SCG Packaging

Corporate Governance Handbook

September 2026

Index

Message from the Board of Directors

Part 1 SCG Packaging's Structure and Mechanisms for Corporate Governance

1.1 SCG Packaging's Core Values 1-1

1.2 SCG Packaging's Code of Conduct 1-3

1.3 SCG Packaging's Corporate Governance Structure 1-10

1.4 SCG Packaging's Corporate Governance Policy 1-11

Part 2 SCG Packaging's Corporate Governance Policies and Guidelines

2.1 Policies and Guidelines for Directors and Executives

2.1.1 Charter of the Board of Directors 2-1

2.1.2 Charter of the Audit Committee 2-13

2.1.3 Charter of the Corporate Governance and Nomination Committee 2-20

2.1.4 Charter of the Remuneration Committee 2-26

2.1.5 Charter of the Risk Oversight Committee 2-30

2.1.6 Composition, Duties and Responsibilities of the ESG Committee 2-34

2.1.7 Composition, Duties and Responsibilities of the Risk Management Committee 2-35

2.1.8 Independent Director's Qualifications 2-36

2.1.9 Policy on Qualification and Nomination of Company Directors 2-39

2.1.10 Scope of Duties and Responsibilities of the Chief Executive Officer 2-43

2.1.11 Policy and Guidelines on the Chief Executive Officer and Top Executives Holding Directorships in Organizations outside SCGP 2-45

2.2 Corporate Management Policies and Practices

2.2.1 Charter of the Internal Audit Office 2-47

2.2.2 Sustainable Development Policy 2-52

2.2.3 Compliance Policy 2-54

2.2.4 Anti-corruption Policy 2-59

2.2.5 Connected Transaction Policy 2-65

2.2.6 Prevention of Conflicts of Interest Policy 2-72

2.2.7 Antitrust Policy 2-75

2.2.8 Whistleblowing Policy 2-90

2.2.9 Policy on Investment in Subsidiaries and Associates 2-94
2.2.10 Policy to Govern and Manage Subsidiaries and Affiliates Operating Core Business 2-95
2.2.11 Risk Management Policy 2-103
2.2.12 Disclosure Policy 2-107
2.2.13 Insider Information Management and IT Governance Policy 2-116
2.2.14 Human Rights Policy 2-120
2.2.15 Diversity and Inclusion Policy 2-123
2.2.16 SCGP Privacy Policy 2-125
2.2.17 Tax Policy 2-129
2.2.18 Intellectual Property Policy 2-130
2.2.19 Investor Relations Code of Conduct 2-133

2.3 Policies and Guidelines for Key Stakeholders

2.3.1 Stakeholders Engagement Policy 2-136
2.3.2 Dividend Policy of the Company and its Subsidiaries 2-147
2.3.3 Policy and Guidelines for the Procurement and Selection of Vendors of SCG Packaging 2-148
2.3.4 SCG Packaging's Supplier Code of Conduct 2-151

Part 3 Appendix

3.1 Definitions 3-1

Message from the Board of Directors

SCG Packaging Public Company Limited ("the Company") has continuously carried on its business under the thorough supervision of the Board of Directors to fulfill its commitment to just and responsible business conduct towards every stakeholder. All of this is achieved under the Code of Conduct, which is constantly reviewed and adjusted to reflect economic and social changes on the basis of balanced and sustainable growth.

The Board of Directors has deemed that the principle of Corporate Governance is a universally-accepted organizational management guideline that closely corresponds with the Company's core values and Code of Conduct.

Such principle not only build trust and confidence in shareholders, investors, or stakeholders of all parties, but also brings benefits and favorable business performance to the Company while strengthening its competitiveness and sustainable growth. The Board of Directors, therefore, establishes policies, measures and practices for Corporate Management in alignment with the Corporate Governance principle. These are to be used by the directors, the executives and the employees as guidelines to conduct business in a beneficial way to add sustained values to the business, and are complied in this Corporate Governance Handbook.

The Board of Directors believes that the Company's Corporate Governance principle shall serve as a management system which delivers fairand transparent treatment to the shareholders as well as adding long-term profits and values to the shareholders, all the while building trust in all stakeholders and promoting the Company's competitiveness for sustainable growth.

As an individual prospers in life through moral conduct,

so does a company through ethical practices.

Part 1: SCG Packaging's Structure and Mechanisms for Corporate Governance

1.1 SCG Packaging's Core Values

(Resolutions of the meeting of the Board of Directors no. 212 (8/2019) on August 21, 2019.)

The present prosperity, success, and stability of SCG Packaging are the result of doing business according to its ethical core values – the ideals that have been held in high regard and put into practice by the Board of Directors, by Management, and by staff at all levels. They are:

Adherence to Fairness

Dedication to Excellence

Belief in the Value of the Individual

Concern for Social Responsibility

Adherence to Fairness

It is the responsibility of SCG Packaging to ensure that all who come in contact with us are treated with equal fairness. For example:

- Customers who use our goods and services will obtain maximum benefit in terms of quality and cost.
- Shareholders will receive a proper rate of return on their investment.
- Employees will enjoy both appropriate compensation and a good standard of living.
- All groups of stakeholders will be fairly treated.

Dedication to Excellence

SCG Packaging is dedicated to right conduct and achieving the best results in all we undertake.

All employees and persons who come into contact with SCG Packaging recognize the total effort, knowledge, and skill we devote to constantly improving what we do. We strive to learn and pursue whatever we can to help us overcome obstacles and advance in the path of growth and sustainability. This dedication will generate the best results for both SCG Packaging and all stakeholders.

Belief in the Value of the Individual

SCG Packaging is convinced that each of our staff constitutes our most valuable assets.

SCG Packaging has managed to prosper through the efforts of our good and knowledgeable people, who have chosen to spend their careers with us. We select the most ethical and capable individuals we can find, and then enrich them to cope with challenges of our changing times. In return, we provide all our employees with security and a sense of belonging. With such care and concern between the company and staff, little wonder that our personnel work so hard and skillfully for the progress of SCG Packaging.

Concern for Social Responsibility

SCG Packaging behaves as a good corporate citizen in all communities and countries where we operate. We diligently perform our social duties and responsibilities while engaging in activities to preserve natural resources and sustainability of the environment.

1.2 SCG Packaging's Code of Conduct

(Resolutions of the meeting of the Board of Directors no. 236 (4/2022) on May 24, 2022)

Who has to be obliged to observe SCG Packaging's Code of Conduct?

All employees of SCG Packaging are obliged to observe the principles and guidelines of SCG Packaging's Code of Conduct, and the Directors must serve as role models of such conduct.

What do you have to do with SCG Packaging's Code of Conduct?

1. **Acquire** an understanding of the principles and guidelines of SCG Packaging's Code of Conduct especially those relating to your duties and responsibilities.
2. **Consult** your superior or enquire in SCG Packaging consulting system when you are not sure if what you are going to do complies with SCG Packaging's Code of Conduct.
3. **Convey** your knowledge and understanding of business conduct of SCG Packaging staffs according to SCG Packaging's Code of Conduct to others you work with or who are involved with SCG Packaging.
4. **Inform** when you find non-compliance with SCG Packaging's Code of Conduct via assigned channel and give cooperation to fact-finding investigation.

What happens if one does not comply with SCG Packaging's Code of Conduct?

- Failure to comply with the principles and guidelines of SCG Packaging's Code of Conduct may result in disciplinary or legal action as the case may be subject to penalties pursuant to specified regulations.
- Besides failure to comply with SCG Packaging's Code of Conduct as mentioned above, supporting others to breach SCG Packaging's Code of Conduct, ignoring when a non-compliance with SCG Packaging's Code of Conduct is noticed, obstructing of an investigation process and unfair treatment to fact providers are also considered non-compliance with SCG Packaging's Code of Conduct.

What should you do when finding Non-compliance with SCG Packaging's Code of Conduct?

SCG Packaging provides the Whistleblowing System which is a complaint system in line with international standard. In case you learn about or notice any action or become a victim of corruption and violation of laws, regulations, company's rules and code of conduct, you can inform of such action by following these procedures:

- Report to complaint receiver via the assigned channels. However, the information must not be false or made up to defame others which are considered disciplinary guilt according to human resource management regulations.
- SCG Packaging has complaint handling and whistleblower protection procedures.

How Are Complainants/Whistleblower Protected?

SCG Packaging's Whistleblowing Policy protects and ensures fairness to any person who lodges complaints, reports, or provides information regarding fraud, breaches of state laws and regulations, or non-compliance with the rules, the Company's Articles of Association and SCG Packaging's Code of Conduct, as detailed below:

1. If the complainant/ whistleblower/ informant chooses to disclose their identities, the company will be able to inform them of progress or their f indings or compensates them more quickly and easily.
2. SCG Packaging regards relevant information as confidential, and will disclose only as necessary to ensure the safety of, and prevent harm to the complainant/whistleblower/informant, their sources, and other individuals involved.
3. If the complainant/whistleblower/informant believes that they will be under threat or harmful, they may ask the company to provide appropriate protection, or the company may provide such protection without their request if it is believed that danger or harm will likely occur.
4. SCG Packaging takes a fair and suitable approach without retaliation, harassment, or discrimination when engaging with the complainant/whistleblower/informant who reports fraud, breaches of state laws or regulations, non-compliance with the Company's Articles of Association or the SCG Packaging's Code of Conduct, even in the event that they file a lawsuit, testify, give a testimony, or cooperate with a court or a government agency. Failure to comply with this approach is considered a breach of discipline and subject to disciplinary action as well as any applicable legal punishment.
5. Those who incur harm will be compensated in a fair and appropriate manner.

More information can be found in the SCG Packaging' s Whistleblowing Policy on www.scgpackaging.com

Guidelines of SCG Packaging's Code of Conduct

1. Human and Labor Rights

SCG Packaging aspires to conduct business with integrity and responsibility towards society and all stakeholders. Therefore, the Company recognizes the significance of respecting the human rights of every individual, treating everyone according to human rights principles, avoiding any action that constitutes a human right violation, as well as promoting human rights. This also includes the treatment of labor in accordance with human rights principles, labor laws, and relevant regulations on the basis of fairness.

Respect for human rights and fair treatment of labor apply to all direct business activities of SCG Packaging as well as the activities of its suppliers and contractors in the business value chain and joint ventures.

2. Environment, Health and Safety

2.1 Environment

SCG Packaging is committed to environmental conservation and management across its value chain. To this end, the Company encourages compliance with laws and its Environmental and Climate Policy as well as requires the same level of environmental practices with SCG Packaging's Environmental and Climate Policy as a baseline standard among all suppliers, direct and indirect service providers, key business partners, and business associates in, for instance, non-executive operations, external procurement, greenfield projects and renovation projects, agreement making, as well as mergers and acquisitions. SCG Packaging also cultivates consciousness about these issues among its employees and all parties involved in its business operations in order to promote compliance with related practices, incorporate environmental management into the organizational culture, and encourage concrete implementation.

2.2 Health and Safety

SCG Packaging places great emphasis on the health and safety of employees, suppliers, customers, communities, and stakeholders across the value chain, encompassing the manufacturing process, service and solution provision, as well as logistics and transportation, both in local and overseas offices. Health and safety impact assessment and risk management must be conducted before making any investment, entering into any joint venture, or initiating greenfield projects or renovation/improvement projects. All facilities, manufacturing processes, technology, machines, equipment, raw materials, services, logistics, and transportation must be taken care of to ensure the health and safety of all relevant stakeholders. In addition, health and safety awareness must be cultivated among employees and related parties to ensure compliance with relevant practices.

2.3 Safety of Products and Services

SCG Packaging ensures that all products and services meet safety standards as stipulated by domestic laws, industrial standards, and relevant international standards as well as meet the specifications as agreed with the customer. This applies to the entire life cycle and value chain, from product design, manufacturing, transportation, storage, usage, and end-of-life management. Sufficient information, warnings, and instructions must be provided to ensure customer safety through the life cycle of a product and service. Particular attention must be paid to the safety of all products that SCG Packaging hires others to produce, imports, or uses in sale promotion activities.

3. Anti-Corruption

SCG Packaging's business should be conducted with stakeholders in correct, transparent, honest and traceable ways with no corruption. The business must comply with relevant laws and SCG Packaging's Anti-Corruption Policy ensuring it shall not cause condemnation or loss of reputation.

4. Gifts and Entertainment

Receiving and giving benefits including items of value, services, facilitating or entertainment with persons involved in business must be made in accordance with the customs of each locality or country and relevant laws, provided that the value of such is appropriate and it will not motivate an unfair decision making.

5. Conflicts of Interest

SCG Packaging is determined to do right things with an aim for excellence. Therefore, employees must aim to maximize SCG Packaging's benefits, comply with the laws and ethics, and avoid action creating conflicts of interest that may affect any decision.

6. Political Activities

SCG Packaging maintains political neutrality and does not support or make contributions, financial or otherwise, to any particular political party, political coalition, person with political influence, or political candidate on a local, regional or national level, either directly or indirectly. Nonetheless, SCG Packaging recognizes and respects the political rights of its employees as good citizens, as stipulated in the constitution, such as the right to express political opinions within the bounds of the law, vote, or join a political party.

7. Handling of Information and Assets

7.1 Personal Information

SCG Packaging respects the privacy of its customers, shareholders, employees, and other related parties. Any activity related to personal data, including the collection, use, and disclosure of such data, is carried out in such a manner that ensures that the rights of the data owner are fully protected in compliance with the law and SCGP Privacy Policy.

7.2 Recording, Reporting, and Storing Information

SCG Packaging has realized the importance of internal information management. Recording and storing of information must comply with SCG Packaging's standard and be complete as prescribed by law. For storing, all employees are obligated to ensure that the information involved with their work remains safe and available for reference or use by SCG Packaging whenever needed.

7.3 Buying and Selling Securities and Use of Inside Information

Use of inside information which is material must be appropriately done considering impacts on all stakeholders and legitimacy. The information must not be used for personal or other people's benefits.

7.4 Use and Protection of Company's Assets

SCG Packaging has made efficient and full use of its assets and promoted the employees to protect them from damage, loss or personal use for themselves and other people.

7.5 Use and Protection of Information Technology System

SCG Packaging desires that information technologies are used efficiently and safely according to SCG Packaging e-Policy to protect and preserve them from infringement or use without permission.

7.6 Use and Protection of Intellectual Property

SCG Packaging regards intellectual property as valuable assets to SCG Packaging. Employees must strictly follow established 'SCG Packaging Intellectual Property (IP) Policy' and protect SCG Packaging's intellectual property from unauthorized use or disclosure and must respect and not infringe other people's intellectual properties.

8. Information Disclosure and Communication

8.1 Information Disclosure

SCG Packaging's disclosure of information is based on fairness, transparency and traceability. It must be ensured that the information is correct, clear, current, and compliant with law on fair basis regardless of format as written and verbal, press conference or any other manner.

8.2 Communication

SCG Packaging's communication including SCG Packaging brand communication to internal and external target, marketing communication of brands in SCG Packaging, use of SCG Packaging logo and communication via social media must be properly and accurately done considering fairness to every stakeholder and must not lead to damages to SCG Packaging. The Brand Communication Guidelines and SCG Packaging Social Media Policy should be strictly observed.

9. SCG Packaging's Transactions

9.1 Transactions between Companies in SCG Packaging

Any business or work that incurs related transaction between SCG Packaging group of companies must abide by the laws and regulations issued by state agencies; policies, practices, regulations and the Delegation of Authority of SCG Packaging; and the principles and conditions prescribed in each locality.

9.2 Transactions between SCG Packaging and External Parties

Transactions with external parties must strictly comply with guidelines and procedure as specified by laws and regulations issued by state agencies as well as SCG Packaging's policy and delegation of authority. Moreover, it must comply with the conditions agreed upon straightforwardly, transparently and traceably. Avoid transactions that may cause trouble or damage to SCG Packaging or external parties.

10. Doing Business Abroad and International Trading

10.1 Doing Business Abroad

All of SCG Packaging business operation abroad including establishing a company, plant, office, branch, agent; trading with dealer; or doing acquisition overseas must comply with the laws and rules applicable in that country which SCG Packaging has invested and perform as good citizen in each locality. Moreover, such business operation must also take into account the circumstances, customs, traditions, and culture of each locality.

10.2 International Trading

Import and export of products or any transactions of SCG Packaging relating to foreign countries must strictly comply with relevant laws such as laws on import and export, customs act, product safety and consumer protection laws including relevant SCG Packaging's regulations and guidelines.

11. Business Competition

SCG Packaging is committed to fair business practices in compliance with the law and takes into account ethical trade practices when conducting business with its customers, suppliers and business partners, fair competition with other business operators, and trade competition laws of every country where SCG Packaging conducts business. In addition, SCG Packaging shall not engage in any act that may result in unfair trade or obstruct free competition and shall comply with its relevant policies and practices.

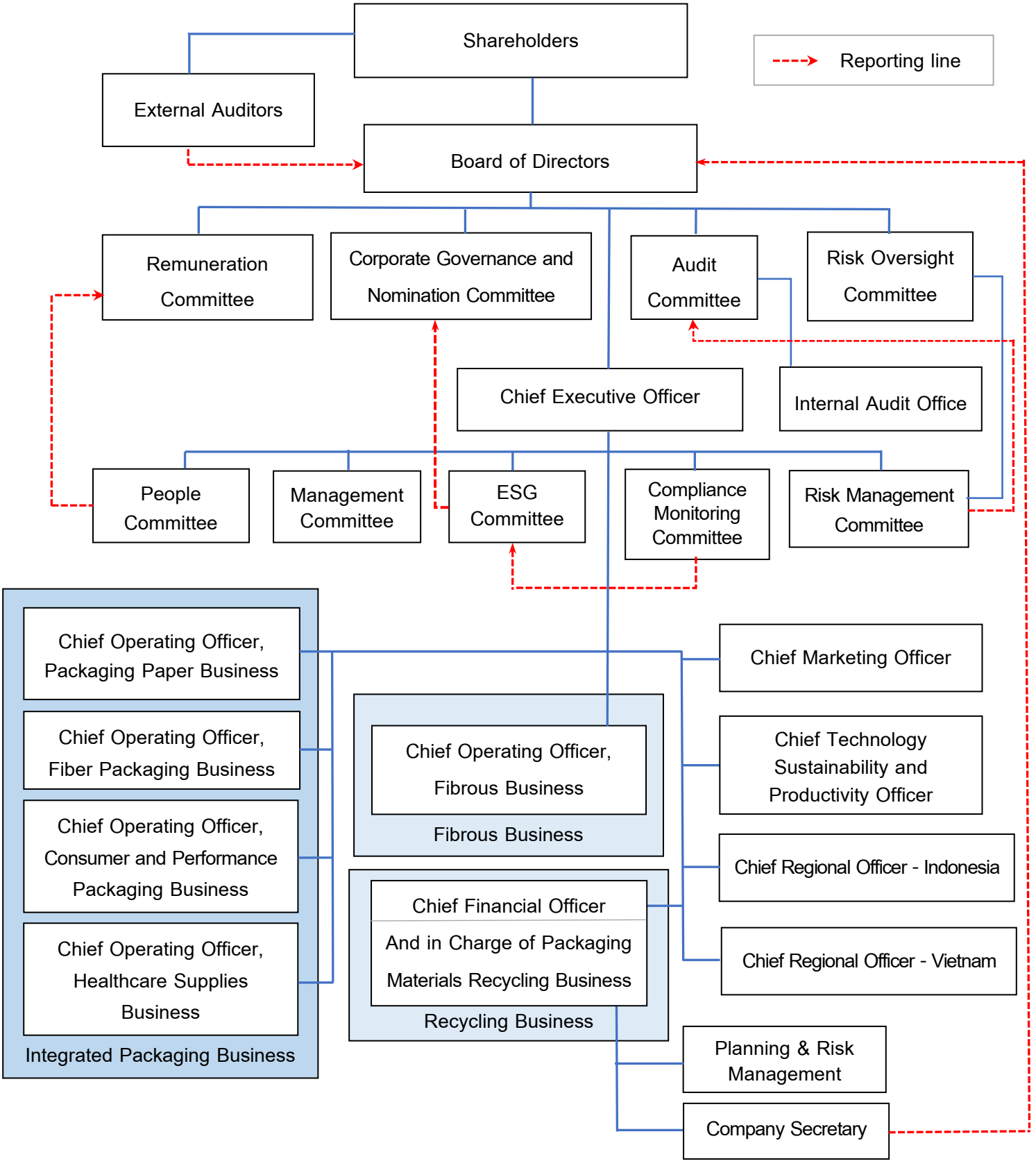
12. Anti-Laundering Measures

SCG Packaging complies with all guidelines and laws pertaining to the suppression of money laundering. SCG Packaging will not accept transfers or conversions of assets or support such actions insofar as they are related to criminal activities, and will prevent anyone using SCG Packaging as a channel or instrument for the dispersion or concealment of illegally obtained assets.

More information can be found in SCG Packaging's Code of Conduct on www.scgpackaging.com

1.3 SCG Packaging's Corporate Governance Structure

(Resolution of the Meeting of the Board of Directors no. 264 (8/2025) on November 25, 2025, effective from January 1, 2026)



1.4 SCG Packaging's Corporate Governance Policy

(Resolution of meeting of the Board of Directors no. 216 (12/2019) held on December 16, 2019)

SCG Packaging operates its business with responsibility, transparency and fairness, while adhering to the principles that have been practiced through generations under SCG Packaging's Code of Conduct as well as operates on the basis of balanced and sustainable success, with the Company's Board and top executives serving as role models in adhering to SCG Packaging's Code of Conduct and Corporate Governance principles.

SCG Packaging's corporate governance is considered an integral part of its business policy. The Corporate Governance and Nomination Committee is entrusted with overseeing SCG Packaging's corporate governance matters, encompassing the establishment of policy and guidelines as well as monitoring the performances of the Board of Directors and the Management to ensure their compliance with SCG Packaging's corporate governance policy. The Committee also monitors and evaluates the corporate governance practices, and regularly conducts annual reviews of the guidelines to ensure their alignment with business operations and corporate governance practices on national and international levels. Moreover, corporate governance shall be specified as one of the main items on the agenda at the Board of Directors' meeting.

In addition to matters specified in the Corporate Governance Handbook, SCG Packaging also mutatis mutandis carries out the business in compliance with the corporate governance principles of The Siam Cement Public Company Limited.

Part 2: SCG Packaging's Corporate Governance Policies and Guidelines

2.1 Policies and Guidelines for Directors and Executives

2.1.1 Charter of the Board of Directors

(Resolutions of the meeting of the Board of Directors no. 263 (7/2025) on October 28, 2025, effective from October 28, 2025)

The Board of Directors is the driving force of the organization. Its roles and duties are to set strategies and policies pertaining to business operation of the Company as well as governing the Company and its subsidiaries. The Board of Directors must perform its duties accountably, carefully, prudently and loyally, and must protect the interests of the Company and its subsidiaries in order to maximize the long-term benefits of shareholders.

The Board of Directors must act in all fairness to all stakeholders in accordance to the principles of good corporate governance as well as monitoring the operations of the Company and its subsidiaries to comply with laws, objectives, regulations and resolutions of the Board of Directors as well as the shareholders. In addition, the board plays an important role in overseeing and assessing the performances of the Company's executives and the Chief Executive Officer to ensure the accomplishment of action plans of the Company and its subsidiaries.

The meetings of the Board of Directors no. 210 (6/2019), 212 (8/2019), 221 (5/2020), 231 (7/2021), 247 (7/2023), 261 (5/2025) and 263 (7/2025) have thus resolved to adopt this Charter of the Board of Directors so that every director is aware of his/her duties and responsibilities and performs them correctly and completely.

1. Scope of Duties

The duties of the Board of Directors are as follows:

Take responsibility as the leaders who sustainably bring value to the Company's business

1.1 Directing for the best interests of the Company, its subsidiaries and shareholders (Fiduciary Duty) by abiding by the following four main practices:

- 1.1.1 Performing its duties with responsibility and all due circumspection and caution (Duty of Care).
- 1.1.2 Performing its duties with faithfulness and honesty (Duty of Loyalty).
- 1.1.3 Performing its duties in compliance with laws, objectives, the Company's Articles of Association, resolutions of the Board of Directors, and resolutions of general meeting of shareholders (Duty of Obedience).
- 1.1.4 Disclosing information to shareholders accurately, completely, and transparently with verification and timeliness. (Duty of Disclosure).

1.2 Overseeing the Company and its subsidiaries to ensure that their business conduct complies with their policies.

1.3 Defining the Company and its subsidiaries' visions, missions, and business strategies while taking into account the Code of Conduct and possible effects to the society and environment, with an annual revision and approval by both the Board of Directors and the Management Committee.

1.4 Monitoring the Company and its subsidiaries to conduct their business in compliance with laws, objectives, Articles of Association, and resolutions of the Board of Directors and the general meetings of shareholders with accountability, caution and prudence, and loyalty for the utmost benefits of the Company and fairness to all parties involved.

1.5 Defining the Charter of the Board of Directors and the Sub-committees as well as amending the Charter of the Board of Directors and considering recommendations from the Sub-committees regarding the amendment to the Charter to keep it updated and suitable with changes of rules, regulations and circumstances. The Charter of the Board of Directors shall also be reviewed at least once a year.

Define key objectives and business goals that promote sustainable value creation

1.6 Defining the major operating plans, budgets, business goals and policies and enhancing the capabilities of the Company and its subsidiaries to reach a globally competitive level as well as overseeing the administration and management of the Management to ensure their alignment with policies, operating plans, budgets, business goals and policies for the utmost benefits of the Company, its subsidiaries and shareholders.

Strengthen Board effectiveness

1.7 Determining and reviewing the board structure, in terms of size, proportion of independent directors and diversity, to fit with the Company's nature of business.

1.8 Overseeing and monitoring the director's nomination and election process to ensure its transparency and proposing the appropriate remunerations for directors and Sub-committee members for the approval at the general meetings of shareholders. In order to determine the appropriate remunerations, various factors must be taken into consideration such as the alignment with the Company's business strategies and long-term goals, the directors' experiences, scope of duties and responsibilities, as well as the benefits to the Company each director may offer.

1.9 Devoting sufficient time and efforts to the Company and attending all meetings of the Board of Directors and the general meetings of shareholders, except in unavoidable circumstances. The directors who are unable to attend a meeting must notify the Chairman, the Secretary to the Board or the Company Secretary in advance of the meeting.

1.10 Defining governing mechanism to ensure the Company's capability to oversee and control the operations and accountability of its subsidiaries as if they were one of its functions as well as monitoring the management of the subsidiaries in order to protect the benefits of the Company's investment in compliance with relevant notifications of The Securities and Exchange Commission and/or the Capital Market Supervisory Board.

1.11 Nominating persons to be appointed as directors or executives of the Company's subsidiaries and associates for not less than the Company's shareholding ratio in such subsidiaries and associates. Determining remunerations and scope of authorities, duties and responsibilities of directors and appointed executives. Defining power of authority framework for voting at the meeting of the Board of Directors of its subsidiaries and associates of significant matters which require prior directions from the Company's Board of Directors. Overseeing the Management and executives of its subsidiaries and associates to comply with the Company's operating plan and policies and monitoring their transactions to comply with applicable laws and regulations including the disclosing of financial information, performances, related party transactions, and acquisition and disposition of material assets to be made completely and accurately and overseeing the directors and executives of the subsidiaries to perform its duties and accountabilities as required by laws.

1.12 Assessing the performance of the Board of Directors annually by performing three types of assessments, namely that of the Board as a whole, that of each individual director as a self-assessment, and that of the chairman together with monitoring the assessment results of the Board and its sub-committees which will be jointly deliberated by the Board of Directors. Reviewing the assessment of both the Board and its sub-committees and disclose the criteria, process, as well as the overall results of the assessment in the Company's annual reports.

1.13 Developing knowledge and capability, joining training or taking courses relating to carrying out director duties, or attending seminars aiming to increase knowledge crucial for performing the Board's duties continuously.

1.14 Appointing the Company Secretary and determining the scope of duties of the Company Secretary so that he/she shall be responsible for conducting his/her duties in various aspects on behalf of the Company or the Board of Directors such as to generate and keep the record of directors' registration, the notices for the meeting of the Board of Directors and their minutes of the meetings, the notices for the general meetings of shareholders and their minutes of the meetings, and collecting the reports stating the directors and their related persons' interests.

Nominate top executives and encourage development of their skills, and manage the Company personnel

1.15 Determining management structure, top executive development plans and the succession plan for the CEO while overseeing to ensure the effective performance assessment of top executives on an annual basis and having appropriate system to thoroughly determine the remuneration of top executives with transparency and based upon their responsibilities and performances to ensure both short-term and long-term incentives.

1.16 Overseeing that an appropriate compensation structure and performance evaluation are in place for all employees. Understanding the structure and relationship of shareholders which may affect the management and operation of the businesses as well as monitoring the human resource management and development to ensure their appropriate number, knowledge, skills, experiences and incentives.

Promote innovation and responsible business

1.17 Overseeing and promoting innovation that creates value for the Company and its subsidiaries together with benefits for its stakeholders.

1.18 Developing a written handbook of code of conduct as a standard for operations and practices of the Company's directors, executives and employees. Strict implementation of the Company's code of conduct shall also be monitored by the Board of Directors.

1.19 Monitoring the implementation of strategies and operating plans of the Company and its subsidiaries and appraising the performances of the Management through the regular operational reports of the Company, its subsidiaries and associates as well as defining a policy for the development and improvement of the business operations by considering safety and health, responsibility to society and environment and human resource development.

1.20 Overseeing that the information technology management and safeguard of the information security system are in place.

Monitor the implementation of effective risk management and internal control systems

1.21 Formulating the corporate risk management policy and monitoring the effectiveness of the risk management as well as reviewing and evaluating the risk management system regularly and when risk status is changed.

1.22 Encouraging employees of all levels to be conscious in ethics and moral and comply with corporate governance, code of conduct and all policies of the Company as well as overseeing that the Company and its subsidiaries have appropriate internal control and audit system as well as its regular assessment in order to mitigate risk pertaining to fraud, miss-authorization and illegal actions.

1.23 Establishing an audit committee that can act effectively and independently.

1.24 Directing, controlling, preventing, monitoring and managing conflicts of interest that might occur between stakeholders of the Company and its subsidiaries, the Company and the management, the Board of Directors or the shareholders. Preventing an inappropriate use of assets of the Company and its subsidiaries as well as inappropriate transactions with related parties of the Company and/or its subsidiaries.

1.25 Considering, approving and/ or expressing opinion on transactions having material impact to the Company's businesses including acquisitions and dispositions of assets of the Company and its subsidiaries, related party transactions between the Company, its subsidiaries, associates and related parties as stipulated in the Securities and Exchange Act and relevant rules and regulations of The Stock Exchange of Thailand (SET) and Capital Market Supervisory Board. Considering for approval of commercial transactions having general commercial conditions made between the Company, its subsidiaries, associates and directors, executives or related parties in order to set an operational framework to authorize the executive committee and management to execute such transactions pursuant to guidelines and scopes set by applicable laws and regulations. Considering and/ or expressing opinion on any transaction of the Company (if the transaction size is not in a level that requires an approval from the general meeting of shareholders) in compliance with applicable laws, notifications, rules and regulations.

1.26 Formulating written corporate governance policies for the Company and its subsidiaries and having them implemented, and supporting communication regarding such policies to everyone in the Company to acknowledge, abide by and implement seriously such as anti-corruption policy, whistleblowing policy and insider trading policy, etc., as well as adapting it effectively in order to ensure that the Company and its subsidiaries have accountability to their stakeholders fairly. Overseeing and developing corporate governance of the Company and its subsidiaries on international standard as the guidelines for business operations. Monitoring and being a role model in implementing corporate governance and code of conduct.

1.27 Overseeing that the process and channel for receiving and managing complaints from the whistle blowers or stakeholders are in place and effective and that stakeholders are able to contact/ complain possible problems to directors directly.

Ensure disclosure and financial Integrity

1.28 Overseeing that the Company and its subsidiaries' accounting system, financial reports and audited financial statements are in accordance with applicable rules, regulations and guidelines.

1.29 Monitoring financial liquidity and debt repayment capability as well as plans or mechanism for problem solving.

1.30 Considering producing the Sustainability Report as appropriate.

1.31 Ensuring that the disclosure of information is made appropriately to stakeholders, parties having conflict of interests and other relevant parties including disclosing material information in financial statements and other reports to shareholders appropriately. Such information should be published firstly through system provided by The Securities and Exchange of Thailand and then it may be posted on the Company's website. Ensuring that the Company assigns a person in charge of disclosing information to investors and performs the disclosure accurately, completely, appropriately and in a timely manner as well as promoting the use of information technology for the disclosure.

Ensure engagement and communication with shareholders

1.32 Ensuring engagement of shareholders in decision-making of significant matters of the Company and its subsidiaries and overseeing that the general meetings of shareholders are held mannerly, transparently, effectively and facilitatively for shareholders to exercise their rights. Overseeing that the disclosure of resolutions of the general meetings of shareholders and the minutes of such meetings are made accurately and completely. Respecting the rights of shareholders and treating the shareholders, both major and minor, and all stakeholders fairly and transparently.

Performing its duties, the Board of Directors may seek additional necessary information from the Chief Executive Officer, the Company Secretary, or other assigned executives, within the scope of stipulated policies. In case of necessity, the Board of Directors may seek independent opinions from external consultants or experts in various fields at the Company's expenses.

2. Scope of Authorities of the Chairman of the Board of Directors

The Chairman of the Board of Directors has the following authorities:

2.1 Sets Board meeting agenda in consultation with the CEO and, in case that the Chairman is not an independent director, one independent director who was elected by the Board to jointly determine the meeting agendas, and oversees to ensure all Board members receive accurate, complete, timely, and clear information prior to the meeting to assist in their decision-making process.

2.2 Provides leadership and direction to the Board of Directors and chairs meetings of the Board.

2.2.1 Conducts a Board meeting according to the agendas, the Company's Articles of Associations, and applicable laws.

2.2.2 Encourages and allocates sufficient time to each Board member to discuss and express their opinion freely with due circumspection and concern for all stakeholders.

2.2.3 Sums up the Board meeting resolutions and required further actions clearly.

2.2.4 Sets up a Board meeting without the presence of the Executive Director.

2.3 Chairs meetings of shareholders according to the agendas, the Company's Articles of Association, and relevant laws by allocating time appropriately along with providing opportunities for shareholders to express their opinions equitably and ensuring that shareholders' inquiries are responded to appropriately and transparently.

2.4 Supports and be a role model in compliance with the principles of good corporate governance and the Company's Code of Conduct.

2.5 Fosters a positive working relationship between the Board of Directors and the Management and supports the performance of the duties of the CEO and the Management in accordance with the Company's policies.

2.6 Oversees to ensure the transparent disclosure of information and management in the event of conflicts of interest.

2.7 Oversees to ensure the Board of Directors has appropriate structure and composition.

2.8 Oversees that the Board of Directors as a whole, Sub-committee members, and each individual director perform their duties effectively and efficiently.

3. Composition of the Board of Directors

The compositions of the Board of Directors are as follows:

3.1 The Board of Directors consists of not less than 5 but should not more than 12 directors, each of whom shall be appointed and removed by a general meeting of shareholders. Not less than half of the directors shall be residents of Thailand and qualified by the laws.

3.2 The Board of Directors consists of independent directors of not less than one-thirds of the total number of directors and not less than 3 persons. The independent directors must be independent from the control of Management and major shareholders, not engage or have interests on financial and business management as well as have full qualifications in accordance with requirements specified in the notification of the Capital Market Supervisory Board and have scope of duties and accountabilities in accordance with the notifications of The Stock Exchange of Thailand.

