A copy of this report must be delivered to the Company on the same date as the delivery date of the report to the Office of the Securities and Exchange Commission.

In addition, the directors and top executives (according to the definition of the SEC) are determined to notify the Board of Directors or the persons entrusted by the Board of Directors about trading the Company's shares at least 1 day before trading in advance.

2.4 Policy for Reporting on Interest of Directors and Executives

The Company has monitored and complied with the relevant laws, rules, and regulations of the procedures for reporting on the interest of directors, executives, and related parties under Section **89/14** of the Securities and Exchange Act (No. **4**) B.E. **2551** (2008), and the Notification of the Capital Market Supervisory Board No. ThorJor. **2/2552** Re: Reporting on the interest of directors, executives, and related parties. The directors and executives are required to report to the Company about their or the related parties' interest which is the interest related to the entity management of the Company or its subsidiaries.

However, to ensure the Company's availability of operation supporting information under the requirements of performing the connected transactions which are the transactions that may cause conflict of interest and may bring about a transfer of interest of the Company and its subsidiaries. Moreover, the directors and executives must perform the duties of care and fiduciary duties and must make decisions without direct or indirect interests in the decided matters. The directors and executives shall fill and submit the Notice Form for Report of their or Related Parties' Interest and perform the following.

- First Reporting: they shall report within 15 days from the appointment date.
- Reporting of Changes in Interest Information: they shall report without delay within 3 working days from the date of change in information specifying Change No.

In addition, the Company Secretary is determined to gather the report of interest of directors and executives and submit a copy of the report of interest to the Chairman of the Board and the Chairman of the Audit Committee within 7 working days from the received date of that report, as well as retain the report of interests of

directors and executives and report to the Company, and also disclose the information of the said interest of directors and executives in Form 56-1 One Report.

Section 3 Roles of Stakeholders

Principle

The Board of Directors realizes the importance of the roles of all groups of stakeholders either internal or external stakeholders due to the Company's concern for support from all parties of stakeholders, which can affect business operations and make profit for the Company. The Company intends to operate the business with integrity and equitable treatment of shareholders without discrimination to continuously generate good returns for the shareholders.

Therefore, the Company has formulated the treatment of stakeholders policy to be responsible for all related parties and supervise to ensure the undoubted management system and prepared the clear practical guidelines in writing in the principles of ethics and code of conduct. In addition, the Company is responsible for supervising to ensure that the said rights are strictly protected and treated with equity, fairness, and transparency, and in time to ensure that all groups of stakeholders are equitably treated.

The Company classifies the group of stakeholders as follows:

- Shareholder
- Government Sector
- Employee
- Trading partner
- Customer
- Creditor
- Competitor
- Society and Community
- Environment

In addition, the practical guidelines can be summarized as follows:

1. Shareholder

Other than basic rights, the rights determined in laws and Articles of Association, the right to attend meetings and vote, the right to independently express opinions, the right to suggest opinions regarding business operations, and the right to fairly receive appropriate remuneration, the Company aims for the operation to regularly generate good turnover, continuously develop business, and have the appropriate and adequate internal control system to protect the interests of the Company and every shareholder.

2. Government Sector

The Company strictly adheres to and complies with the spirit of law whether being general law or specific law related to the business of the real estate companies, etc., and collaborates with the government sector agencies to regularly implement the creative social, community, and environmental activities for better quality of life of the communities around the development projects, and also collaborates with other private sectors.

3. Employee

The Company gives importance to the employees throughout the process starting from recruitment up to retention of the employees with knowledge, competency, and experiences in operation. The employee is considered as highly valuable and crucial resource for the Company to help drive the organizational growth. The Company pays respect for honor and dignity, treats the employees at every level politely, equally, and equitably, without discrimination, and gives the appropriate remuneration and welfare. In the employee employment, appointment, and transfer, the Company shall consider based on fairness, supervision for compliance with the labor legislation, requirements, and standards of Thai labor, and other rules related to labor and privileges, such as group health insurance, Provident Fund, welfare of housing purchase loans with The Government Housing Bank, and grants in various cases, etc. In addition, the Company aims for good and moral employees with pride in the organization.

Moreover, the Company also continuously promotes the development of competency and the enhancement of the potential of the enterprise-wide employees based on roles, duties, and responsibilities through organizing training for empowering the opportunity of employees in career growth and stability. However, the Company considers and emphasizes the working environment, including security and good sanitation of every employee in the organization.

4. Trading Partner

The Company honestly, justly, and ethically complies with the framework of trade competitions, supplies products, and services, and justly, transparently, and equally selects standard trading partners for every trading partner. The compliance with terms and conditions under the mutually agreed contracts and the law requirements are adhered to by considering the Company's maximum benefits and giving fair returns to both parties for the Company and trading partner. However, the Company intends to aim for the continuous development and maintenance of relationships with trading partners and contractual parties for sustainability.

5. Customer

The Company mainly realizes customer satisfaction and needs by aiming for maximum benefits for the customers starting from the provision of correct and adequate information for decision-making, and delivery of quality products. The inspection of house quality by the quality inspection team is arranged. In addition, the Company assigns the After-Sales Service Section to care for the customers in various areas and solve problems for inhabitants, as well as organize activities inside each project.

Moreover, the Company has provided channels to allow the customers to complain about the product and service quality to continuously focus on the professional fulfillment of customer needs and to build good customer relationships.

6. Creditor

The Company formulates a policy regarding fair and responsible creditor treatment by giving importance to every type of creditor under the existing conditions, strictly and fairly complies with the agreements or contracts for both parties, as well as takes into account the Company's maximum interests on a fairness basis, and avoids the acts that may cause the case of conflict of interest.

7. Competitor

The Company fairly and openly treats the trade competitors, focuses the business operation under the framework of the rule for good competition, does not create fake news or destroy the competitor's reputation, causing damage and loss of interest to competitors, or perform any act that perceives trade secrets of the competitors by any means which are in bad faith and breach the principles of law and ethics to acquire the Company's benefits.

8. Society and Community

The Company provides the Sustainability Development Policy by taking into account economic, environmental, and social dimensions, with the practical guidelines for practice by every in-house employee in the same guidelines. The Company aims for a sustainable and moral business operation with every party of stakeholders, and care and responsibility for the environment, community, and society from inside to outside the organization to align with the compliance with the principles of ethics and Corporate Governance Code, as well as focuses the standard business process development and complies with the relevant laws and regulations particularly in the matters of livable communities, promotion of waste sorting, reduction of energy consumption and water consumption, etc. In addition, the Company focuses on the cultivation of employee awareness of social responsibility and resource consumption for maximum efficiency and also encourages the employees to have the opportunity to participate in the

volunteered social assistance activities for real personal and social benefits and for the Company's ability of sustainable business operation and development of community and society at the same time.