3.3 The Board of Directors consists of qualified persons having knowledge and capabilities, diversity of skills, experiences and expertise that are useful to the business of the Company and its subsidiaries without limitation to gender, race, religious, age or skill.

3.4 The Board of Directors will choose one of the directors to be the Chairman of the Board. If the Chairman is not an independent director, the Board of Directors may appoint an independent director to jointly determine agendas of the Board meetings in order to encourage the balance of power between the Board of Directors and the Management and also comply with the good corporate governance for listed companies.

When a person is appointed as a director of the Company, the Company shall provide he/she with the Company's director orientation and present to every new director a director's handbook and various relevant information so that he/she acknowledges his/her roles and duties as a director of the Company.

4. Qualifications of Company Directors

4.1 All Directors must have full qualifications without any prohibited characteristics in accordance with the Public Limited Companies Act, B.E. 2535 (including its changes) ("PLC Act"), Securities and Exchange Act, B.E. 2535 (including its changes) ("Securities Act") including applicable notifications, regulations and/or rules as well as the Articles of Association of the Company. The Directors must not have untrustworthy characteristics of directors and executives under the Notification of the Office of the Securities and Exchange Commission and must be the persons listed in the database of directors and executives of securities issuing companies under the Notification of the Capital Market Supervisory Board regarding Rules for Listing of Persons' Names on Database of Directors and Executives of Securities Issuing Companies.

4.2 A director must not, without the consent of a general meeting of shareholders, undertake commercial transactions of the same nature as and competing with that of the Company or its subsidiaries, nor may he/she be a partner with unlimited liability or a director in another legal entity carrying on a business of the same nature as and competing with that of the Company or its subsidiaries, either for his/her own benefits or others.

4.3 All directors must be capable and knowledgeable persons fully equipped with leadership, wide-ranging visions, experiences beneficial to the Company, and knowledge of the Company's business.

4.4 All directors must be able to perform his/her duty and independently express their opinions with loyalty and integrity, to conduct the business with morality, and to devote sufficient time to perform his/her duties.

4.5 A director must not hold directorship in more than four other listed companies outside SCG on the Stock Exchange of Thailand.

5. Terms of Office

5.1 At the annual general meeting of shareholders, one-third of the directors, or if their number is not multiple of three, then the number nearest to one-third must retire from the office. The director who has held office longest shall retire. However, a retiring director is eligible for re-election.

5.2 The election of directors shall be in line with the Company's Articles of Association and relevant laws. The nomination of directors shall be carried out in a transparent and clear manner by taking into account education and professional experience of each person, as well as qualification and absence of prohibited characteristics. Such information must also be sufficiently provided so as to ensure that it is useful for the Board of Directors and the shareholders' decision making process.

5.3 Apart from the vacancy upon the expiration under the Company's Articles of Association, a director shall vacate office when:

5.3.1 he/she is no longer qualified for the office as specified in the Company's Articles of Association or the Public Limited Companies Act and/or laws regarding securities and exchange;

5.3.2 he/she gives notice of resignation to the Board of Directors, which shall be effective from the date that on which the Company receives the resignation letter;

5.3.3 he/she has been absent from three consecutive meetings of the Board of Directors without leave of absence, and the Board of Directors has passed a resolution by a vote of not less than half of all the directors that he/she retire from his/her office;

5.3.4 the shareholders pass a resolution removing him/her from office in accordance with the provisions of the Public Limited Company Act;

5.3.5 the court so orders;

5.3.6 he/she dies.

5.4 In case of vacancies of all members in the Board of Directors, the said Board of Directors may perform any act in the name of the Board of Directors only in matters necessary until a new Board of Directors takes over.

5.5 In case of a vacancy in the Board of Directors for any reason other than the expiration of the director's term of office, the Board of Directors shall elect a person who is fully qualified as the substitute director at the next meeting of the Board of Directors, unless the remaining term of office of the said director is less than 2 months. The substitute director shall hold office only for the remaining term of office of the director whom he/she replaces.

5.6 An independent director shall be in the office for no more than three consecutive terms, starting from the first day of qualified independence. Each term shall be due on the date of Annual General Meeting of Shareholders at which his/her term expires.

The Board of Directors may nominate the retiring director to the Annual General Meeting of Shareholders for re-election if his/her independence is deemed appropriate subsequent to consideration of the Board.

6. Meetings of the Board of Directors

6.1 Meetings of the Board shall be carried out in compliance with laws and the Company's Articles of Association.

6.2 The Company has stipulated that there shall be at least one meeting of the Board of Directors every three month and no less than 6 times per year, of which the main agendas are to be clearly determined in advance. Special meetings may also be called to consider important or urgent matters. The Chairman and the CEO will together determine the agenda and their matters to be considered at the meeting. In addition, should the Chairman of the Board be not an independent director, one independent director will jointly determine the agenda with the Chairman and the CEO to balance the power between the Board and the Management, and to comply with the Corporate Governance Code for Listed Companies, as well as to oversee that important matters are included in the agendas. In addition, the Management shall report the operating results to the Board of Directors during the months that no meetings are held to ensure that the Board of Directors can continually and promptly supervise and monitor the Management's operation.

6.3 A meeting between non-executive directors shall be held as deemed necessary without the Management being present in such a meeting to discuss matters concerning an executive who is the object of interests. The Chairman or the director assigned by the Chairman shall notify the Chief Executive Officer of the results of said meeting.

6.4 An average attendance of all directors should be at least 80 percent of the total Board meetings each year. Each director should also attend at least 75 percent of all the meetings held each year. Should any director not be able to attend a meeting of the Board of Directors due to necessity, his/her shall notify the Chairman of his/her reasons at the first opportunity he/she has and prior to the said meeting.

In addition, the act of being present in the meetings stated in this policy covers those of electronics meetings held by the Company, which allows the director to discuss, enquire, and share opinions with one another despite being in different locations.

6.5 In calling a meeting of the Board of Directors, the Chairman or the Secretary to the Board of Directors, by order of the Chairman, shall serve a written notice calling for such meeting as well as meeting documents to the directors not less than 5 business days prior to the date of the meeting. Where it is urgent or necessary for the benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be choosing.

6.6 The Company Secretary is responsible for conducting the minutes of the Board meeting and submitting them to the Chairman of the Board for consideration and signature certification. The directors could comment on the minutes and request for further revisions for utmost accuracy and precision. The certified minutes of the meetings shall then be systematically collected based on their confidentiality levels and in the form of e-document to facilitate information search and reference.

7. Quorum of the Meeting and the Issuance of the Board of Directors' Resolution

7.1 At a meeting of the Board of Directors at least half the number of directors must be present to constitute a quorum. During the voting at the Board of Directors Meeting, the Company has determined that the minimum quorum must not be less than two thirds of the number of directors that have rights to vote, including those attending through electronic media, where the directors, even if not physically present at the same location, are able to meet, discuss and exchange their opinions. In the case of urgency to preserve the Company's rights or interests, where strict compliance with this policy is infeasible, the Board can vote even though the minimum quorum is less than two thirds of the number of directors, if deemed appropriate. Accordingly, the minimum quorum must comply with the law and the Company's Articles of Association. In case the Chairman is absent or unable to perform his/her duty or vacant, the Vice Chairman shall perform the duty on behalf of the Chairman (if any). In case both the Chairman and the Vice Chairman are absent or unable to perform his/her duty or vacant, the Board of Directors present at the meeting shall appoint a director to perform the duty as the Chairman of the Meeting.

7.2 Decision in the meeting shall be made by a simple majority vote. Each director is entitled to one vote. In the event of tie vote, the Chairman of the meeting shall have a casting vote.

7.3 Each director is entitled to one vote, but a director who has an interest in any matter shall not be entitled to vote on such matter.

7.4 In case of vacancies in the Board of Directors resulting in the number of directors being less than the number required for a quorum, the remaining directors may perform any act in the name of the Board of Directors only in matters relating to the calling of a general meeting of shareholders to elect directors to replace all the vacancies, and that such general meeting of shareholders shall be held within one month from the date the number of directors falls below the number required for a quorum.

8. **The Board of Directors' Authorization**

The Board of Directors is empowered to authorize various matters in accordance with the scope of authority stipulated by laws, the Company's Articles of Association, the Board of Directors' charter, and the general meeting of shareholders' resolutions. Such matters include defining and reviewing Delegation of Authority, corporate vision, mission, operating strategies, operating plans, risk management policy, annual budget and business plans, and medium-term business plan. Added to this is the defining of the target operating results, following up and assessing the operating results to ensure they are consistent with the plan, and overseeing capital expenditure, significant related party transactions, merger and acquisition, corporate spin-off, and joint venture deals.

9. **Remuneration**

The directors shall be paid a remuneration, the amount of which shall be fixed by the general meeting of shareholders.

2.1.2 Charter of the Audit Committee

(Resolutions of the meeting of the Board of Directors no. 263 (7/2025) on October 28, 2025, effective from October 28, 2025)

The Board of Directors, by the resolutions of the meetings of the Board of Directors no. 210 (6/2019), 224 (8/2020), 231 (7/2021), 239 (7/2022), 247 (7/2023), 255 (7/2024) and 263 (7/2025) has approved the issuance of this Charter of the Audit Committee which is in alignment with the Company's Code of Conduct, as well as placing in this Charter applicable regulations and laws to specify the scope of duties of the Audit Committee, which is an important instrument in Corporate Governance. This is to assure the stakeholders that the Company's business operation is carried out under the surveillance of the efficient internal audit and internal control system, to prevent conflicts of interest, to provide guidance for the Audit Committee, and to ensure that the Board of Directors, the executives and the Management understand the scope of duties of the Audit Committee.

1. Scope of Duties

The duties of the Audit Committee are as follows:

Oversight, Risk Management, Oversight of Performance of Duties, and Internal Controls

1.1 Oversee that the Company has a financial report system and a disclosure of financial statements that meet the standard, has a financial report conducted by coordinating with external auditors and responsible executives, and has financial statements issued on a quarterly and annual basis. The Audit Committee may suggest auditors to review or audit any transaction deemed important and necessary while undergoing audit services, and providing support so that the financial report system is further improved to meet the International Financial Reporting Standards (IFRS)

1.2 Consider the Company and its subsidiaries' connected transactions, acquiring or selling of assets, or transactions with possible conflict of interest to ensure compliance with all pertinent laws and requirements of the Securities and Exchange Commission, Thailand, thereby ensuring aforementioned transactions are reasonable and of utmost benefits.

1.3 Review the presence of the Company's risk management processes to ensure their efficiency and effectiveness, in compliance with international standards in terms of performance, IT governance, as well as Information and Integrated Network Security of risk management from the risk management working group.

1.4 Review the Company's effective Anti-corruption system to ensure compliance with the governance bodies' guidelines such as Thai Private Sector Collective Action Against Corruption (CAC), The Thai Institute of Directors Association (IOD) and The National Anti-

Corruption Commission (Section 123/ 5) starting from promoting and raising the awareness, assessing the risks, internal control, incorporating the proactive preventive system, offense reporting, auditing, giving consultation and following up to ensure compliance with the Anti-corruption Policy as well as reviewing the self-assessment form regarding anticorruption measures as audited and assessed by Internal Audit Office.

1.5 Review the Company's compliance to be in line with the Securities and Exchange laws, the regulations stipulated by The Stock Exchange of Thailand (SET) and Capital Market Supervisory Board, as well as the rules, regulations and other laws relating to the Company and its subsidiaries' businesses. The Audit Committee shall also review the implementation of regulations and policies relating to the Corporate Governance in the Company's subsidiaries and associated companies, and the management of both subsidiaries and associated companies in the main business.

1.6 Review the compliance of the Company's Internal Control System with Internal Control Framework and the appropriateness and the effectiveness of the Company's Internal Audit System in accordance with internationally accepted approaches and standards. Also, review "The Assessment Form of the Adequacy of the Internal Control System" as audited and assessed by the Internal Audit Office to ensure that the Company has sufficient internal control system and propose to the Board of Directors for consideration.

1.7 Review the results of fraud investigation and punishment, establish the preventive measures in organization and review the internal processes of whistleblowing system.

1.8 Review the presence of proactive preventive system to enhance operating effectiveness and efficiency.

1.9 Review the implementation of procedures for corporate governance, risk management, and following up on Environmental, Social and Governance (ESG) related matters.

Others

1.10 Select and propose the appointment or discharge an independent person to perform the duties of the Company's auditor, propose the remuneration of the Company's auditor, evaluate the effectiveness of auditor's performance, and also approve the hiring process and qualifications based on the fundamental principles and independence of the auditor or member of the audit's firm or network firm in using non-audit, non-review, or non-assurance services.

1.11 Constantly report the activities of the Audit Committee to the Board of Directors for their acknowledgement, as well as preparing and proposing the Audit Committee's report to the Board of Directors at least once a year.

1.12 Prepare the Audit Committee's report and have it disclosed in the Company's annual report. The report must be signed by the Chairman of the Board of Directors and must, at least, include the information as follows:

(A) Opinions regarding the accuracy and reliability of the Company's financial report;

(B) Opinions regarding the sufficiency of the Company's internal control system;

(C) Opinions regarding compliance with the Securities and Exchange laws, the regulations of SET, or the laws relating to the Company's business;

(D) Opinions regarding the appropriation of auditors;

(E) Opinions regarding transaction which may lead to conflicts of interest;

(F) The number of the Audit Committee's meetings and the meeting attendance of each member of the Audit Committee;

(G) Overall opinions or observation that the Audit Committee gain from performing duties according to the Charter;

(H) And other matters the Audit Committee deemed appropriate to notify shareholders and general investors, within the scope of duties and responsibilities as assigned by the Board of Directors.

1.13 Review and provide comments, expectations, and key matters on the performance of the Internal Audit Office, and arrange for a meeting with the auditor and without the involvement of management at least once a year to acknowledge the review results of quarterly financial statements and yearly financial statements, and to discuss any issues or obstacles that may be found in the audit practices.

1.14 Approve the audit work plan, resources, for instance, budget, technology, staffing of the Internal Audit Office, and significant changes, as well as the appointment, appraisal, and removal of the Director of the Internal Audit Office, including reviewing the qualifications, roles and responsibilities of the Director of the Internal Audit Office when there are significant changes that may affect the authority and responsibilities, at least once a year.

1.15 Approve the Charter of the Internal Audit Office, and the independence of the Internal Audit Office, review and approve the internal audit quality assurance and improvement plans in accordance with international standards, at least once a year.

1.16 Review the presence of the Audit Committee's performance assessment as a whole and as self-assessment on an annual basis as well as the Audit Committee Charter at least once a year and propose it for the approval of the Board of Directors.

1.17 Undergo internal audit evaluation by an external independent organization at least once every five years.

1.18 Perform other actions as required by law or as assigned by the Board of Directors.

To fulfill its duties under its scope of authority, the Audit Committee is authorized to call for and order management, heads of offices, or employees concerned to present opinions, attend meetings, or submit necessary documents. In addition, the Committee may seek independent opinion from professional consultants as deemed appropriate, at the Company's expense.

The Audit Committee performs duties within its authority and responsibilities under the order of the Board of Directors. The Board of Directors is responsible for the Company's operations and is directly accountable to shareholders, stakeholders, and the public.

Should there is any change in responsibilities of the Audit Committee, the Company shall disclose said resolution regarding the change in responsibilities and prepare a list and document stating the changes in the Audit Committee's scope of duties in line with SET's stipulation. The aforementioned documents must be sent to SET within three days of the changes by means stipulated in the SET's regulations relating to reporting via electronic media.

2. **Composition of the Audit Committee**

The constituents of the Audit Committee are to be as follows:

2.1 The members of the Audit Committee must be appointed by the Board of Directors.

2.2 The Audit Committee must consist of not less than three members, who are fully equipped with appropriate skill and expertise in the works assigned. Also, at least one member of the Audit Committee must possess sufficient knowledge and experience in accounting and finance in order to perform his/her/their duties of reviewing the credibility of the financial statements.

2.3 The Chairman of the Audit Committee may be appointed by the Board of Directors or the Audit Committee.

2.4 The Audit Committee shall consider the appointment of the Secretary to the Audit Committee to provide support to the Audit Committee in regard to meeting appointment, preparation of meeting agendas, distribution of meeting documents, as well as recording minutes of the meeting.

3. **Qualifications of the Audit Committee**

The Audit Committee shall be deemed reliable and acceptable by the general public and able to sufficiently devote time to performing duties of the Audit Committee. The Audit Committee shall comprise qualifications as follows:

3.1 General qualifications

Members of the Audit Committee shall be qualified independent directors according to the definition issued by the Company and the regulations of the Capital Market Supervisory Board and SET announcement.

3.2 Specific qualifications

(A) Members of the Audit Committee shall not be directors assigned by the Board of Directors to have authority in making decisions relating to the business operation of the Company, the parent company, the subsidiaries, or the associated companies, the subsidiaries of the same level, the major shareholders, or the regulators.

(B) Members of the Audit Committee shall not be directors of the parent company, the subsidiaries, or the subsidiaries of the same level, which are also listed companies.

4. Terms of Office

The term of office of the members of the Audit Committee shall equal to the individual term of office and end at the annual general meeting of shareholders, in the year that their term is to expire. Nevertheless, a retiring member is eligible for re-appointment as the Board of Directors deems appropriate. A member of the Audit Committee who retired by rotation shall continue to serve as an acting member to perform his/her duties until a new member of the Audit Committee is appointed in replacement of the position being vacated unless he/she is not re-appointed as the director of the Company after retiring by rotation.

In case that all members of the Audit Committee retire by rotation, the retired members shall serve as acting members of the Audit Committee to continually perform their duties until a new set of the Audit Committee's members are appointed.

Apart from the vacancy upon the expiration as aforementioned, a member of the Audit Committee shall vacate office when:

1) he/she resigns;
2) he/she is no longer qualified for the office of the Audit Committee as specified in this Charter, or the regulations of the Capital Market Supervisory Board or the Stock Exchange of Thailand;
3) the Board of Directors passes a resolution removing him/her from office;
4) ceased to be a director;
5) he/she dies;
6) the court so orders.

If a member of the Audit Committee wishes to resign, he/she shall priorly give a notice of resignation with specified reasons to the Chairman of the Board in order that the Board of Directors consider electing a qualified person as the director in replacement of the resigned director.

If a member of the Audit Committee resigns or is dismissed from his/her position before his/her expiration of the term of office, the Company shall immediately inform the Stock Exchange of Thailand and send to the Securities Exchange Commission (SEC) the copy of the resignation letter. The member of the Audit Committee who resigned or was dismissed may explain his/her reason to the Securities Exchange Commission and the Stock Exchange.

In case of a vacancy in the Audit Committee for reason other than expiration of the term of office, the Board of Directors shall elect a person who is fully qualified and is without prohibited characteristics as a substitute member of the Audit Committee within three months after the vacancy so that the number of members of the Audit Committee remains in full as the laws and the Board of Directors had stipulated. The substitute member shall hold office only for the remaining term of office of the member whom he/she replaces.

5. Meetings

The meetings of the Audit Committee shall be held at least once every three month to consider quarter/annual financial statements and other matters within the authority and duty of the Audit Committee. Together with the Audit Committee, the external auditors, internal auditors and executives shall also attend the meeting to audit the financial statements on a quarterly basis and report them to the Board of Directors. In case that the executives are to carry out any connected transaction or transaction relating to the acquisition or disposition of assets, the propriety and reasonability of the transaction, as well as the utmost benefits of the Company, shall be taken into consideration in order to ensure its compliance with regulations regarding connected transactions and transactions relating to acquisition and disposition of assets as stipulated by SET's announcement.

In calling a meeting of the Audit Committee, the Chairman or the Secretary to the Audit Committee, by order of the Chairman, shall serve a written notice calling for such meeting to members of the Audit Committee not less than 3 days prior to the date of the meeting. Where it is necessary or urgent, the meeting may be called or an earlier meeting date may be chosen. Agendas of each meeting must be clearly determined prior to the date of the meeting. Meeting document must also be sent to the Audit Committee and the attendees of each meeting in advance with sufficient time for the recipients to consider the matters or request for further information.

In a meeting of the Audit Committee, the Chairman of the Audit Committee or the Chairman of the Meeting may order the meeting to be carried out by way of electronics conference which allows all attendees to discuss, enquire and share opinions with one another despite being in different locations while complying with the stipulated regulations and means.

The Audit Committee should hold meetings to discuss matters within its scope of duties as stipulated in this Charter.

6. Quorum

At a meeting of the Audit Committee at least half the number of the members of the Audit Committee must be present to constitute a quorum. In case the Chairman is absent or unable to perform his/her duty, the Audit Committee shall appoint a member to perform the duty as the Chairman of the Meeting.

Decisions in the meeting shall be made by a simple majority vote.

Each member of the Audit Committee is entitled to one vote, except the member of the Audit Committee who has a conflict of interest in any matter shall not be entitled to vote on such matter. In the event of tie vote, the Chairman of the meeting shall have a casting vote.

The Audit Committee may invite involved parties, such as the Company's directors, the Management, the executives, the Company's lawyers, external lawyers, or the Company and its subsidiaries' employees and/or other persons involved, to discuss over or inform of the matters or answer queries.

The Secretary to the Audit Committee or any person assigned by the Audit Committee shall prepare the minutes of the Audit Committee meeting, which must be verified by the Audit Committee, before the Chairman of the Audit Committee further propose said minutes to the Meeting of the Board of Directors for their acknowledgement of the Audit Committee's activities.

7. Responsibilities of the Audit Committee

7.1 In case the Audit Committee is informed by the auditor, in compliance with the Section 89/25 of the Securities and Exchange Act, about suspicious behavior of a director, manager or any person responsible for business operation of the Company, which may violate relevant Sections of the Securities and Exchange Act, the Audit Committee is to immediately inform the Securities and Exchange Commission (SEC), as well as to investigate the case and submit a preliminary report to the Securities and Exchange Commission and the auditor within 30 days of the date it is informed.

7.2 Upon finding or having doubt about the following actions or transactions, which may significantly affect the financial position and performance of the Company, the Audit Committee is to report such events to the Board of Directors in order to find remedy within a period deemed appropriate by the Audit Committee

(1) Transaction which may cause conflicts of interest.

(2) Fraud or irregular events or material flaws in the internal control system.

(3) Violations of laws pertaining to Securities and the Stock Exchange, the regulations of the Stock Exchange, or laws pertaining to the Company's business.

Should the Board of Directors or management fail to remedy the issues within the timeline specified by the Audit Committee, a member of the Audit Committee may report the issue to the SEC or the SET.

8. Remuneration

The Audit Committee shall be paid a remuneration, the amount of which shall be approved at the general meeting of shareholders.

2.1.3 Charter of the Corporate Governance and Nomination Committee

(Resolutions of the meeting of the Board of Directors no. 247 (7/2023) on October 24, 2023, effective from October 24, 2023)

The Corporate Governance and Nomination Committee is a part of good corporate governance. The Board of Directors, by the resolutions of the meetings of the Board of Directors no. 214 (10/2019), 224 (8/2020), 227 (3/2021), 239 (7/2022) and 247 (7/2023) on October 26, 2019, December 1, 2020, April 27, 2021, October 25, 2022, and October 24, 2023, respectively, has resolved to adopt this Charter of the Corporate Governance and Nomination Committee so that every member of the Corporate Governance and Nomination Committee is aware of his/her duties and responsibilities and performs them correctly and completely, aligning with the Corporate Governance Code, in order to build stakeholders' confidence and trust in the Company.

1. Scope of Duties

The duties of the Corporate Governance and Nomination Committee are as follows:

1.1 Draw up the scope and policy of the Company's corporate governance and consistently present them to the Board of Directors.

1.2 Make recommendations on the practice of the Company's corporate governance and give advice on corporate governance to the Board of Directors.

1.3 Oversee and monitor the performance of the Company's Board of Directors and the executive committee to ensure their compliance with the Company's corporate governance policy.

1.4 Review the practice of corporate governance within the Company to ensure it is appropriate for the Company's business operations and consistent with international best practices and make recommendations to the Board of Directors for further improvement and keeping it up-to-date.

1.5 Oversee that appropriate anti-corruption policy for the Company's business operation has been issued.

1.6 Consider the structure and the composition of the Board of Directors in terms of the number of the Board of Directors appropriate for the size, category and complicacy of the business, as well as alter them to meet the business strategies and changing circumstances. The Corporate Governance and Nomination Committee shall also consider determining director qualifications of each Sub-committee in terms of knowledge, expertise, experience, and specialty in particular fields, which bring benefits to matters relating to the Company and its subsidiaries.

1.7 Review the independence of directors, as well as any potential conflicts of interest in the performance of its duties. The independence of each independent director has to be reviewed to ensure that his/her qualifications are utterly consistent with regulations and/or relevant laws.

1.8 Review the propriety of director positions should there be an alteration to the qualifications of Company directors.

1.9 Consider formulating director development plans to further knowledge and skills of members of the Sub-committees of the Company to ensure their understanding in duties, businesses, economic circumstances, technologies, and laws and regulation relating the Company and its subsidiaries' businesses.

1.10 Recommend methods to assess the performance of the Board of Directors, the committees, the Chairman and the top executives, and review them annually. In addition, follow up and conclude the assessment results to the Board of Directors for acknowledgement and utilize such information for the improvement of work efficiency and enhancement of the directors' knowledge and capabilities.

1.11 Review and give advice to the Board of Directors on the structure, roles and responsibilities, and practices of the Board of Directors and the committees. Should there be an alteration to the Charter of the Board of Directors and the committees, the recommendations in keeping it up-to-date. Governance and Nomination Committee shall review and make appropriate.

1.12 Determine procedures and guidelines for the nomination and selection of qualified persons according to applicable regulations and laws, and consider nominating those who are qualified as a director in replacement of directors retiring by rotation or other cases, as well as members of the Sub-committees assigned of authority and responsibility by the Board of Directors and the top executives of the Company. In addition, diversity of the Board structure in terms of knowledge, expertise, experience, gender, and specialty in particular fields which contributes to the Company, must be taken into account before proposing for the Board of Directors and/or the Meeting of Shareholders' consideration and approval.

1.13 Propose remuneration guidelines and means both in cash and in kind, and other benefits of the directors in alignment with the duties, responsibilities and qualifications of the directors. Various requirements for the Initial Public Offering or allocation of warrants to purchase shares to the directors (if any) shall be taken into consideration before proposing to the Board of Directors and/or the Meeting of Shareholders for approval.

1.14 Review, study, and track regularly the changes and trends in remuneration for the Board of Directors and sub-committees in order to propose for the approval of the Board of Directors.

1.15 Consider the remuneration of the Board of Directors and sub-committees, as compared to the remuneration offered by other listed companies operating in the same business, to ensure that the Company retains its leadership in that industry and to motivate them to foster the Company's continuing development.

1.16 Review the performance appraisal of the Corporate Governance and Nomination Committee on a regular annual basis as a whole and as self-assessment.

1.17 Consistently report the progress and the operating result to the Board of Directors after meetings of the Corporate Governance and Nomination Committee.

1.18 Disclose corporate governance policies and operations and nomination processes, as well the report of the Corporate Governance and Nomination Committee in the Company's annual reports.

1.19 Perform other duties as assigned by the Board of Directors.

To fulfill its duties under its scope of authority, the Corporate Governance and Nomination Committee is authorized to call for and order the management, heads of offices or employees concerned to give opinions, attend meetings or submit necessary documents. In addition, the committee may seek external consultation from independent consultants or experts in various fields, as deemed necessary and appropriate, at the Company's expense.

2. Composition of the Corporate Governance and Nomination Committee

The compositions of the Corporate Governance and Nomination Committee are as follows:

2.1 The Corporate Governance and Nomination Committee consists of not less than 3 members. A majority of the Corporate Governance and Nomination Committee must be independent directors to align with the Corporate Governance Code for listed companies.

2.2 The members of the committee must be appointed by the Board of Directors.

2.3 The Corporate Governance and Nomination Committee shall select one of their members to be the Chairman. The Chairman of the Corporate Governance and Nomination Committee should be an independent director to ensure his transparency and independency in performing duties.

2.4 The Corporate Governance and Nomination Committee shall appoint the Secretary to the Corporate Governance and Nomination Committee to in charge of meeting appointments, preparing agendas for the meetings, sending meeting documents and writing minutes of the meeting.

3. Qualifications of the Corporate Governance and Nomination Committee

3.1 Shall be Company directors.

3.2 Chairman of the Corporate Governance and Nomination Committee should be an independent director in order to act as the predominant driving force, ensuring that the Corporate Governance and Nomination Committee perform their duties independently.

3.3 Shall meet all the qualifications and not have any prohibited characteristic according to the Public Limited Companies Act, B.E. 2535 – including all amendments – as well as the applicable announcement, the regulations and/or rules. Members of the Corporate Governance and Nomination Committee shall not have any improper characteristic deemed untrustworthy for being directors or executives according to the Securities and Exchange Commission and/or the Capital Market Supervisory Board.

3.4 Shall possess knowledge and good understandings of his/her own qualifications, duties and responsibilities as a member of the Corporate Governance and Nomination Committee as well as corporate governance.

3.5 Shall have wide- ranging vision, and keep updated continuously with changes of corporate governance internationally for further improvement of the Company's corporate governance policies and nomination of the Company directors.

3.6 Shall be able to independently perform his/her duties, express opinions, report on the performance of the assigned duties with independency and transparency, and devote sufficient time to perform his/her duties.

3.7 The members of the Corporate Governance and Nomination Committee must be neutral in looking for and selection of persons qualified for nomination to hold the position of Company directors, replacing those whose terms of office expired or for other cases, and in preparation of sufficient biographical data of such persons for the consideration of the Board of Directors.

4. Terms of Office

The term of office of the members of the Corporate Governance and Nomination Committee shall be equal to the individual term of office and end at the annual general meeting of shareholders, in the year that their term is to expire. A retiring member is eligible for re-appointment.

Apart from the vacancy upon the expiration as aforementioned, a member of the Corporate Governance and Nomination Committee shall vacate office when:

1) he/she ceases to be the director, or lacks the qualities of the directors or has prohibited characteristics according to the Company's Articles of Association or the Public Company Act and/or laws relating to Securities and Exchange;

2) he/she resigns;

3) he/she is no longer qualified for the office of the Corporate Governance and Nomination Committee, as specified in this charter;

4) the Board of Directors pass a resolution removing him/her from office;

5) he/she dies.

If a member of the Corporate Governance and Nomination Committee wishes to resign, he/she shall give notice of resignation to the Chairman of the Company's Board of Directors. The resignation shall be effective from the date on which the Chairman of the Company's Board of Directors receives the resignation letter

In case of vacancies of all members in the Corporate Governance and Nomination Committee, the said Corporate Governance and Nomination Committee may perform any act in the name of the Corporate Governance and Nomination Committee only in matters necessary until a new Corporate Governance and Nomination Committee takes over the duties.

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

5. Meetings

Meetings of the Corporate Governance and Nomination Committee are to be called whenever the Committee or the Chairman of the Committee sees fit. There must be at least 4 meetings per year.

In calling a meeting of the Corporate Governance and Nomination Committee, the Chairman or the Secretary of the Corporate Governance and Nomination Committee, by order of the Chairman, shall serve a written notice calling for such meeting to members of the Corporate Governance and Nomination Committee not less than 3 days prior to the date of the meeting. Where it is necessary or urgent, the meeting may be called and an earlier meeting date may be chosen.

In a meeting of the Corporate Governance and Nomination Committee, the Chairman of the Corporate Governance and Nomination Committee or the Chairman of the Meeting may order the meeting to be carried out by way of electronics conference which allows all attendees to discuss, enquire and share opinions with one another despite being in different locations while complying with the stipulated regulations and means.

The Corporate Governance and Nomination Committee should hold meetings to discuss matters within its scope of duties.

6. Quorum

At a meeting of the Corporate Governance and Nomination Committee at least half the number of the members of the Corporate Governance and Nomination Committee must be present to constitute a quorum. In case the Chairman is absent or unable to perform his/her duty, the Corporate Governance and Nomination Committee shall appoint a member to perform the duty on behalf of the Chairman.

Decisions in the meeting shall be by a simple majority vote. Each member of the Corporate Governance and Nomination Committee is entitled to one vote. In the event of tie vote, the Chairman of the meeting shall have a casting vote. The member of the Corporate Governance and Nomination Committee who has an interest in any matter, he/she shall not be entitled to vote on such matter.

Resolutions of the Corporate Governance and Nomination Committee may be made without meeting, and shall be deemed valid as if they were made at the meeting, when all members of the Corporate Governance and Nomination Committee have adopted it by their signatures.

7. Remuneration

The Corporate Governance and Nomination Committee shall be paid a remuneration, the amount of which shall be fixed by the shareholders' meeting.

2.1.4 Charter of the Remuneration Committee

(Resolutions of the meeting of the Board of Directors no. 255 (7/2024) on October 29, 2024, effective from October 29, 2024)

The Remuneration Committee is a part of a good corporate governance system The Board of Directors, by the resolutions of the meetings of the Board of Directors no. 214 (10/2019), 224 (8/2020), 227 (3/2021), 239 (7/2022), 247 (7/2023) and 255 (7/2024), has resolved to adopt this Charter of the Remuneration Committee so that every member of the Remuneration Committee is aware of his/her duties and responsibilities and performs them correctly and completely, aligning with the Corporate Governance Code, in order to build Stakeholders' confidence and trust in the Company.

1. Scope of Duties

The duties of the Remuneration Committee are as follows:

1.1 Propose remuneration guidelines and means both in cash and in kind, and other benefits of top executives of the Company in alignment with the responsibilities and qualifications of persons appointed and employed by the Company. Various requirements for the Initial Public Offering or allocation of warrants to purchase shares to the top executives and employees (if any) shall be taken into consideration before proposing to the Board of Directors and/or the Meeting of Shareholders for approval.

1.2 Recommend the policy on the Company's management Incentives including salary, fixed bonus and variable pay, in line with the Company's operating results and the performance of the Chief Executive Officer and each top executive according to their employment contracts as follows:

- Top executives with a fixed-term employment contract whose salaries for the entire duration of contracts have been fixed;
- Top executives with a permanent employment contract until retirement

1.3 Assess the performance of the Chief Executive Officer and each top executive of the Company as proposed by the Chief Executive Officer in order to determine his/her remuneration before proposing the Board of Directors for approval on an annual basis:

- Top executives with a fixed-term employment contract: their performance shall be assessed to determine the variable pay and/or other bonuses;
- Top executives with a permanent employment contract: their performance shall be assessed to determine the remuneration and variable pay.

In addition, the assessment must consider relevant responsibilities, indicators and risks, as well as focusing and taking into account the long-term value adding to the shareholders.

1.4 Consider new employment contracts, renewal of contracts before the end of the existing contract, and extra resigning compensations in the case that an employment contract ends without renewal and a contract is terminated by the Company, for the top executives with a fixed-term employment contract, before proposing for the Board of Directors' approval.

1.5 Consider the annual budget for the salary increase, changes of wage and compensation, and bonus of top managers before proposing to the Board of Directors.

1.6 Prepare a succession plan for the Chief Executive Officer and the top executives, and propose it for the Board of Directors' consideration to ensure that the successor can perform their duties without disruption of work flows.

1.7 Review, study, and track regularly the changes and trends in remuneration for the top executives in order to propose for the approval of the Board of Directors.

1.8 Consider the remuneration of the top executives, as compared to the remuneration offered by other listed companies operating in the same business, to ensure that the Company retains its leadership in that industry and to motivate them to foster the Company's continuing development.

1.9 Review the performance appraisal of the Remuneration Committee on a regular annual basis as a whole and as self-assessment.

1.10 Report regularly a progress and performance results to the Board of Directors after every meeting of the Remuneration Committee.

1.11 Disclose the remuneration in various manners as well the report of the Remuneration Committee in the Company's annual reports.

1.12 Perform other duties as assigned by the Board of Directors.

To fulfill its duties under its scope of authority, the Remuneration Committee is authorized to call for and order the management, heads of offices or employees concerned to give opinions, attend meetings or submit necessary documents. In addition, the committee may seek external consultation from independent consultants or experts in various fields, as deemed necessary and appropriate, at the Company's expense.

2. Composition of the Remuneration Committee

The compositions of the Remuneration Committee are as follows:

2.1 The Remuneration Committee consists of not less than 3 members. A majority of the Remuneration Committee must be independent directors to align with the Corporate Governance Code for listed companies.

2.2 The members of the committee must be appointed by the Board of Directors.

2.3 The Remuneration Committee shall select one of their members to be the Chairman of the Remuneration Committee. The Chairman of the Remuneration Committee should be an independent director to ensure his transparency and independency in performing duties.

2.4 The Remuneration Committee shall appoint the Secretary to the Remuneration Committee to in charge of meeting appointments, preparing agendas for the meetings, sending meeting documents and writing minutes of the meeting.

3. Qualifications of the Remuneration Committee

3.1 Shall be the Company directors.

3.2 Chairman of the Remuneration Committee should be an independent director in order to act as the predominant driving force, ensuring that the Remuneration Committee perform their duties independently.

3.3 Shall meet all the qualifications and not have any prohibited characteristic according to the Public Limited Companies Act, B.E. 2535 – including all amendments – as well as the applicable announcement, the regulations and/or rules. Members of the Governance and Nomination Committee shall not have any improper characteristic deemed untrustworthy for being directors or executives according to the Securities and Exchange Commission and/or the Capital Market Supervisory Board.

3.4 Shall possess knowledge and good understandings of his/her own qualifications, duties and responsibilities as a member of the Remuneration Committee.

3.5 Shall have wide-ranging vision, and keep updated with changes of the Company and its subsidiaries' performances for further improvement of the Company's guideline on remuneration determination.

3.6 Shall be able to independently perform his/her duties, express opinions, report on the performance of the assigned duties, and devote sufficient time to perform his/her duties.

4. Terms of Office

The term of office of the members of the Remuneration Committee shall be equal to the individual term of office and ends at the annual general meeting of shareholders, in the year that their term is to expire. A retiring member is eligible for re-appointment.

Apart from the vacancy upon the expiration as aforementioned, a member of the Remuneration Committee shall vacate office when:

1) he/she ceases to be the director, or lacks the qualities of the directors or has prohibited characteristics according to the Company's Articles of Association or the Public Company Act and/or laws relating to Securities and Exchange;
2) he/she resigns;
3) he/she is no longer qualified for the office of the Remuneration Committee as specified in this Charter;
4) the Board of Directors passes a resolution removing him/her from office;
5) he/she dies.

If a member of the Remuneration Committee wishes to resign, he/she shall give notice of resignation to the Chairman of the Company's Board of Directors. The resignation shall be effective from the date on which the Chairman of the Company's Board of Directors receives the resignation letter.

In case of vacancies of all members in the Remuneration Committee, the said Remuneration Committee may perform any act in the name of the Remuneration Committee until a new Remuneration Committee takes over the duties.

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

5. Meetings

Meetings of the Remuneration Committee are to be called whenever the Committee or the Chairman of the Committee deems necessary and fit. There shall be at least 4 meetings per year.

In calling a meeting of the Remuneration Committee, the Chairman or the Secretary to the Remuneration Committee, by order of the Chairman, shall serve a written notice calling for such meeting to members of the Remuneration Committee not less than 3 days prior to the date of the meeting. Where it is necessary or urgent, the meeting may be called and an earlier meeting date may be chosen.

In a meeting of the Remuneration Committee, the Chairman of the Remuneration Committee or the Chairman of the Meeting may order the meeting to be carried out by way of electronics conference which allows all attendees to discuss, enquire and share opinions with one another despite being in different locations while complying with the stipulated regulations and means.

The Remuneration Committee should hold meetings to discuss matters within its scope of duties.

6. Quorum

At a meeting of the Remuneration Committee at least half the number of the members of the Remuneration Committee must be present to constitute a quorum. In case the Chairman is absent or unable to perform his/her duty, the Remuneration Committee shall appoint a member to perform the duty as the Chairman of the Meeting.

Decisions in the meeting shall be made by a simple majority vote. Each member of the Remuneration Committee is entitled to one vote. In the event of tie vote, the Chairman of the meeting shall have a casting vote. The member of the Remuneration Committee who has a conflict of interest in any matter, he/she shall not be entitled to vote on such matter.

Resolutions of the Remuneration Committee may be made without meeting, and shall be deemed valid as if they were made at the meeting, when all members of the Remuneration Committee have adopted it by their signatures.

7. Remuneration

The Remuneration Committee shall be paid a remuneration, the amount of which shall be approved at the general meeting of shareholders.

2.1.5 Charter of the Risk Oversight Committee

(Resolutions of the meeting of the Board of Directors no. 256 (8/2024) on November 26, 2024, effective from January 1, 2025)

The Risk Oversight Committee is an integral part of the Company's Good Corporate Governance system. The Meeting of the Board of Directors no. 256 (8/2024), on November 26, 2024, resolved to establish this Charter of the Risk Oversight Committee to ensure that the members of the Committee recognize their duties and responsibilities, and are able to perform them accurately and comprehensively in line with the Good Corporate Governance principles to foster trust and confidence among stakeholders.

1. Scope of Duties

The duties of the Risk Oversight Committee are as follows:

1.1 Set forth the appropriate Risk Management Policy for the company.

1.2 Oversee regular reviews of the Company's Risk Management Policy and processes to ensure alignment with the Company's business strategies and direction.

1.3 Oversee that the organizational structure supports good risk governance.

1.4 Advise the Board of Directors on the Risk Management Policy and promote continuous improvement and development of risk management systems across all organizational levels.

1.5 Consider and provide opinions on the acceptable risk levels and the Company’s risk assessment criteria.

1.6 Oversee regular evaluation, analysis, and review of the Company's risks.

1.7 Consider risk assessment results and risk management plans, as well as providing recommendations or mitigation strategies to keep risks at acceptable levels, ensuring an adequate and appropriate risk management system.

1.8 Oversee that the top executives and the Risk Management Committee follow the Company’s Risk Management Policy and strategies in compliance with the stipulated policy and objectives.

1.9 Evaluate the performance of the Risk Oversight Committee annually by performing assessments for the Committee as a whole and each individual committee member as a self-assessment, and review the Charter of the Risk Oversight Committee at least once a year for approval by the Board of Directors.

1.10 Report progress and performance to the Board of Directors after every Risk Oversight Committee meeting.

1.11 Disclose policies and activities relating to the Company's risk oversight as well as preparing Risk Oversight Committee's reports in the annual reports.

1.12 Perform other duties as assigned by the Board of Directors.

To fulfill these duties, the Risk Oversight Committee has the authority to summon and instruct relevant executives, department heads, or employees to provide input, attend meetings, or submit necessary documents. Moreover, in carrying out their duties within the scope of this Charter, the Risk Oversight Committee may seek advice from external independent consultants or professionals if deemed necessary and appropriate, with expenses borne by the Company.

2. Composition of the Risk Oversight Committee

The constituents of the Risk Oversight Committee are to be as follows:

2.1 The committee shall comprise at least three directors, with a majority being independent directors to align with the Good Corporate Governance principles for listed companies.

2.2 The members of the Risk Oversight Committee must be appointed by the Board of Directors.

2.3 The Board of Directors or the Risk Oversight Committee shall appoint one member as the Chairman. The Chairman of the Risk Oversight Committee should be an independent director to ensure transparency and independence in the performance of their duties.

2.4 The Risk Oversight Committee shall consider an appointment of the Secretary to the Risk Oversight Committee to assist in meeting arrangement, preparation of meeting agendas, distribution of meeting documents, and recording minutes of the meeting.

3. Qualifications of the Risk Oversight Committee

3.1 Must be a director of the company.

3.2 The Chairman of the Risk Oversight Committee should be an independent director to serve as a key figure in driving the committee's performance of duties to be conducted with independence.

3.3 Possess all required qualifications and not exhibit any disqualifications as stipulated under the Public Limited Companies Act B.E. 2535 (including its amendments) ("PLC Act"), the Securities and Exchange Act B.E. 2535 (including its amendments), as well as applicable notifications, regulations, and/or rules. Additionally, the individual must not display any characteristics that indicate a lack of suitability to be entrusted as a director or executive as prescribed by the Securities and Exchange Commission and/or the Capital Market Supervisory Board.

3.4 Possess with knowledge, expertise, and experience, as well as understanding the qualifications, duties and responsibilities as a member of the Risk Oversight Committee. The member should also have a clear understanding regarding risk-related matters.

3.5 Must exhibit vision, actively monitor the changes in the Company and its subsidiaries' performance and international risk trends to improve the Company's risk management policies accordingly.

3.6 Be able to perform duties, provide opinions, and report on assigned responsibilities independently, openly, and transparently. Additionally, the member of the Committee must be able to dedicate sufficient time to effectively fulfill their duties.

4. Term of Office

The term of office for the Risk Oversight Committee members shall align with their tenure as the Company's directors, concluding at the annual general meeting of shareholders when their directorship term expires. Upon the expiration of their term, they may be reappointed to continue serving in the position.

In addition to vacating the position upon the expiration of their term as stated above, a member of the Risk Oversight Committee shall vacate their position upon the occurrence of the following:

1) Termination of directorship or lack of the qualifications required of a director, or possessing disqualifying characteristics as specified in the Company's Articles of Association, the PLC Act, and/or the laws governing securities and the stock exchange;
2) Resignation;
3) Disqualification as a member of the Risk Oversight Committee as stipulated by laws or this Charter;
4) Removal by the resolutions of the Board of Directors or the meeting of shareholders;
5) Death.

Any Risk Oversight Committee member wishing to resign shall submit a written resignation to the Chairman of the Board. The resignation shall take effect on the date the resignation letter is received by the Chairman of the Board.

In the event that all members of the Risk Oversight Committee vacate their positions, the outgoing members shall remain as the acting members to continue operations temporarily until a new set of Committee members is appointed and assumes their responsibilities.

In case of a vacancy in the Risk Oversight Committee for reasons other than expiration of the term of office, the Board of Directors shall elect a person who is fully qualified as a substitute member of the Risk Oversight Committee so that the number of members of the Risk Oversight Committee remains in full as stipulated by the Board of Directors. The substitute member shall hold office only for the remaining term of office of the member whom he/she replaces.

5. Meetings

Meetings of the Risk Oversight Committee shall be convened as deemed necessary and appropriate by the Risk Oversight Committee or its Chairman. However, the Committee meetings should be held at least twice a year.

For a Risk Oversight Committee meeting, the Chairman of the Risk Oversight Committee or the Secretary to the Risk Oversight Committee, as assigned by the Chairman, shall notify all members of the Committee at least three days prior to the meeting date. In urgent cases, a shorter notice period may be provided or earlier meeting date may be chosen.

The Chairman of the Risk Oversight Committee or the Chairman of the Meeting may order the meeting to be carried out by way of electronic conference, allowing participants to discuss and exchange opinions regardless of their physical locations. Such meetings must comply with the stipulated criteria and procedures.

The Risk Oversight Committee should conduct meetings to address matters within the scope of its responsibilities.

6. Quorum

At a meeting of the Risk Oversight Committee at least half the number of the members of the Risk Oversight Committee must be present to constitute a quorum. In case the Chairman is absent or unable to perform his/her duty, the Risk Oversight Committee shall appoint a member attending the meeting to perform the duty as the Chairman of the Meeting.

Decisions in the meeting shall be made by a simple majority vote. Each member of the Risk Oversight Committee is entitled to one vote. In the event of tie vote, the Chairman of the meeting shall have a casting vote. Any member of the Risk Oversight Committee who has an interest in any matter shall not be entitled to vote on such matter.

Resolutions of the Risk Oversight Committee may be made without meeting and shall be deemed valid as if they were made at the meeting when all members of the Risk Oversight Committee have adopted it by their signatures.

7. Remuneration

The Risk Oversight Committee shall be paid a remuneration, the amount of which shall be fixed by the shareholders' meeting.

2.1.6 Composition, Duties and Responsibilities of the ESG Committee

(Resolution of the meeting of the Board of Directors no. 240 (8/2022) on November 29, 2022)

The ESG Committee is appointed by the Board of Directors. Its composition includes at least one member of the Board of Directors. The Board of Directors appoints the Chief Executive Officer being the Chairman of the ESG Committee and grants them an authority to appoint suitable members of the Committee. The ESG Committee must regularly report to the Corporate Governance and Nominations Committee.

The ESG Committee's duties and responsibilities are as follows:

1. Establish policies and governance practices in business operation following UN Sustainable Development Goals (UN-SDGs) guidelines, implement Environmental, Social and Governance (ESG) guidelines that align with key stakeholders' expectations for being a good role model for sustainable development both regionally and internationally;
2. Encourage, communicate and raise employees and business partners' ESG awareness to achieve the Company's goals;
3. Encourage the linkage and implementation of crucial sustainability issues (Materiality) to be part of the business strategy to bring about value and sustainability for the organization and the community;
4. Monitor the implementation of action plans and annual plans as well as criteria for sustainable operation to achieve expected outcomes;
5. Authorize the Committee to assign working teams to ensure that the operation is accomplished in alignment with the objectives;
6. Report the operating results and propose improvement plans to SCG's ESG Committee on a quarterly basis.

2.1.7 Composition, Duties and Responsibilities of the Risk Management Committee

(Resolution of the meeting of the Board of Directors no. 240 (8/2022) on November 29, 2022)

The Risk Management Committee is appointed by the Board of Directors. Its composition includes at least one member of the Board of Directors. The Board of Directors appoints the Chief Executive Officer being the Chairman of the Risk Management Committee and grants them an authority to appoint suitable members of the Committee. The Risk Management Committee must regularly report to the Audit Committee.

The Risk Management Committee's duties and key responsibilities are as follows:

1. Define risk management structure and assign responsible persons;
2. Consider and approve risk management strategies, frameworks and procedures;
3. Review risk profile and monitor risk management practices of the entire organization;
4. Report matters on risks and risk management to the Audit Committee.

2.1.8 Independent Director's Qualifications

(Resolution of the meeting of the Board of Directors no. 210 (6/2019) on June 27, 2019)

1. Shall not hold shares exceeding 0.5% of the total number of voting shares of the Company, its parent company, subsidiaries, associates, major shareholders or controlling persons, including shares held by related persons of such independent director.

2. Shall neither be nor have ever been a director with management authority, employee, staff member, advisor who receives a salary or is a controlling person of the Company, its parent company, subsidiaries, associates, same-tier subsidiary companies, major shareholders or controlling persons unless the foregoing status has ended not less than 2 years prior to the date of becoming a director. Such prohibitions shall not, however, include cases where the independent director previously served as a government officer or an advisor to a government agency which is a major shareholder or controlling person of the Company.

3. Shall not be a person related by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of child of other directors, of an executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiary.

4. Shall neither have nor have ever had a business relationship with the Company, its parent company, subsidiary, associate, major shareholder or controlling person, in a manner that may interfere with his/her independent judgment, and neither is nor has ever been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.

   The term 'business relationship' in the preceding paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantees, providing assets as collateral, and any other similar actions, which result in the applicant or his/her counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the applicant or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness incurred during the period of 1 year prior to the date on which the business relationship with the person commences.

5. Shall not be nor have ever been an auditor of the Company, its parent company, subsidiary, associate, major shareholder or controlling person, and not be a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associate, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.

6. Shall not be nor have ever been a provider of any professional services including legal advisor or financial advisor who receives service fees exceeding 2 million baht per year from the Company, its parent company, subsidiary, associate, major shareholder or controlling person, and not be a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.

7. Shall not be a director appointed as representative of the Board of Directors, major shareholder or shareholder who is related to a major shareholder of the Company.

8. Shall not undertake any business in the same nature and in competition with the business of the Company or its subsidiary, nor be a significant partner in a partnership or director with management authority, employee, staff member or advisor who receives salary or holds shares exceeding 1% of the total number of shares with voting rights of another company which undertakes business in the same nature and in competition with the business of the Company or its subsidiary.

9. Shall be able to attend meetings of the Board of Directors and make independent judgment.

10. Shall not have any other characteristic that limits his or her ability to express independent opinions regarding the Company's operations.

11. Shall be able to look after the interests of all shareholders equally.

12. Shall be able to prevent conflicts of interest.

After being appointed as an independent director with all qualification items 1-13 specified above, such independent director may be assigned by the Board of Directors to make decisions relating to business operations of the Company, its parent company, subsidiary, associate, same-tier subsidiary or any juristic person which may have a conflict of interest on the basis of collective decision, whereby such actions of the independent director are not deemed partaking of management.

In case that the appointed independent director is the person who has or used to have a business relationship, or provision of professional services at a value exceeding the specified amount under item 4 or 6, the Company shall be granted an exemption from such prohibition of having or having had a business relationship or provision of professional services at such excessive value, provided that the Company has obtained an opinion of the Board of Directors indicating that after a consideration in accordance with Section 89/7 of the Securities and Exchange Act, the appointment of such person does not affect the performance of duties and the giving of independent opinions, and that the relevant information is disclosed in the notice of shareholders' meeting under the agenda of the appointment of an independent director.

2.1.9 Policy on Qualification and Nomination of Company Directors

(Resolution of the meeting of Board of Directors no. 263 (7/2025) on October 28, 2025, effective from October 28, 2025)

1. Principles

In accordance with SCG Packaging's Corporate Governance Principle, director nomination and selection are of paramount importance as the Company's Board of Directors plays a critical role in formulating strategies and business directions for the sustainable growth of SCG Packaging. As such, the Board of Directors has deemed it appropriate to develop the Policy on Qualification and Nomination of Company Directors.

2. Policy on Qualification and Nomination of Company Directors

The Board of Directors shall be composed of directors who, with full qualifications and without any prohibited characteristics prescribed by the laws and the Company's Article of Association, and should consist of a diverse range of skills, experiences, knowledge and expertise beneficial for the Company, without any discrimination on the grounds of gender, age, ethnicity, race, nationality, country of origin, cultural background and religion, etc., while the proportion of independent directors and women directors must be appropriate and in accordance with the good corporate governance principles, to enable the Company to achieve its business objectives and goals, as well as support the Company to keep its management compliant with SCG Packaging's Corporate Governance. This is to ensure fairness, transparency, as well as an ability to generate returns and added values in a long term for shareholders and inspire trust in stakeholders of all parties, all of which will lead SCG Packaging towards sustainable growth.

3. Qualification of Company Directors

The Board of Directors has entrusted the Corporate Governance and Nomination Committee with the task of nominating qualified candidates for directorship to replace directors retiring by rotation or under other circumstances to the Board of Directors and/or the meeting of shareholders for election. The Corporate Governance and Nomination Committee selects candidates from a pool of qualified individuals with background and expertise from various disciplines who possess leadership, a breadth of vision, integrity and ethics, clear and unblemished career records, as well as the ability to express opinion independently. Director nomination should take into account the following factors.

3.1 Required qualifications in each director:

The Corporate Governance and Nomination Committee should determine and establish individual qualities of those to be nominated as directors in each aspect. For instance:

- Integrity and accountability
- Informed judgment
- Maturity, firmness and the ability to listen well and express independent opinion
- Commitment to principles and standards with professionalism
- Other qualifications the Corporate Governance and Nomination Committee deems important.

3.2 Required knowledge and expertise of the Board of Directors

The Corporate Governance and Nomination Committee should prescribe a set of knowledge and expertise requirements for the Board of Directors and formulate the Board Skill Matrix to be used in the selection and nomination of qualified candidates. These requirements should encompass knowledge and areas of expertise that will enhance the ability of the Board of Directors to formulate strategies and policies as well as ensure their effective implementation, such as business, marketing, organization management, vision and strategic planning, accounting and finance, risk management, business and investment laws, innovation and technology, and other areas of expertise that deem to be beneficial to the Company in the next 3-5 years.

3.3 Diversity of the Board of Directors

In addition to the two aforementioned factors, the Corporate Governance and Nomination Committee may also establish guidelines relevant to diversity of the Board of Directors, such as sexual and gender diversity, age, ethnicity, race, nationality, country of origin, cultural background and religion.

4. Director nomination and selection process

The nomination and selection of new directors involves a total of four steps as the following details:

4.1 Planning

For the Corporate Governance and Nomination Committee to determine guidelines and plans for nominating individuals with appropriate qualifications for thorough and timely consideration of new directors' election, the Company Secretary are required to perform the following duties and propose for the Corporate Governance and Nomination Committee's consideration:

- Review the director's knowledge, capabilities, skills and experiences in the Board Skill Matrix.
- Prepare a schedule for the rotation terms of the Board of Directors and the sub-committee for each director.
- Review the Company's Qualifications of Independent Directors.
- Aggregate guidelines for director nomination, qualifications of individuals who will be directors as approved by the Board of Directors, relevant practices of SCG Packaging's Corporate Governance, and practices of good Corporate Governance concerning director nomination according to relevant divisions/organizations, such as the Securities and Exchange Commission (SEC) and the Thai Institute of Directors (IOD).
- Propose a process timeline in compliance with the meeting schedule of the Corporate Governance and Nomination Committee, the Board of Directors and the shareholders' meetings.

4.2 Nomination of Candidates

Nomination of qualified candidates for the consideration of new director election should be based on the following:

4.2.1 Nomination of new directors by the Board of Directors

The Chairman of the Corporate Governance and Nomination Committee shall propose at the Board meeting to nominate candidates that are deemed qualified according to the Board Skill Matrix and business strategies within the specific time.

4.2.2 Nomination of new directors by the shareholders

To ensure the implementation of a procedure which enables minor shareholders to participate in the nomination and appointment of directors and ensure that minor shareholders are able to elect independent directors to reserve their own benefits, the Company must allow at least 3 months for all shareholders to nominate candidates to be considered for the election as new directors according to the specified criteria and procedures. The Corporate Governance and Nomination Committee shall consider and propose the Board meeting to approve an appropriate and sufficient period of time to consider the selection and election in the next steps, where the Company Secretary shall inform SET about the timeline and other details, as well as publishing such information on the Company's website.

4.2.3 Aggregation of candidate list from reliable sources

The Company Secretary shall aggregate lists of candidates in the Chartered Director of the Thai Institute of Directors as well as lists of directors of SET listed companies who match the Company's Board Skill Matrix and proposed such lists to the meeting of Corporate Governance and Nomination Committee as supporting materials for consideration.

4.3 Selection

The Company Secretary shall aggregate the lists acquired from the step 4.2 to be proposed to the meeting of Corporate Governance and Nomination Committee for consideration.

The meeting of the Corporate Governance and Nomination Committee (excluding directors having interests in such a matter) shall determine the director's qualifications from the Board Skill Matrix to screen the lists of candidates qualified for the new director's positions from the step 4.2. This must comply with the Policy on Qualification and Nomination of Company Directors. The Corporate Governance and Nomination Committee shall also take into account diversity of the Board of Directors structure and the directors' devotion of time to their duties, and select the individuals with knowledge, expertise or experiences in providing beneficial advices for business operation strategies and policies in accordance with sustainable development approaches, before proposing to the Board of Directors' meeting for consideration.

The Company Secretary shall review the basic qualifications of the nominated persons from public sources regarding their directorship or executive positions in other businesses that may lead to conflicts of interests with the Company, and the qualifications of independent directors.

Should any director be nominated to continue his/her directorship for another term, time devotion to his/her duties, performance during his/her directorship and his/her directorship in other listed companies outside SCG on the Stock Exchange of Thailand, which must not exceed four listed companies, shall be taken into account to ensure that his/her work efficiency will not diminish.

In the case of independent directors' nomination, the consideration shall be based on the directors' independency corresponding to the criteria stipulated by The Securities and Exchange Commission and by the Company. The necessity of additional selection of independent directors shall also be taken into account upon the lack of qualifications of the current independent directors to ensure that the composition of the Board of Directors is in compliance with the policies prescribed by the Board of Directors. In regard to the determination of independent directors' terms of service, an independent director shall be in the office for no more than three consecutive terms, starting from the first day of qualified independence. Each term shall be due on the date of Annual General Meeting of Shareholders at which his/her term expires. The Board of Directors may nominate the retiring director to the Annual General Meeting of Shareholders for re-election if his/her independence is deemed appropriate subsequent to consideration of the Board.

4.4 Election

4.4.1 Election of directors in replacement of those retiring by rotation

The Board of Directors (excluding directors having interests in such a matter) shall thoroughly and carefully consider the qualifications of the candidates which are individually nominated by the Corporate Governance and Nomination Committee before proposing the nomination of qualified individuals to the shareholders' meeting to consider director election. In addition, the Board Meeting may appoint the Chief Executive Officer and/or appropriate directors to approach the individuals of whom the Board of Directors has given consent to participate in the director election, and report the progress of approaching said nominated persons for the Board of Directors' acknowledgement/ consideration.

4.4.2 Election of directors in replacement of those resigning before their terms

Election of directors in replacement of those resigning before their terms shall be proceeded through the same process as that of the election of directors replacing those retiring by rotation. However, the meeting of the Board of Directors shall consider the election of directors without proposing to the shareholders' meeting for consideration.

In addition, in case where the remaining terms of office of directors resigning before their terms are less than two months, the shareholders' meeting is required by the laws to elect directors to replace said resigning directors.

2.1.10 Scope of Duties and Responsibilities of the Chief Executive Officer

(Resolution of the meeting of the Board of Directors no. 224 (8/2020) on December 1, 2020, effective from December 1, 2020)

Scope of duties and responsibilities of Chief Executive Officer are as follows:

1. Define, jointly with the Board of Directors, the company's vision, missions, strategies, master operating plans, budget, goals and policies.
2. Communicate with the Management on matters regarding the company's vision, missions, strategies, master operating plans, budget, goals and policies as approved by the Board of Directors so that they can use it as the framework for doing the work plan and administration.
3. Monitor the Management to execute their work according to the plan, budget, goals and policies as approved by the Board of Directors.
4. Monitor overall management of financial, marketing, production, human resource, risk, internal control and other operations of the Company and its subsidiaries to meet the Company's policies and business plan as approved by the Board of Directors and comply with laws, objectives, articles of association of the Company, resolutions of the Board of Directors as well as the general meetings of shareholders with accountability, due care, prudence and loyalty for the utmost benefits of the Company and fairness to concerned parties.
5. Develop and improve the operation of the Company and its subsidiaries continuously and support innovation that creates value added for the sustainable growth of the Company pursuant to strategic plan of the Company.
6. Monitor the Management to assure their participation and facilitation in building corporate culture of ethics and good governance.
7. Follow up performance assessment of the Company, its subsidiaries and/ or affiliates through their routine performance reports and monitor that their financial reports and information disclosure are made accurately, sufficiently, timely and comply with applicable rules and guidelines.
8. Define rules, regulations, guidelines, and requirements for organization structure of positions which does not require the power of the Board of Directors or its subcommittees including employment, appointment, rotation, disengagement and termination employees of the Company whose positions does not require the power of the Board of Directors or its subcommittees.
9. Determine wage rate, compensation, reward, bonus and merit increase for management and employees whose positions are not under the power of the Board of Directors or its subcommittees in accordance with the structure and policy provided by the Board of Directors.

10. Direct and issue rules, regulations, notifications and internal mandate for the Company's operation to comply with the Company's policy and for the benefits of the Company as well as for maintaining good order in the organization.

11. Represent the Company in communication with shareholders and facilitate the Board of Directors in providing appropriate channel for communication with shareholders consistently and disclosing information with standardization and transparency.

12. Represent the Company for public relations particularly on building network and corporate image both national and international level.

13. The Chief Executive Officer must not attend the meeting or approve transactions that he/she or persons who may have conflict (as defined in the notification of the Securities and Exchange Commission or the notification of the Capital Market Supervisory Board), engage of interest or receive of any kind of benefits or have conflict of interest with the Company or its subsidiaries unless the approval of said transactions has been made in accordance with the policy or guideline approved by the general meeting of shareholders or the Board of Directors.

14. Consider and approve ordinary business transactions and ordinary business support transactions under general commercial conditions within the amount approved by the Board of Directors and complied with rules specified by the Office of the Securities Exchange Commission ("Office of SEC) and the Securities Exchange of Thailand ("SET") regarding connected transactions and transaction of acquisitions and dispositions of assets including approval of transactions pursuant to Delegation of Authority as authorized by the Board of Directors.

15. Operate in accordance with the regulations of the Office of SEC and SET regarding connected transactions and transactions of acquisition and disposition of assets as well as the Company's regulations as approved by the Board of Directors.

16. Execute other works as assigned and authorized by the Board of Directors.

17. Consider the appointments of advisors as deemed necessary for the operation of the Company.

18. Sub-authorize and/or assign a person or group of persons to act on behalf of the Chief Executive Officer under the scope of power specified in the Power of Attorney of the Company and/or rules, regulations or resolutions of the Board of Directors provided that said authorization of the Chief Executive Officer must not incur conflict of interest or any conflict in whatever area to the Company or its subsidiaries. In case of conflict of interest, said transaction must be proposed to the Board of Directors and/or the general meeting of shareholders (as the case may be) for consideration and approval unless it is an ordinary business transaction that the Company made under the same condition with non-related person (Arm's Length).

2.1.11 Policy and Guidelines on the Chief Executive Officer and Top Executives Holding Directorships in Organizations outside SCGP

(Resolution of the meeting of the Board no.224 (8/2020) on December 1, 2020, effective from December 1, 2020)

The Board of Directors of SCG Packaging Public Company Limited has established the policies and guidelines on the Chief Executive Officer and Top Executives holding directorships or devoting the Company's working time for other companies, organizations or institutes outside SCGP besides holding directorships in the subsidiaries, associated companies and other companies in which the Company invests. The basic principles of such policies and guidelines are based on the good Corporate Governance principles and SCG Packaging's Code of Conduct regarding conflicts of interests, where the employees shall not conduct any specific business that constitutes or may constitute a competition with the Company's business and the Company shall receive the utmost benefits according to the Company's aim to encourage the employees to strive to work hard as well as fully dedicating their working time for the Company. The propriety of such matters shall be under the discretion of the Company on a case-by-case basis as follows:

Policies

The Chief Executive Officer and top executives may hold directorships or devote the Company's working time for companies, organizations or institutes outside SCGP that are not subsidiaries, associated companies and other companies in which the Company invests, as follows:

(1) Government agencies, which constitute support for the government that will be public benefits

(2) Private agencies founded for public interest such as the Federation of Thai Industries, Thai Chamber of Commerce, Thailand Management Association.

(3) Private agencies founded for commerce that do not lead to conflicts of interests with the Company nor spend time that exert negative effects upon the Company

In addition, the organizations must not be founded for benefits of any particular political parties.

Practices

The Chief Executive Officer shall propose for the Board of Directors' approval for holding directorship in other companies or institutes outside SCGP, while the top executives shall propose to the Chief Executive Officer for such approval.

In case where the Chief Executive Officer or top executives obtain remunerations from holding directorships in or working for companies, organizations or institutes outside SCGP, the Chief Executive Officer and top executive shall transfer such remunerations to the Company or charitable organizations according to the Company's required methods.

The number of companies/institutes allowed for holding directorships

The Chief Executive Officer may hold directorships or devote the Company's working time for companies, organizations and institutes as agreed by the Board of Directors without contradiction to nor inconsistency with the requirements in the Charter of the Boards of Directors, while, in the case of top executives' directorships, these shall be under the Chief Executive Officer's discretion. The information on such directorships shall also be reported to the Company as required by applicable laws and regulations as well as the Company's policies.

2.2 Corporate Management Policies and Practices

2.2.1 Charter of the Internal Audit Office

(Resolutions of the meeting of the Audit Committee no. 5/2026 on September 22, 2026, effective from September 22, 2026)

This Charter of Internal Audit Office has been approved by the Audit Committee. Its purpose is to define the authority, duties, responsibilities, and scope of internal audit activities, as well as the operational framework of the Internal Audit Office, SCG Packaging Public Company Limited. The Charter aligns with SCG Packaging's mission, strategy, and corporate governance principles, and serves to ensure that the Board of Directors, management, and employees at all levels understand the following summarized provisions:

Mission

To strengthen SCG Packaging's ability to protect and sustain value through independent and objective assurance, advisory, insight, and foresight services based on risk-based approach and leveraging technology to provide confidence in the achievement of SCG Packaging's strategic objectives.

Purpose of Auditing

Audits shall be conducted independently and objectively, with a risk-based approach and leveraging technology to provide assurance on the achievement of the strategic objectives of businesses within SCG Packaging through:

1. Providing advisory and consultation services, insights, and foresight to the Board of Directors and management to support decision-making;
2. Delivering structured and systematic assurance services to ensure the accuracy, reliability, and timeliness of financial information, governance, risk management, compliance, internal controls, management, and key operations;
3. Enhancing the efficiency and effectiveness of governance, risk management, compliance, and internal controls;
4. Promoting transparency and reinforcing effective internal controls to increase operational value and performance;
5. Supporting organizational compliance with applicable laws, regulations, requirements, policies, and standards.

Roles and Audit Service of the Internal Audit Office

The Internal Audit Office provides services related to governance, risk management, compliance, and internal control. It also supports good corporate governance in alignment with SCG Packaging's policies and strategic directions, including:

- Providing advisory and consulting services, including implementation of user policies, processes, and systems, conducting investigations to gather evidence of misconduct or fraud, and organizing training sessions, therefore, to enable stakeholders to apply recommendations appropriately in decision-making and execution.
- Providing assurance based on the nature, timing, and extent of procedures performed, along with independent and objective recommendations for improvement.

Responsibilities

The Internal Audit Office is responsible for the following:

Governance, Risk Management, Compliance, and Internal Control

1. Reviewing and providing recommendations on financial reporting to ensure compliance with Thai and international accounting standards, preparing process and supporting evidence of accounting records correctly and completely, transparency, reliability, and adequate disclosure in financial statement notes, evaluating the impact of changes in accounting standards and on accounting policy selection to the Audit Committee
2. Reviewing related-party transactions, material transactions and potential conflict-of-interest transactions to ensure compliance with laws and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.
3. Assessing and providing recommendations on the risk management system and encouraging SCG Packaging entities to adopt global risk management practices aligned with corporate strategy. Identifying key risks, ensuring effective risk mitigation, establishing appropriate indicators and early warning signals, and verifying the accuracy and effectiveness of operational, risk management, control, governance, and cybersecurity processes in accordance with international standards.
4. Assessing the effectiveness of promoting and raising awareness, reviewing risk assessments, internal controls, preventive systems, and auditing, as well as advising on preventive measures and reviewing self-assessment tools related to anti-corruption practices in alignment with regulatory bodies such as the Thai Private Sector Collective Action Against Corruption (CAC), the Thai Institute of Directors (IOD), and the National Anti-Corruption Commission. Including a review of the anti-corruption policy proposed to the Audit Committee to ensure its appropriateness and compliance with relevant laws and regulations.
5. Reviewing and providing recommendations on operational processes to ensure adherence to good corporate governance practices.
6. Reviewing and providing recommendations on compliance control processes and monitoring compliance with securities laws, regulations, and other legal requirements relevant to the company's business.
7. Assessing internal control systems and providing recommendations on to ensure that critical business activities within SCG Packaging have adequate and appropriate controls aligned with corporate strategy, preventing material losses. Assessing overall assessments of internal control systems based on the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework.
8. Reviewing fraud and complaints to ensure compliance with legal and regulatory requirements, determining corrective and preventive actions, and proposing the review of the Whistleblowing Policy to the Audit Committee to ensure that adequate for business operations.
9. Determining and enhancing preventive systems and audit methodologies to promote proactive operations within SCG Packaging, to be beneficial, aligned with corporate strategy, and to add organizational value. Ensuring achievement of objectives effectively and efficiently, in compliance with company regulations, securities laws, and other applicable legislation.