9. Environment

The Company is willful for business operation and continuous development for long-term progress with responsibility and awareness of the contingent environmental impacts by strictly emphasizing the treatment of the environment.

3.1 Environmental Care Policy

The Company promotes the provision of knowledge, cultivates awareness of environmental conservation for the employees at every level, as well as awareness of contingent impacts.

3.2 Safety, Occupational Health and Environmental Policy

The Company realizes the safety, occupational health, and working environment of the employees at every level. Every operator of the Company shall be safe and have good sanitation under good working and environmental conditions, as well as supply of the efficient, available, and safe working tools, utensils, or equipment, and promotion of knowledge and understanding on the use of tools in operation or acts.

3.3 Employee Practice to Other Employees Policy

The Company establishes a policy for employee practice and practices to other employees to ensure the employee care of their practices and prevent no acts that may violate a set of regulations, rules, and regulations or occurrence of any problems while operating within the organization.

3.4 The Company's Property Care and Utilization Policy

The Company encourages the employees at every level to appreciate the utilization of the Company's resources and properties and utilize them for maximum benefits.

3.5 Policy for Security of Information Technology System Information Usability

The Company formulates a policy for the usability of up-to-date, standard, secure information technology systems to be the principle and guideline for practice to the operations of every executive and employee in the organization so that they can efficiently work and use according to the relevant laws, rules, and regulations.

3.6 Business Confidentiality and Intellectual Property Protection Policy

The Company operates the business and encourages the employees to perform their duties under laws or requirements relating to intellectual property rights whether being trademark, patent, copyright, trade secret, and

other aspects required by laws, such as application of copyrighted computer programs, which must pass inspection and the programs must be installed by the Company's Information Department only, referring the policy relating to the Computer-Related Crime Act B.E 2550 (2007). In addition, the Company has notified the employees at every level for acknowledgement in writing.

3.7 Anti-Corruption Policy

The Board of Directors seriously realizes and emphasizes the business operation with integrity and honesty, and gives precedence to anti-corruption by supporting and promoting the Company to participate as the Company that declares its intention to be a Collective Action Coalition of the Private Sector to ensure the cooperation of directors, executives, and employees as well as stakeholders on anti-corruption in every sector, and does not support the directors, executives, and employees at every level to give or receive bribes for business benefits.

3.8 Policy for Giving or Receiving Gifts or any other Benefits

The Company formulates the policies and practical guidelines on giving or receiving gifts or any other benefits to be useful for operation and create trust for the Company. Giving or receiving gifts may be performed if it is performed with transparency and can be transparently disclosed or without malfeasance.

3.9 Policy for Exercising Political Rights

The Company supports the employees at every level to exercise their rights as good citizens according to law. However, the Company has no policy to support or prefer any political parties and should neutralize.

3.10 Whistleblowing and Complaints Policy

However, the Company encourages the employees to help supervise the Company's operations and help report clues or information upon detection of abnormality or working which is incorrect, improper, conflicts with the practices according to laws, rules, and regulations, possibly causing damage to the Company. The Company's employees and all parties of stakeholders or related parties can report the information or clues via channels determined by the Company. In addition, the Company shall protect the informant, and build confidence for all parties of stakeholders, employees or whistleblowers, and complainants in the case of non-fairness from the Company's acts or detection of illegality or misconduct, or it may be the matter that the employee is defamed, threatened, disciplinarily punished or discriminated by non-righteous ways relevant to employment.

All parties of stakeholders can select to report clues or complaints according to the following details.

- Reporting to the Audit Committee

Address : 188 Spring Tower Building, 21st Floor, Phaya Thai Road,
Thung Phaya Thai Sub-district, Ratchathewi District,
Bangkok Metropolis 10400

Telephone Number : 02 106 8300

Email : whistleblower@sammakorn.co.th

- Reporting via the Company's website www.sammakorn.co.th, other topics, and filling the details in the form
- Reporting their reliable hierarchical superiors

The Company shall bring the said complaints into the consideration process to inquire into the offence and investigate facts. If the actual offence is detected, the said complaint shall be taken into penalty according to the Company's requirements and rules as the case may be. However, the Company has a process for protecting the whistleblowers by keeping the information and the informant's name confidential to create confidence for the complainants and all parties of stakeholders.

Section 4 Disclosure and Transparency

Principle

The Board of Directors has the policy to correctly, adequately, appropriately, transparently, timely, and reliably disclose the Company's information and news to the investors and the related parties. A work unit or responsible person is assigned for the works relating to "Investor Relations or IR", and being the representative of information provision and communication with the investors and analysts, organizing press conferences to the mass media and allowing meeting the executives as appropriate, as well as publicizing information that affects the Company's securities prices, and other information to public in various channels, such as the Company's website, the SET and via other public relations media, and regularly updating the important and necessary information for shareholders, investors, and all parties of stakeholders. In addition, the said work unit or responsible person also takes responsibility for the empowerment of image, good attitude, and confidence for the investors and analysts.

However, the investors and those interested can request or inquire additional information about the Company at:

- The Company's website www.sammakorn.co.th, Investor Relations Section
- Email: IR@sammakorn.co.th
- Telephone: 02-106-8300

Disclosure

The Board of Directors has promoted the preparation of the Good Corporate Governance Policy, Business Ethics and Code of Conduct, Risk Management Policy, Report of the Responsibility of the Board of Directors for Financial Statements, together with Report of the Auditor, and the Environmental and Social Care Policy approved in conclusion, and the policy implementation result, as well as in the case of failure to implement the said policies together with reasons. In addition, the disclosure of audit fees and other service fees, roles and duties of the Board of Directors and the Sub-Committees, the number of meetings in the year, continuous training and development of professional knowledge of directors, and the disclosure of the policy of the directors' remuneration in the whole amount and nature of remuneration payment are carried out by reporting via channels, such as Annual Report (Reporting Form 56-1) and the Company's website, etc.

However, the Board of Directors has monitored and complied with laws, rules, and regulations related to the procedures for reporting the interests of directors, executives, and related parties under Section 89/14 of the Securities and Exchange Act (No. 4) B.E. 2551 (2008) and the Notifications of the Capital Market Supervisory Board No. ThorJor. 2/2552 Re: Reporting of Interests of Directors, Executives, and Related Parties. The directors and executives are required to report to the Company about their interests or the interests of the related parties, which are the interests related to the entity management of the Company or its subsidiaries to ensure that the

Company has supporting information for operation according to the requirements of performing the related party transactions which are the transactions that may cause conflicts of interest and may bring about the benefit transfer of the Company and its subsidiaries.

In addition, the Board of Directors also gives importance to managing the inappropriate transactions that may have conflicts of interest in the matter of the interests of the related parties, connected transactions, and related party transactions, which will assign the Company's Audit Committee or the auditor to consider auditing and remarking the price suitability and transaction reasonableness. The policy is established for fairly performing transactions like ordinary person, and in line with the competitive general trading conditions. The said policy is approved by the Board of Directors, having clear, prudent, and fair practical guidelines, and the complete and transparent disclosure of information under the Corporate Governance Code or the rules determined by the Company or the relevant set of regulations. In addition, the directors and executives yearly affirm not to perform any acts that cause conflicts to the Company, and report the interests. For considering the agenda in various matters, the stakeholders shall not attend the meeting or if attending the meeting, they must abstain from their votes, and also record in the minutes of the meeting.

The Company has disclosed the minimum information on its website as follows:

- Vision and Value of the Company
- Nature of Business of the Company
- Name List of the Board of Directors and Positions of the Board of Directors
- Financial Statements and Report of Financial Position and Performance both of Current Year and of Previous Year
- Form 56-1, and Annual Report which can be downloaded.
- Group of Major Shareholders
- Invitation to the General Meeting of Shareholders
- Articles of Association
- Good Corporate Governance Policy, Anti-Corruption Policy, Information Technology Governance and Management Policy, Risk Management Policy, and Management Methods for Various Risks
- Charters of the Committees
- Business Ethics and Code of Conduct
- Contact Information of Work Units or Complaints or Responsible Persons for Investor Relations Works, and Company Secretary

Customer Satisfaction

The Company has continuously developed standard and quality projects and services to fulfill customer satisfaction with responsibility, integrity, ethics, and commitment for the maximum benefit of customers, starting from providing correct and straight-forwarding information adequate for decision-making, and delivering quality products and good services, and also providing contact channel system for customer complaints on the quality of products and services.

Section 5 Board Responsibilities

Principle

The Board of Directors plays a key role in corporate governance with independence of decision-making for the Company's maximum benefits and is responsible for shareholders, clearly segregates roles, duties, and responsibilities between the Board of Directors and the Management, oversees the Company to have work system assuring that the activities are carried out in the legal and ethical manners. The law prescribes that it is the authority of the Board of Directors to operate according to laws, objectives, and Articles of Association, as well as resolutions of the Shareholders' Meeting. The Board of Directors must consist of directors with a diversity of qualifications in skills, experiences, specialized capabilities that are useful for the Company, and adequate time devotion for efficient duty performance under responsibility.

5.1 Structure of the Board of Directors

5.1.1 Composition of the Board of Directors and Independence

The composition of the Board of Directors consists of the competent directors with knowledge, competency, and experiences in the area related to real estate development business, including the fields that are useful for the Company. The said directors are regarded as the representatives of the group of shareholders or major shareholders, and independent directors who are compared as the representatives of the minor shareholders. The independent directors have the duty to support the policies that are beneficial for shareholders on the whole or object when deemed that the Board of Directors may decide to operate the entities or perform non-transparent or unfair transactions that may negatively affect the interests of shareholders on the whole. In addition, the independent directors must not be controlled by the Management and the group of major shareholders, and not be significantly involved or have interests with the entities until causing failure to independently perform the duties or make decisions, and assign the adequate number of directors to govern the Company's businesses. The composition of the Board of Directors is determined to have a suitable and balanced number as follows:

1. The number of the Board of Directors is in line with what is determined under the resolutions of the Shareholders' Meeting, but must not be less than 5 persons according to the Company's regulations and the law requirements.
2. A minimum number of independent directors is appropriately and adequately determined to balance the internal power of the Board of Directors. The independent directors for at least 1/3 of the directors in the whole Board are determined and must not be less than 3 persons.
3. The Shareholders' Meeting must approve the appointment of the Board of Directors.

4. The Board of Directors selects a director as the Chairman of the Board of Directors, and in the case where the Board of Directors considers and deems appropriate, one or several directors may be selected to be the Vice Chairman of the Board of Directors.
5. The Board of Directors shall select a director to be the Managing Director to perform the entrusted duty under the control of the Board of Directors.
6. The director shall be a person with knowledge and competency, integrity, honesty, ethics for business operation, and a variety of experiences that are suitable for the Company's nature of business, particularly business-related financial, accounting, and legal literacies, and must possess qualifications determined in law, without limitation of gender, race, and nationality. However, it must be in line with the guidelines of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.
7. The director should not hold office in other listed companies more than 5 companies to ensure that the director can devote and allocate adequate time to devote knowledge and competency to efficiently and effectively perform the responsible duty for the Company.
8. The Board of Directors considers appointing the Sub-Committees to consider the specific issues, such as the Risk Management Committee and the Nomination and Remuneration Committee, etc. and formulates the policy for office term of independent director of not more than 9 consecutive years. In the case where the independent director will be appointed to further resume, the Board of Directors should consider the said reasonableness and necessity.
9. The independent director must possess the independence qualification as determined by the Company and in line with the same guidelines as qualifications of the Audit Committee according to the Notifications of the Stock Exchange of Thailand Re: Qualifications and Scope of the Operation of the Audit Committee, and must be able to oversee the equal interests of every shareholder and not cause conflict of interest. Moreover, he/she must also be able to attend the Board of Directors' Meeting and independently comment.

5.1.2 Qualifications and Selection of the Board of Directors

The Nomination and Remuneration Committee has the duty to nominate the person who is suitable for being appointed in replacement of the director, the Managing Director, and consultant who retired, and propose to the Board of Directors and/or the Shareholders' Meeting to resolve the appointment by considering the selection of the person with experience, knowledge, and expertise from variety of career fields from the person with leadership, vision, virtue, ethics, good work background, and ability to independently express opinions.