Other Responsibilities

10. Considering proposing to the Audit Committee the appointment and remuneration of the company auditor, coordinate with the auditor to exchange relevant audit information, and hold at least one annual meeting with the auditor without management present.
11. Preparing the Audit Committee's report for review and signature by the Chairman of the Audit Committee, to be disclosed in the company's annual report.
12. Preparing the annual audit plan in accordance with professional internal auditing standards and other plans supporting the achievement of the strategic objectives of both the organization and the Internal Audit Office. This includes plans for resources, budget, technology, and staffing for the Internal Audit Office, as well as significant changes, and proposing for Audit Committee approval at least once a year.
13. Propose meetings between the Director of the Internal Audit Office and the Audit Committee without management participation at least once a year.
14. The Director of the Internal Audit Office may seek independent professional opinions when necessary to support assessing company operations or the Internal Audit Office with expenses borne by the company.
15. Conducting annual performance evaluations of the Audit Committee and its members.
16. Reviewing the Internal Audit Charter to ensure alignment with the Audit Committee Charter and proposing for approval at least once a year.
17. Promoting and upholding internal audit quality assurance by establishing operational standards, conducting regular internal quality assessments, and external quality assessments at least every five years. Continuously develop and improve audit operations and communicate assessment results to stakeholders as required by international internal audit standards.
18. Performing any other responsibilities as required by law or as assigned by the Board of Directors or the Audit Committee

Scope of Services

The Internal Audit Office is responsible for giving advisory and assurance services covering the Company, its subsidiaries and joint ventures under the management of SCG Packaging. Other entities, audits shall be conducted as assigned by the Audit Committee or the top executives or in response to irregularities, to ensure that SCG Packaging's governance, risk management, compliance, and internal control are adequate, effective, and aligned with organizational objectives.

Advisory Services

- Advisory

  The Internal Audit Office may proactively initiate advisory services or perform advisory engagements upon the request of management or other relevant stakeholders of the Company, without assuming any management responsibilities. Such advisory services shall be carried out while preserving objectivity.
- Communication

  Communication methods shall be appropriate to the objectives, scope, and needs of service recipients, including situations where the Internal Audit Office initiates advisory engagements. Such communications may include consulting reports, supporting documents, meeting minutes, and other relevant forms of communication.

Assurance Services

- Auditing

The Internal Audit Office also contributes to continuous improvement across all dimensions, including governance, risk management, compliance, internal control, decision-making, profitability opportunities, reputation, image, and stakeholder trust, in the following areas:

1. Identification, assessment, and appropriate management of risk factors.
2. Internal controls are adequate and effective, ensuring:
   - 2.1 Accuracy, reliability, and timeliness of key financial statements, sustainability, management, and operational information.
   - 2.2 Operations comply with policies, standards, procedures, laws, and applicable regulations.
   - 2.3 Operational efficiency and effectiveness.
   - 2.4 Asset procurement is economical, usage is efficient, and safeguarding measures are adequate.

Audit Authority

The Audit Committee authorizes the Internal Audit Office, including the Director of the Internal Audit Office and internal auditors, to access SCG Packaging's information, systems, activities, assets, and personnel as necessary and appropriate to fulfill its audit authorities and responsibilities. Management at all levels within SCG Packaging is obligated to support the Internal Audit Office in achieving its audit objectives and delivering maximum value to SCG Packaging.

All documents and information obtained or acknowledged by internal auditors during the audits shall be treated as confidential and shall not be disclosed to any unauthorized parties unless required by law.

Reporting and Audit Result Monitoring

1. The Director of the Internal Audit Office is responsible for overseeing and managing the execution of audits in accordance with the audit plan, preparing reports on the results of assurance services, together with approaches for improvement or recommendations, and submitting such reports to the management of the audited companies or relevant stakeholders.
2. The Director of the Internal Audit Office shall also prepare summary reports and prioritize the results of assurance services on key matters related to governance, risk management, compliance, and internal control, along with recommendations for process improvements. These reports shall be proposed to the Management Committee and the Audit Committee of SCG Packaging at least quarterly.
3. The Director of the Internal Audit Office is responsible for establishing and overseeing a system for follow-up on audit results and for developing preventive audit mechanisms.

Independence and Objectivity

1. The Internal Audit Office is independent through its organizational structure and reporting relationships, free from conditions that may impair its ability to perform its responsibilities without bias or interference. To preserve independence and objectivity, operates effectively in accordance with its audit objectives and plans, reporting directly to the Audit Committee on the performance of audit services within the scope and authority, and any significant changes that may affect authority, responsibilities, and mandate of the Internal Audit Office. Independence must be confirmed to the Audit Committee at least annually.

2. The Director of the Internal Audit Office reports general administrative matters that do not impair the independence or objectivity of the Internal Audit Office to SCG Packaging's Chief Executive Officer
3. The Director of the Internal Audit Office and internal auditors must maintain a neutral, unbiased attitude and avoid conflicts of interest.
4. The Director of the Internal Audit Office and internal auditors shall not audit activities for which they were previously responsible within the previous twelve months and where advisory services are provided relating to activities previously under their responsibility, any potential impairment shall be disclosed to relevant stakeholders prior to accepting the engagement.
5. In case of independence or objectivity being impaired, the nature of the impairment and any corrective or preventive actions must be disclosed to relevant stakeholders, with the method of disclosure determined by the nature of the impairment.

Qualifications of Internal Auditors

1. Possess knowledge, skills, and expertise in conducting audits.
2. Demonstrate understanding of corporate governance principles, risk management, laws, regulations, and directives. Internal auditors specializing in information technology must also possess knowledge of IT controls and IT audit techniques.
3. Engage in continuous professional development to enhance audit effectiveness and quality annually.
4. Exhibit strong interpersonal skills, courtesy, active listening, and provide constructive recommendations to SCG Packaging aligned with international standards.
5. Maintain independence and avoid any conflicts of interest in audit activities.

Ethics and Professionalism

The Director of the Internal Audit Office is responsible for supporting and encouraging internal auditors to perform their duties by adhering to and conforming to the standards of ethics and professionalism of the internal audit profession, in accordance with the Global Internal Audit Standards, which include:

1. Conduct in alignment with ethics and professionalism of the internal audit profession, including integrity, objectivity, competence, due professional care, confidentiality, and transparency.
2. Understand, respect, promote, comply, and support the cultural and ethical expectations of SCG Packaging and the Internal Audit Office.
3. Report behaviors that deviate from organizational ethics, violate expectations, or cause impairment, in accordance with established protocols.

Commitment to adhering to the Global Internal Audit Standards

The Internal Audit Office shall operate in compliance with the Global Internal Audit Standards, Topical Requirements, policies, regulations, and audit methodology, and shall undergo quality assurance of audit activities.

2.2.2 Sustainable Development Policy

(Resolutions of the meeting of the Board of Directors no. 212 (8/2019) on August 21, 2019, effective from August 21, 2019)

SCG Packaging Public Company Limited ("the Company") and its subsidiaries both in Thailand and overseas have policies to operate their businesses on the basis of sustainable development by taking into account risks and opportunities in enabling work improvement at all levels of the organization, both short-term and long-term demands and expectations of all stakeholders, as well as social and environmental impacts. Such information is also vital to the development of the Company's business strategy to achieve sustainable growth in ever-changing circumstances as well as maintaining balance in economic, societal and environmental aspects.

Economy: Rather than solely valuing profits as its most important objective, SCG Packaging also focuses on instilling values emphasizing on responding to demands and expectations of all stakeholders, increasing the organization's capability and adaptability to changes, and supporting all stakeholders to operate their businesses on the basis sustainable development.

Society: SCG Packaging conducts its business with fairness, treat their employees with fairness and equality, strive to create the safest work environment and concerning for social responsibility as well as contributing to the improvement of life quality of people in the areas in which the Company operates.

Environment: SCG Packaging strives to conserve the environment, efficiently utilize the resources and sustainably maintain balance in the ecosystem.

Guidelines on sustainable development in the business operations of the Company and its subsidiaries both in Thailand and overseas are as follows:

1. Incorporate advanced, safe and environmental-friendly machinery and technology to reduce resource usage, convert waste materials from manufacturing to energy for usage, and control and reduce pollution caused by manufacturing process.
2. Develop, design and provide consumers with products which are easy to use, durable, reusable and recyclable while aiming for good quality, safety, and environmental friendliness at the same time. SCG Packaging also strives to improve the capability of the organization to become a leader and an expert equipped with creativity and capability to continually develop innovations in packaging industry.
3. Support the communities near the manufactories and all parties involved to live together in peace, share opinions and determinedly participate in finding solutions for

all problems, as well as emphasizing on achieving sustainable social development through various social projects.

4. Organize activities and campaigns to inspire environmental consciousness in the new generations as well as the youths living near manufactories.
5. Cooperate and coordinate with communities, government organization, suppliers and external agencies that take an interest in sustainable development as a role model.

2.2.3 Compliance Policy

(Resolutions of the meeting of the Board of Directors no. 216 (12/2019) on December 16, 2019, effective from December 16, 2019)

To ensure that the business operation of SCG Packaging is comply with relevant regulations, every employee is expected to fulfill their duties with honesty, integrity and morality, and commit to the Company's four Core Values, namely "Adherence to Fairness, Dedication to Excellence, Belief in the Value of the Individual and Concern for Social Responsibility", as well as strictly adhering to best practices in accordance with SCG Packaging's Code of Conduct. Furthermore, they are also expected to strive to be good citizens of every country in which SCG Packaging operates to prevent risks that may arise and affect SCG Packaging, its directors, executives and employees or undermine the confidence of all stakeholders. Therefore, the meeting of the Board of Directors no. 216 (12/2562) has thus resolved to issue the following compliance policy.

Definitions

Regulations means things that the Company shall comply or adheres to as work principles including laws, rules, principles, the Company's Articles of Association, agreements, Business' Code of Conduct, policies, work measures, best practice guidelines and social commitments.

Compliance with regulations means compliance with laws, rules, principles, the Company's Articles of Association, agreements, Business' Code of Conduct, policies, work measures, best practice guidelines and social commitments.

Compliance management means the procedures that are implemented to prevent any work practice that does not comply with relevant regulations as well as reducing the impacts which may occur from noncompliance with regulations. Operational Governance is carried out through several protocols which encourage, support, regulate, audit, and report the operation to ensure compliance with regulations, such as gathering relevant regulations, assessing and carrying out work in compliance with regulations, tracking, assessing, improving, and managing risks, training, communicating, raising awareness as well as managing resources.

Executives mean employees whose duties are to set the policies for each division and/or ensure compliance with policies, as well as encourage, distribute and review the division's resources.

SCG Packaging means SCG Packaging Public Company Limited and its subsidiaries according to the Company's consolidated financial statements.

Compliance Policy

1) Each director, executive and employee shall strive for full compliance with the laws, regulations, orders, Articles of Association, contractual obligations, business ethics, policies, operational standards, best practices and public commitments in every country where SCG Packaging operates.

2) Compliance with domestic and international laws is of paramount importance that every director, executive and employee of SCG Packaging shall respect and comply. Any illegal transactions are thus unacceptable.

3) Regulatory compliance constitutes part of the duties that each director, executive, and employee of SCG Packaging shall fulfill actively, by initiating communications and fostering correct understanding, issuing compliance guidelines and ensuring correct implementation, as well as raising awareness and further fortifying SCG Packaging's culture of honesty, integrity and strengthening compliance.

4) SCG Packaging focuses on the implementation of a compliance management system in the operation to ensure compliance with the laws and key public commitments as prescribed by SCG Risk Management Committee or each business unit, by managing efficient compliance procedures in the operation and constantly improving such procedures to correspond with both internal and external business environment and any changes that may occur.

5) Any employee of SCG Packaging who reports or provides information on an act that is or may constitute a violation of any law or key public commitment will be protected in accordance with SCG Packaging's Whistleblowing Policy.

Compliance Guidelines

Enhancing and supporting compliance management systems will ensure that SCG Packaging conducts the business in compliance with relevant regulations with accuracy, precision, has work standards which efficiently help prevent noncompliance with regulations, as well as appropriately improving the efficiency in daily works. Details of the guidelines are as follows:

1) Establishing a scope of compliance and appointed persons in charge of establishing and implementing compliance management system into the organization. The executives shall establish a scope of laws and social commitment which is crucial for setting up a compliance management system and identifying relevant persons, departments, activities or areas responsible for setting up and implementing a compliance management system.

2) Establishing work standard

2. 1) Concerned personnel shall gather regulations relating to the scope of compliance as stipulated by the executives in item 1.

2.2) Work standard shall be demonstrated as a guideline to working in compliance with applicable regulations.

3) Compliance and capability improvement in daily work

3.1) Monitor works to ensure compliance with stipulated work standard.

3.2) Monitor and audit works to ensure that the works have been precisely and accurately conduct carried out in compliance with relevant regulations.

3.3) Report compliance with regulations to authorized persons and relevant parties to monitor and supervise works to ensure effective and efficient compliance with regulations.

3.4) Any matter which may be considered noncompliance with regulations shall be improved and mended to reduce the impacts that may occur and to prevent recurrent acts of noncompliance in the future.

3.5) Manage risks regarding compliance with regulations. Significant risks must be timely and appropriately handled.

3.6) Operations relating to compliance with regulations shall be regularly reviewed to ensure achievement of desired objectives.

4) Supporting operation regarding compliance with regulations as follows:

4.1) Necessary resources shall be efficiently allocated to ensure successful compliance with regulation.

4.2) Enhance knowledge and skills of employees so that they could regularly and accurately act in compliance with regulations.

4.3) Raise awareness and encourage organizational culture which adhere to compliance with regulations through various means such as work training, sharing experiences from experts, holding campaigns which focus on important matters, communicating, publicizing, setting good values and examples, encouraging with rewards or compensations, and setting appropriate punishment measures.

4.4) Document or information relating to conducting operations in compliance with regulations shall be monitored appropriately to ensure that such document or information is accurate, complete, capable of being used appropriately, safely kept from being destroyed, forfeited, disappeared, leaked, publicized, and can be searched for and stored with ease.

Duties and responsibilities

1) The Board of Directors of the Company shall set the compliance policy of SCG Packaging and monitor on a policy basis by assigning the Risk Management Committee to monitor the operation to comply with the compliance policy. The duties of the Board of Directors also includes instilling good conscience, encouraging compliance with regulations, as well as acting as a good role model to pass on the compliance culture of SCG Packaging.

2) The Audit Committee has duties to conduct an audit to ensure that SCGP Packaging has compliance monitoring and tracking procedures as well as supervising the internal audit system and auditing the compliance assessment report.

3) The Risk Management Committee has duties to monitor that the compliance policy is implemented by establishing effective and appropriate compliance procedures to ensure that SCG Packaging operates its business in compliance with relevant regulations. The responsibilities of the Risk Management Committee includes reporting any act of noncompliance which affects SCG Packaging

4) The executives are the key persons in charge of having the policy implemented practically and regularly. The executives, thus, must understand the compliance policy, its practices and regulations relating to their works, as well as ensuring that proper communication and imbuement of good conscience are undertaken. Responsibilities of the executives includes encouraging their subordinates to value the importance of acting in compliance with regulations, setting guidelines and supervise their subordinates to ensure they precisely and consistently comply with regulations, and act as a good role model to pass on the compliance culture of SCG Packaging.

5) The employees of SCG Packaging must understand their roles, duties and responsibilities in following the compliance policy and relevant regulations. They must also strive to enhance their knowledge and skills as well as having a true understanding in their own duties, being responsible and diligent towards their assigned duties, and having a thoughtful approach to their works.

   If the employees have any inquiry regarding compliance with regulations, they should ask their supervisors or supporting agencies responsible for clarifying such inquiry such as compliance division, legal division or other divisions which may have expertise in compliance.

   Whistleblowing Policy In case that there is any act of noncompliance or avoidance of compliance with regulations, all employees of SCG Packaging must report to their supervisors or persons in charge or notify via various channel, such as whistleblowing system, and cooperate in the investigation. SCG Packaging shall give fair treatment and protect the whistleblowers who reports any noncompliance with regulation.

6) All divisions shall gather information and report any act of noncompliance or avoidance of compliance with laws and social commitment which are considered crucial to SCG Packaging to compliance divisions of SCG Packaging as well as supporting and cooperating with compliance divisions to solve problems, protect and manage any risk which may occur, including improving and enhancing SCG Packaging's compliance efficiency. The reported information will be kept confidential while the safety of the whistleblowers and the disadvantage which may occur to the whistleblowers will be prioritized.

7) Compliance division of SCG Packaging is the corporate division responsible for monitoring compliance in operations, advising, supporting, following and analyzing data, as well as assessing and reporting compliance' s effectiveness and efficiency, to ensure that SCG Packaging operates its business in compliance with applicable regulations which, in turn, promote improvement and enhancement of SCG Packaging's compliance level.

2.2.4 Anti-corruption Policy

(Resolutions of the meeting of the Board no. 263 (7/2025) on October 28, 2025, effective from October 28, 2025)

SCG Packaging Public Company Limited ("the Company") conducts its business with fairness based on a philosophy that the Company shall demonstrate a keen sense to social responsibility and the best interests of its stakeholders in alignment with the principle of Corporate Governance, SCG Packaging's Code of Conduct, and stakeholder engagement policy and guidelines. Since 2020, the Company has become a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC).

In order to provide clear guidelines for business operations and develop the Company into an organization of sustainability, the Company has reviewed the previously issued Anti-corruption Policy to ensure that the Company has in place a policy that defines responsibilities, guidelines, and appropriate operational requirements to prevent corruption in all of the Company's business activities and that all decisions on business operations potentially incurring risk of corruption are considered and executed with due circumspection.

Definitions

Corruption refers to any types of bribery, whether in the form of offering, promising to give, giving, agreeing to give, requesting, or accepting money, assets, or other benefits to or from a government officer, a government agency, a private organization, or a responsible person, either directly or indirectly, in order that such person acts or refrains from acting in the exercise of his or her duties in order to obtain or retain business or recommend a specific business to the company, or obtain or retain other undue business advantages, except where such act is allowed by laws, rules, notifications, regulations, or local customs.

The Company's personnel refer to directors, executives, and employees of the Company and its subsidiaries.

A subsidiary refers to a subsidiary company in accordance with the consolidated financial statements of the Company.

Gift and hospitality refer to asset, services, or other benefits.

Facilitation payment refers to a small amount of money paid informally to government officials to ensure that they perform their duties or expedite routine administrative procedures that do not require the discretion of government officials and such procedures fall within the scope of the official's authorities and duties of which entities or individuals are entitled to receive services in accordance with the laws.

Donation and sponsorship refer to giving and receiving of assets, services, or other benefits to or from individuals or entities for charitable purpose or public benefit, without expecting any return or commercial benefits from such activities, including supporting individuals or entities, which align with the Company's policies and procedural guidelines.

Government official refers to any individual currently or formerly serving as a public sector officer, political figure, or advisor to a government agency.

Employment of government officials or Revolving Door refers to the movement of individuals from the public sector to employment in the private sector, which may give rise to corruption risks in terms of conflicts of interest for individuals who have roles in both sectors. Such situations may result in government officials performing their supervisory duties without impartiality.

Political contribution refers to giving of assets, services, or other benefits to assist, support, or otherwise provide advantages to political parties, politicians, individuals holding political office, or political activities, whether directly or indirectly.

Conflicts of interest refer to a situation where an individual, in performing their duties in a position they are responsible for, has a situation that impacts the overall interests and/or those of the Company. This situation may lead to a lack of impartiality and transparency in decision-making of such individual.

Anti-corruption Policy

The Company will not accept any form of corruption. The Company's personnel is to strictly comply with the Anti-corruption Policy and is prohibited from engaging in or accepting any form of corruption, either directly or indirectly. This shall apply to all businesses in every country and all agencies involved. Compliance with this policy shall be regularly reviewed. Relevant operational guidelines and requirements shall also be revised to ensure alignment with changes in business, rules, regulations, and legal requirements.

Duties and Responsibilities

1. The Board of Directors is responsible for establishing an anti-corruption policy and putting in place effective anti-corruption systems in order to ensure that the Company's personnel recognize the significance of anti-corruption efforts and cultivate an anti-corruption mindset as part of the Company's organizational culture.

2. The Corporate Governance and Nomination Committee is responsible for to oversee that a proper anti-corruption policy for business operation is implemented.

3. The Audit Committee is responsible for reviewing financial and accounting reporting systems, internal control systems, internal audit systems, and risk management systems to ensure their compliance with international standards as well as their prudence, suitability, currency, and effectiveness. The Audit Committee is also in charge of handling submission of information regarding corruption involving the Company's personnel, conducting fact-finding investigations, presenting the matter to the Board of Directors to determine disciplinary action or solutions, as well as giving consultation and ensuring compliance with this Anti-corruption Policy.

4. The Chief Executive Officer, the Management and the executives are responsible for implementing the Anti-corruption Policy by putting in place relevant systems and promoting the policy as well as communicating it to the Company's personnel and related parties. They are also charged with reviewing the suitability of relevant systems and measures to ensure alignment with changes in business, rules, regulations and legal requirements.

5. The Internal Audit Director is responsible for reviewing risk assessment and offering recommendations on the formulation of corruption risk prevention procedures and approaches to present to the Audit Committee and the Board of Directors. The Internal Audit Director is also responsible for auditing and reviewing operations to ensure their compliance with policies, guidelines, Delegation of Authority, procedures, laws, and requirements of regulatory agencies and make certain that the Company's control systems are suitable, prudent, and sufficient for handling potential corruption risks. Outcomes of such audits and reviews shall be reported to the Audit Committee.

Anti-corruption Guidelines

1. The Company's personnel and subsidiaries shall follow the Anti-corruption Policy and SCG Packaging's Code of Conduct and avoid any direct or indirect involvement with corruption.

2. The Company's personnel shall neglect or fail to report relevant matters to their supervisors or designated responsible persons upon detecting an act involving the Company which can be construed as corruption. It is their duties to notify their supervisors or responsible persons of such incidents and give full cooperation in the fact-finding investigation. Should there be any inquiries or questions, they may consult their supervisors or persons designated to oversee compliance with SCG Packaging's Code of Conduct through various channels provided.

3. The Company shall ensure fairness and provide protection to the Company's personnel who refuse to engage in corruption or report corruption cases related to the Company. No disciplinary action, demotion, or adverse consequence shall be imposed on such individuals, even if their actions result in the loss of the Company's business opportunities through a protection procedure which is intended for those who follow the Anti-corruption Policy, file complaints, or cooperate in reporting corruption as defined in the Whistleblowing Policy

4. The Company recognizes the importance of disseminating, educating and fostering an understanding among third parties whose duties involve or may impact the Company on matters where compliance with the Anti-corruption Policy is required.

5. The Company strives to foster and maintain an organizational culture with zero tolerance against corruption in transactions with both public and private sectors.

6. The Company's Risk Management Committee is responsible for preemptively assessing potential corruption risks. The Internal Audit Office has put in place appropriate and efficient audit processes and internal control systems for processes, finance, accounting, record keeping, and others, which are subject to regular review.

7. The Company shall comply with laws related to anti-corruption in Thailand and every country where it conducts business.

8. The Company and its subsidiaries shall consider taking appropriate action to ensure that its agents, contract counterparties, or any person acting on behalf of the Company and its subsidiaries are informed of the principles set forth in this Policy.

Rules of Practice

1. This Anti-corruption Policy shall also apply to human resource processes, including nomination or selection, promotion, training, evaluation of the Company's personnel, and remuneration. Supervisors at all levels shall communicate the policy to the Company's personnel so that they can apply it to business activities within their scope of responsibility and supervise its implementation to ensure efficiency.

2. Any implementation of the Anti-corruption Policy shall be in compliance with guidelines set forth in SCG Packaging's Code of Conduct, Corporate Governance Handbook, stakeholder engagement policy and guidelines, as well as relevant rules and operational handbooks, and additional guidelines to be formulated in the future.

3. Ensure clarity regarding activities involving high risks of corruption, the Company's personnel shall exercise caution and comply with SCG Packaging's Code of Conduct and guidelines as follows:

3.1 Gifts and Hospitality

The offering, giving, or acceptance of gifts and hospitality in connection with business-related parties shall comply with local customs and country-specific practices. Such exchanges must be of reasonable value and must not exert improper influence over business decisions. All activities shall conform to the standards outlined in SCG Packaging's Code of Conduct. Any offering or accepting of gifts and hospitality shall comply with SCG Packaging's Code of Conduct.

3.2 Donations or Sponsorship

Any offering or accepting money or assets for donations and sponsorships or assets shall be transparent and legal. It must be made certain that such money or assets for donations and sponsorships shall not be used as a pretext for bribery.

3.3 Facilitation Payment

The Facilitation Payment to government officials, whether direct or indirect, is strictly prohibited.

3.4 Political Contributions

(1) The Company shall maintain political neutrality and shall not act in the interest of or provide financial or other support to political parties, political coalitions, political figures, or political candidates, either directly or indirectly, either at the local, regional, or national level.

(2) The Company's personnel shall strictly comply with SCG Packaging's Code of Conduct in relation to political action.

3.5 Employment of Government Officials or Revolving Door

The hiring of government employees which may lead to a conflict of interest or noncompliance with laws and regulations is prohibited.

The recruitment of individuals who were formerly government officials to serve as directors or executives must comply with relevant laws and the Company's established principles, to ensure that such employment is not made in exchange for any improper favor or advantage. The recruitment process must be conducted with due consideration of necessity, justification, and in accordance with the Company's recruitment principles.

The names and backgrounds of appointed directors or executives who were formerly government officials shall be disclosed in the Company's annual report for transparency purposes.

3.6 Business relations and procurement with public and private sectors

Any offering or accepting of bribery is prohibited in all business activities. Any dealing with public and private sectors shall be transparent, honest, and in compliance with relevant laws.

3.7 Conflict of Interest

Employees shall perform their duties in compliance with applicable laws and ethical standards, and must avoid any actions that may cause a conflict of interest which could affect their decision-making. All actions shall comply with the Company's Code of Conduct.

Communication and Training

1. The Company shall communicate and disseminate the Anti-corruption Policy to the Company's personnel through various channels, such as orientation for new personnel of the Company, training sessions or seminars, as well as internal public relations within the Company's workplaces and electronic systems. The Company shall also periodically communicate to the Company's personnel various forms of corruption, risks of being involved in corruption, and how to submit information. This is to ensure that the Company's personnel acknowledge and implement the policy.

2. The Company shall communicate and disseminate the Anti-corruption Policy as well as the Company's whistleblowing channels to the public, subsidiaries, associates and stakeholders via various channels, such as websites, annual reports, and annual registration statements, to foster an understanding and support anti-corruption efforts

3. The Company's personnel who have any inquiries about this policy may consult their supervisors, Secretary to the Audit Committee, or the Internal Audit Director

Disciplinary Action

The Company's personnel who fail to comply with this policy are considered violating the Code of Conduct which is subject to disciplinary action under the Company's regulations and may also be subject to legal punishments if they commit an offense under the law.

Whistleblowing Measures and Channels

The Company has established mechanisms for whistleblowing, complaint handling, and the processing of cases related to violation of laws, rules, and SCG Packaging's Code of Conduct or to behavior of the Company's personnel that may be suspicious of corruption. The Company has also prescribed appropriate whistleblower protection measures according to the Whistleblowing Policy to provide a clear guideline and enhance the efficiency of corruption and misconduct complaint handling.

2.2.5 Connected Transaction Policy

(Resolutions of the meeting of the Board no. 212 (8/2019) on August 21, 2019, effective from August 21, 2019)

SCG Packaging Public Company Limited ("Company") operates in accordance with applicable laws and good corporate governance guidelines for listed companies of the Stock Exchange of Thailand ("SET") and the Office of Securities Exchange Commission ("SEC Office"). Therefore, it establishes the Connected Transaction Policy ("Policy") to strictly comply with the Securities and Exchange Act B.E. 2535 and its amendments ("Securities Act"), Notification of the Capital Market Supervisory Board No. TorChor. 21 / 2551 regarding Rules on Connected Transactions dated 31 August B.E. 2551 ("Notification of the Capital Market Supervisory Board No. TorJor. 21/2551") and Notification of the Board of Governors of the Stock Exchange of Thailand (BorJor/Por 22-01) regarding Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 dated 19 November B.E. 2546 ("Notification of SET BorJor/Por 22-01")

SCG Packaging Public Company Limited ("Company") operates in accordance with applicable laws and good corporate governance guidelines for listed companies of the Stock Exchange of Thailand ("SET") and the Office of Securities Exchange Commission ("SEC Office"). Therefore, it establishes the Connected Transaction Policy ("Policy") to strictly comply with the Securities and Exchange Act B.E. 2535 and its amendments ("Securities Act"), Notification of the Capital Market Supervisory Board No. TorChor. 21 / 2551 regarding Rules on Connected Transactions dated 31 August B.E. 2551 ("Notification of the Capital Market Supervisory Board No. TorJor. 21/2551") and Notification of the Board of Governors of the Stock Exchange of Thailand (BorJor/Por 22-01) regarding Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 dated 19 November B.E. 2546 ("Notification of SET BorJor/Por 22-01")

1. Definitions

"Connected transaction" means any transaction between a listed company or a subsidiary company and the listed company's connected persons, or any transaction between a subsidiary company and its connected persons.[1]

"Decision to enter into a transaction" means an entering into or a decision to enter into any contract or agreement, whether direct or indirect, in order to cause an acquisition or disposition of assets and/or rights to acquire or dispose of assets, leasing or renting asset, an offer or a receipt of service, and offer or a receipt of financial assistance and an issuance of new securities, including to create rights or waiver of such right to do the same.

"Connected person" includes the following persons:

[1] According to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551, it shall not apply to any transactions between the subsidiary and the connected person of the subsidiary.

(1) The director of the juristic person having control over the listed company[2];

(2) The spouse, minor child or adopted minor child of the director under (1);

(3) The juristic person over which the person under (1) or (2) has control;

(4) The person who acts with understanding or agreement that if the listed company enters into any transaction which provides financial benefits for such person, the following persons will also gain financial benefits from such particular transactions:

(a) the director and executive of the listed company

(b) the person having control over the listed company;

(c) the director of the juristic person having control over the listed company;

(d) the spouse, minor child or adopted minor child of the person under (a), (b) or (c).

(5) The connected person under the Notification of SET BorJor/Por 22-01 which includes:

(a) the executive, major shareholders[3], controlling persons or persons to be nominated as the executive or controlling persons of a listed company or a subsidiary company including related persons and close relatives of such persons;

(b) any juristic person having a major shareholder or a controlling person as the following persons of a listed company:

1) The executive

2) Major shareholder

3) Controlling person

4) Person to be nominated as the executive or a controlling person

5) Related person and close relatives of person from 1) to 4);

(c) any person whose behavior can be indicated as an acting person or under a major influence of persons from (a) to (b) when making decision, determining policy, handling management or significant operation.

2. Characteristics of connected transactions

[2] According to Section 89/1 of the Securities Act, "control" means:

(1) holding of shares with voting right of a juristic person in an amount exceeding 50 percent of the total number of the voting rights of such juristic person;

(2) having control of the majority voting rights in the general meeting of shareholders of any juristic person, whether directly or indirectly or by any other reasons;

(3) having control over appointment or removal of at least half of all directors, whether directly or indirectly.

[3] "Major shareholder" means a shareholder who directly or indirectly holds shares in any juristic person in a total amount exceeding 10 percent of the paid-up capital of that juristic person. Such shareholding shall also include the shares held by related persons.

Connected transactions can be characterized into 2 groups as follows:

(1) a listed company or a subsidiary enters into a transaction with the executive, major shareholder or related persons or close relatives of the management or major shareholder; of the listed company;

(2) a listed company or a subsidiary enters into a transaction with any juristic person having a major shareholder or a controlling person as the executive, major shareholder, controlling person, or a person to be nominated as the executive or a controlling person of the Company or its subsidiaries including related persons or close relatives of such persons.

However, a connected transactions does not include any transaction made between a subsidiary and a connected person of the subsidiary.

3. Types of connected transactions

Connected transactions can be divided into 6 categories as follows:

(1) Normal business transaction;

(2) Supporting normal business transaction;

(3) Transaction regarding rental or lease of immovable property of not exceeding 3 years;

(4) Transaction relating to assets or service;

(5) Transaction regarding offer or receipt of financial assistance;

(6) Other connected transactions other than transaction in (1)-(5).

4. Rules and procedures regarding connected transaction

The Company sets up the rules and procedures regarding connected transactions in accordance with the rules on connected transactions as follows:

(1) Considering conducting a connected transaction, the Company will exercise similar terms of price and commercial conditions as the Company made with general contract party provided that such terms and conditions are fair, reasonable and most beneficial to the Company.

(2) If a product or service has a standard price or there are several buyers and sellers in the market, the Company must seek for information regarding qualifications, prices and standards in the market for comparison with the connected transaction.

(3) If a product or service has specific qualifications or made to specific order which made it not capable to compare the price of product or service, the Company must prove that the initial profit margin the Company receives from the connected transaction is indifferent from the transactions made with other traders and having indifferent terms and conditions.

(4) The Company may refer to a report made by an independent assessment expert whose name is in the list of SEC Office which the Company or the company in its group has appointed to provide the price comparison for significant connected transaction in order to assure that the price is reasonable and brings highest benefit to the Company.

(5) A director, an executive or a related person may enter into any transaction with the Company or its subsidiaries only after obtaining approval from the general meeting of shareholders unless such transaction having the same commercial terms as those an ordinary person would agree with any unrelated counterparty under similar circumstances, on the basis of commercial negotiation and without any dependent interest resulted from the status of the director, executive or related person, as the case may be, provided further that the said commercial terms have been approved by the board of directors or in compliance with the principle approved by the board of directors or the size of the transaction does not require an approval from the general meeting of shareholders.

(6) If the Company is going to conduct a related transaction or other connected transaction under this policy, the Company must strictly perform under the rules provided herein.

(7) The Company must disclose information in relation to entering into a transaction having conflict of interest, connected transaction or related transaction according to the rules prescribed by SEC Office and SET in the annual registration statements and annual report or other reports as the case may be and disclose information on a connected transaction to SET according to the rules prescribed by SET as well as a related transaction with the Company according to the accounting standard. The Company must audit the connected transactions according to its audit plan and the Internal Audit Office must report to the Audit Committee, have control measure, audit, and random check for the actual transactions if they comply with the contract, policy and required conditions.

5. <u>Approval of a connected transaction</u>

The Company specifies approval authority for connected transactions as follows:

(1) In case the value of a connected transaction is small, medium or large and its commercial terms are considered normal as approved by the board of directors of the Company, the management is authorized to be the approver.

(2) In case the value of a connected transaction is small or medium, but its commercial terms are not considered normal, the board of directors of the Company will be the approver.

(3) In case the value of a connected transaction is large, but its commercial terms are not considered normal, the general meeting of shareholders will be the approver.