5.1.3 Term of the Board of Directors and the Sub-Committees

The office term of the Board of Directors shall be 3 years per term. After the term for retirement by rotation is due, the Board of Directors may be considered by the Nomination and Remuneration Committee to nominate to the Shareholders' Meeting to elect to be the directors accordingly.

The office term of the member of the Sub-Committees is generally determined for 3 years per term based on the office term of the director. After the term for retirement by rotation is due, he/she may be considered by the Board of Directors to be appointed to further resume the office, with the following details.

- In every Annual General Meeting of Shareholders, the directors shall resign from the office for 1/3 of the number of directors while retiring from the office. If the divisible number of directors is indivisible to be triplex, they shall vacate in the number nearest to the 1/3 portion.
- The director who shall vacate the office in the first and the second year after registration of the Company shall draw lots. In the following years, the directors who are in the office for the longest term shall vacate the office.
- Other than the said retirement by rotation, the director may retire upon:
 - (1) death;
 - (2) resignation by making a letter and submitting it to the Company;
 - (3) disqualification as the director or possession of prohibited characteristics according to the Public Limited Companies Law or possession of the characteristics showing unsuitability to be trusted to manage the entity of which the public holds shares according to the requirements in Section 89/3 of the Securities and Exchange Act (No. 4) B.E. 2551 (2008);
 - (4) resolution of the Shareholders' Meeting for resignation with votes of not less than 3/4 of the number of shareholders who attend the meeting and have voting rights, and whose total shares are not less than half of the number of shares held by the shareholders who attend the meeting and have voting rights;
 - (5) the court's order for resignation
- If the director's office is vacant due to other reason other than retirement by rotation, the Board of Directors shall appoint the Board of Directors to appoint the person who is qualified and does not possess the prohibited characteristics according to law to assume the replacing director in the next Board of Directors' Meeting. Unless the remaining term of that vacant director is less than 2 months, the person who assumes the said replacing director shall be in the director's office for the remaining term of his/her replaced director only. The resolution of directors under paragraph 1 must comprise votes not less than 3/4 of the remaining number of directors.

- In the case of director vacancy, until the remaining is less than the number of constituted quorum, the remaining directors shall be on duty on behalf of the Board of Directors, particularly in holding the Shareholders' Meeting to elect the director in replacement of all vacancies only to hold the office in the term equal to the remaining term of his/her replaced director only.

5.1.4 Company Secretary

The Board of Directors must assign the Company Secretary under Section 89/15 of the Securities and Exchange Act (No. 4) B.E. 2551 (2008) to perform the legal duty to prepare and retain the Company's important documents that are Directors' Registration, Meeting Appointment Notice, and Minutes of the Board of Directors' Meeting, Annual Report, and retain the report of interests of directors and executives, hold the Board of Directors' Meetings and Shareholders' Meetings, and other operations as determined by the Capital Market Supervisory Board, and also serve to advise the set of regulations and what should be informed by the Board of Directors, and perform and oversee the activities of the Board of Directors as well as coordinate to ensure the proper and complete compliance with the resolutions of the Board of Directors and shareholders.

5.2 Independent Director

For independent director, the Company has determined the definition of the Company's independent director to be equivalent to minimum requirements of the SEC or the SET that the non-executive directors of the Company or the Company's subsidiaries are independent of management and the major shareholders, and have not had any business with the Company, that may reduce the interest of the Company and/or shareholders.

1. Hold shares not more than 1% of the total number of voting rights of the Company, including holding company, subsidiaries, associates, major shareholders, or regulators of the Company. However, the shareholding of the related parties of that independent director shall also be included.
2. Not being or ever been the director who is involved in management, the employee, staff member, consultant who earns regular salary, or regulator of the Company, including holding company, subsidiaries, associates, major shareholders or regulators of the Company, unless free from possession of such characteristics for not less than 2 years.
3. Not being the person who has relation by blood or registration according to law, with other directors, executives of the Company, major shareholders, regulators, or persons who will be nominated to be the directors, executives, or regulators of the Company or the Company.
4. Not have or ever had a business relationship with the Company, including holding company, subsidiaries, associates, major shareholders, or regulators of the Company in the manner that may obstruct the independent use of their judgment; and not being or ever been the significant shareholder or regulator of the person who has relationship with the Company, including holding company,

- subsidiaries, associates, major shareholders or regulators of the Company, unless free from possession of such characteristics for not less than 2 years.
5. Not being the director appointed to be the representative of the directors, major shareholders, or shareholders who are the related parties of the Company's major shareholders.
 6. Not being the director entrusted by the Board of Directors to make decisions on the business operation of the Company, holding company, subsidiaries, associates, subsidiaries in the same order, major shareholders, or regulators of the Company.
 7. Not being the director of the holding company, subsidiaries, or subsidiaries in the same order, which are the listed companies only.
 8. Not operate the entity with the condition that is similar to and significantly competitive to the entity of the Company or subsidiaries; or not being the significant shareholder in partnership, or being the director who is involved in management, the staff member, employee, consultant who earns regular salary, or holds shares more than 1% of total number of voting shares of other companies that operate the entities with the conditions that are similar to and significantly competitive to the entities of the Company or its subsidiaries.
 9. Not being or ever been the auditor of the Company, including holding company, subsidiaries, associates, major shareholders, or regulators of the Company; and not being the significant shareholder, regulator, or partner of the audit firm that has the auditor of the Company, including holding company, subordinates, associates, major shareholders, or regulators of the Company, unless free from possession of such characteristics for not less than 2 years.
 10. Not being or ever been the provider of any professional services, including legal or financial consultancy services, who has received a service fee of more than 2 million Baht per year from the Company, including holding company, subsidiaries, and associates, major shareholders or regulators of the Company; and not be the Company's significant shareholder, regulator, or partner of the said provider of professional services, unless free from possession of such characteristics for not less than 2 years.
 11. Able to independently perform the duty and express the opinion or report performance under duty entrusted by the Board of Directors not under the control of executives or major shareholders of the Company, including related parties or close relatives of such persons.

The Company has determined the composition and qualifications of the Audit Committee as follows:

1. Being appointed by the Board of Directors or the Shareholders' Meeting of the Company.
2. The Audit Committee must consist of the number not less than 3 persons who must be the directors and independent directors.

3. The Audit Committee comprises 1 Chairman of the Audit Committee and at least 2 members of the Audit Committee. However, the Audit Committee shall select a member of the Audit Committee to be the Chairman of the Audit Committee.
4. At least a committee of the Audit Committee must have adequate knowledge and experience to function in the review of the reliability of financial reports.
5. Hold shares of not more than 1% of the total number of voting shares of the Company, including holding company, subsidiaries, associates, major shareholders, or regulators of the Company. However, the shareholding of the related parties of that independent director shall be included.
6. Not being or ever been the director who is involved in management, employee, staff member, consultant who earns regular salary, or regulator of the Company, including holding company, subsidiaries, and associates, major shareholder, or regulator of the Company, unless free from possession of such characteristics for not less than 2 years.
7. Not being the person who has relation by blood or registration according to law, with other directors, executives of the Company, major shareholders, regulators, or persons who will be nominated to be the directors, executives, or regulators of the Company or the Company.
8. Not have or ever had a business relationship with the Company, including holding company, subsidiaries, associates, major shareholders, or regulators of the Company in the manner that may obstruct the independent use of their judgment; and not being or ever been the significant shareholder or regulator of the person who has relationship with the Company, including holding company, subsidiaries, associates, major shareholders or regulators of the Company, unless free from possession of such characteristics for not less than 2 years.
9. Not being the director appointed to be the representative of the director, major shareholder, or shareholder who is the related party of the Company's major shareholder.
10. Not being the director entrusted by the Board of Directors to decide on operating the entities of the Company, holding company, subsidiaries, associates, subsidiaries in the same order, major shareholders, or regulators of the Company.
11. Not being the director of the holding company, subsidiaries, or subsidiaries in the same order, which are the listed companies only.
12. Not operate the entity of which the condition is similar to and significantly competitive to the entities of the Company or its subsidiaries; or not being the significant partner in a partnership or being the director who is involved in management, staff member, employee, consultant who earns regular salary or holds shares of more than 1% of total number of voting shares of other companies that operate the entities of which the conditions are similar to and significantly complete to the entities of the Company or its subsidiaries.

13. Not being or ever been the auditor of the Company, including holding company, subsidiaries, associates, major shareholders, or regulators of the Company, and not being the significant shareholder, regulator, or partner of the audit firm where there are the auditors of the Company, including holding company, subsidiaries, and associates, major shareholder, or regulator of the Company, unless he/she is free from possession of the aforesaid characteristics for not less than 2 years.
14. Not being or ever been the provider of any professional services including law or financial consultancy services, who has received a service fee of more than 2 million Baht per year from the Company, including holding company, subsidiaries, and associates, major shareholder, or regulator of the Company; and not being the Company's significant shareholder, regulator or partner of the said provider of professional services, unless free from possession of such characteristics for not less than 2 years.
15. Able to independently perform duties and express the opinions or report the performance under duty entrusted by the Board of Directors, not under the control of the Company's executives or major shareholders, and related parties or close relatives of such persons.
16. The Audit Committee must be qualified according to the rules of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.
17. Able to appoint a Secretary to the Audit Committee, and able to appoint the Company's employee who may be the Company Secretary or Chief Finance Officer to serve as Secretary to the Audit Committee.

5.3 Sub-Committees

The Company determines to have the following Specific Sub-Committees to take responsibility for supervising and screening works requiring specialization in lieu of the Board of Directors.

- Executive Committee
- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee

However, the Sub-Committees are responsible for reporting performance, proposing opinions and suggestions to the Board of Directors in a specified period, and also determining as regulations of each set of Specific Committees in writing.

5.3.1 Executive Committee

The Executive Committee performs the duty of screening the policies, strategies, and management structure, and supervising and managing according to the determined Charters for the Company's business operation corresponding to the state of economy and competition, considering the determination of business plans, budgets, and executive powers, as well as auditing and monitoring the efficient implementation of policies and management guidelines, monitoring overall operation and considering and screening the Company's large investment projects, as well as taking other actions as entrusted by the Board of Directors, and quarterly reporting the overall operation to the Board of Directors for acknowledgement.

5.3.2 Audit Committee

The Audit Committee performs the duty of setting rules and supporting the operation of the Board of Directors in good corporate governance particularly in terms of review of the financial report preparation process, review and approval of quarterly and yearly financial statements, and supervision of the Company's proper operation according to policies, rules, and regulations, and compliance with laws and requirements of the regulatory agencies. In addition, the Audit Committee promotes the development of financial and accounting report systems according to international standards, and the requirements of the Stock Exchange of Thailand to ensure reliability, transparency, and verifiability, and review the Company to have an adequate internal control system, standard internal audit system, and concise, appropriate, modern, and efficient risk management system, and prepare the report of the Audit Committee by disclosing in the Company's Annual Report.

The Audit Committee is independent of duty performance and expression of opinions. The Internal Audit Unit directly reports to the Audit Committee. In addition, the Audit Committee is entitled to consider appointing, transferring, and removing the Head of the Internal Audit Unit, consider approving budgets, and the number of persons in the Internal Audit Unit, and is entitled to hire professional advisors from third parties. In addition, the Audit Committee also has the duty to consider the auditor's performance and efficiency, determine the remuneration for auditing the Company, and also propose the Board of Directors for consideration and approval to request the approval of the Shareholders' Meeting.

However, the Audit Committee also performs the duty of corporate governance and considering the determination of guidelines for suggesting the policy guidelines relating to the code of conduct and business ethics under the good corporate governance system to the Board of Directors, and prepares the corporate governance plan, continuously reviews and improves the Company's corporate governance to be appropriate and consistent with the Notifications of the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission, to be the international standard practical guidelines of the organization, and provides the channels for receiving the complaints from employees to support the employee participation in assisting to scrutinize the Company's

operation, and providing information upon detection of the improper operation that may cause bad effect to the Company. The reported information shall be directly submitted to the Audit Committee or in the channels for providing useful information for the organization (Whistleblower). The name of the informant shall not be disclosed and shall be kept confidential to protect the employee who is the informant.

5.3.3 Nomination and Remuneration Committee

The whole Nomination and Remuneration Committee should be the independent directors and perform the duty of formulating rules, policies, and processes for nominating the persons with the appropriate knowledge, competency, reputation, good glorious biography, and experiences to be appointed as the directors, top executives, and advisors of the Company in replacement of the retired persons to propose the opinions to the Board of Directors that will propose the Shareholders' Meeting for approval as the case may be. In addition, the Nomination and Remuneration Committee discloses the rules and procedures for nominating the directors and top executives, considers reviewing the duty performance assessment form for the Board of Directors, and has the duty to study, consider, and monitor the changes, and trend of changes in remuneration of the Board of Directors and executives to propose as a policy for determining the remuneration of directors and executives to be appropriate according to duty and responsibility and fair. Moreover, the meetings are at least held twice a year to ensure that the duty performance of the Board of Directors efficiently takes place and achieves the duty and responsibility entrusted by the Board of Directors.