The criteria to consider the size of a connected transaction is as follows:

(a) Small size means the transaction value is less than or equal to 1 million Baht or less than or equal to 0.03 percent of net tangible asset value, whichever is higher.

(b) Medium size means the transaction value is more than 1 million Baht but less than 20 million Baht or more than 0.03 percent but less than 3 percent of net tangible asset value, whichever is higher.

(c) Large size means the transaction value is more than or equal to 20 million Baht or more than 3 percent of net tangible asset value, whichever is higher.

6. Criteria to consider normal commercial transaction

(1) The transaction is normal business transaction.

Any transaction that the Company or its subsidiary has made for its normal business with regular process made with other counterparties and is reasonable to support normal business of the Company or its subsidiary and for the highest benefit of the Company which have commercial terms indifferent from those made with general counterparties or third parties.

(2) Prices and conditions of the transaction are fair.

Price of goods and services must have clear standard and the transaction has indifferent on prices, conditions or other terms when compared with transactions made with other counterparties (who are not directors, executives or related parties).

7. Considering the price under general commercial conditions (as regulated by SET)

The transaction under general commercial conditions means the commercial condition having fair price and condition without transfer of benefits as follows:

(1) Price and conditions which are similar to those the Company or its subsidiaries receive or offer to any third party;

(2) Price and conditions which are similar to those connected persons offer to any third party;

(3) Price and conditions which the Company can prove that business operators in similar nature offer to any third party.

8. Procedure for presenting a connected transaction to the Audit Committee

(1) Connected transaction under management's approval

In case of connected transaction under management approval, the management will consider and approve. Concerned persons such as Accounting Division or concerned

executives will have duty and accountability in considering and conducting the transaction according to the approval process and delegation of authority of the Company. After approval, the management must report the Audit Committee quarterly for its acknowledgment of the transactions having value more than 0.3 percent of net tangible asset value and disclose in the annual registration statements and the annual report of the Company. Moreover, the executives and persons having interests in the connected transaction must not attend the meeting that considers this agenda and have no right to vote in the meeting.

(2) Connected transaction under board's approval

In case the size of a connected transaction is small or medium, but its commercial terms are not considered normal which requires board's approval, the proposing division will present details, necessity and reasonableness of the transaction so that the Audit Committee can give opinion to the board of directors for approval through the following process:

(a) The proposing division summarizes details of the connected transaction and prepare all relevant information and propose to the Chief Executive Officer;

(b) The Chief Executive Officer assigns the Internal Audit Office to coordinate with relevant divisions to prepare for the meeting documents with material summary for the Audit Committee to consider;

(c) When the Audit Committee agrees with the proposal, the Company Secretary will further propose to the meeting of the board of directors for approval of the connected transaction. In this regard, the Company Secretary will arrange that the directors having interests in the connected transaction do not attend the meeting on this agenda and have no right to vote in the meeting.

(d) The Company discloses the connected transaction in the annual registration statements and the annual report of the Company as well as the resolutions of the board of directors to SET providing minimum information as required by SET.

(3) Connected transaction under shareholders' approval

In case a connected transaction requires shareholders' approval, the proposing division will present details, necessity and reasonableness of the transaction so that the Audit Committee can give opinion to the board of directors and further propose to the general meeting of shareholders for approval through the following process:

(a) The proposing division summarizes details of the connected transaction and prepare all relevant information and propose to the Chief Executive Officer;

(b) The Chief Executive Officer assigns the Internal Audit Office to coordinate with relevant divisions to prepare for the meeting documents with material summary for the Audit Committee to consider;

(c) When the Audit Committee agrees with the proposal, the Company Secretary will further propose to the meeting of the board of directors to consider and agree with the entering into the connected transaction. In this regard, the Company Secretary will arrange that the directors having interests in the connected transaction do not attend the meeting on this agenda and have no right to vote in the meeting.

(d) When the board of directors agrees with the proposal, the Company Secretary will prepare documents to propose to the general meeting of shareholders to consider and approve the connected transaction. The documents include information sufficient for the shareholders to make decision as prescribed in the regulations concerning connected transaction and must specify names and number of shares held by connected persons having no voting right on this agenda. In this regard, the Company is responsible to call for the general meeting of shareholders according to the method, procedure and rules as prescribed in the regulations concerning connected transaction.

2.2.6 Prevention of Conflicts of Interest Policy

(Resolution of the meeting of the Board of Directors no. 231 (7/2021) on October 26, 2021, effective from October 26, 2021)

SCG Packaging Public Company Limited ("Company") pays attention to doing business fairly, transparently, and auditable, therefore, the Company deems it important to consider transactions that may lead to conflicts of interest, connected transactions, or related transactions. The Company provides guidelines, restrictions and considerations for the Directors, executives and employees of the Company to understand procedures according to the Prevention of Conflicts of Interest Policy.

Terms used in this policy shall mean the same as those stipulated in the Public Limited Company Act B.E. 2535 (and its amendments) ("PLC Act"), Securities and Exchange Act B.E. 2535 (and its amendments) and the regulations, notifications and orders of the Office of the Securities and Exchange Commission ("Office of SEC") and the Stock Exchange of Thailand ("SET") (all together to be called "Securities Laws").

In addition that the shareholder structure shall be clear, transparent and shall not have cross-holding among major shareholders, thereby preventing any conflict of interests with any party, and disclosing the shareholder structure of the Company and its subsidiaries shall be published in the Annual Report, the Directors, executives as well as employees of the Company must comply with the rules and regulations as follows:

1. Directors and top executives must file a report stating their own and their related persons' interests in the management of the Company or its subsidiaries to the Company Secretary. The Company Secretary shall deliver a copy of such a report to the Chairman of the Board and the Chairman of the Audit Committee within seven days upon the receipt of the report so as to immediately notify them of any relation and transaction with the Company and its subsidiaries, which may lead to conflicts of interest, beforehand. In addition, the Company has assigned the Company Secretary to conducting an annual interest survey of Directors, top executives and/or their related persons, and related employees, at the end of each year. The aforementioned survey shall also be proposed for the Audit Committee and the Board of Directors' acknowledgement at least once a year.

2. Directors, executives and employees of the Company must refrain from doing any transaction related to oneself and/or related persons, which may lead to conflicts of interest with the Company and its subsidiaries, must avoid any action which leads to conflicts of interest with the Company or its subsidiaries or aims for benefits of their own and/or related persons, and must strictly comply with the Company's Code of Conduct.

3. In case any director has a vested interest or conflict or interest, both directly and indirectly, in any agenda item under consideration, such a director must not attend the meeting and must abstain from voting and sharing opinions on such an agenda item. This is to ensure that the Board and executives make decisions in a fair manner for the utmost benefit of shareholders.

4. The following acts giving the Directors, executives or related persons more financial benefits than a normal course of business or incurring damage to the Company or its subsidiaries are deemed to have significant conflicts of interest with the Company and its subsidiaries:

(a) The transactions between the Company or its subsidiaries and the Directors, executives or related persons made outside of the rules on connected transactions;

(b) The use of information of the Company or its subsidiaries unless it has been already disclosed publicly;

(c) The use of assets or business opportunities of the Company or its subsidiaries contravening to the rules or regulations prescribed by the Capital Market Supervisory Board.

5. The Management shall submit quarterly reports to the Audit Committee and the Board of Directors of the Company for their acknowledgement and giving opinion in regard to the normal business transactions made with general trading conditions as a reasonable person would agree with any unrelated party under similar circumstance on the basis of commercial negotiation and without any dependent interest resulted from the status of the director, executive or related person as approved in principle by the Board of Directors of the Company.

6. The Audit Committee shall consider and give opinion in regard to the necessity and appropriateness of price before the Company's entering into the connected transactions not categorized as normal business transactions and the Company shall comply with applicable rules concerning connected transactions under the Securities Laws and the connected transaction policy of the Company.

7. The Board of Directors must oversee that the Company and its subsidiaries comply with Securities Laws and other applicable laws as well as disclose information according to rules and regulations prescribed by SET and other relevant agencies.

8. The Management must establish a clear system to assure that subsidiaries of the Company have sufficient system for disclosing material transactions consistently and trustworthy and provide channels that the Board of Directors and executives of the Company could receive information of the subsidiaries efficiently regarding their operating and financial performances, connected transactions made with the directors and executives, and material transactions. Moreover, the Management must set up a mechanism for auditing such system in the subsidiaries that independent directors, audit committee members and internal auditors could directly access said information and report the audit results to the directors, audit committee members and executives for their acknowledgement in order to assure that the subsidiaries have implemented the established system consistently.

9. The Directors, executives as well as employees of the Company should avoid holding shares, positions as the directors, executives, or advisors in other companies doing business having similar nature of the Company or its subsidiaries or the business competing commercially with the Company or its subsidiaries. Holding shares and positions as the directors, executives, or advisors in other companies could be done in the event that such holding shares and positions have neither conflicts of interest with the Company nor their duties in the Company or its subsidiaries and complies with rules prescribed in the Securities Laws.

2.2.7 Antitrust Policy

(Resolution of the meeting of the Board of Directors no. 216 (12/2019) on December 16, 2019, effective from December 16, 2019)

SCG Packaging realizes the importance of conducting business with fairness under the legal framework while taking into consideration trade ethics, benefits of both customers and trade partners, as well as fair competition under the Trade Competition Act. The Board of Directors, by the resolution of the meeting of the Board of Directors no. 216 (12/2019) on December 16, 2019, has thus resolved to issue this Antitrust Policy, which employees of SCG Packaging are required to study and strictly comply with.

Antitrust Policy

1. SCG Packaging shall always engage its business to adhere to fairness and ethics, respect rules and regulations, and strictly comply with antitrust laws. SCG Packaging shall not engage or involve in any practice that may result in unfair competition, distortion of market mechanism or free trade, or undermining or causing damages, obstruction, or restriction to business operations of others.
2. In case SCG Packaging has a dominant position in the market according to the law, SCG Packaging shall not unfairly or unreasonably abuse such market dominance which may distort market mechanism.
3. SCG Packaging shall not directly or indirectly engage in any practice that may cease competition with its competitors, including not to exchange business information or enter into agreements with its competitors, trade partners, or customers in order to reduce or limit competition in the market.
4. All units involved, both domestic and overseas, shall be required to study and comply with applicable antitrust laws, regulations and policies, including trade practices of the countries where SCG Packaging has business operations, including regulations on merger control.
5. Employees of SCG Packaging shall be aware at all times that compliance with antitrust laws is of paramount importance and shall exercise utmost caution in carrying out operations to ensure that SCG Packaging respects antitrust laws and trade ethics. SCG Packaging shall inform its trade partners of the significance of compliance with antitrust laws.
6. All units involved in transactions and investment activities shall establish control and audit system to ensure full compliance with antitrust laws.
7. To ensure compliance with this Antitrust Policy, SCG Packaging's Code of Conduct and Corporate Governance Handbook shall also be applied to the operations.
8. Non-compliance with this Antitrust Policy is considered a violation of SCG Packaging's Code of Conduct.

Trade Competition Guidance

This guidance is made to provide information, instruction and appropriate practice to ensure that employees of SCG Packaging will have knowledge and understanding of principles, reasons and practices considered risky to be wrongful act. This guidance covers the following scope:

1. Any business operation, trade and investment of the Company and its subsidiaries included in the consolidated financial statements (collectively called "SCG Packaging");
2. Directors and employees of SCG Packaging including permanent employees under employment contracts, probationers and employees having special employment contracts with SCG Packaging in the countries where SCG Packaging has business operations;
3. Any legal action, contract, or any action between SCG Packaging and others no matter it is finance, business or asset involvement such as service, procurement, sale, engagement, financial support, technical or personnel support, etc. (collectively called "transaction") made with other business operators such as suppliers of good or raw material, customers, purchasers who purchase products from the Company to re-sale or self-use, service provider or taker (collectively called "supplier") and business operator of the same nature of goods or services or those which are substitutional (collectively called "competitor").

If there may be any doubt regarding practices under the trade competition guidance, please consult your supervisor or legal adviser.

This guidance is divided into 3 main aspects as follows:

1) Business operator with a dominant position of market power and unfair trade;
2) Trade practice;
3) Joint agreement practice resulting in monopoly.

Details are as follows:

1. Business operator with a dominant position of market power and unfair trade

1.1 Business operator with a dominant position of market power

The first main principle of Trade Competition Act is to control practices of the business operator with a dominant position of market power which generally means a business operator having high market share and sales revenue in ang good because the practice of the business operator with a dominant position of market power will materially affect competition in the market in terms of competition system, competitors, suppliers and consumers. According to the Trade Competition Act B.E. 2560, only having dominant position in the market is not wrong but it is wrong if the business operator with a dominant position of market power has abused its market power either by exploitative abuse or exclusionary abuse.

Definition of "business operator with a dominant position of market power" according to Trade Competition Act B.E. 2560

> *"Business operator with a dominant position of market power" means:*
>
> *(1) a business operator, in any good or service, having a market share of 50 percent or more and sales revenue of 1,000 million Baht or more in the previous year; or*
>
> *(2) the top three business operators, in any good or service, having a combined market share of 75 percent or more and individually having sales revenue of 1,000 million Baht or more in the previous year.*

In determining the market share and sales revenue of a business operator, the market share and sales revenue of all companies in the same group shall be combined because they are considered as having the "relationship in policy or commanding power" and they are perceived as the single business entity without competition among themselves. Therefore, if a company in SCG Packaging may have its market share lower than the threshold to be qualified as a business operator with a dominant position of market power such as having less than 50 percent of market share in packaging paper market but if the combined market share in packaging paper market of such company and the other companies in SCG Packaging reaches 50 percent or more, it is considered that those companies of SCG Packaging, as the single business entity, are the business operators with a dominant position of market power in packaging paper.

Definition of "relationship in policy or commanding power" according to Trade Competition Act B.E. 2560:

> *"**Relationship in policy or commanding power**" means a relationship between 2 or more business operators having direction, policy or management under the commanding power of the same business operator.*
>
> *"**Commanding power**" means controlling power caused by any of the following:*
>
> *(1) holding more than 50 percent of all voting rights of a business operator;*
>
> *(2) having control over majority of votes at the general meeting of shareholders, either directly or indirectly, of a business operator;*
>
> *(3) having the power to appoint or remove at least half of the directors, either directly or indirectly, of a business operator;*
>
> *(4) having commanding power according to (1) or (2) and carrying on every series starting the first of series from a business operator.*

In determining a business operator with a dominant position of market power, the market share and sales revenue of such business operator will be firstly considered on scope of relevant market by including substitutional goods or services in calculation of the market share and sales revenue. Goods or services which are substitutional are perceived in principle that they are in relevant market. Substitution will be considered in several relevant aspects including specifications, prices, purposes of use, sale channels, group of customers, consumers' point of view, etc.

However, in some cases a business operator may not be considered as having dominant position of market power although its market share or sales revenue meets the threshold prescribed by law because the Trade Competition Act allows to bring factors regarding competition of good or service markets into consideration including numbers of business operators in the market or entering into the market of new business operators, market expansion or capacity expansion of business operators in said market, etc.

1.2 Unfair trade

In addition to controlling the practices of business operators with dominant position of market power, the Trade Competition Act disallows any business operators to do **unfair trade practices no matter said business operator has dominant position of market power or not**.

However, practices of the business operator with dominant position of market power will be observed and risky to be against the Trade Competition Act easier because the law is desirous of controlling practices of major business operators more strictly than minor business operators.

Unfair trade practices may be in the forms of trade barrier, intervening, direct or indirect, other busines operators, creating restrictions of doing business of other business operators, which incurs damage to other business operators and disadvantage or non-competition in the market.

The Trade Competition Act defines in principle that practices that may be subject to illegal either by a business operator with dominant position of market power or unfair trade shall be those conducted without justifiable reason or imposing unfair condition. Trade practices reasonably conducted with necessity underlying common practices or trade traditions may be considered not to be against the Trade Competition Act such as franchise business that a franchisor requires its franchisee to purchase raw materials from said franchisor or its assignee in order to maintain the standards of goods or services or quality control, etc.

2. Trade practice

Practices of a business operator with dominant position of market power or unfair trade practices are variety and may have different purposes. In general, they can be divided into 2 groups namely (1) price behavior and (2) non-price behavior. Details are as follows:

2.1 Price Behavior

Unfairly fixing or maintaining the level of purchasing or selling price of a good or service by way of the following relevant practices:

2.1.1 Unfairly fixing low purchasing price

means fixing the purchasing price of a good such as raw material at a low and unfair price by fixing or reducing purchasing price to be lower than the market price at normal competition or the historical purchasing price which causes damage to the supplier of said good or raw material and may cause damage to other competitors who purchase such raw material at a higher price due to higher cost and non-competitiveness and eventually exit the market. This practice is frequently conducted when there are few suppliers of such good or service, the purchaser is hence powerful to force the price to be lower than the market price or the price ever purchased unreasonably.

2.1.2 Unfairly fixing high purchasing price

means fixing the unfair purchasing price of a good or raw material by fixing or increasing purchasing price to be higher than the market price at normal competition or the historical purchasing price or the competitors' purchasing price in normal competition market which causes the competitors fail to purchase said good or raw material or their cost is highly increasing and cannot compete or causes difficulty for new comers to the market.

However, the purchasing price may be higher in case of shortage of goods due to rapidly increasing demand.

2.1.3 Unfairly fixing selling price below cost

Sale below cost means fixing or reducing the selling price to be lower than average total cost which comprises of fixed cost and variable cost provided that said business operator who conduct sale below cost can carry the burden of loss for a while or can be contributed by profits of other goods and resulting in non-competitiveness of other business operators or barrier to new business operators due to worthless investment.

In case of sale promotion for new to market products, sale below cost might not a wrong-doing practice provided that such sale below cost is conducted not for a long period depending upon type and category of the goods or services which normally is no longer than 1 month except for the goods requiring fast selling to mitigate loss such as fresh goods, nearly expired goods, out-of-fashion goods, etc.

2.1.4 Unfairly fixing high selling price

means fixing high selling price or highly increasing the selling price unfairly compared with cost of production and sale without reasons from higher cost or higher increasing selling price over increasing cost which is the price at a level higher than market price at normal competition in order to gain undue profit margin or higher than possible profit margin at normal trade of each business or higher than the profit margin ever received which may cause damage to consumers or other relevant business operators.

In case of shortage of good due to rapidly increasing demand and inability to increasing production to meet with increasing demand, the selling price could be increased only during said period of shortage.

2.1.5 Predatory pricing

means fixing the selling price to be lower than average variable cost which is the cost of purchasing raw material for producing the good or the cost of purchasing good for re-sale, exclusive of sale and administrative expenses and other expenses which the business operator conducting this practice could bear loss for a period of time or could be contributed by profits of other goods resulting in non-competitiveness of other business operators and their exit from market. Once the competitors have been eliminated, the business operator can then raise the price to recoup its losses which cause damage to other business operators and consumers. However, this does not include the case of sale promotion of goods or services for interest of customers, provided that the period should not longer than 1 month and excluding releasing fresh goods, nearly expired goods, out-of-fashion goods, and going out of business operator.

2.1.6 Price discrimination

Discrimination by selling different prices for different suppliers, in principle, will cause advantage or disadvantage between suppliers and use discrimination power unfairly. However, if facts are different such as suppliers are in different industries and at different levels in the different markets, goods have different qualities or quantities or cost of sale to each supplier is highly different, the business operator can sell at different prices which is not considered as price discrimination.

Discrimination is also applied to non-price conditions such as offering commercial discount, trade terms, credit term, payment method, product delivery method differently to suppliers having same status or qualifications. For example, a business operator offers fidelity rebate by offering different discount to each distributor although they are in the same status (both distributors being large, ordering large amount of goods, trading for a long period and distributing goods in similar area). This practice could be considered as discrimination.

2.1.7 Resale price maintenance

Forcing other business operators to sell goods or services at the determined prices causing non-price competition of distributors or retailers is illegal under Trade Competition Act. However, suggested or recommended prices for resale distributors as guidance or recommendation of resale price without compulsory condition is not illegal.

2.2 Non-Price Behavior

Besides price behavior, other type of practices irrelevant to prices of goods or services could be illegal if it is unfair to other business operators.

Non-price unfair trade practices are as follows:

2.2.1 Exclusive Dealing

To limit specific right as exclusive dealing, directly or indirectly, for other business operators to agree with unfair conditions without any benefits to the effectiveness or quality of the good or service including after sale services in order to gain monopoly power in the market of such good or service or obstruct other persons to enter into an agreement with a supplier of the business operator. Examples include the conditions that the business operator prohibits its re-sale distributors from purchasing the good from other business operators or the business operator prohibits its suppliers from selling raw material to the competitors of the business operator and the distributors and suppliers who violate such conditions will be punished such as not being sold the good or delay the delivery of good or no longer purchase the raw material.

2.2.2 Tying Arrangement

To set compulsory conditions, directly or indirectly, to force other business operators or customers to purchase another accompanying good without other choices although said accompanying goods could be sold separately or tying

arrangement is not much beneficial but resulting in non- tradable or non-competition of other producers of such accompanying good and lead to monopoly. However, tying arrangement for the purpose of using the main good efficiently or guaranteeing the quality of good or preventing damage or loss of efficiency of good such as selling copy machine with ink powder, where inefficient ink powder may breakdown the copy machine, is not deemed illegal. Moreover, sale promotion where other business operators or customers could buy both good and accompanying good at cheaper price than buying them separately (and other business operators or customers still have their own rights to choose purchasing the goods) is not deemed illegal.

2.2.3 Territories division

To limit the territories or areas of sale (Territories Division), directly or indirectly, for other business operators to agree and comply unfairly in order to limit sale areas or define specific group of customers in each area to divide sale areas without any effect to efficiency or quality of goods or services is illegal. For example, a company allows its distributor to sell goods only in the Amphur Muang, Chiang Mai and does not allow this distributor to sell goods outside Amphur Muang, Chiang Mai, provided that if the distributor does not comply with the Territories Division, it will be punished such as not selling goods or reducing delivery of good below its normal quantity.

2.2.4 Refusal to supply

To refuse having transaction with any business operator is deemed normal in business practice if reasonable such as non-justifiable investment, transportation restriction, untrusted profile of purchaser, undue payment history, shortage of goods. However, refusal to supply unreasonably such as refusal having transaction with suppliers or customers of its competitors may be considered as doing it to obstruct other business operators.

2.2.5 Purchasing and sale quantity forcing

means forcing the trading partners who purchase goods or receive services from the business operator to purchase goods or services only at the quantity fixed by the business operator or forcing the trading partners to sell goods or services to its customers only at the quantity fixed by the business operator. The fixed quantity could be set in fixed amount, maximum or minimum amount or step amount. However, fixing the minimum quantity may not be illegal if supported by justifiable reason such as to meet break-even cost of operation.

2.2.6 Limit of seeking credits from other business operators

means imposing any trading partner to seek credits only from a determined business operator or prohibiting any trading partner to seek credits from a determined business operator provided that said imposition and prohibition are not specified in writing and notified in advance in a reasonable time. Violation will be subject to punishment such as not selling the goods or not offering a discount as usually did. Limit of seeking credits from a determined business operator could be acceptable if supported by business reasons such as it is under bankruptcy filing. However, recommending, not forcing, any creditors to a trading partner and the trading partner is free to choose its creditors is not a wrongful act.

2.2.7 Limit the quantity of goods or services

Limit the quantity of goods or services includes suspending, reducing or limiting service provision, production, buying, sale, delivery or importation into the Kingdom (such as reducing production, destroying goods in inventory, or any act to discourage importation).

Limit the quantity of goods or services which is illegal must be conducted for the purpose of reducing the quantity of goods or services to be lower than demand of the market and expecting the increasing of prices of goods or services which incurs damage to consumer without justifiable reasons. Said limitation may be associated with price behavior since limiting the quantity of goods or services would result in unfair price determination.

2.2.8 Intervening in the business operation of others

Intervening in the business operation of other business operators unfairly and without any normal business reason causes economic loss to other business operators such as loss of revenue, loss of market value of products or services or loss of opportunity in production of goods or services.

Examples of intervention in other business operators include:

- Intervening or persecuting any other business operator by any means for its hardship in conducting business such as specifying that the quality of the company's goods could not be jointly used with the competitor's goods without any reason related to efficiency.
- Specifying that the trade partners must get consent of business operation from the business operator.
- Controlling the appointment of officers of the trade partners.
- Forcing remuneration in any form from the trade partners or requesting for benefit allocation for exchanging with right to buy goods of the company such as commission, additional charge.

- Forcing the trade partners to refuse selling goods or not contact with other business operators without any normal business reason.
- Intervening an internal administration of the competitors by using voting rights, appointing management or other means in the business of competitors.

2.2.9 **Any trade action for having others' trade secret information or technology** means any acts conducted for receiving trade secret information or technology of other business operators or information beneficial to production, sale or any transaction of the business operator without consent from the owner or the person having rights on said information and by any means with the purpose of destroying, obstructing, discouraging, limiting operation of other business operators or disturbing normal trade.

2.2.10 **Unfair trade practice related to using intellectual property rights**

Intellectual property rights include, for example, copyrights, patents, trademarks which are the rights protected by laws for the purpose to motivate investment, research and development of innovation in production of goods or services. However, if the owner of the intellectual property rights uses the rights for monopoly and restriction of competition in the market more than necessary and resulting in destroying, damaging, obstructing, discouraging or limiting business operation may be illegal and need to be considered case by case.

Examples of using intellectual property rights that are restricting competition more than necessary include:

- Executing a license agreement having a condition that the licensee must pay royalty fee longer than a period that such intellectual property is protected by laws (such as paying royalty fee although the patent is expired).
- Specifying any condition of granting the rights of use that discouraging others such as prohibiting of purchasing goods or receiving services from competitors without necessity or reasons related to efficiency or using the granted intellectual property.
- Specifying any condition of granting the rights of use that the licensee will be disadvantage more than common practice such as prohibiting the licensee to sue the licensor.
- Other agreements that use the intellectual property rights over the scope specified by laws.

3. Joint agreements resulting in monopoly

Besides practices of a business operator with dominant position of market power and unfair trade practices, Trade Competition Act prohibits business operators to jointly consider or execute agreements resulting in monopoly or reduce competition in any market of goods or services (collusion), either directly or indirectly, between business operators or between a business operator and its trade partner and either in writing or not.

Effects from collusion include eliminating the competition between business operators and the price or quantity of a good or service is not derived from its cost of production or service and the demand of such good or service in the market but they are determined jointly by the business operators regarding their desirous level of price and quantity and the profit in return. Persons affected from collusion is the consumers who could not choose to purchase goods or services freely.

A business operator must avoid risky practices leading to or suspected leading to collusion such as contacting, discussing, or exchanging trade secret information with competitors or in the trade association such as selling price, marketing plan, production cost.

3.1 Joint agreements between competing business operators

means the joint agreements between 2 or more competing business operators in the same market which affect the market seriously and cause monopoly or restriction of competition in the market. The joint agreements may be made directly or indirectly by the following means:

3.1.1 Bid-rigging

Being the practice that the business operators jointly agree to determine the auction or bidding winner by an agreement not to participate in the auction or bidding or the business operator joining may propose the higher price to assist the determined business operator to win the auction.

3.1.2 Price fixing

Normally the business operator should be free to determine the price of its goods. The Trade Competition Act then prohibits the business operators to jointly determine the prices of goods or services. Such determined prices do not need be the same price. They could be determined in range. This also includes other kinds of agreements such as determining the value or ratio of increasing or decreasing the selling or purchasing prices, range of the selling or purchasing prices, minimum or maximum of the selling or purchasing prices, formulation for calculation of the selling or purchasing prices, discounts or rebate discounts, credit term, and structure or composition of selling or purchasing price (price method).

3.1.3 Quantity limitation

Similar to the determination of prices, the business operators should normally be free to determine the quantity of goods to be sold in the market. The Trade Competition Act then prescribes that the joint determination of the business operators in fixing the quantity of production, purchasing, selling or rendering services or limiting the quantity is illegal such as setting quota or ratio of producing or selling goods in a period of time to be lower than the market demand.

3.1.4 Territory allocation

The business operators agree to allocate the territory for selling goods or services in order that other business operator will not sell goods or services in the same territory and compete across the territory. The business operators may agree to allocate the territory to sell goods or services alternately. Territory allocation includes territory allocation for purchasing goods or services and territory allocation for purchasing goods or services alternately to build purchasing power in the market. It also includes the practice that the business operators jointly share or allocate their customers for selling or purchasing goods or services.

3.1.5 Other conditions which possess or control the market, distort market mechanism, joint control the market

These include any practice that the business operators jointly conduct the marketing plan to possess the market, determine the licensed business operators and fix the list of good or services to be sold in the market.

3.1.6 Joint agreements to reduce the quality of goods or services to be lower than those ever produced or sold at the same price or higher

These include the agreements to reduce the quality or standard of goods or services which may reduce cost of such goods or services but they could be sold at the same price or higher.

However, the above practices will be exempted from wrong-doing if the agreement is made between business operators having relationship in policy or commanding power.

3.2 Joint agreements between the business operator and its trade partners or competing business operators

means Joint agreement between business operators which may be trade partners or competing business operators in any market (not required to be in the same market),which do not affect the market in a critical way, such as a joint agreement between manufacturers and retailers or distributors.

This kind of agreement between business operators and their trade partners or competing business operators is similar to the aforementioned joint agreements between competing business operators in terms that they will be an offense against the antitrust laws if the operators jointly conduct the plan to commit monopoly trading or limit the competitiveness in the market. The joint agreements between business operators and trade partners which may be considered offense against the antitrust laws are as follows:

3.2.1 **Joint agreements on purchasing or selling price fixing, quantity limitation or territory allocation**

The agreements could be made either directly or indirectly which affect the prices of goods or services. This is similar to the joint agreements between the competing business operators described in 2.1 but in this case the business operators do not compete in the same market.

3.2.2 **Joint agreements to reduce the quality of goods or services to be lower than those ever produced or sold at the same price or higher**

Reducing the quality of goods or services of each business operator may have different details.

3.2.3 **Joint appointment of a single person to be a distributor of goods or services in the same market**

The appointment could be made either in writing or other forms. The appointed person could be an ordinary person or juristic person whom appointed as a distributor of goods or services in the same kind of market.

3.2.4 **Agreement to jointly determine condition or trade method for each business operator to reduce or restrice the competition**, either directly or indirectly.

Moreover, it is caution that there may be notifications prescribing other kinds of joint agreements which will be deemed illegal under the Trade Competition Act. Therefore, it is recommended to keep update if there may be additional ministerial regulations.

However, joint agreements between a business operator and its trading partners could be exempted from wrong doing under the Trade Competition Act as determined case by case by the Office of the Trade Competition Commission who will consider factors and related environment because there may be reasons or business necessity aligning to normal business or trade practices.

Examples of joint agreements between a business operator and its trade partners which may not be considered as illegal include:

(1) Activities among the business operators having relations in policy or commanding power as prescribed by laws.

(2) Operations for development of goods or distribution to enhance technique or economy.

(3) Business conduct as franchise, authorized dealer or license which the business operators must agree upon some conditions such as maintaining the required standard of goods or services, quality control of goods under the same standard of price, purchasing raw material from the required sources, etc.

(4) Agreements or business models as prescribed in the ministerial regulations as advised by the commission.

Provided that the joint agreements in accordance with paragraph (1), (2) and (3) must not create any restriction more than necessary and should be reasonable and must not cause monopoly power or market restriction substantially, taking into consideration the impact to consumers in terms of prices, qualities, quantities or choices of use of such good or service.

2.2.8 Whistleblowing Policy

(Resolution of the meeting of the Board of Directors no. 239 (7/2022) on October 25, 2022, effective from October 25, 2022)

SCG Packaging Public Company Limited ("Company") realizes the importance of preventing corruption or misconduct of operation and contacting with persons having interests which may affect decision and business operation of the Company. Therefore, the Company establishes a mechanism for receiving whistleblowing and procedure in the event that whistleblowing regarding a breach of legal requirement, wrong doing of rules, regulations and code of conduct of the Company or suspected act of corruption including protection measures to bring fairness to whistleblower regarding corruption or non-compliance of laws, rules, regulations and code of conduct. The Meeting of the Board of Directors no. 211 (7/2019) resolved to approve the Whistleblowing Policy to implement clear guidance. The Meeting of the Board of Directors no. 239 (7/2022) has then reviewed the previously issued Whistleblower Policy to ensure that the Company has in place a policy that defines responsibilities, guidelines, and appropriate operational requirements to assure that efficient handling of whistleblowing regarding corruption and misconduct are in place.

1. Objectives

1.1 The receiving of whistleblowing regarding corruption, misdeed and misconduct of applicable laws, regulations, articles of association, and code of conduct is processed appropriately, efficiently and complies with good corporate governance principle.

1.2 The Company's personnel and any parties acting on behalf of the Company conduct the business lawfully, transparently, fairly and verifiably by following applicable laws, regulations, articles of association, and code of conduct, as well as good corporate governance guidance.

1.3 Any person willing to report the Company on misconduct of operation or suspicious of misconduct made by the Company's personnel and any parties acting on behalf of the Company can do so via channels provided by the Company.

1.4 The informants or whistleblowers or persons assisting the Company honestly are appropriately and fairly protected and prevented from maltreatment caused by raising the whistleblowing.

1.5 The concerned persons are prevented from any risk and damage arising from breach of laws, code of conduct, or acts of the Company's personnel and any parties acting on behalf of the Company.

2. Definitions

2.1 **"Misconduct"** means any act of doing or not doing by the personnel or persons acting on behalf of the Company which breaches laws, articles of association, code of conduct, working rules, policy and regulations of the Company.

2.2 **"Personnel"** means director, executive and employee of the Company and its subsidiaries.

2.3 **" Subsidiary"** means a subsidiary company included in the consolidated financial statements of the Company.

2.4 **"Whistleblower"** means any person or the personnel who reports or raises any misconduct occurred in the Company.

3. Persons Having Rights to Raise Whistleblowing

3.1 Any person or the personnel of the Company who witnesses misconduct.

3.2 Personnel of the Company who is maltreated, threatened or disciplinary punished such as reduced salary level, suspended, fired or discriminated by unfair act related to employment conditions caused by his or her raising of whistleblowing, providing information or going to provide information, assisting during investigation process or collecting information to persons receiving whistleblowing including legal prosecution, being witness, giving statements, or any cooperating to court or government agency.

3.3 If there is sufficient evidence that the whistleblower has raised the whistleblowing dishonestly, the Company considers it is necessary to protect the reputation of the respondent as follows:

3.3.1 investigating and punishing pursuant to the Company' s regulations if the whistleblower is the personnel of the Company;

3.3.2 considering legal action if the whistleblower is an external party and damage occurs to the Company.

4. Scope of Whistleblowing

4.1 The personnel or any person acting on behalf of the Company may be the respondent under this policy if he or she commits a misconduct.

4.2 However, the Company will not receive the following cases:

4.2.1 a case that the general meeting of shareholders, board of directors, audit committee, management committee or Chief Executive Officer has already resolved according to its power of authorities;

4.2.2 a case that has been processed in the court or already judged or ordered by the court;

4.2.3 a case from non-personnel without genuine name and address of the whistleblower;

4.2.4 a case without identified witness, clue, evidence or act of corruption or misconduct as sufficient to further investigate for more fact and finding;

4.2.5 a case that the Human Resource Office of the Company or its subsidiaries or other authorized office has already received, considered or decided fairly and no additional material evidence is newly provided.