5.3.4 Risk Management Committee

The Risk Management Committee has the duty to formulate the policies and rules for risk management according to international principles and risk management standards of the Stock Exchange of Thailand, determine the preventive measures and warning signs for appropriate risk management, and govern all work units to comply with the relevant laws and requirements, and quarterly prepare the risk management report regarding risk factors, likelihood of risk, risk management guidelines, and expectation of impacts, as well as regularly review the key risk management and schedule the yearly review of system or assessment of the risk management efficiency.

5.4 Executive Committee

The Company has determined that the Chairman of the Board of Directors and the Managing Director shall not be the same person to clearly segregate roles and duties and to balance operating power between the policy leader and the administrative leader.

5.4.1 Chairman of the Board of Directors

The Chairman of the Board of Directors is a non-executive director and the leader of the Board of Directors. He/she performs the duty as the Chairman of the Board of Directors' Meeting and as the Chairman of the Shareholders' Meeting.

5.4.2 Management

To ensure the Company's efficient management, the Company assigns the Management consisting of top executives that are Managing Director and executives under the organizational structure, to have the duty to formulate strategies, consider and provide suggestions on the Company's operating policies and direction, and management according to the policies established by the Board of Directors.

5.5 Roles, Duties, and Responsibilities of the Board of Directors

5.5.1 Leadership and Vision

To be the principle and guideline for the commitment of every employee on mutual practice to carry Sammakorn Public Company Limited toward sustainable development, the Board of Directors aims to supervise the Company's entity to be the leading company of the housing development business trusted by people, operating the business with management, developing the efficient personnel and the best quality products, and providing over-expected services. To ensure that the Board of Directors under the lead of the Chairman of the Board of Directors with leadership and independence in decision-making can formulate policies and efficiently and effectively govern the operation of the executives, therefore, the roles and duties between the Chairman of the Board of Directors and the Managing Director are clearly segregated and shall not be the same person.

5.5.2 Roles, Duties and Responsibilities

The Board of Directors has the duty to determine visions, policies, missions, strategies, goals, tasks, and directions of the Company's business operation, oversee the Executive to comply with objectives, regulations, legal provisions, and resolutions of the Shareholders' Meeting with responsibility, integrity, diligence, and transparency, govern and develop the Company's corporate governance to be acceptable in international level. In addition, the Board of Directors also considers operating plans and develops the Company's capacity to be well competitive with others, as well as always monitors and supervises the Management to efficiently manage according to the set operating plan for the maximum interest of the Company, shareholders, and all parties of stakeholders, and manage to appropriately fairly share the said benefits to all parties of stakeholders.

Other than the main duty as the representative of shareholders, the duties and responsibilities of the directors are also in line with what is determined in the laws, Articles of Association, and resolutions of the Shareholders' Meeting, including the following execution.

1. The Board of Directors shall perform the duties with responsibility, diligence, and integrity according to laws, and set of regulations of the Stock Exchange of Thailand, including the Company's objectives and Articles of Association to maintain and strengthen benefits for the Company's entity. Unless the matter requires the approval of the Shareholders' Meeting before execution, such as the matter determined by law that the resolution of the Shareholders'

Meeting is required, performing the connected transactions and purchase or sale of the important assets under the criteria of the SET or the requirements of other government agencies, etc.

2. Formulate the policies and directions of the Company's business operation and control the Management to efficiently and effectively execute according to the formulated policies to add value for the entry and create shareholder satisfaction.
3. Execute good corporate governance inside the Company to enhance the operating efficiency and transparency.
4. Execute to have the system that makes the Company's activities assured to be implemented correctly according to laws and good ethics by encouraging the preparation of guidelines relating to business ethics or code of conduct, and seriously monitoring compliance.
5. Execute efficient risk management to early warn and prevent from occurrence of serious problems that may negatively affect the Company.
6. Consider the presentation of the Company's statement of financial position and statement of comprehensive income as at the ending date of the fiscal year to the Shareholders' Meeting in the Annual General Meeting for consideration and approval.
7. Consider approving the investment in securities, and purchase of real estate, approving loan limits and expenses under the defined scope of authority.
8. Carefully and mainly consider the appropriateness of performing the transactions with conflict of interest for the overall interests of the Company and shareholders, and supervise the compliance with requirements of correct and complete operation and disclosure procedures of these transactions.
9. The directors shall exercise the discretion to consider and approve or acknowledge other matters that are crucial for the Company on a basic principle that the decision is made with integrity and reasonableness based on an adequate and appropriate database, and without direct or indirect interests to ensure that the directors really function for overall maximum benefits of the Company and shareholders.
10. The Board of Directors manages the Company to review the approval authority and execution to be appropriate for the changing condition, state, and size of the business operation, and must execute to ensure that the transaction approval is independently and appropriately checked and balanced, such as segregation of clear duties of the disbursement approver and the transaction verifier.
11. The Board of Directors considers assigning the Investor Relations Unit that help communicate with third parties, such as shareholders, analysts, and investors, etc. to correctly and appropriately understand the Company and the supporting information of the Company's entity, and the Company also perceives viewpoints and expectations of the group of third parties with the Company.

12. Promote the Company to comply with the Corporate Governance Code and encourage the participation in the assessment of the related agencies to create reliability for shareholders and on Thai Capital Market on the whole, as well as comply with the rules of the regulatory agencies and the practical guidelines of the relevant agencies or associations, such as CG Code.
13. The Board of Directors promotes the Company to participate as a member of Thailand Private Sector Collective Action Coalition Against Corruption (CAC).
14. The Board of Directors promotes the Company to participate in the CGR assessment and the Board of Directors assessment organized by IOD for assessment.
15. Duties in part related to the Audit Committee
 1. Appoint the Audit Committee and govern the operation of the members of the Audit Committee according to the policies, set of regulations, and regulations of the SET.
 2. Approve the Charter of the Audit Committee and clearly define the scope of duty and responsibility focusing on audit for efficiency development and effectiveness enhancement.
 3. Empower Good Corporate Governance by assigning the Audit Committee to define the appropriate roles to be the proper practical guidelines.
 4. The Board of Directors manages the Company to have an Internal Audit Unit either IA In-House or IA Outsource and shall execute to ensure that the IA In-House has adequate personnel with knowledge and competency for operation and independence from the Management, as well as to be directly subject to and directly report to the Audit Committee.
 5. The Board of Directors executes to establish the policies and countermeasures for complaints, and complaints or whistleblowing channels about improper behavior (Whistleblower). In addition, the protective measures for whistleblowers should also be appropriately established.