5. Channels for Filing Information or Raising Whistleblowing

5.1 Employees can raise whistleblowing via the Whistleblowing System on the Company's intranet portal, which is accessible to every employee. Whistleblowers can direct their whistleblowing, with or without identifying their names, to any of the following:

- Trusted supervisors
- The Director of the Corporate Human Resources Office

- The Director of Internal Audit Office
- The Company Secretary
- The Secretary to the Board of Directors
- Any Director of the Company

The whistleblowing can also be submitted verbally or formally via letters or e-mails to any of the aforementioned parties.

5.2 For external parties, whistleblowing can be lodged on www.scgpackaging.com under the Whistleblowing System. Whistleblowers are required to identify their names and can direct their whistleblowing to any of the following:

- Corporate Secretary Office
- Internal Audit Office
- An Independent Director
- Audit Committee

Whistleblowing can also be lodged in the form of a formal document submitted to any of the aforementioned parties.

6. Whistleblower Protection

6.1 Whistleblowers who are personnel of the Company may choose to hide their identities if they feel that they might be adversely affected. However, valid details or evidences must be provided to prove that the reported corruption or misconduct is not fraudulent. However, if the whistleblowers reveal their names, the Company will be able to notify them of progress and mitigate impact with greater ease and convenience.

6.2 The Company considers all relevant information confidential and will reveal only as necessary, taking into consideration the safety and possible consequences to the whistleblowers, information sources, or parties related to the Company.

6.3 If the whistleblowers feel that their safety is threatened or that they may be affected, they may request appropriate protection measures from the Company. The Company may prescribe protection measures without such a request if it appears that the whistleblower is likely to be affected or put in danger.

6.4 The Company takes a fair and suitable approach without retaliation, harassment, of discrimination when engaging with the whistleblowers who reports fraud, breaches of state laws or regulations, of non-compliance with the Company's Articles of Association and Code of Conduct, even in the event that they file a lawsuit, testify, give a testimony, or cooperate with a court of a government agency. Failure to comply with this approach is considered a breach of discipline and subject to disciplinary action as well as any applicable legal punishment.

6.5 Those affected will receive compensation through an appropriate and fair process.

7. Whistleblowing Investigation

7.1 The whistleblowing recipient is to investigate and verify the validity or assign reliable persons or divisions to verify the validity. The preliminary investigation should reach a conclusion within 30-60 days, depending on its complicacy. After the investigation is finalized, progress reports are also made to the whistleblowers within seven days if their identities are identified.

7.2 The whistleblowing recipient or the assigned person can invite any personnel to provide information or send any relevant documents for investigation.

7.3 If the investigation results that the misconduct is committed, the Company will proceed as follows:

7.3.1 If the misconduct regards to breach of laws, rules, regulations, articles of associations, or code of conduct of the Company, the case is to be proposed with opinion and correct guidance to the Company's authorized person to consider. The case which is considered material such as having impact to reputation or financial performance of the Company, conflict with the business policy of the Company, or related to executives of the Company is to be proposed to the Audit Committee or the Board of Directors for their consideration.

7.3.2 If the misconduct brings damage to any party, the Company is to propose appropriate and fair remedy measurement to sufferers.

8. Punishment

8.1 If the accused person commits the misconduct, he or she is to be considered and punished according to disciplinary punishment of the Company and if said misconduct breaches the laws, he or she will be legally punished according to civil, criminal or other laws. Disciplinary punishment and/or decision of the Audit Committee or the Board of Directors are considered final.

8.2 The personnel who acts with other person unfairly, with inappropriate method or causing damage to such person as resulted from such person's whistleblowing or reporting information or providing clues regarding misconduct is considered breaking discipline and subject to punishment, provided that the punishment may include those prescribed by laws if said misconduct is breach of laws.

9. Communication

9.1 The Company will communicate and disclose this Whistleblowing Policy and whistleblowing channels to the personnel through several media such as new personnel orientation, training, seminar, publishing in workplace and via electronics system of the Company, etc. to assure the understanding of the personnel and their strict compliance under this policy.

9.2 The Company will communicate and disclose this Whistleblowing Policy and whistleblowing channels to public, subsidiaries, affiliates and stakeholders through several channels such as the Company's website, annual reports, annual registration statements, and sustainability reports etc.

2.2.9 Policy on Investment in Subsidiaries and Associates

(Resolution of the meeting of the Board of Directors no. 212 (8/2019) on August 21, 2019, effective from August 21, 2019)

SCG Packaging Public Company Limited ("Company") states its policy to invest in businesses supportive to its goals, vision and strategic plan as well as those related or similar to its business or creating synergy with current business of the Company. It aims to add more revenue channels and increase competitiveness which will bring long-term healthy and steady performances of the Company. Nevertheless, the Company may consider investing in other businesses having growth potential or capable to expand by using strengths of the Company in the areas such as technology, human resource, innovation that meets market demand, etc.

Considering an investment project, the Company will analyze its feasibility study, investment ratio, estimated financial return, possible risks, sensitivity to major factors, social and environmental impact (if any) as well as financial status of the Company. The Board of Directors or the general meeting of shareholders (as the case may be) is to consider and approve the investment as stated in the power of delegation of the Company.

2.2.10 Policy to Govern and Manage Subsidiaries and Affiliates Operating Core Businesses

(Resolution of the meeting of Board of Directors no. 224 (8/2020) on December 1, 2020, effective from December 1, 2020)

To comply with the good governance principles regarding the implementation of scopes and mechanisms to govern the policies and operations of subsidiaries and other businesses in which the Company has substantial investments, that are suitable for each business, the Company's board of directors meeting no. 215 (11/2019) and no. 224 (8/2020) on November 25, 2019, and December 1, 2020, respectively, agrees to approve the Policy to Govern and Manage Subsidiaries and Affiliates Operating Core Businesses with the purpose of implementing direct and indirect scopes and mechanisms to govern the policies and operations of subsidiaries and affiliates, and measures to follow up on their operating results at an appropriate level to ensure the efficient management of the Company's benefits from investments, with details provided below. This will raise the confidence of the Company's shareholders.

In this Policy, a "subsidiary" and an "affiliate" means a subsidiary or an affiliate that operates a core business as prescribed in article 24, and the total size of business must be consistent with the provision in article 23 (2) of Notification of Capital Market Supervisory Board No. Tor Jor. 39/2559 re: Application for Approval and Granting of Approval for the Offering of Newly Issued Shares (and the amendments to it), in combination with article 2 (11) and article 2 (13) of Notification of the Securities and Exchange Commission No. Kor Jor. 17/2551 re: the Determination of Definitions in Notifications Regarding the Issuance and Offering of Securities for Sale (and the amendments to it).

1. The appointment or nomination of directors and executives in a subsidiary or an affiliate

1.1 The appointment of persons as directors and executives in a subsidiary or an affiliate to be in charge with the governance and management of the business of the subsidiary or affiliate is an important governance mechanism to ensure that the subsidiary efficiently complies with the policies, targets, vision, medium- term business plans, and growth strategies of the Company. Therefore, the Company should appoint persons as directors and executives in a subsidiary or an affiliate at least pro rata to its shareholding in that subsidiary or affiliate, unless the Company's board of directors agree that the structure of the board of directors and the management structure in which the persons are appointed as directors and executives in the subsidiary or affiliate at smaller proportion than its shareholding proportion in that subsidiary or affiliate will not affect its power to determine policies and take actions in material matters, or in matters that will have effects on the financial position or operating results of that subsidiary or affiliate, or that there are appropriate checks and balances in that subsidiary or affiliate.

1.2 The Company's board of directors will assign the Chief Executive Officer to consider the appointment and relocation of persons representing the Company as directors and executives in a subsidiary or an affiliate, and report to the board of directors in accordance with the Authority Manual. To be eligible for the appointment or nomination as a director or an executive in a subsidiary or an affiliate, a person must have the following qualifications:

(a) the person must have all required qualifications, and must have no forbidden characteristics, as prescribed in relevant laws or provisions;

(b) the person must have knowledge, ability, and experience beneficial for business operations and suitable for the performance of his or her duty;

(c) the person must have leadership, and must be able to offer extensive viewpoints and ideas that are necessary to drive and fulfill the objectives of that subsidiary or affiliate; and

(d) the person must make appropriate decisions, in accordance with the Company's corporate governance and ethics.

To appoint a person, in addition to the requirements above, the specific characteristics or other conditions of each subsidiary or affiliate must be taken into consideration, including:

(a) its existence under complicated or high-risk principles or regulations, such as being a public limited company listed on domestic and foreign securities markets;

(b) the Company's shareholding in the subsidiary, if there is a joint venture partner, as the terms and conditions of the joint venture agreement must be taken into consideration; and

(c) statutory provisions of the country in which the subsidiary or affiliate is incorporated or operated.

1.3 Directors and executives appointed or nominated by the Company will have the following duties and responsibilities.

(A) They must ensure that the subsidiary or the affiliate complies with relevant law, ordinances, rules and regulations; has good management; complies with the Company's governance principles, ethics, and anti-corruption policies, and other policies of the Company or that are consistent with the Company's policies.

(B) They must provide guidelines on the determination of the direction of the subsidiary's strategies, policies, and business plans, which must be consistent with the Company's direction. They must also promote the use of innovations and technologies to improve the subsidiary's competitiveness.

(C) They must report the subsidiary's operating results and disclose its information to the Company accurately, completely, and in a timely manner, as prescribed in this Policy.

(D) They must ensure efficient business operations by the subsidiary, and appropriately manage its investment returns.

1.4 Unless otherwise specified in this Policy, or unless otherwise determined by the Company's board of directors, the 1.4 Unless otherwise specified in this Policy, or unless otherwise determined by the Company's board of directors, the directors and executives appointed or nominated by the Company will consider and vote at board of directors meetings of the subsidiary or affiliate at their discretion in matters regarding the general management and normal course of business of the subsidiary or affiliate, as the directors and executives consider appropriate for the utmost benefits of the Company and the subsidiary or affiliate.

2. Matters that need approval or agreement from the Company's board of directors or board of directors meetings before they take effect

Directors and executives of a subsidiary or affiliate that are appointed or nominated by the Company must ensure that before the subsidiary or affiliate enters a transaction or takes any action that is of significance, or that will affect the subsidiary or affiliate's financial position or operating results, as described in its Authority Manual or Articles of Association, the transaction or action must be agreed upon or approved by the Company's board of directors or board of directors meetings, as the case may be, before the subsidiary or affiliate holds its own board of directors meeting and/or shareholders meeting to consider and approve that matter.

Any transaction or action to be taken by subsidiary in the following cases must be approved by the Company’s board of directors or at a shareholders meeting, as the case may be.

2.1 Matters that must be considered and approved by the Company’s board of directors meeting are as listed out below.

(1) An appointment or nomination of the subsidiary's directors and executives at least pro rata to the Company's shareholding in the subsidiary.

Unless otherwise specified in this Policy, the directors and executives so appointed or nominated shall have the discretion to vote at the subsidiary's board of directors meetings on matters regarding its general management and business operation as these directors and executives deem appropriate for utmost benefits of the Company and the subsidiary, except for matters in which these directors and executives have special interests.

Directors appointed under the previous paragraphs must be the persons whose names are included in the Whitelist and possess the qualifications, duties, roles, and responsibilities prescribed by relevant laws, including the characteristics of trustworthiness in accordance with the Notification of the Securities and Exchange Commission on the determination of untrustworthy characteristics of a company's directors and executives.

(2) A capital increase by issuance of the subsidiary's newly issued shares, the allocation of shares or the reduction of the subsidiary's registered and/or paid-up capital that is not pro rata to the existing shareholding of the shareholders, or any other action that will result in more than 10 per cent decrease in the proportion of the Company's voting rights, direct or indirect, in any tier, of the total votes at the subsidiary's shareholders meeting, or in the subsidiary's paid-up capital, as the case may be, unless this is in the subsidiary's business plan or annual budget that has been approved by the board of directors of the Company.

(3) The payment of the subsidiary's annual dividends and interim dividends (if any).

(4) An amendment to the subsidiary's Articles of Association, except for amendments to the Articles of Association on significant matters in accordance with Article 2.2(1), which must be approved at the subsidiary's shareholders meeting.

(5) Consideration and approval of the subsidiary's annual budget.

(6) An appointment of the subsidiary's auditor, provided that the auditor is not registered under the audit firm that is a Full Member in the same network as the Company's auditor, which is inconsistent with the Company's auditor appointment policy that requires the subsidiary's auditor to be in the same network of the Company's auditor.

Items from (7) to (10) are deemed as significant transactions, and participation in any of them would significantly affect the subsidiary's financial position and operating results. Therefore, approval from the Company's board of directors is required. This is however provided that the size of a transaction to be entered into by the subsidiary, when compared to the size of the Company (the criteria prescribed in the Notifications of the Capital Market Supervisory Board and of the Board of Governors of the Stock Exchange of Thailand regarding the Acquisition or Disposition of Assets or Connected Transactions, or amended notifications, as the case may be, shall be applied mutatis mutandis), meets the threshold for consideration and approval from the Company's board of directors. These transactions are listed below.

(7) The subsidiary's agreement to enter into a transaction with a connected person of the Company, or a transaction regarding the acquisition or disposition of the subsidiary's assets, including but not limited to the following:

(a) the transfer or waiver of rights and privileges, including the waiver of claims against any person causing damages to the subsidiary;

(b) the sale or transfer of the subsidiary's business, in whole or in material part, to another party that is not an affiliate of the Company;

(c) the subsidiary's purchase or acceptance of the transfer of the business of another company that is not an affiliate of the Company; or

(d) the entering into, or the amendment or termination of a lease agreement of the subsidiary's business, in whole or in material part, including the assignment of another party to manage the subsidiary's business; or the merger of the subsidiary's business with another party that is not an affiliate of the Company.

(8) Borrowing money, lending money, giving credits, giving guarantees, taking a juristic act to bind itself to additional financial obligations, or providing any other financial assistance to another party in a significant amount which is not part of its normal business, except for the loans between the Company and the subsidiary, or between companies within the Company's group.

(9) Dissolution of the subsidiary.

(10) Other transactions that are not the subsidiary's normal business transactions, and that will significantly affect the Company.

2.2 Prior to the subsidiary entering into the following transactions, it must obtain an approval at the Company's shareholders meeting with at least three quarters of the total votes by shareholders present and having the right to vote.

(1) An amendment to the subsidiary's Articles of Association with respect to matters that may significantly affect its financial position and operating results, including but not limited to an amendment to any of the Articles of Association that may affect the Company's right to nominate or appoint directors or executives of the subsidiary pro rata to the Company's shareholding in the subsidiary, to vote at the subsidiary's board of directors meeting and/or shareholders meeting, or to pay dividends.

For items from (2) to (5), only when the size of a transaction to be entered into by the subsidiary, when compared to the size of the Company (the criteria of transaction calculation prescribed in applicable notifications of the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand shall be applied *mutatis mutandis*), meets the threshold for consideration and approval from the Company's shareholders meeting.

(2) The subsidiary's agreement to enter into a transaction with a connected person of the Company, or a transaction relating to the acquisition or disposition of the subsidiary's assets.

(3) A capital increase by issuance of the subsidiary's newly issued shares, the allocation of shares, or the reduction of the subsidiary's registered and/or paid-up capital that is not pro rata to the existing shareholding of the shareholders, or any other action that will result in a decrease in the proportion of the Company's shareholding and/or voting rights, direct or indirect, in any tier, of the total votes at the subsidiary's shareholders meeting, to a level lower than that prescribed in the laws applicable to the subsidiary, consequently depriving the Company's power to control the subsidiary.

(4) Dissolution of the subsidiary.

(5) Other transactions that are not the subsidiary's normal business transactions, and that will significantly affect the Company.

3. Disclosure of the subsidiary's information

3.1 The subsidiary must disclose complete and accurate information regarding its financial position, operating results, connected transactions, the acquisition or disposition of assets, and/or other significant transactions, to the Company in a timely manner, as prescribed by the Company. To consider entering a connected transaction, or the acquisition or disposition of the subsidiary's significant assets, relevant notifications of the Capital Market Supervisory Board and notifications of the Board of Governors of the Stock Exchange of Thailand will apply mutatis mutandis.

3.2 Directors and executives of the subsidiary must avoid transactions that may cause a significant conflict of interest with the subsidiary's interest. If such transaction occurs, they have the duty to inform the subsidiary's board of directors, and the Company's board of directors has the duty to inform the Company's board of directors within the period of time determined by the Company so as to support the consideration or approval in which general benefit of the subsidiary and the Company will be taken into consideration.

The directors of the subsidiary shall not take part in approving any matter in which they have interest or conflict of interest, directly and/or indirectly.

The following actions which result in the subsidiary's directors or related parties receiving financial benefits other than those they are normally entitled to, or cause damage to the subsidiary or the Company, shall be assumed actions significantly cause a conflict of interest with the Company's interest:

(a) transactions made between the subsidiary and a director or related party which are not in accordance with the criteria of the notifications regarding connected transactions and/or relevant notifications as amended being enforced at the time;

(b) the use of the information of the Company or subsidiary that comes to knowledge, unless it has been disclosed to the public; or

(c) the use of the assets or business opportunities of the Company or subsidiary in the same manner as that of the Company, which violates the rules or general practices designated by the Capital Market Supervisory Board.

3.3 The subsidiary must report its business operation plans, business expansion plans, large investment projects that have been approved by the Company, and joint investment with other business operators, to the Company through its monthly performance report, and must give clarification and/or submit documents to support the consideration of those matters at the Company's request, except in the case that such operations are within power of authority or are not required to be approved by the Company by the subsidiary's Articles of Association or relevant laws.

3.4 The subsidiary must give clarification and/or information or documents relating to its operations to the Company if reasonably requested.

3.5 The subsidiary must give clarification and/or relevant information or documents to the Company, if Company detects any significant issue.

3.6 The directors and executives of the subsidiary must ensure that it has an internal control system, a risk management system and an anti-corruption system that is appropriate, efficient, and circumspect enough to assure that its operations will truly and continuously comply with the Company's policies and Articles of Association; law and notifications regarding the good governance of a listed company, including the relevant notifications, regulations, and rules of the Capital Market Supervisory Board, the Office of Securities and Exchange Commission, and the Stock Exchange of Thailand. They must also ensure that it has a clear work system that can prove that the subsidiary has sufficient information disclosure systems, and a channel for the Company's directors to efficiently follow up on the subsidiary's disclosure of its information regarding the financial position, operating results, connected transactions, the acquisition and disposition of assets, transactions that may cause conflicts of interest, and/or other transactions significant to the subsidiary. In addition, the company must have mechanisms to examine these work systems by allowing the Company's internal auditors and directors to have direct access to data and reporting the results of the examination of these work systems to the Company's directors and executives to ensure that the subsidiary always complies with the arranged work systems.

4. **Use of the subsidiary's internal information**

No director, executive, officer, employee, worker of, or person designated by the subsidiary, as well as their spouses and minor children, is allowed to use the internal information of the Company or the subsidiary obtained through their performance of duty or otherwise that has or might have significant effects on Parent Company's securities price, for the benefits of themselves or others, directly or indirectly, regardless of whether any return is received.

5. **Transactions by a director, an executive, or a related party of the subsidiary**

The directors, executives, or related parties of the subsidiary can enter a transaction with it only after the transaction has been approved by the board of directors of the subsidiary and/or the Company, and/or the shareholders meeting of the subsidiary and/or the Company (as the case may be), based on the transaction size calculated (the criteria of transaction calculation as prescribed in the notifications of the Capital Market Supervisory Board, and the Notification of the Board of Governors of the Stock Exchange of Thailand relating to Connected Transactions and/or amended notifications being enforced at the time shall be applied mutatis mutandis), unless the transaction is a commercial agreement that a reasonable person would enter into with any contract party in general under the same situation, by the exercise of commercial bargaining power without influence from the position of director, executive or related person, as the case may be, and being approved by the Company's board of directors, or in accordance with the principles approved by the Company's board of directors.

2.2.11 Risk Management Policy

(Resolutions of the meeting of the Board no. 256 (8/2024) on November 26, 2024, effective from January 1, 2025)

SCG Packaging Public Company Limited ("the Company") gives priority to good corporate governance as it is important for driving growth of the organization and stability of the business as well as producing strong financial status and suitable returns to shareholders. Business competition faced by the Company currently has been changed endlessly no matter from external or internal factors which may affect capability to achieve goals and key missions of the Company and its subsidiaries. The Board of Directors of the Company therefore approves the Risk Management Policy to assure that the Company implements the enterprise risk management system effectively and efficiently.

1. Definitions

"**Risks**" mean probabilities/ uncertain situations or factors causing failure to plan or current operation to achieve their goals/ expected targets and resulting in negative impact to SCG Packaging either financial impact or impact to reputation of SCG Packaging.

"**Risk management**" means the process conducted by the board of directors, executives and all personnel in SCG Packaging to assist strategy formulation and operation by designing the risk management process that could indicate possible situations and their impact to SCG Packaging and manage their risks to be within an acceptable level to reasonably assure that the goals set by SCG Packaging will be achieved.

2. Objectives of Risk Management

2.1 Introduce risk management system at international standard and integrate it to organization-wide system as a part of decision-making on the level of operational strategy formulation and investment of SCG Packaging.

2.2 Define measures and guidance of risk management to mitigate risks to remain at an acceptable level by considering effective measures to reduce possibility and/or impact from possible risks and contribute to the achievement of defined goals of the organization at both the Company's and division's levels.

2.3 Identify key business risks, such as strategic risks, financial risks, operational risks, and marketing risks, and mitigate loss or damage to SCG Packaging in an appropriate and timely manner.

2.4 Inform the Risk Management Committee, the Risk Oversight Committee, and the Audit Committee the information on key risks, trends and overall risks as well as oversee the risks effectively and efficiently.

2.5 Delegate all units in the organization to define, evaluate, establish risk management operational plan and manage key risks consistently including when there is any case, activity, process and/or significant project or material change in SCG Packaging by considering risk appetite and practicability at appropriate cost.

2.6 Communicate and train on risk management to employees consistently. Improve their common understanding and focus as risk owners to manage the risks across multiple functions jointly.

2.7 Separate risk management functions from business units which are risk taking functions as to comply with good corporate governance principle and for check and balance. Moreover, to manage risks effectively, the Company establishes the Risk Management Committee assigned by the Risk Oversight Committee to monitor risk profile and manage risks appropriately and timely.

3. Risk Management Framework

SCG Packaging establishes its enterprise risk management framework in alignment with international standards which includes the following contexts:

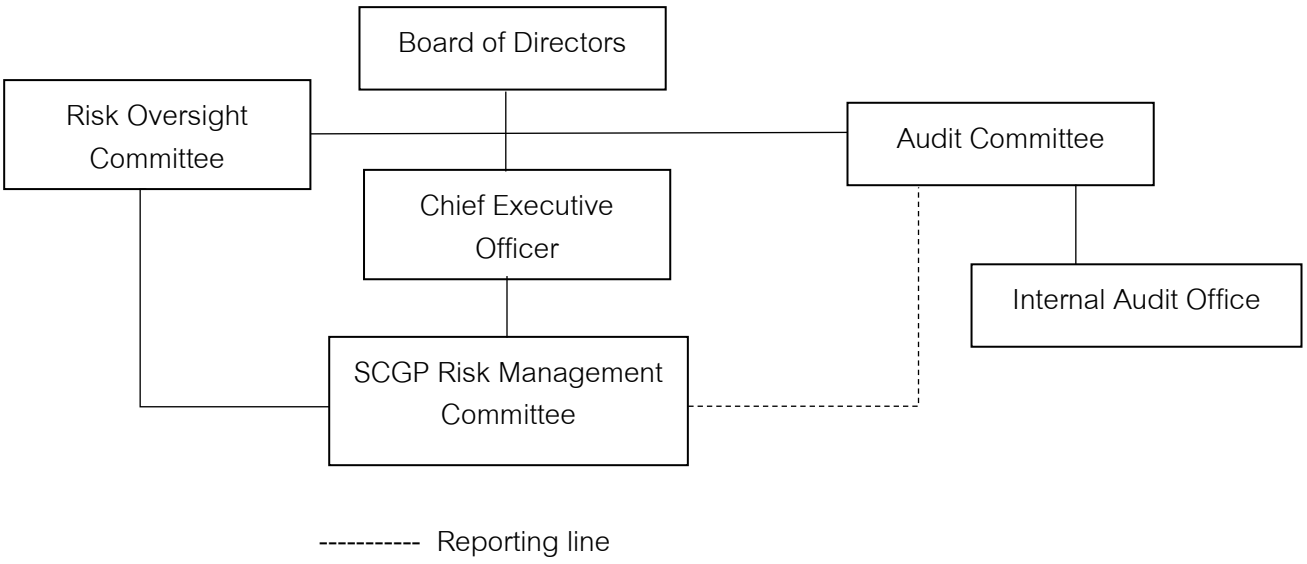
3.1 Strategy Formulation

SCG Packaging defines the objectives and risk appetite in managing risks clearly so that overall risk management is exercised on an enterprise-wide basis.

3.2 Structure and Accountability in Risk Management

The organizational structure of risk management of SCG Packaging is illustrated below:

Integrated Risk Management Organizational Structure



The Board of Directors

The Board of Directors has a duty to establish a comprehensive risk management policy for the entire organization and oversee its effective implementation. This includes regular review and assessment of the risk management system, especially when there are changes in risk levels, as detailed in the Charter of the Board of Directors.

Risk Oversight Committee

The Board of Directors assigns the Risk Oversight Committee to appropriately establish the company's risk management policy and provide recommendations on risk management policies to the Board of Directors. The committee also promotes and supports continuous improvement and development of the risk management system at all levels throughout the organization.

Audit Committee

The Board of Directors assigns the Audit Committee the responsibility to review and ensure the effectiveness and efficiency of the risk management processes. Reports on such management activities are to be regularly submitted to the Audit Committee and the Board of Directors respectively.

SCG Packaging's Risk Management Committee

SCG Packaging's Risk Management Committee consists of the Chief Executive Officer who serves as the Committee Chairman, the Chief Operational Officer of each business unit, the Chief Regional Officer, the Chief Marketing Officer, and the Chief Financial Officer. The Risk Management Committee has the following core responsibilities:

(1) Determine risk management structure and assign accountabilities for risk management;

(2) Consider and approve risk management strategies, framework, and plans;

(3) Review the risk profile and track the risk management practices of the entire organization.

Internal Audit Office

The Company's Internal Audit is responsible for conducting an audit of the first line (operating units) and the second line (management level, risk management and compliance, and other supporting functions) to provide assurance on the efficiency and effectiveness of risk management. Internal Audit Office also reports the outcomes to the Audit Committee as well as provides consultation and communicates the Audit Committee's opinions and recommendations to the first line and functions that are being audited for improvement.

3.3 Risk Management Process

SCG Packaging's risk management framework is applied in three primary areas: strategic risk management, investment project risk management, and operational risk management. The risk management process comprises as follows:

(1) Risk/opportunity identification;

(2) Assessment of opportunities and impact of risks and opportunities;

(3) Risk response including defining the key risk indicators and key performance indicators, which are the leading and lagging indicators, in order to anticipate risk events and to manage risk levels to be in line with the targets.

(4) Risk reporting to SCG Packaging's Risk Management Committee and Risk Oversight Committee before presenting a report to the Audit Committee on a quarterly basis.

(5) Regularly review the Risk Management Policy while taking into account significant changes which may affect the organization.

The risk management of the following issues shall be assessed.

(1) Safety, Health and Environment Risk

(2) Compliance Risk

(3) Intangible Risk

(4) Hazard Risk

(5) Input Risk

(6) Process Risk

(7) Financial Risk

(8) Business Risk

3.4 Building a Corporate Risk Culture

SCG Packaging recognizes that risk culture is a critical component of risk management. SCG Packaging has, therefore, set measures as follows:

- assigned top executives to communicate the significance of risk management (tone at the top) and be role models in risk management. This includes establishing practical guidelines on the common risk language, risk appetite, common risk assessment systems;
- assigned and accountability of each risk owner;
- encouraged each company to include risk management as part of the agenda in major meetings;
- designated risk management as a component of training and development programs for employees;
- encouraged experience sharing across departments and companies to continually communicate the benefits of risk management.

2.2.12 Disclosure Policy

(Resolution of the meeting of the Board of Directors no. 224 (8/2020) on December 1, 2020, effective from December 1, 2020)

SCG Packaging's disclosure of information is committed to integrity, transparency and verifiability according to the Corporate Governance principles. The Board of Directors, by the resolutions of the meeting of the Board of Directors no. 216 (12/2019) and no. 224 (8/2020) held on December 16, 2019 and December 1, 2020, respectively, has resolved to approve SCG Packaging's Disclosure Policy to ensure accuracy, compliance with the law, and equality

Definitions

Key information means information regarding SCG Packaging's business operations which, if disclosed via improper methods, may have material effects on SCG Packaging's ability to operate its business or on stock prices, or influence investment decisions, whether such information is related to finance, investments or trade secrets, as follows:

1. Financial statements (financial position statement, profit and loss statement, cash flow statement, statement of changes in owner's equity, notes to financial statement) and material changes in accounting policies
2. Information regarding important mergers, acquisitions and dispositions of associated companies/subsidiaries that may affect or change SCG Packaging's business structure.
3. Information regarding acquisitions and expenditures of assets or information related to investment, divestment, capacity expansion or capacity reduction important to SCG Packaging.
4. Information regarding payments or non-payments of dividends, or changes in dividend policies of the securities issuing companies in SCG Packaging.
5. Information regarding the securities of securities issuing companies in SCG Packaging; for instance, capital increases, reissuing securities, and changing of par values.
6. Information regarding important legal disputes of SCG Packaging.
7. Information regarding productions or ceases of production of SCG Packaging's important goods.
8. Information regarding operational policies or strategies of SCG Packaging.
9. Information regarding states, business directions as well as forward-looking Information of SCG Packaging, in particular profit and loss summary.
10. Other information regarding SCG Packaging deemed likely to affect stock prices or influence investment decisions.

Note that important information is deemed as such based on the criteria for information disclosure defined in the Securities Exchange of Thailand's notifications about information disclosure practices of listed companies.

Securities issuing companies in SCG Packaging means SCG Packaging Public Company Limited or its subsidiaries with listed securities in the Securities Exchange of Thailand or foreign stock markets.

Effects on stock prices means effects causing the stock prices of the securities issuing companies in SCG Packaging to increase, decrease, stabilize or support for the stock prices.

SCG Packaging means SCG Packaging Public Company Limited and subsidiaries of SCG Packaging Public Company Limited according to the consolidated financial statement.

Disclosure Policy

1. SCG Packaging is committed to compliance with disclosure laws in all countries in which SCG Packaging operates or will operate its business.

2. SCG Packaging must perform disclosure of material non-public information with caution, accuracy and completeness and without material faults, in consistent with laws, rules, standards and practices of relevant agencies, in a timely, fair and thorough manner. Actions must be taken to ensure sufficient, equal and easily accessible information for decisions of the shareholders or investors via disclosure channels on SCG Packaging's website or other channels specified by relevant agencies in each matter, as appropriate. Note that time period for such disclosure should be taken into account with caution.

   Furthermore, SCG Packaging must designate parties with the rights to disclosure of material non-public information and explicitly define the parties' scope of responsibilities to ensure that SCG Packaging's communications of material information are from the same source and consistent across the parties without causing any confusion while prohibiting employees from disclosing material non-public information at any time, unless assigned by the Chief Executive Officer of SCG Packaging.

3. SCG Packaging must perform explicit and full disclosure of material public information without causing any confusion. Moreover, provision of additional information regarding the disclosed material information must be clear and consistent without misrepresenting the disclosed information.

4. SCG Packaging must perform disclosure of information regarding the business operation's state and direction, as well as SCG Packaging's forward-looking information, with caution and without causing any confusion in the matter, while offering explanation about the conditions and assumptions applied alongside the prediction. Within such process, SCG Packaging must also verify information sources and determine the validity of such information before being utilized in the analyses or predictions.

5. SCG Packaging must perform disclosure of other non-material information on the basis of reality neither with intention of misrepresenting facts regarding financial status, performance, stock prices, nor in a manner which misleads others into thinking that the stock prices may be affected.

6. SCG Packaging must not perform disclosure of material information or other related information regarding highly sensitive matters before the date on which such disclosure will be performed to the Securities Exchange of Thailand or foreign stock markets and the public.

7. In conducting disclosure of material information to the public, SCG Packaging must implement a procedure which ensure transparency, clarity, validity, timeliness and sufficiency for investment decisions.

8. To comply with this Policy, SCG Packaging's Code of Conduct and Corporate Governance Handbook must also be applied.

9. Failure to comply with this Policy is considered a violation of SCG Packaging's Code of Conduct.

Practices

1. **Implementation of a system for material information disclosure**

   1.1 The Investor Relations Office must implement a disclosure system for material information necessary for investment decisions in SCG Packaging's securities to ensure transparency, clarity, validity, timeliness and sufficiency for investment decisions.

   1.2 The Investor Relations Division must regularly review the system for material information disclosure of the divisions involved in the disclosure of material information to ensure better efficiency and effectiveness.

2. **Management of material information disclosure**

   2.1 All divisions involved in the disclosure of material information must compile a register of material information to be disclosed to monitor the material information of which such divisions must perform disclosure with transparency, clarity, validity, timeliness and sufficiency for investment decisions.

   2.2 All divisions involved in the disclosure of material information should establish an operation standard concerning disclosure of material information to the Securities Exchange of Thailand, foreign stock markets, relevant governing agencies as well as the public, while taking into account the following laws, standards and best practices:

2.2.1 Disclosure of material information of the securities issuing companies in SCG Packaging must be performed in a manner that ensure valid, complete, sufficient and genuine information. Such information must be up-to-date and disclosed in a timely, thorough and fair fashion. Such disclosure or provision of information must not be exclusive to specific groups or individuals. Furthermore, such disclosure of material information must not be performed before the date on which such disclosure will be performed to the Securities Exchange of Thailand, relevant foreign stock markets and the public

2.2.2 Disclosure of material information to analysts, shareholders or other specific individuals must be performed with the certainty that such disclosed material information is the information thoroughly disclosed to the public beforehand.

2.2.3 The content and disclosure period of the material information to be disclosed must comply with the requirements of the Securities Exchange of Thailand and relevant foreign stock markets, as well as standards and practices of relevant agencies.

2.2.3 (1) Accurate, clear information

2.2.3 (2) Numerical information sufficient for the investors to compare activities of the securities issuing companies in SCG Packaging

2.2.3 (3) Unbiased, straightforward information: no concealment or mutilation of certain facts which may cause misunderstanding

2.2.3 (4) Simple language which is accessible to the general public and not overly technical

2.2.3 (5) No inappropriate language or unnecessarily excessive disclosure which may mislead the investors or result in price changes or unreasonable purchases/sales of stocks

2.3 In case where notices of material information of the securities issuing companies in SCG Packaging to the Securities Exchange of Thailand, foreign stock markets or relevant governing agencies are underway, relevant employees of SCG Packaging must not disclose such material information to the public as this may cause confusion among investors and unequal distribution of such information. Therefore, the order of disclosure procedure in various channels must be established and introduced in training sessions to employees of SCG Packaging who involve in such disclosure: starting with disclosure of material information to the Securities Exchange of Thailand, foreign stock markets or relevant governing agencies, after which it is disclosure, such material information can then be disclosed to mass media, investors and via other channels.

2.4 The securities issuing companies in SCG Packaging have responsibilities for prompt disclosure of material information to the Securities Exchange of Thailand and relevant foreign stock markets when the material information of the securities issuing companies in SCG Packaging regarding operations, or events, or securities trading status of the securities issuing companies, which may produce significant effects on the securities trading prices of the securities issuing companies in SCG Packaging, or such information is of great importance and benefit to investors in analyses by analysts or experts in investment decisions, or such information have, or may have, impacts to the shareholders' benefits.

2.5 In case where material information or events, or important projects which meet the following criteria, all relevant divisions may decide to refrain from prompt disclosure of information, where confidentiality of such information must be ensured beforehand.

2.5.1 Prompt disclosure of material information will significantly jeopardize SCG Packaging's interests or have negative effects on SCG Packaging's ability to fulfill SCG Packaging' s business objectives; for instance, disclosure of real estate purchases may lead to rise in the real estate prices, so it should be delayed until a more appropriate time.

2.5.2 When facts are subject to changes, constant disclosure of the same matter to the public based on the changed facts may cause confusion or mislead such public. For example, during a negotiation of acquisition where certain conclusion is yet to be reached, such certain conclusion must be reached first, without necessity of explicit announcement of each negotiation's step.

2.6 In case of disclosure of predictions or analyses of information regarding status, business directions as well as forward-looking Information of SCG Packaging, the source of such information utilized in such predictions and analyses must be verified and the validity of such information must be determined before being utilized in such predictions or analyses. Moreover, such predictions must neither be exaggerated nor inaccurate, while such disclosure must be performed with caution without misrepresenting the essence, and must involve explanation of conditions or assumptions used in conjunction with such predictions. Sources of such information must be verified and its validity must also be determined beforehand.

2.7 The securities issuing companies in SCG Packaging are not required to disclose estimations or predictions related to profits or other information intended for SCG Packaging's internal use. However, if such disclosure is to be performed, the companies issuing securities must proceed with caution and reasonable assumptions while informing facts with appropriate conditions. Note that if such estimations or predictions are later revealed to be erroneous, the securities issuing companies in SCG Packaging must troubleshoot accordingly and inform the Securities Exchange of Thailand and relevant foreign stock markets immediately.

2.8 In case of rumors and news regarding future predictions of total sales, profits or other information, typically the securities issuing companies in SCG Packaging are not required to take any actions unless such rumors or news are highly erroneous to the point that they may explicitly exert effects on stock prices or investment decisions; in which case, the securities issuing companies in SCG Packaging should then consider, as appropriate, inform the Securities Exchange of Thailand and relevant foreign stock markets of the facts.

2.9 In case of unusual trading of securities of the securities issuing companies in SCG Packaging based on the market condition, all relevant divisions should monitor such unusual situation and attempt to identify the cause of it: whether it is from any specific information of SCG Packaging. If it is disclosed information, the securities issuing companies in SCG Packaging are not required to take any actions. If there is a potential insider information leak, the securities issuing companies in SCG Packaging should consult specialists to consider taking measures.

3. Assignment of personnel and responsibilities related to disclosure of material information

3.1 Spokesperson

The individuals with the right to respond to inquiries or provide SCG Packaging's material information yet to be disclosed to the public include:

(1) Chief Executive Officer of SCG Packaging;
(2) Chief Financial Officer;
(3) Investor Relations Manager or Manager – Brand Management Office of SCG Packaging;
(4) All individuals assigned by the individuals stated in (1) or (2) (only for assigned matters).

3.2 Divisions in charge of governing material information disclosure

All divisions responsible for controlling and examining disclosure of SCG Packaging's material information to the third party include:

(1) The Brand Management Office, which is responsible for communication of material information to mass media;
(2) The Corporate Secretary Office and Accounting Office, which are responsible for disclosure of material information to the Securities Exchange of Thailand, foreign stock markets and relevant governing agencies;
(3) The Investor Relations Office, which is responsible for provision of material information for analysts or asset management companies.
(4) All divisions designated by the Chief Executive Officer of SCG Packaging or the Chief Financial Officer (only for assigned matters).

3.3 Employees of SCG Packaging

The Corporate Secretary Office must communicate and raise awareness of all SCG Packaging's employees about the effects following disclosure of SCG Packaging's material information. All employees involved in such disclosure of information may disclose only the information that has already been disclosed to the public beforehand.

All employees without responsibilities for disclosure of material information must also disclose SCG Packaging's information with caution to prevent confusion. Therefore, they should not disclose any material information that has come to their knowledge until SCG Packaging has already published such material information to the public.

4. Development of knowledge, understanding and awareness

4.1 The Corporate Secretary Office must arrange a training session for the executives of listed companies and subsidiaries that are likely to perform disclosure of information to third parties, the objectives of which are for such companies to acknowledge their scope of responsibilities regarding disclosure of material information as well as best practices of material information communication to third parties.

4.2 The Corporate Secretary Office must raise awareness about and foster a culture of material information disclosure, where the process must be carried out while putting priorities on transparency, accuracy and SCG Packaging's reputation, for the employees of SCG Packaging.

4.3 Due to the importance of material information disclosure to the securities issuing companies in SCG Packaging, especially disclosure to the shareholders and investors, as well as the Securities Exchange of Thailand and foreign stock markets, any questions or doubts should be consulted with SCG Packaging's relevant experts, including legal advisors, the Corporate Secretary Office, the Brand Management Office and the Investor Relations Office.

5. Monitoring and reporting

5.1 Designate the divisions involved in disclosure of material information and the Internal Audit Office to monitor and report disclosure of material information to ensure SCG Packaging's proper and complete compliance with applicable laws, policies and practices.

5.2 Designate the divisions involved in disclosure of material information to report to their superiors and top executives promptly when requests from the Securities Exchange of Thailand and foreign stock markets are received, by informing about material information or any events that occur for the executives to make decisions regarding further disclosure of information.

5.3 The executives must provide SCG Packaging's employees with support that enables them to report any behaviors or actions that may involve sharing, publishing and approving false information, or disclose to third parties the results of analyses or predictions of SCG Packaging's operations using false, incomplete or misrepresented information, which may bring about impacts on stock prices or effects on investment decisions in securities. SCG Packaging's employees may report such behaviors or actions to their trusted superiors or the individuals responsible for complaint management as assigned by SCG Packaging, or via the Whistleblowing System.

In addition, the reporters or information providers are protected under the Whistleblowing Policy.

Scope of practices

1. The securities issuing companies in SCG Packaging with transactions which are related to material information and warrant responsibilities for disclosure of information as required by the laws.
2. All directors, executives and employees of SCG Packaging must comply with applicable laws concerning disclosure of information.
3. SCG Packaging's provision of information, including in writing or verbally; via phone call or through online media, press conferences to shareholders, correspondents, or investors; teleconferences; video conferences via various methods; as well as provision of information via channels established by government agencies or other individuals for the general public's access.
4. Compliance with applicable laws concerning disclosure of information in all countries in which SCG Packaging operates or will operate its business.

Roles and responsibilities

1. All directors, executives and employees of SCG Packaging must understand their own roles and responsibilities in disclosure of SCG Packaging's material information and strictly comply with applicable laws and policies on disclosure of SCG Packaging's information.
2. The Investor Relations Division must establish a system for disclosure of material information to ensure transparency, clarity, validity, timeliness and sufficiency for investment decisions. The Compliance Division must also arrange communication, promotion and support in conjunction with knowledge, understanding and skill expansion for SCG Packaging's employees regarding proper and regular compliance with applicable laws, policies and practices, as well as establish monitoring measures to ensure that SCG Packaging properly and completely comply with applicable laws, policies and practices.

3. SCG Packaging's employees involved in disclosure of material information must understand their own roles and responsibilities regarding compliance with this Disclosure Policy, by developing knowledge, understanding and skills in their own responsibilities as individuals with in-depth knowledge, attention and care for their assigned responsibilities and tasks.

How to submit inquiries

To comply with this Disclosure Policy, use SCG Packaging's Code of Conduct and Corporate Governance Handbook as references, and for any inquiries, consult your superiors or relevant support divisions, including the Investor Relations Officer, Brand Management Office, legal advisors or Corporate Secretary Office, etc.

2.2.13 Insider Information Management and IT Governance Policy

(Resolutions of the meeting of the Board no. 255 (7/2024) on October 29, 2024, effective from October 29, 2024)

Insider Information Management Policy

In the operation of SCG Packaging Public Company Limited ("the Company") and its subsidiaries; directors, executives, employees, and related parties must review and be informed of information that may affect securities prices and cannot be disclosed to shareholders, investors, or the general public. Therefore, the use of insider information requires utmost management to prevent any leakage, misuse, or unfair advantage, which is not only illegal but may also affect the reputation of the Company. The Board of Directors of the Company has thus approved the formulation of the Insider Information Management and IT Governance Policy for every director, executive and employee of the Company to adopt and communicate accurately.

Definitions

SCG Packaging means SCG Packaging Public Company Limited and its subsidiaries according to the consolidated financial statements of SCG Packaging Public Company Limited.

Securities means securities listed on the Securities Exchange of Thailand or international Securities Exchange, including but not limited to treasury bills, bonds, bills, shares, debentures, investment units which are instruments or evidence representing the rights to the property of a mutual fund, certificates representing the rights to purchase shares, certificates representing the rights to purchase debentures, certificates representing the rights to purchase investment units, derivatives and any other instruments under the Securities and Exchange Act B.E. 2535 (and its amendments) **("Securities Act")** or the Office of the Securities and Exchange Commission **("Office of SEC")**.

Insider Information means the information which has not yet been disclosed to the public whose material content could influence changes in securities prices or values of the Company or other listed companies relating to the insider information.

Securities transaction means to purchase, sell, transfer or obtain of securities; or to enter into, purchase or sell derivatives issued by listed companies.

Policy

1. SCG Packaging is committed to complying with laws relevant to insider trading in every country SCG Packaging operates or plans to conduct business.
2. Any director, executive, employee of SCG Packaging, and any external party who is privy to or is in possession of insider information of SCG Packaging through their duties must:
   - 2.1 maintain insider information of SCG Packaging with due care and safe in order to prevent its leakage.
   - 2.2 not disclose insider information of SCG Packaging whether directly or indirectly to any other person not being engaged with assigned work in order to prevent usage of insider information for benefits of such person or others.

   This is because such actions may affect the prices or value of the securities of SCG Packaging's listed companies or other listed companies related to the insider information or may influence investment-related decisions.

3. Any director, executive, employee of SCG Packaging, and any external party who is privy to or is in possession of insider information through their duties, or have positions or is in the line of work relating to insider information, must not purchase or sale securities or enter into derivative contracts related to securities of which insider information has not been publicly disclosed, except in the case that such act would not create an unfair advantage over others as specified by the Office of SEC.
4. Any director, executive and employee working in the division relating to insider information, including the spouses or cohabiting couple and minor children of those provided with access to insider information, must comply with the blackout period measurement as prescribed in this policy to prevent them from the risk of wrongful use of insider information.
5. In case the Company's directors, executives, and persons holding an executive position in accounting or finance at a divisional manager or equivalent level, including their spouses or cohabiting couple, minor children and juristic persons under the relevant Securities Act, Notifications of the Office of SEC, and Notifications of the Capital Market Supervisory Board, wish to engage in a securities transaction, it is in their duty to notify the Company Secretary at least one day before conducting such a transaction. For the directors or executives whose spouses or cohabiting couple are also directors or executives of the same listed company, only one person is required to submit a notification.
6. SCG Packaging must implement a security system to prevent leakage of insider information that it will not be used for purchasing or selling securities for his or her own benefits or others.
7. The directors, executives and employees of SCG Packaging have their own duties to strictly comply with their charters, SCG Packaging's Code of Conduct and SCG Packaging's Corporate Governance Handbook, the Delegation of Authority, and Disclosure Policy of SCG Packaging, guidelines for the use of inside information under the Securities Act and Public Limited Companies Act B.E. 2535 (and its amendments) and other applicable rules.
8. Any director, executive and employee of SCG Packaging who does not comply with this policy is considered breaching of code of conduct and breaking discipline which are subject to punishment including those prescribed by laws if it is breach of laws.

<u>Blackout period measurement</u>

The Company's directors, executives, including persons holding an executive position in accounting or finance at a divisional manager or equivalent level, employees of the offices relating to insider information including their spouse or cohabiting couple knowing insider information are prohibited from trading the securities or enter into derivative contracts relating to securities of the Company or the Company's listed subsidiaries or associate companies or other listed companies relating to insider information during a period of 1 month before disclosure of any quarter and annual financial statements and within 24 hours after such disclosure.

Moreover, the Company's directors, executives, including persons holding an executive position in accounting or finance at a divisional manager or equivalent level, employees of the offices relating to insider information including their spouse or cohabiting couple knowing insider information of the Company or the Company's listed subsidiaries or associate companies or other listed companies relating to insider information are prohibited from trading the securities of said companies until after 24 hours from the time of disclosure of all said insider information to public.

Reporting of Holding and Changing of Holding of Securities and Derivatives

1. The Company will provide knowledge to the board of directors and executives of the Company including persons holding an executive position in accounting or finance at a divisional manager or equivalent level regarding their duties on preparing, disclosing and submitting the reports on their holding and changing of holding of securities and derivatives, and their spouse or cohabiting couple and minor children including the holding of securities and derivatives, and the change to such holding, by a juristic person whose shares exceeding 30 percent of the total voting rights are held by the board of directors and executives of the Company, the spouse or cohabiting couple, and minor children of such persons to the Office of SEC according to Securities Act, Notification of the Securities and Exchange Commission and applicable notifications of Capital Market Supervisory Board including punishment according to relevant laws.

2. The board of directors and executives of the Company including persons holding an executive position in accounting or finance at a divisional manager or equivalent level of the Company must declare their intention to conduct a securities transaction, prepare, disclose and submit the reports on holding and changing of holding of their securities and derivatives and their spouse or cohabiting couple and minor children including juristic persons under Securities Act, Notification of the Securities and Exchange Commission and applicable Notification of the Capital Market Supervisory Board to the Company Secretary before every submission to the Office of SEC in a form, as follows:

   2.1 At least one business day in advance of conducting any securities transaction, the aforementioned persons shall declare their intention to the Company Secretary, by way of telephone, e-mail or any other mean. They may consider submitting the Declaration of Intention to Purchase and Sell the Company's Securities Form, and may also declare their intention to conduct a securities transaction issued by the Company's listed subsidiaries.

   2.2 Within seven (7) working days from the date of purchase, sale, transfer or acceptance of transfer of securities or derivatives in the case where the names of the persons with the duty to report are not listed in the Office of SEC's Directors and Executives Information System, or within three (3) working days in accordance with 2.3.

   2.3 In the case where the names of the persons with the duty to report are listed in the Office of SEC's Directors and Executives Information System, and in any case other than 2.2, the reporting shall be in accordance with the following regulations:

      1) within three (3) working days from the date of purchase, sale, transfer or acceptance of transfer of securities or derivatives worth more than 3 million baht.

      2) for securities or derivatives worth less than 3 million baht, the reporting can follow any of the following regulations:

         2.1) within three (3) working days from the date of purchase, sale, transfer or acceptance of transfer.

         2.2) accumulate every purchase, sale, transfer or acceptance of transfer with a total worth of 3 million bath within six (6) months from the date of the first transaction, and report within three (3) working days from the date that the accumulated value reaches 3 million baht.

2.3) within three (3) working days from the date that marks six (6) months since the first transaction, despite the accumulated value less than 3 million baht.

2.4 In case the Company's directors or executives conduct transactions, prepare, disclose, and submit the reports on holding and changing of holding of their securities and derivatives, and their spouses or cohabiting couple are also directors or executives of the same listed company, only one person is required to report.

Maintaining and Protecting Usage of Insider Information

Insider information is deemed a valuable information. Using insider information jointly must be made within assigned duty and responsibility only. Disclosing insider information to the public, including communicating any information relating to insider information must be agreed by the Chief Executive Officer or the Chief Financial Officer or authorized persons only.

IT Governance Policy

The Company emphasizes on utilizing information technology system efficiently and safely by stating its e-policy as approved by the Chief Executive Officer or the IT Director or designated person including provision of security protection measures for computer and information system as follows:

1. Using computer and information technology of the Company in accordance with the Computer-related Crime Act and other applicable laws.
2. Limiting assessment to insider information to only the Chief Executive Officer, the Chief Financial Officer, the Company Secretary and the Management in relevant organization structure and disclosing to the Company's employees on necessity basis and informing the Company's employees of the confidentiality and limitation of use of the information.
3. Not changing, copying, deleting or destroying information of the Company and not disclosing information in the system of the Company without permission from the Company.
4. Implementing security system to prevent assessment and usage of information folder and confidential documents.
5. Using information technology system correctly according to permitted rights, keeping and not allowing other person using password to access the information technology system.
6. Not using information technology system to access or send information having content immoral, relating to gambling, affecting national security or violating other person's rights.
7. Communicating through social media must be made appropriately, accurately and truly as well as considering fairness to all stakeholders and not incurring damage to the Company by strictly following brand communication guidance and social media policy as approved by the Chief Executive Officer.

2.2.14 Human Rights Policy

(Resolution of the meeting of the Board of Directors no. 236 (4/2022) on May 24, 2022, effective from May 24, 2022)

SCG Packaging aims to conduct business with ethics, adhering to responsibility toward society and all groups of stakeholders based on Good Corporate Governance principles and SCG Packaging's Code of Conduct. For human rights protection, SCG Packaging has strictly complied with laws and is committed to human rights respect in accordance with internationally accepted standards especially giving support to and complying with Universal Declaration of Human Rights: UDHR, United Nations Global Compact: UNGC, United Nations Guiding Principles on Business and Human Rights: UNGP and the International Labor Organization Declaration on Fundamental Principles and Rights at Work: ILO. Moreover, SCG Packaging also commit to manage Human Rights according to the Code of Conduct and other company-specific statements of commitment.

To ensure that SCG Packaging's business is free from human rights violation, the Board of Directors has deemed it appropriate to issue the Human Rights Policy and guidelines to prevent violation of human rights in every activity of SCG Packaging's business (direct activity), including suppliers/contractors in business value chain and joint ventures.

Scope of Application

This Human Rights Policy and requirements is applicable to all activities of SCG Packaging (employees, direct business activities, products and services) where SCG Packaging has management control such as own operations, companies 100% owned by SCG Packaging, subsidiaries and joint ventures.

SCG Packaging expects and encourages business partners of which SCG Packaging does not have overall control, such as associate companies and other companies in which SCG Packaging jointly invested as well as contractors, suppliers and other related parties to uphold and comply with this policy.

Definition Terms in the Human Rights Policy

"Human Rights" are rights inherent to all human beings, regardless of physical or mental status, race, nationality, national or social origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, tradition or any other status as stipulated by laws of each country and treaty each country has commitment to. Human rights include the rights to life and liberty, freedom from slavery and torture, human trafficking, harassment, forced labor and child labor, freedom of expression, freedom of association and right to collective bargaining, the right to work and working hours, the right to education, equal remuneration and other rights such as personal data protection, occupational health and safety, and minorities in local community and community rights. Everyone is entitled to these rights, without discrimination in accordance with diversity and inclusion.

"Discrimination" is defined as the act and the result of treating people unequally by imposing unequal burdens or denying benefits, instead of treating each person fairly on the basis of individual merit. Discrimination can also include harassment.

"Harassment" is defined as a course of comments or actions that are unwelcome, or should reasonably be known to be unwelcome, to the person towards whom they are addressed. Non-sexual harassment includes but is not exclusive to mobbing and bullying, while sexual harassment includes a sexual component.

"Vulnerable Group" means a "population within a country that has specific characteristics that make it at a higher risk of needing humanitarian assistance than others or being excluded from financial and social services such as women, disability person, children, indigenous people, migrant workers and people, LGBTQI+, third-party contracted labor, contractors and community.

SCG Packaging means SCG Packaging Public Company Limited and the subsidiaries of SCG Packaging Public Company Limited based on the consolidated financial statements.

Human Rights Policy

The Board of Directors, executives and employees of SCG Packaging at all level shall be aware of the importance of human rights and respect human rights of everyone in all aspects including social and community, laws of each country and treaty each country is committed to and:

- Treat everyone according to human rights principle on equal basis without discrimination;
- Avoid any act considered violation of human rights;
- Support human rights protection;
- Support communication, dissemination, education, creation of understanding, defining direction, monitor and provide any support to any related parties.

Guidelines

1. Everyone shall respect human rights and treat each other with respect and honor on equality basis to all stakeholders and vulnerable groups without discriminating others based on their differences in physical and mental status, race, nationality, national or social origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, tradition or any other status.
2. Perform duty with care to prevent any risks of human rights violation in business and commit to preventing all forms of harassment, including sexual harassments and other forms of harassment. SCG Packaging is committed to non-discrimination, anti-harassment and zero-tolerance policies against all forms of harassment (including sexual and non-sexual harassment) and discrimination, which dictate that any allegations are taken seriously and handled confidentially and sympathetically. If allegations are confirmed, remedial action, disciplinary action, dismissal, or legal action will be taken.

3. Everyone shall support communication and dissemination of the Human Rights Policy, education, creation of understanding, defining direction, and provide any support to employees, suppliers/contractors in the business value chain and those in the joint ventures to join the business with ethics, respecting human rights and treating everyone based on the human rights principle in this policy, and regularly check for understanding. Training for all employees and relevant parties on human rights including discrimination and harassment in the workplace shall be provided.

4. Everyone shall be vigilant about human rights respect; and shall not willfully neglect or ignore any act considered violation of human rights related to SCG Packaging, and shall report the incident to supervisors or responsible parties as well as cooperating in fact- finding investigations. Should there be any inquiries, the employees may consult their supervisors or responsible parties through designated channels.

5. Provide up-to-date and effective grievance mechanism and escalation process for reporting incidents, fairly treat and protect any whistleblower who reports a violation of the human rights of an individual related to SCG Packaging by implementing whistleblower protection measures to protect all whistleblowers and informants involved as stipulated in the Whistleblowing Policy.

6. Continuously develop and conduct a due diligence process covering new investment or mergers and partnership in order to identify human rights risks and impacts as well as all potentially affected groups of stakeholders, to plan for corrective and preventive actions on addressing, preventing, and managing human rights violations in accordance with a unified organization-wide risk management framework which covers related industry and country specific issues, and to track and monitor the situation. Also, appropriate mitigation and remediation plan shall be set for human rights violation cases.

7. SCG Packaging is determined to create and maintain corporate culture aiming to respect human rights according to this Human Rights Policy.

8. Any person who violates the human rights as well as having discriminatory or harassing behaviors, which are considered acting against SCG Packaging's Code of Conduct, shall undertake corrective action or be considered for disciplinary penalty as defined by SCG Packaging and may be subject to legal punishment if the act is against the law.

9. SCG Packaging is committed to communicate, report and disclose human rights implementations, mitigation and remediation as well as incidents of discrimination and harassment to the public in a complete and transparent manner.

10. Regularly review the Human Rights Policy by taking into account changes that are significant to the organization.

2.2.15 Diversity and Inclusion Policy

(Resolution of the meeting of the Board of Directors no. 236 (4/2022) on May 24, 2022, effective from May 24, 2022)

SCG Packaging recognizes the significance of respecting human rights of every individual, ensuring equitable treatment to all without discrimination, and adhering to ethical business conduct as stipulated in SCG Packaging's Human Rights Policy, which includes respect for diversity and inclusion.

To ensure that SCG Packaging's business operation has a diversity and inclusion practice that respects human rights, the Board of Directors has deemed it appropriate to develop the Diversity and Inclusion Policy and Guidelines, applicable to all operations involved in SCG Packaging's products and services as well as all business activities of SCG Packaging (direct activity), including those of its suppliers/ contractors in the business value chain and joint ventures.

Definition Terms in the Diversity and Inclusion Policy

Diversity refers to individual differences in physical attribute, mental ability, race, nationality, national or social origin, ethnicity, religion, gender, language, age, skin color, education, social status, culture, tradition or any other aspects as stipulated by laws of each country and treaty each country has commitment to.

Inclusion refers to the appreciation and acceptance of individual differences.

SCG Packaging refers to SCG Packaging Public Company Limited and subsidiaries of SCG Packaging Public Company Limited in its consolidated financial statements.

Diversity and Inclusion Policy

The Board of Directors, executives, and employees at all levels of SCG Packaging shall recognize and pledge to uphold respect for diversity and inclusion, and:

- everyone equitably, respect and accept individual differences; either internal and outside SCG Packaging organization, and comply with SCG Packaging's policies, the laws of each country, and treaties to which each country is bound;
- Foster an exemplary organizational culture that embraces diversity and inclusion and does not tolerate discrimination and inequitable treatment;
- Promote business practices that, ethically and respectfully, embrace diversity and inclusion in line with this policy among SCG Packaging's suppliers/ contractors in the business value chain, suppliers, contractors, and joint ventures.

Guidelines

1. Everyone shall treat individuals equitably; show respect for diversity and inclusion; be open and promote openness to different opinions; foster an ambience and organizational culture that embraces diversity and inclusion in accordance with this policy.
2. Respect for diversity and inclusion is considered part of SCG Packaging's business strategy, which will promote SCG Packaging's business initiatives and development.
3. The executives, supervisors, and leaders at all levels shall promote respect for diversity and inclusion across SCG Packaging.
4. SCG Packaging encourages every business unit to take into consideration diversity and inclusion when nominating members of the Board of Directors, members of other committee at any level, or candidates for other positions.
5. Diversity and inclusion practices must be strictly applied to human resource management, including recruitment, employment, employee development, career advancement, performance and remuneration management, retirement, and others.
6. SCG Packaging shall communicate with and educate SCG Packaging's employees, suppliers/ contractors in the business value chain and those in the joint ventures to join the business, as well as foster an understanding, prescribe directions, and provide other supports to promote business practices that embrace diversity and inclusion and regularly check for understanding.
7. Every employee must exercise caution when performing duty to prevent human rights violations; be vigilant about diversity and inclusion; and do not willfully ignore any act considered violation of the rights of an individual related to SCG Packaging, and shall report the incident to supervisors or responsible parties as well as cooperating in fact-finding processes. Should there be any inquiries, the employees may consult their supervisors or responsible parties through designated channels.
8. Provide up-to-date and effective grievance mechanism, fairly treat and protect any whistleblower who reports a violation of the rights of an individual related to SCG Packaging by implementing whistleblower protection measures to protect all whistleblowers and informants involved as stipulated in the Whistleblowing Policy.
9. Any person who violates the rights of another person on the basis of their individual differences, which is also considered a violation of SCG Packaging's Code of Conduct, shall be subject to a disciplinary inquiry as prescribed by SCG Packaging's regulations and may also be subject to legal punishment if the act is against the law.
10. Regularly review the Diversity and Inclusion Policy by taking into account changes that are significant to the organization.

2.2.16 SCGP Privacy Policy

(Resolution of the meeting of the Board of Directors no. 220 (4/2020) on June 2, 2020, effective from June 2, 2020)

SCG Packaging respects the privacy of customers, shareholders, SCG Packaging's employees, and persons relevant to SCG Packaging. To ensure that the rights of said persons shall be protected under the Personal Data Protection Act (PDPA), the Board of Directors of SCG Packaging Public Company Limited, by the resolution of the meeting of the Board no. 220 (4/2020) on June 2, 2020, has thus resolved to issue the SCGP Privacy Policy so that SCG Packaging can have clear and proper guidelines, mechanisms, governance measures, and management for personal data.

1. Scope of Application

This Privacy Policy is applied to SCG Packaging, SCG Packaging's employees, and any person relating to personal data processing as instructed by or on behalf of SCG Packaging.

2. Definitions

2.1 Processing means any operation performed on personal data such as collecting, recording, organizing, structuring, storing, editing, retrieving, disclosing, forwarding, disseminating, transferring, combining, erasing, and destroying.

2.2 Personal Data means information that relates to an individual and thus makes it possible to identify the individual, either directly or indirectly, such as name, surname, e-mail, phone number, IP Address, image, nationality, religion, political opinions, Genetic data, and Biometric data.

2.3 Data Subject means any natural person who can be directly or indirectly identified by personal data.

2.4 Data Controller means a natural person or a juristic person that is authorized to make decisions concerning personal data processing.

2.5 Data Processor means a natural person or a juristic person which carries out operations concerning personal data processing as instructed by or on behalf of the Data Controller.

2.6 SCG Packaging means SCG Packaging Public Company Limited and its subsidiaries according to the consolidated financial statements of SCG Packaging Public Company Limited.

3. Privacy Policy: Personal Data Protection Governance

3.1 SCG Packaging shall issue the structure of personal data governance so as to define proper methods and measures, in compliance with laws, as follows:

(1) Setting up Organizational Structure and clearly defining roles, missions and responsibilities of relevant departments and persons, so as to establish governance mechanisms, control, responsibility, operation, implementation, and monitoring of personal data protection measures in compliance with laws and SCGP Privacy Policy;

(2) Appointing SCG Packaging Data Protection Officer (SCG Packaging DPO) with roles and duties as specified in SCGP Privacy Policy.

3.2 SCG Packaging shall issue policies, standards, guidelines, procedures, and other documents relating to personal data protection in alignment with the law and SCGP Privacy Policy.

3.3 SCG Packaging shall issue Policy Management Process to oversee that SCGP Privacy Policy is being constantly adhered to.

3.4 SCG Packaging shall regularly carry out training for SCG Packaging's employees so that the employees will recognize the importance of the Privacy Policy, and to ensure that all of SCG Packaging's relevant employees are well-trained, understand personal data protection, and adhere to SCGP Privacy Policy.

4. Privacy Policy: Personal Data Processing

4.1 SCG Packaging, as a data controller and data processor, shall conduct personal data processing in a fair and transparent manner in compliance with laws while taking into account the accuracy of such personal data. The determination of scopes and objectives of personal data processing as well as the period of time personal data shall be stored, shall be carry out as necessary under lawful objectives and SCG Packaging's business practices. In addition, SCG Packaging shall sufficiently maintain confidentiality, integrity, and security of personal data.

4.2 SCG Packaging shall issue a process and oversee to manage personal data at every step to comply with laws and SCGP Privacy Policy.

4.3 SCG Packaging shall issue and retain Records of Processing (RoP) for recording transaction and any activity relating to personal data processing in compliance with laws. In addition, Records of Processing shall be revised should there be any change of transactions or relevant activities.

4.4 SCG Packaging shall issue clear process to ensure that notice of objectives, and accumulation and details of personal data processing (Privacy Notices), as well as seeking consent from the data subjects are in compliance with laws. Governance measures for and validation of the said issues shall also be implemented.

4.5 SCG Packaging shall establish mechanisms for personal data validation and personal data correction.

4.6 In the case where SCG Packaging send, transfer, or allow any other person to use personal data, SCG Packaging shall have an agreement with data receivers or users to define rights and duties in compliance with laws and SCGP Privacy Policy.

4.7 In the case SCG Packaging send or transfer personal data abroad, SCG Packaging shall proceed in accordance with laws.

4.8 SCG Packaging shall destroy personal data when it is due in compliance with laws and SCG Packaging's business practices.

4.9 SCG Packaging shall assess risks and set measures to prevent risks and reduce effects which may occur with personal data processing.

5. Privacy Policy: Data Subject's Rights

SCG Packaging shall provide measures, channels, and means so that the data subject are able to exercise their rights as stipulated by laws, and shall record and assess the response to data subjects' rights of access.

6. Privacy Policy: Personal Data Security

6.1 SCG Packaging shall sufficiently set forth personal data security measures, and prevent the personal data leaks and the use of personal data without permission.

6.2 SCG Packaging shall issue the Privacy Incident Management Policy and Incident Response Program so as to promptly identify and handle privacy incidents.

6.3 SCG Packaging shall provide notification process for data subjects, government officers, data controllers (in case SCG Packaging is the data processor or joint data controller), and other persons in compliance with laws.

7. Privacy Policy: Personal Data Protection Compliance

7.1 SCG Packaging shall provide monitoring process in case there is any amendment of laws, and regularly keep personal data protection compliance up-to-date and compliant with laws.

7.2 SCG Packaging shall regularly review and revise the policy, standards, guidelines, procedures, and other documents relevant to personal data protection in order to keep them up-to-date, and compliant to the law and situation in each period.

8. Roles, Duties and Responsibilities

8.1 The Board of Directors have roles duties, and responsibilities as follows:

(1) Oversee that the structure for personal data governance and internal control concerning SCG Packaging are set forth to ensure compliance with laws and SCGP Privacy Policy.

(2) Oversee and support SCG Packaging to carry out personal data protection with efficiency and compliance to laws.

8.2 Privacy Committee

Risk Management Committee shall be appointed to act as the Privacy Committee, which have roles, duties, and responsibilities as follows:

(1) Set up the structure for personal data governance, relevant internal control, Privacy Incident Management Policy, and Incident Response Program so as to promptly identify and handle privacy incidents.

(2) Assess the efficiency of compliance with SCGP Privacy Policy and report the assessment results to the Board of Directors on a regular basis at least once a year, as well as supervise to ensure that any risk relating to personal data is properly handled and that proper risk management practices are implemented.

(3) Define and review the standards and guidelines so that SCG Packaging's operation complies with laws and SCGP Privacy Policy.

(4) Appoint SCG Packaging Data Protection Officer (SCG Packaging DPO).

8.3 The executives have roles, duties, and responsibilities to supervise departments in charge of overseeing compliance with SCGP Privacy Policy and promoting awareness among SCG Packaging's employees.

8.4 SCG Packaging's DPO has roles, duties, and responsibilities as stipulated by laws, include:

(1) Regularly report data protection status to the Privacy Committee and provide feedbacks so as to keep SCG Packaging's personal data protection up-to-date and compliant with the law.

(2) Giving advice to SCG Packaging's employees regarding compliance with laws and SCGP Privacy Policy.

(3) Supervise the operations of divisions in SCG Packaging to comply with laws and SCGP Privacy Policy.

8.5 SCG Packaging employees have roles, duties, and responsibilities as follows:

(1) Comply with SCGP Privacy Policy, standards, guidelines, procedures, and other documents relevant to personal data protection.

(2) Report privacy incidents, and non-compliance with laws and SCGP Privacy Policy to superior.

9. Punishment for Non-Compliance with SCGP Privacy Policy

Non-compliance with SCGP Privacy Policy might be guilty of misconduct and lead to disciplinary actions, including punishments as specified by laws.

2.2.17 Tax Policy

(Resolution of the meeting of the Board of Directors no. 255 (7/2024) on October 29, 2024, effective from October 29, 2024)

Philosophy of SCG Packaging Public Company Limited and its affiliates ("SCGP") is to conduct business with fairness, adhering to social and stakeholder's responsibility, all in accordance with its corporate governance policy and code of conduct. With respect to tax policy, SCGP ensures that its business is operated with transparency, fairness and fully comply with laws and regulations in all countries where SCGP operates, as follows:

1. SCGP shall conduct its business and manage tax in conformity with commercial substance, transparency and verifiable.
2. SCGP shall comply with both spirit and the letter of relevant tax laws and regulations of Thailand and the countries where SCGP operates including filing tax payment in timely manner and fully cooperating with the government tax authorities.
3. SCGP shall not engage in business setting up activities in tax haven for illegal tax avoidance. avoidance. Business transactions in or with countries having lower tax rate to the extent necessary shall be implemented with accuracy, transparency, verifiable and fully comply in all respects with applicable laws.
4. SCGP shall openly and transparency comply with transfer pricing laws of Thailand and countries where SCGP operates and fully comply with arm's length principles.