5.5.3 Risk Management

The Board of Directors gives importance to the assessment of risk management by establishing the international standard risk management system and procedures. The Board of Directors assigns the Risk Management Committee to assess the management efficiency, reviews the risk assessment and work process to control risks of the work units, and reports to the Board of Directors for acknowledgement, reviews and proposes the policy related to risk management at least once a year, as well as emphasizes early warning sign or unusual transactions and discloses in Annual Report.

5.5.4 Internal Control and Audit

The Board of Directors emphasizes strengthening the efficient internal control system and internal audit system by encouraging the employees at every level to be aware of the importance and compliance with the appropriate practices for operation and developing the employees to be able to efficiently supervise, control, verify, and assess working performance by themselves.

In terms of internal audit, the Internal Audit Unit is determined to be directly subject to the Audit Committee. Its duty is to assess internal control system, audit management, finance, and operation according to the policies, work plans, operation authorities, resolutions, orders, rules, and laws related to business operations, as well as assess internal audit results to ensure that audit work is useful for the work units to meet set goals. In addition, the Audit Committee should remark on the adequacy of internal control and risk management systems in the Annual Report.

5.5.5 Corporate Governance Policy

The Board of Directors realizes the best practices for the Board of Directors to register the corporate governance, and therefore, assigns the Management to determine the practical guidelines and update them to conform to the guidelines of the Stock Exchange of Thailand, the Office of Securities and Exchange Commission (SEC), and the international standards.

The Board of Directors regularly governs, monitors, and assesses the Company's operation and financial position to consider and propose the development guidelines to increase the efficiency of sustainable business development, as well as the development of human resources, and auditing policy guidelines for transparency. The information is adequately disclosed for the maximum benefit of all parties of stakeholders, and the policies and compliance with the policies should be appropriately and timely reviewed according to the regulatory agencies regularly.

5.5.6 Business Ethics, Code of Conduct Manual for Directors, Executives and Employees

The Board of Directors has the duty to regularly govern the Management to prepare a Business Code of Conduct and publicize it to encourage every employee to be standard and have ethical awareness as a conduct guideline to ensure the Company's task achievement of the goals on virtue, integrity and transparency basis, and the availability of directors and top executives to behave as a good model.

5.6 Holding of the Board of Directors' Meeting

In the Board of Directors' Meeting, the directors shall attend the Meeting not less than half of the total number of directors to meet the constituted quorum. In the case where the Chairman of the Board of Directors is absent in the Meeting or is unable to perform the duty, in the case where the Vice Chairman of the Board of Directors is present, the Vice Chairman of the Board of Directors presides over the Meeting. However, if the Vice Chairman of the Board of Directors is unavailable, or available but not present in the Meeting, or unable to perform the duty,

the directors who attend the Meeting shall select one director to preside over the Meeting. A majority vote shall be adhered to in the final judgment of the Meeting.

One director has a half-vote. Unless the directors with interest in any matters are not entitled to vote in the said matters, and any directors with significant interests in the considered matters shall notify their interests and must leave the meeting during consideration of such agenda. If a tie exists, the Chairman of the Meeting shall be a judge.

The Company schedules that the Board of Directors shall at least hold the meeting once in 3 months (or not less than 6 times per year), but should also additionally consider that the frequency of the said meetings is appropriate and adequate for monitoring and supervising the efficient operation of the Company. The directors can propose additional matters to the Board of Directors' Meeting for the Company Secretary's consideration to determine as meeting agenda.

The meeting date of each meeting is clearly scheduled in advance throughout the year to allow the directors able to allocate time for attendance at every meeting. The Chairman of the Board of Directors shall entrust the Company Secretary to prepare an Invitation to the Meeting, and may additionally call the meeting for special agenda as necessary and can hold the electronic meeting according to Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Company Secretary shall function of delivering Invitation to the Meeting clearly specifying the meeting agenda and meeting documentations, to every director for prior-receipt at least 7 days before the meeting to allow the directors have time for prior-study before attending the meeting. Unless in the case of exigency, the meeting documentation may be delivered less than 7 days in advance. However, the Initiation to the Meeting and the meeting documentation can be delivered directly or via electronic media whether being the meeting in the same meeting venue or the electronic meeting.

In considering the agenda or any other matters, the directors are entitled to request for viewing or examining the related documents. They can request the related Management to attend the meeting to clarify the additional detailed information and shall allow the directors to independently and adequately express opinions on the important issues, and fairly consider the interests of shareholders and all parties of stakeholders. However, the directors can request the additional information necessary for making decisions from the Management through the Managing Director or Company Secretary to support adequate, appropriate, and reliable considerations. In addition, the observations and queries should be raised in each issue particularly the issues with the essence for business operation, financial position, and performance or the issues that may cause conflict of interest resulting in damage to the Company. The Chairman of the Board of Directors shall preside over the meeting and oversee to allocate the meeting time to be suitably spent and encourage every director to attend the meetings not less than 75% of the number of the Board of Directors' Meetings held in the year.

However, the Company Secretary has the duty to take and prepare the minutes of the meeting within 14 days to contain the complete and correct essence, not causing misunderstanding on the content and essence for use as documentary evidence in supporting the function of the Company's directors, and propose to the Board of

Directors' Meeting to certify the said minutes of the meeting. In addition, the Company Secretary functions to systematically store the reports and meeting documentation, encouraging and monitoring the Board of Directors to be able to perform the duties according to laws, regulations, and resolutions of the Shareholders' Meeting, as well as coordinating with the related parties.

In the case where the Company does not hold monthly meetings, the Company should submit the performance report to the Board of Directors for acknowledgement in the month in which the meetings are not held so that the Board of Directors can continuously and timely govern, control, and supervise the operation of the Management. The number of attendances of the Board of Directors' Meeting shall be reported in the Annual Report.

In the Board of Directors' Meeting, the Management shall attend the Meeting to report, clarify, or propose the matters in the part directly responsible by it.