2.2.18 Intellectual Property Policy

(Resolution of the meeting of the Board of Directors no. 231 (7/2021) on October 26, 2021, effective from October 26, 2021)

SCG Packaging Public Company Limited stresses the importance of intellectual property as a tool for creating innovation and considers it as a valuable asset, which employees must preserve and protect from being used or publicized without permission, as well as respecting and avoiding infringement of intellectual property of others. The Board of Directors has thus deemed it appropriate to establish the Intellectual Property Policy for the employees' understanding and stringent implementation.

1. Definitions

1.1 Intellectual property refers to patents, petty patents, copyrights, trademarks, trade secrets, knowledge, circuit diagrams, geographical indications, and any rights or data in connection with the aforementioned items.

1.2 SCG Packaging refers to SCG Packaging Public Company Limited and subsidiaries defined pursuant to consolidated financial statements of SCG Packaging Public Company Limited.

1.3 Employee refers to any permanent employees under the employment agreement, probationary employees, and employees under special employment agreements of companies in SCG Packaging in every country where SCG Packaging operates.

1.4 Business Associate refers to any person or group or legal entity with whom SCG Packaging has to deal in the normal course of business, including the government, state agencies, state enterprises, private-sector organizations, etc.

2. Objectives

2.1 To inform SCG Packaging's employees and organizational units of the practice guideline concerning the intellectual property for further implementation.

2.2 To inform business associates of the practice guidelines concerning intellectual property, and SCG Packaging expects its business associates to implement the said guidelines in their business practices.

3. Scope

This policy applies to all employees and all organizational units within SCG Packaging.

4. Principles

SCG Packaging's Intellectual Property Policy is based on the following guiding principles:

4.1 SCG Packaging respects the law and adheres to the principles of good governance in the management of the intellectual property

4.2 SCG Packaging fosters innovation and technology development for continuous and sustainable utilization.

4.3 SCG Packaging employs a system of rewards, appreciation, and encouragement to boost employees' engagement for the creation of intellectual property.

5. Organization Structure

SCG Packaging establishes a department dedicated to overseeing the management of the intellectual property and related laws to promote the intellectual property management.

6. Awareness Promotion of Intellectual Property

6.1 SCG Packaging promotes and supports the education of intellectual property among employees.

6.2 Employees must obtain education of intellectual property to gain knowledge and proper understanding for effective implementation.

7. Intellectual Property and Innovation

7.1 Employees must respect the ownership rights of other creators.

7.2 SCG Packaging attaches great importance to the use of the intellectual property as the key tool for innovation creation.

7.3 SCG Packaging owns intellectual property rights regardless of whether or not it seeks the legal protection for the creation which employees have invented as follows:

(1) The creation developed under the employment contract or an employment contract with the purpose of facilitating the creation unless the employment contract is specified otherwise.

(2) Creation using methods, statistics, or reports employees can use or access as an employee under the employment contract, even if the employment contract is not related to the creation.

7.4 SCG Packaging rewards employees to promote innovation creation and establish fairness in line with applicable laws or regulations.

8. Protection of Intellectual Property

8.1 SCG Packaging provides appropriate protection of intellectual property.

8.2 Employees are responsible for providing cooperation and assistance in preserving the rights and obtaining the protection of the rights of the Company.

8.3 Employees understand the protection of trade secrets and adhere to the policies relating to the said matters.

8.4 Employees with relevant duties must perform a legal demonstration of rights and protections in accordance with appropriate intellectual property provisions on their work, products, services, logos, or advertisements.

9. Use of Intellectual Property

9.1 SCG Packaging promotes the proper use of intellectual property, which is in line with the business situation.

9.2 SCG Packaging determines the valuation of intellectual property for the benefit of licensing or assigning rights to individuals or entities, both internal and external.

9.3 SCG Packaging establishes relevant guidelines and procedures for the licensing, transfer, purchase, or sale of intellectual property rights, including any other commercial uses for the benefit of intellectual property management in accordance with business strategy, research, and business planning.

10. Intellectual Property Monitoring and Auditing and Law Enforcement

10.1 SCG Packaging has organized a monitoring and auditing process of intellectual property, products, and services to ensure appropriate action for preventing damage to the business and the Company's reputation, and others.

10.2 SCG Packaging will take appropriate legal action if any violation or activity is found, which may lead to an infringement of intellectual property rights.

10.3 Employees are responsible for cooperating and supporting the monitoring and auditing process of intellectual property, products and services according to Clause 10.1.

11. Partnership Between SCG Packaging and Business Associate

Employees involved in the matters shall administer intellectual property in relation to each type of contract or agreement in an appropriate manner. Examples of an intellectual property contract or agreement that may be specified in the contract or agreement are confidentiality, proper information disclosure, intellectual property ownership, the exercise of intellectual property rights, and benefit-sharing.

2.2.19 Investor Relations Code of Conduct

(Resolution of the meeting of the Board of Directors no. 221 (5/2020) on July 24, 2020, effective from July 24, 2020)

SCG Packaging Public Company Limited has developed this Investor Relations Code of Conduct to establish guidelines for correct and proper practices to which investor relations officers (IROs) can adhere. The Code of Conduct details fundamental principles regarding information disclosure, protection of insider information, fair and equitable treatment of stakeholders, and working with integrity, all of which are in alignment with SCG Packaging Corporate Governance. This, in turn, will add value to the Company and inspire confidence in its shareholders, investors, the public, and all stakeholders. The Investor Relations Code of Conduct comprises four main principles as follows:

1. Accurately, sufficiently and timely disclosing information crucial to investment decisions
2. Handling and protecting insider information
3. Disclosing information equitably and fairly
4. Performing duties with professional integrity

1. Accurately, sufficiently and timely disclosing information crucial to investment decisions

1.1 Disclose information crucial to investment decisions in an accurate, sufficient, and timely fashion in accordance with the rules and regulations of the authorities concerned such as the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

1.2 Exercise their discretion and caution in disclosing information and refuse to divulge trade secrets or information that may compromise the Company's competitiveness.

1.3 Disclose information in a regular and clear manner and exercise caution to prevent misunderstanding or misinterpretation. In additions, they must provide both positive and negative facts, ensure sufficient details for a clear understanding, and recognize that a disclosure of complete information will enable information receivers to achieve a more accurate prediction and expectation of the Company's current and future performance.

1.4 Clarify facts to the public in a timely manner in compliance with the rules and regulations of the SET and relevant authorities upon the surfacing of rumors, news leaks, inaccurate understanding among stakeholders, or any information about the Company that may significantly influence investment decisions or the price or value of the Company's securities.

1.5 Refrain from disclosing inaccurate information or information that is conjectural or predictive in nature, either verbally or in written forms, prior to public disclosure with the intention to manipulate the purchasing of the Company's shares.

1.6 Do not provide negative or slanderous information about the Company's competitors or stakeholders.

1.7 Establish information dissemination channels or sources to ensure equitable disclosure of information.

2. **Handling and protecting insider information**

2.1 Do not use insider information which is important and yet to be publicly disclosed for IROs' own interest or the interest of others and must not disclose such information until it has been publicly disclosed in accordance with relevant rules and regulations.

2.2 Comply with laws, rules, regulations, and the Company's policies related to handling of inside information. Material information that may affect performance should be disclosed through channels provided by the SET before it is relayed to any specific investor group.

2.3 Adopt a "Quiet Period" of at least two weeks prior to the disclosure of the Company's financial statements, during which IROs will not host a meeting or provide analysts and investors with information or answer questions related to the Company's short-term performance.

3. **Disclosing information fairly and equitably**

3.1 Host activities for different stakeholder groups as deemed appropriate to offer opportunity to each group for equal and fair access to information and ensure that no group is placed in a disadvantageous position or has their investment opportunities compromised.

3.2 Provide channel with equal opportunity for all stakeholders to contact and make enquiries and must not extend special privileges to any particular group of stakeholders.

3.3 Disclose promptly the information presented in exclusive meetings such as roadshow and analyst presentations on the Company's websites and the channels provided by the SET after such meetings so that it becomes publicly available.

3.4 Treat each stakeholder group as the following guidelines:

(1) Investors

- Treat all investors, both retail or institutional, equally.
- Provide opportunity to retail investors for the same level of access to data as analysts and institutional investors.
- Do not discriminate in accepting one-on-one meetings with institutional investors or investor groups.

(2) Analysts

- Offer analysts from every securities company equal opportunities to attend Analyst Meetings arranged by the Company.

- Do not give any gift or reward to analysts with the intention to influence them to write analysis for the Company or write reports on the Company in a positive light.
- Respect the report and opinion of analysts. Should such a report of opinion includes or provides inaccurate information, IROs may offer clarifications.

(3) Media

- Give opportunity to the media equal access to accurate, clear, and pertinent information.
- Do not disclose information that is about to be publicly disclosed in the media to any specific media outlet in advance.
- Do not give any gift or reward to analysts with the intention to influence them to write groundless news or articles for the Company.

(4) Regulators

- Cooperate in providing vital and appropriate information when requested by regulators.
- Do not give any gift or reward to regulators with the expectation of special treatment in return.

(5) Internal parties

- Host activities occasionally so that the executives of the Company can meet different stakeholder groups as deemed appropriate.
- Report to the Board of Directors and the executives all useful information that helps add value to the Company such as results of investor relations activities, opinions of analysts and investors, and capital market movements.
- Communicate the Company's Investor Relations Code of Conduct to employees with responsibilities relating to investor relations so as to establish a uniform practice in alignment with that of IROs.

(6) Other stakeholders

- Accurately, sufficiently, timely, and equitably disclose information to other stakeholders. Should a disclosure be necessitated for certain business operations, utmost caution must be exercised to safeguard confidentiality.

4. Performing duties with professional integrity

4.1 Refrain from receiving gifts or rewards that may be construed as personal incentives or gains.

4.2 Avoid actions that constitute conflicts of interest with the Company such as the use of the Company's assets or information for personal gain.

4.3 Do not exploit their relationship or information obtained as IROs to seek personal gain.

4.4 Comply with SCG Packaging's policies and Code of Conduct and report to supervisors should noncompliance of the Investor Relations Code of Conduct arise.

2.3 Policies and Guidelines for Key Stakeholders

2.3.1 Stakeholders Engagement Policy

(Resolution of the meeting of the Board of Directors no. 216 (12/2019) on December 16, 2019, effective from December 16, 2019)

SCG Packaging has always paid close attention to the engagement of stakeholders. This is evident from the corporate philosophy of engaging in business based on morality and responsibility to society as well as being a good citizen, implementing the code of conduct as a basis of work of all employees, employing the good corporate governance as a principle of management and exercising the sustainable development of SCG Packaging.

Along with the changing of the society, environment, and business conditions, groups of stakeholders are more complicated and carry higher expectations of fair treatment and demand participation in the expression of opinions, process of decision-making, and governance of affected issues. The engagement of stakeholders is thus more important than ever. The meeting of the Board of Directors on December 16, 2019, has thus resolved to issue the Stakeholder Engagement Policy as a clear guideline for SCG Packaging's employees in conducting business so as to offer shareholders long-term value added as well as more concerns over the benefits of stakeholders of SCG Packaging.

Definition of Stakeholders

Stakeholders are persons or groups of persons who are directly or indirectly affected by a business operation of SCG Packaging, as well as those who may have interests in a business operation of SCG Packaging, or abilities to influence over the outcomes of a business operation of SCG Packaging such as customers, employees, communities, shareholders, business partners, government agencies, intellectual leaders, etc.

Stakeholder Engagement Policy

SCG Packaging is committed to acting as a good citizen of society, especially in every community where SCG Packaging has business operations. It honors the rights of stakeholders and treats them fairly, listens to their opinions and concerns, builds understanding with stakeholders, encourages co-operation constructively in matters that interest stakeholders, and takes part in developing society and environment so that SCG Packaging continues developing its business sustainably.

Guidelines for the Engagement of Stakeholders

1. Determining, Identifying, and Analyzing Stakeholders

   Clearly determine, identify and categorize stakeholders taking into consideration the connection with each business unit in order to be able to analyze the risks and impacts, direct or indirect, incurred to each group of stakeholders comprehensively and clearly by bearing in mind that each group of stakeholders has its own set of perspectives and expectations. Different strategies and priorities of implementation thus need to be formulated for each respective group.

   Determine material sustainable development issues that affect decision making, operations, and operational effectiveness of SCG Packaging or stakeholders. In the formulation of business strategy formulation, identify the relationships and materiality of issues to SCG Packaging and stakeholders.

   Develop stakeholder maps to identify stakeholders and relevant parties in SCG Packaging and to understand the perspective of stakeholders, potential impacts, and expectations of each stakeholder group. These stakeholder maps will be used in designing means of responding to the needs of stakeholders as well as appropriate strategies and communication methods that will sustainably influence the operation of SCG Packaging.

   Good relations with stakeholders should be initiated from the very beginning, that is, from the planning stage, so that plans can be adjusted or work procedures can be revised on time.

2. Adopting Communication Strategies

   Closely communicate and persistently build understanding with stakeholders in order to gain correct perception and lead to good relationship with and trust from stakeholders by adopting particular communication strategies, methods, formats, and procedures suitable to each group of stakeholders, situation, duration, and local culture. This may be determined by the degree of damage or the possible impact incurred from negligence or inaction.

3. Disclosing Information

   Disclose information accurately, explicitly, transparently, and comprehensively in order to assure that the stakeholders received sufficient, consistent, and timely information. For example, the disclosure of useful information should be done at the appropriate time, stated the real purpose of information and assured that there is a transparent process of reporting information to stakeholders.

   However, in disclosing information, one should consider a factor of appropriateness and follow SCG Packaging's Disclosure Policy.

4. Encouraging Participation

Encourage stakeholders to participate in matters that affect them; provide channels for receiving suggestions, problems, and complaints from stakeholders; give priority; welcome opinions and exchange views (Stakeholder Dialogue) constructively in order to perceive ideas, expectations, and needs of stakeholders. In doing the Stakeholder Dialogue, one must recognize that differences of stakeholders may affect the opinions, e.g. age, gender, education, experience, attitudes, etc. Moreover, one should provide preliminary information prior to discussion, report outcomes of the discussion, disseminate reports to participants, and collect information systematically. SCG Packaging should also consider participating in giving opinions and identifying problems or obstacles to those having roles in regulating rules and orders which could pose an impact to the business operation of SCG Packaging.

5. Managing risks related to stakeholder engagement

Anticipate, identify, and prioritize risks related to stakeholder engagement in order to prepare plans to handle and manage potential risks from an constructive exchange of opinions with shareholders. Risks that should be considered include reluctance to participate, fatigue, dissatisfaction with SCG Packaging's responses, presence of reserved stakeholders among those who prefer to share their opinions, presence stakeholders who intentionally obstruct an exchange of opinions, presence of stakeholders who have not received information, presence of stakeholders who do not have leverage, technical problems, and conflicts among stakeholder groups.

6. Reviewing and reporting

Inspect and assess stakeholder engagement systematically to continuously enhance stakeholder engagement; develop action plans; foster cooperation between stakeholders and related parties in SCG Packaging, track the cooperation development process, and report to stakeholders. In addition, SCG Packaging must also disclose the overall results of its stakeholder engagement to the public, including obtained results, impact, and operation scopes, as well as demonstrate the relations between benefits from stakeholder engagement and SCG Packaging's operations.

The Duty of the Management

The duty of the management is to ensure efficient and effective stakeholder engagement operations in accordance with the policy by providing suitable resources, such as allocating budgets and assigning knowledgeable, skilled and sufficient person-in-charges, and by putting in place systems for taking suggestions from stakeholders, compiling information, monitoring progress, and conducting assessment. Information on stakeholder engagement will be integrated into the Company's corporate governance, strategies, and management at every level to create acceptance and develop sustainable business practices across the organization.

SCG Packaging's Policies and Practices towards Stakeholders

SCG Packaging has established policies and practices for 12 groups of stakeholders as guidelines for its business operations, added value creation, and sustainable development, as detailed below.

Policies and Practices towards Stakeholders

SCG Packaging places great importance on its shareholders. Accordingly, the Board of Directors, the executives and the employees of SCG Packaging are committed to carrying out business in line with the principles of good corporate governance and SCG Packaging's own business philosophy to ensure maximum benefits and long-term economic value for shareholders. The guidelines to achieve such purposes have thus been set forth as follows:

1. To operate the organization in accordance with SCG Packaging's corporate vision and corporate governance principles with honesty and prudence, and without conflict of interest, while creating good returns for every shareholder in a sustainable manner.
2. To respect the rights of shareholders and provide equitable and fair treatment to every one of them. Accordingly, to not perform any act that might violate or restrict the rights of shareholders.
3. To provide shareholders the right to propose the agenda of the Annual General Meeting of Shareholders and to nominate any qualified person to be a director with sufficient time in advance.
4. To provide shareholders with all significant details concerning the Shareholders' Meeting and the Meeting agenda items to be considered by the shareholders with sufficient time in advance.
5. To prevent the directors, executives, and employees in the involved departments as well as their spouses and children from making use of inside information for their own benefit or that of others, which is considered shareholder exploitation, before disclosure to the public.
6. To assign independent directors to take care of minor shareholders and to receive complaints or suggestions from shareholders through easily accessible channels established by the Company.
7. To establish efficient measures for internal control, internal audit, and risk management.
8. To disclose the Company's significant information, financial reports, and operating results on an accurate, complete, timely, transparent, and reliable basis through easily accessible channels to consistently keep shareholders abreast of the Company's operating performance.

Policies and Practices towards Employees

SCG Packaging firmly believes that employees are its most valuable assets and a vital contributing factor to the Company's success. As a consequence, the Company treats employees fairly with respect to human rights in accordance with SCG Packaging's human rights policy and with concern for their needs. The goals are to foster a good relationship between the Company and its employees, to promote ongoing development of employees' skills and potential, and to provide job security and career advancement. The guidelines for practice toward employees are as follows:

1. To recruit employees through a fair and efficient selection system and employment conditions to find "smart and ethical" employees having strong qualifications and integrity to join the Company.
2. To treat employees with sensitivity and fairness while paying due respect to their personal rights, protecting these rights from being violated. Likewise, to support and respect the right of employees to express their opinions independently.
3. To provide channels for employees to file grievances and report any act of impropriety in violation of the SCG Packaging's Code of Conduct as well as to protect the complainant from retribution or penalty related to filing a complaint (Whistleblowing Policy).
4. To provide employees in every field of work and at all levels sufficient and continuous professional development appropriate for their duties and responsibilities and to instill ethical awareness into every employee.
5. To promote and encourage working as a team to create unity and to raise employees' awareness about work discipline.
6. To evaluate employees' performance and provide fair remuneration on the basis of the suitability, capability, and competence of each individual. The Company is also committed to providing fair and appropriate benefits to employees. The benefits will be constantly improved to keep them on a par with those of leading companies in the same industry.
7. To raise awareness and promote employees' occupational health and safety while maintaining a congenial work environment that enables employees to feel like being part of a family.
8. To operate in compliance with internationally accepted occupational health and safety standards as well as environmental management standards.
9. To encourage employees to find a balance between personal life and work.
10. To provide channels where important information can be disclosed to employees to keep them informed of the operations and operating results of all SCG Packaging's business units.

Policies and Practices towards Customers

SCG Packaging pledges to ensure that its products and services offer maximum benefits and complete satisfaction in terms of quality and fair price to customers. Likewise, the company pledges to develop and maintain a sustainable relationship with customers. The practice guidelines are as follows:

1. To deliver products and services that address the needs of consumers and the general public and to play a part in contributing to better quality of life and the sustainable development of society.
2. To constantly drive innovation and research & development to generate high quality, high value-added products and services that meet the needs of customers in multiple ways.
3. To develop environmentally-friendly products and services with a focus on resource-efficiency, energy-efficiency, recyclability, and long life of service.
4. To produce safe, reliable products and services as well as to give accurate and adequate information about them to customers.
5. To store customers' information safely and systematically, and to refrain from abusing the information.
6. To set the prices of products and services at reasonable rates.
7. To implement a quality management system that matches international standards.
8. To set up a customer support office to provide product information, advice, and solutions to problems, while also handling complaints, to ensure customers' highest satisfaction in both products and services

Policies and Practices towards Suppliers

SCG Packaging always obeys fair competition standards and strictly complies with all contractual obligations, the SCG Packaging's Code of Conduct, and all promises to suppliers. The guidelines are as follows:

1. To determine and establish fair and reasonable prices by taking into account the reasonableness of the offered prices, quality, and service levels and to be able to provide appropriate reasons during any audit.
2. To pay suppliers accurately and on time.
3. To establish clear procurement regulations.

4. To operate business sustainably and transparently by complying with all the terms and conditions agreed upon in a transaction and treating all involved parties fairly.
5. To refrain from demanding or accepting any improper benefits from suppliers.
6. To pay regular visits to suppliers to exchange ideas and listen to their suggestions or advice on improvement.
7. To support procurement of eco-friendly and community products.
8. To refrain from purchasing products from suppliers that violate human rights or intellectual property law.
9. To refrain from disclosing information of suppliers to others without their prior consent.
10. To refrain from dealing in any business with any supplier that carries out illegal acts or acts against public order and good morals.
11. To provide support and encourage suppliers to adopt the principle of sustainable development through social and environmental responsibility in their business operations, in accordance with SCG Packaging's Supplier Code of Conduct.

Policies and Practices towards Business Contractors

SCG Packaging assists its contractors with respect to human right standards, environment, work safety, and remuneration. Furthermore, the Company is resolved to develop the capabilities and knowledge of contractors both related to work and beyond to enable them to work more efficiently. The guidelines are as follows:

1. To determine appropriate and fair remuneration and ensure that the amount of remuneration paid by the contractors to their workers shall not be less than the wage rate stipulated by law.
2. To promote safety awareness among contractors and oversee a safe work environment in their operations.
3. To open up opportunities for contractors to meet with executives to listen to their opinions and concerns so they can work more efficiently to achieve goals.
4. To encourage contractors to develop their knowledge to ensure maximum work efficiency.
5. To provide support and encourage contractors to adopt the principle of sustainable development through social and environmental responsibility in their business operations, in accordance with Supplier Code of Conduct of SCG Packaging.

Policies and Practices towards Joint Venture Partners

SCG Packaging respects the rights of joint venture partners and treats every partner equitably and fairly. It also promotes fair treatment of relevant parties in the business operations in accordance with the Company human rights policy. In addition, the Company works collaboratively with joint venture partners to ensure that the joint ventures achieve the shared goals. The relevant guidelines are as follows:

1. To collaborate with joint venture partners in supporting and strengthening the joint venture operations.
2. To encourage the exchange of ideas and suggestions with the joint venture partners and to jointly define the business plans to ensure the sustainable growth and development of the joint ventures.
3. To monitor the operations of the joint ventures in order to ascertain that they comply with the law and the sustainable development approach.
4. To work with the joint venture partners in allocating profits from the joint ventures in a fair and transparent manner.
5. To refrain from taking advantage of the joint venture partners in any way.

Policies and Practices towards Creditors

SCG Packaging has a policy to treat its creditors equitably, fairly, and transparently with commitment to strictly comply with all terms and conditions agreed upon. The guidelines are as follows:

1. To enter into contract with all types of creditors legally, equitably, fairly, and transparently without taking advantage of the contract party.
2. To refrain from resorting to dishonest means or concealment of any information that might harm the Company's creditors.
3. To strictly abide by any term or condition stated in any contract entered into with all types of creditors accurately and straightforwardly.
4. To repay loans and interest in full to all types of creditors on time as agreed upon.

Policies and Practices towards the Community

SCG Packaging conducts business with respect to human rights and equitable treatment to others, commitment to fairness to all stakeholders, and concern for social responsibility. SCG Packaging also provides constant support to activities that contribute to the improvement of living standards and the development of the communities and societies in which it operates, both in Thailand and the ASEAN countries. It also encourages employees and other concerned parties to be good citizens contributing to communities and society. The guidelines are as follows:

1. To support and provide proper assistance to society and communities, especially the communities surrounding SCG Packaging's plants.
2. To preserve the environment nearby the communities and to control and manage waste from the production process and general consumption as well as contamination released into the environment through the use of efficient technology and close monitoring.
3. To promote and support carrying out of activities/projects designed to develop the potential and capabilities of youths in the areas of education, science, technology, sports, and art as well as instilling ethics and morals into young people so they are both smart and ethical individuals.
4. To support activities/projects dedicated to providing immediate assistance to those affected by disasters and to improve the potential and living standard of people in the society through various efforts such as career development and building strong communities to enable people to become self-reliant sustainably.
5. To support medical and public welfare activities/projects to enable people in local communities and society at large to have better health and better quality of life.
6. To promote and support activities in the areas of art, cultural heritage preservation, and sustaining religion as appropriate.
7. To provide support to foundations and charitable organizations to help and provide opportunities to the disenfranchised in society, empowering them to lead better lives. This support also extends to organizations carrying out activities beneficial to human resources development.
8. To open up opportunities for communities and other stakeholders to take part in the activities/projects, to voice their opinions and suggestions, or to file complaints as a result of SCG Packaging's operations, with the goal of allowing industry and the community to coexist sustainably

Policies and Practices towards Government Agencies

SCG Packaging places great importance on government agencies as stakeholders of the Company. Guidelines for engaging in transactions with government agencies are defined in SCG Packaging's Code of Conduct to allow employees to proceed appropriately and in compliance. The Company also cooperates with government agencies, providing technical assistance and support for various activities. The guidelines are as follows:

1. To strictly abide by applicable laws and regulations and keep in mind that laws, regulations, cultures, and traditions in each locale may have different conditions, procedures, or practices.
2. To refrain from influencing government officers to abet and collude in improper acts.
3. To build a body of knowledge in community development for government agencies such as local administration organizations.
4. To provide support to activities undertaken by government agencies
5. To participate in meetings to share ideas, support and provide technical assistance on a continuous basis.
6. To receive visits from government agencies.
7. To receive comments and suggestions from government agencies.

Policies and Practices towards the Media

SCG Packaging stresses the importance of disclosing information to the media so they can communicate the information to the public accurately and rapidly. The guidelines are as follows:

1. To disclose information to the media equitably. The information must be accurate, clear, and right to the point.
2. To communicate information on a quick and timely basis.
3. To provide opportunities for the media to closely meet and talk with top executives.
4. To facilitate the media to get in contact with the Company.
5. To establish good relationships with the media through various activities such as business and plant visits to allow the media to observe the production process and plant management as well as obtain accurate information.

Policies and Practices towards the Civil Society Sector, Academia, and Opinion Leaders

SCG Packaging conducts business with concern for social responsibility and all stakeholders. In addition to full and accurate disclosure of information, SCG Packaging is also open to comments and suggestions from every part of the civil society sector to ensure a shared approach to operating business sustainably alongside social and community development. The guidelines are as follows:

1. To disclose information regarding business operations transparently and verifiably.
2. To disclose information in the annual report, sustainability report, articles and news releases, as well as in the form of electronic documents and information.
3. To carry out business with concern for impact on the environment and the community and to encourage involved persons to take part in protecting the environment.
4. To collaborate with the agencies concerned to foster a relationship with the community and promote community involvement.
5. To receive comments, suggestions, or complaints from the concerned parties to find means for collaboration and to meet the needs of all stakeholders.

Policies and Practices towards Competitors

SCG Packaging has a policy to treat competitors fairly within the framework of honest competition. The Company is committed to carrying out business fairly in compliance with the law and SCG Packaging's Code of Conduct and with concern for trade ethics and antitrust laws. The guidelines are as follows:

1. To operate under a fair competition framework and applicable laws ethically and transparently and to refrain from taking advantage of competitors unlawfully.
2. To refrain from obtaining confidential information through fraudulent or improper means.
3. To refrain from violating the intellectual property rights of competitors.
4. To refrain from attacking and destroying competitors' reputations by defaming them with any false statement.
5. To promote and support free trade and avoid entering into any agreement with competitors that may reduce or restrict competition.

2.3.2 Dividend Policy of the Company and its Subsidiaries

(Resolution of the meeting of the Board of Directors no. 211 (7/2019) on August 5, 2019, effective from August 5, 2019)

SCG Packaging Public Company Limited ("Company") states its policy to pay dividend at not less than 20 percent of its net profit on consolidated financial statements after payment of corporate income tax and deduction of all reserves as required by laws and the Company's provisions in each year. Said ratio could be changed upon the operating performance, financial structure and financial health, liquidity, additional investment necessity, investment plan, business expansion, reserve for loan repayment or working capital of the Company, terms and conditions stated in loan agreements and other factors pertaining to management.

Dividend policy of each subsidiary will be as resolved by its board of directors and approved by the annual general meeting of shareholders unless it is an interim dividend which the Board of Directors is authorized to approve when it considers that there is sufficient amount of profit to do so in accordance with laws of the country where the subsidiary is registered and the Board of Directors shall report for information at the next general meeting of shareholders. The Board of Directors of the subsidiary will consider its dividend payment by taking into account various factors for the main benefits of shareholders such as operating performance, financial structure and financial health, liquidity, additional investment necessity, investment plan, business expansion, reserve for loan repayment or working capital of the subsidiary, terms and conditions stated in loan agreements and other factors pertaining to management as deemed appropriate by the Board of Directors/ and or shareholders, as the case may be.

2.3.3 Policy and Guidelines for the Procurement and Selection of Vendors of SCG Packaging

(Resolution of the meeting of the Board of Directors no. 216 (12/2019) on December 16, 2019, effective from December 16, 2019)

The meeting of the Board of Directors No. 216 (12/2019) on December 16, 2019, has resolved to approve the setting up and disclosure of the Procurement and Vendor Selection Policies and Guidelines of SCG Packaging to ensure that the selection process of SCG Packaging will be systematic, fair and transparent. SCG Packaging endorses vendors who are committed to ethical business practices and responsibilities toward society and environment and will not conduct transactions with any person who is involved in illegal or fraudulent activities or is suspected to do as such.

Definitions

Procurement means the purchase, hire of work, outsource service, transportation service, lease and hire purchase.

Vendor means a seller/supplier, contractor, service provider, lessor or hire purchase provider who delivers goods or services to SCG Packaging.

Vendor List means a list of Vendors who conduct transactions with SCG Packaging and whose names are listed in SCG Packaging's system.

Approved Vendor List means Vendors listed in the Vendor List who have undergone SCG Packaging's selection and performance evaluation processes for the relevant goods and service categories.

SCG Packaging means SCG Packaging Public Company Limited and the subsidiaries of SCG Packaging Public Company according to the consolidated financial statement.

Procurement and Vendor Selection Policies of SCG Packaging

SCG Packaging will conduct its Procurement in a systematic manner according to the strict controlled procurement regulations of SCG Packaging, taken into account the needs of SCG Packaging in terms of quality, price, quantity, time, service, delivery, after-sale service, warranty, and other requirements. SCG Packaging will not conduct transactions with any person who is involved in illegal or fraudulent activities or is suspected to do as such.

SCG Packaging's Vendor Selection shall be systematic, fair and transparent. SCG Packaging also endorses Vendors who are committed to ethical business practices and responsibilities toward society and environment.

Qualifications of SCG Packaging's Vendors

1. The Vendor shall be a manufacturer, entrepreneur, dealer, service provider or contractor, who has verifiable business facilities.
2. The Vendor shall have reliable staff, machinery and equipment, products, services, warehouses, financial status and performance records.
3. The Vendor shall agree to comply with SCG Packaging's Supplier Code of Conduct
4. The Vendor shall have satisfactory performance records, which will be evaluated by SCG Packaging on the basis of the quality of goods and services, including the delivery, after-sale services, warranty or other transactional requirements.
5. The Vendor shall have no conflict of interest with SCG Packaging's business.
6. The Vendor shall never been banned from doing business due to fraudulent conducts.

Application for Vendors of SCG Packaging

1. Prospective vendors can submit an application form provided by SCG Packaging together with detailed information and supporting documents, which include a registration certificate or identity certificate, other certificates issued by government authorities, power of attorney documents, bank account numbers and copies of registration certificates issued by the Department of Revenue such as a copy of the Certificate of Value Added Tax (Por Por 20). The application form and supporting documents shall be submitted to SCG Packaging's procurement unit.
2. SCG Packaging's Vendor shall sign its agreement to comply with SCG Packaging's Supplier Code of Conduct.

Business Transaction Procedures with SCG Packaging

1. SCG Packaging only deals business with Vendors listed in the Vendor List, except for the cases of a price quotation or a tender where the non-listed Vendors may be invited to submit a quotation or tender and can apply for a Vendor status thereafter if selected. SCG Packaging may ask its Vendors to agree to electronic transactions in accordance with the applicable electronic transactions laws for convenience and speed of the transactions.
2. A written purchase order or an agreement between a Vendor and SCG Packaging will be considered constituting the transactional obligations between both parties.

3. For submitting a price quotation or entering into an agreement, SCG Packaging may request in writing a performance bond from the Vendor, which will be returned after all transactional obligations are completed

4. Upon the completion of their obligations under an agreement, contract or purchase order, Vendors shall submit the relevant tax invoices, receipts and/or other necessary supporting documents to SCG Packaging for payment at the time and place specified by SCG Packaging. This is to provide convenience and speed of operation for all work units. SCG Packaging will pay the Vendors for the prices of the delivered goods/services after deducting the withholding tax required by laws, and other expenses incurred as stipulated by the government and under the agreement such as a performance bond. The payment will be transferred into the bank account notified by the Vendors unless a cheque payment is requested. SCG Packaging reserves the right to issue only account payee cheques.

5. Vendors may request an amendment of their data in the SCG Packaging system by contacting SCG Packaging's procurement unit and submitting supporting documents certified by the Vendors' authorized person.

6. Vendors may file a complaint on unfair treatment under the SCG Packaging's Corporate Governance Principles through the specified channel at SCG Packaging's Whistleblowing System, https://whistleblower.scgpackaging.com.

2.3.4 SCG Packaging's Supplier Code of Conduct

(Resolution of the meeting of the Board of Directors no. 216 (12/2019) on December 16, 2019, effective from December 16, 2019)

SCG Packaging has developed the Supplier Code of Conduct in order to develop correct understanding among suppliers of SCG Packaging and to serve as a mutual business standard to be adopted. SCG Packaging's Supplier Code of Conduct comprises the five following principles.

1) **Business ethics**: Conduct business with honesty; uphold fairness for all stakeholders; disclose correct and complete information; protect confidentiality; and respect intellectual properties of others.

2) **Labor and human rights**: Do not discriminate; attach importance to labor protection, especially child labor, women's labor, and alien labor; do not use or exploit forced labor; and ensure correct and fair remuneration, benefits, and work periods.

3) **Occupational health and safety**: Keep the work environment hygienic and safe; control risks of accidents and potential health impacts while on duty; and provide sufficient and ready personal protective equipment.

4) **Environment**: Conduct business with consideration to impacts on natural resources and the environment as per the principles of 3Rs: namely reduce, reuse/recycle, and replenish.

5) **Laws and regulations**: Abide by all applicable laws, rules and regulations.

"SCG Packaging" refers to SCG Packaging Public Company Limited and subsidiaries of SCG Packaging Public Company Limited according to the consolidated financial statements.

Part 3: Appendix

3.1 Definitions

SCG Packaging means:

1) SCG Packaging Public Company Limited; and

2) The subsidiaries of SCG Packaging Public Company Limited.

The Company means SCG Packaging Public Company Limited.

Subsidiaires mean the subsidiaries according to the consolidated financial statements of SCG Packaging Public Company Limited.

The Board of Directors means the Board of Directors of SCG Packaging Public Company Limited.

Employees mean any persons entering into hire-of-service contracts or special contracts with SCG Packaging.

Stakeholders mean any persons having relations with SCG Packaging in various aspects such as the Company's directors, employees, shareholders, counterparties, contractors, persons involving in the Company's businesses, creditors, debtors, society and communities surrounding factories.