Moreover, the additional meetings of the Sub-Committees shall be held on specific matters several times per year according to the agenda for duty, responsibility, and necessity to ensure the work achievement on target. Furthermore, among the Board of Directors, informal meetings may be held for meeting and discussion on the matters when deemed appropriate, and the Management shall also be notified about the meeting results. The Board of Directors should be supported to access the additional essential information from the Managing Director, Company Secretary, or other executives entrusted within the determined scope of the policies.

5.7 Performance Assessment of the Board of Directors and Executives

The self-performance assessment of the Board of Directors and the Sub-Committees, and the performance assessment of the whole Board/Sub-Committees and executives shall be scheduled a year for use as a framework of regular auditing the work performance on duty of the Board of Directors and executives, and comparing the operation of the Board of Directors that the approved Good Corporate Governance Policy and/or Good Practices are compiled to improve the work performance of the Board of Directors to be consistent with the determined policy guidelines and to allow the Board of Directors to mutually consider the achievements, problems and guidelines for further improvement and correction. The rules and procedures for assessment are disclosed in Annual Report / Form 56-1.

5.8 Remuneration of Directors and Executives

The Board of Directors entrusts the Nomination and Remuneration Committee to propose and screen the policies and rules for paying the appropriate and fair remuneration of the directors by considering the rate to be proper for duties and responsibilities, and comparing with the similar industry and size, and proposing the Board of Directors for consideration before proposing the Shareholders' Meeting for consideration and approval.

However, the directors are entitled to receive remuneration from the Company in the form of earnest money, regular money, meeting allowance, special remuneration or return in any other characteristics under the Company's Articles of Association or the resolutions of the consideration by the Shareholders' Meeting. The said remuneration may be determined in a certain amount or set as rules and will be periodically determined or will be always effective until upon changes. Moreover, allowances and welfare shall be received according to the rules of the Company and the Company shall disclose such information in Annual Report.

Approval of the remuneration of the directors and executives is determined as follows:

1. The shareholders shall approve the Board of Directors' remuneration, which is considered from duties and responsibilities under the policy of the Nomination and Remuneration Committee.
2. The Board of Directors shall approve the executives' remuneration by considering the duties and responsibilities, work performance, and performance of the Company according to the policy of the Nomination and Remuneration Committee.

5.9 Development of Directors and Executives

The Board of Directors formulates a policy for developing the directors and executives to enhance the continuous and regular development of knowledge, understanding, and skills of the directors and executives both in the nature of business of the Company and other courses necessary for duty performance, such as the courses related to finance, internal control, accounting, laws, and corporate governance. The Board of Directors supports the directors to attend training and develop in various forms both of Thai Institute of Directors or other agencies as appropriate. The various development modes and procedures are determined from orientation. The organizational overview, business operation, duty of the Board of Directors, and code of conduct related to the directors shall be introduced to newly entrant directors. The top executives and the Company Secretary shall propose the said information before the first meeting attendance, and acquisition of information or knowledge necessary for duty performance to the directors, new directors, executives, and related parties to continuously improve the operation and enhance new knowledge and experiences that are up-to-date and consistent with the rapid changing situations.

5.10 Communication between Directors and Management

The directors can directly communicate with every one of the Management to interrogate, discuss, and comment on the matters that are policies and resolutions of the Board of Directors to ensure that the Management correctly, completely, and timely executes each matter to be useful for the Company's business. Furthermore, the said communication shall not infringe or intervene, or involve in management in the said job under both direct and indirect responsibility of the Management.

5.11 Report of the Board of Directors

The Company's Board of Directors has prepared the report of the Board of Directors in the Annual Report describing the Board responsibilities, and financial report. The contents cover important matters according to the requirements of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission (SEC), and the relevant laws.

However, the Company has prepared the policies to be in line with the Corporate Governance Code and disclosed in the Annual Report as follows:

Conflict of Interest Prevention Policy

The Board of Directors emphasizes the management of transactions that may have a conflict of interest on the interests of the related parties, the inappropriate connected transactions, and related party transactions, by formulating the policy to ensure that fair transactions are performed like ordinary people and in line with the competitive general trading conditions, and approved by the Board of Directors. There are clear, prudent, and fair practical guidelines, complete and transparent disclosure of information under the Corporate Governance Code or the rules prescribed by the Company or the relevant set of regulations. In addition, the directors and executives shall yearly certify that they do not perform any acts causing a conflict of interest with the Company, and report the interests. For considering various matters, the stakeholders shall not attend the meeting or if they attend the meeting, they shall abstain from votes and records in the minutes of the meeting.

Internal Control, Internal Audit, and Financial Reporting Policies

The Company has determined to have an audit unit for internal control, internal audit, and financial reporting systems to make all parties of stakeholders confident that the Company has complied with the relevant standards and laws.

Policies and Practical Guidelines for Respect for Laws and Principles of Human Rights

The Board of Directors supports and respects the protection of human rights, and supervises the Company's business, employees, and related parties not to be involved in infringement of human rights, without utilization of forced labor or child labor, and illegal alien labor. In addition, the Board of Directors respects, admires, and treats all parties of stakeholders with fairness on a humanity dignity basis, without discrimination and segregation of native land, race, gender, age, skin color, religion, physical condition, status, and race. The Company respects the employees' honor by carrying out to guarantee that the employees are entitled to personal safety, and have a clean, safe, and hygienic workplace, without every form of harassment or molestation, and applies the principle of justice for management of wages, employee benefits, and non-discrimination.

Summary

For the efficiency in adopting the Corporate Governance Code, the Board of Directors shall have the additional roles, duties, and responsibilities, and carry forward, promote, cultivate, and assess, monitor the Management to be aware of conduct as a good model to strengthen the potential for higher competitive capacity of the organization, leading to an increase in maximum benefits for the Company, shareholders, and all related parties.

.....

Remark: The revision under the resolution of the Board of Directors' Meeting No. 1/2024 on 20 February 2024

Signing Form for Practical Acknowledgement and Consent

Sammakorn Public Company Limited intends to allow the directors, executives, and employees to study and endeavor to grasp this Corporate Governance Policy Manual and sign as follows:

1. I have already acknowledged this Corporate Governance Policy Manual.
2. I agree to study and accept the procedures under this Corporate Governance Policy Manual and strictly adhere to the principles of practice and operation.

Signed.....

(.....)

Position.....

Employee Code.....

Date..... Month..... Year.....