

Policy and guideline relating to the Board of Directors

The Board of Directors comprises of qualified persons with various skills, knowledge, expertise, and experiences that benefits to the Company's business operation. The Board of Directors has been appointed by shareholders to determine the Company's vision, mission, long-term goals, and corporate governance and business ethics rules. The Board of Directors also holds responsibility in appointing the Executives to be responsible for business operations. The Board of Directors also appoints the subcommittees to be responsible for the particular assigned task and the Company Secretary to be responsible for the meetings' administration. The Board of Directors supervises and monitors the Executives' work to be in accordance with the specified goals and policies efficiently and effectively.

In this regard, the Board of Directors shall perform its duties with knowledge, abilities, transparency, caution, and accountability towards the Company and shareholders. The Board of Directors shall be independent from the Management Department. The policies and guidelines regarding the Board of Directors are as follows:

Composition, Qualifications and Appointment of the Board

1. Composition of the Board of Directors

- 1.1 The Board of Directors determines the board composition that fits with the Company's business size, whereby it is set to be composed of at least 5 members, not less than half of all directors must reside in Thailand and at least one of whom must be experienced in accounting and finance field.
- 1.2 The Board of Directors must comprise of the independent directors of at least 1/3 of all directors, with no fewer than 3 persons.
- 1.3 The Board of Directors must be also composed of non-executive directors to ensure checks and balances against the executive directors. In the non-executive directors, a minimum of 1/3 of the total board members must be independent directors.

2. Qualifications of Directors

- 2.1 Having the qualifications, not being prohibited under prescribed in the Public Limited Companies Act B.E. 1992 or other related laws, as well as the regulations of the SET and the SEC and the Company's Articles of Association.
- 2.2 Being an expert with knowledge, capability and experience that are beneficial to the Company's business operation.
- 2.3 Having a leadership skill, vision and independent decision-making ability to ensure the maximum benefit to the Company and the shareholders.
- 2.4 Being responsible to serve as the director and able to devote the time to perform the full directorship duties, assuming accountability to shareholders

and make decision with cautions (duty of care) to protect the Company's interests.

- 2.5 Performing duties with integrity, honesty, ethics and adherence to laws, good corporate governance principles and code of business conduct.

3. Qualifications/Definition of Independent Directors

According to the Board of Directors Meeting No.7/2011, the Meeting had acknowledged and has a resolution to disclose the definition and qualification of Independent Directors in order to comply with requirements stipulated by the SEC and the SET. All the Company's Independent Directors possess the qualifications and being independent as per the criteria announced by the regulator, as follows:

- 3.1 Holding shares of not exceeding 1% of total voting shares of the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons, including shares held by related person of such Independent Director.
- 3.2 Not being or have ever been an executive director, employee, staff, corporate advisor who receives a regular salary, or a controlling person of the Company, its parent company, its subsidiaries, its associated companies, its same-level subsidiaries, its major shareholders, or its controlling persons unless the foregoing status has ended for 2 years or longer prior to being appointed as Independent Director. Such prohibitions exclude the case that the Independent Director was a government officer or advisor to any government agency who is major shareholder or controlling person of the Company.
- 3.3 Not being a person related by blood line or by law in terms of father, mother, spouse, sibling, and child, including the spouse of the children, of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, the executives or controlling persons of the Company or its subsidiaries.
- 3.4 Not being or have ever been an auditor of the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons and is not a significant shareholder, a controlling person, or a partner of an audit firm which employs auditors of the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons unless the foregoing relationship has ended for two years or longer prior to being appointed as Independent Director.
- 3.5 Not being or have had a business relationship with the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons, in the manner that may interfere with his/her independent judgment, or is not or has not ever been a significant shareholder or a controlling person of any person having a business relationship with the

Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons unless the foregoing relationship has ended for two years or longer prior to being appointed as Independent Director. The term “business relationship” aforementioned includes any normal business transaction, rental or lease of immovable property, the transaction relating to assets or services, grant or receipt of financial assistance through receiving or granted loans, guarantee, providing assets as collateral, including any other similar actions which result in the Company or his counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the Company or 20 million baht or more, whichever is lower.

- 3.6 Not being or have ever been any professional advisor including the legal or financial advisor who receives an annual service fee exceeding 2 million baht from the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons and not being a significant shareholder, a controlling person, or a partner of the professional advisor unless the foregoing relationship has ended for two years or more prior to being appointed as Independent Director.
- 3.7 Not being a director who is appointed as representing a Board member of the Company, its major shareholders, or a shareholder who is related to the Company’s major shareholders.
- 3.8 Does not own/run any business similar to or material competing with the Company or its subsidiaries, or not being a partner in any partnership, executive director, employee, staff, advisor who receiving regular salary, or holds more than 1% of total voting shares of the other company which having similar to or material competing business with the Company or its subsidiaries.
- 3.9 Does not have any other characteristics that make him/her incapable of expressing independent opinions with regard to the Company’s business.
- 3.10 After being appointed, Independent Directors may be authorized by the Board of Directors to make a decision to operation of the business of the Company, its parent company, its subsidiaries, its associated companies, its same-level subsidiaries, its major shareholders, or its controlling persons. The decision may be made collectively.

Any person being appointed as Independent Director of the Company may be a person who has or has had a business relationship, or may be a professional advisor receiving amount exceeding those specified in item 3.5 or 3.6 in case the Board of Directors has duly considered that relationship will not affect the ability to perform duties and express independent opinions.

4. Terms of service of Director

Directors shall hold the terms as stipulated in the Public Limited Companies Act B.E. 2535 and the Company's Articles of Association, which at each annual general meeting of shareholders, 1/3 of the directors must retire from office and the directors who have been the longest in office shall retire first. If the number of the directors is not a multiple of 3, then the number is nearest to 1/3. The retiring directors may be re-elected. The Nomination and Remuneration Committee will select and nominate qualified persons to be directors to the Board of Directors before seeking approval from the shareholders' meeting.

In considering the appointment of independent directors who have completed their terms to resume their positions. The Board of Directors has established a policy for independent directors to hold a term of service is set for not exceeding 9 consecutive years, from the date of first appointment as independent directors. In the event that independent director are to be appointed to continue their positions The Board of Directors must reasonably consider such necessity.

The Board of Directors has stipulated that members of the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and Corporate Governance and Business Ethics Committee shall each have a term of 3 years and may be re-appointed as deemed fit by the Board of Directors.

5. Board of Directors' Meetings

The Board of Directors announces the Board meeting's schedule in advance for 1 entire year, to the directors and the relevant parties, requiring that a regular meeting be arranged at least once every quarter. Any special additional meeting may be convened as deemed necessary. Agenda items are also pre-determined and are clearly divided into categories such as issues for acknowledgement, issues for approval and issues for consideration.

The Company screens the proposed items to ensure that all crucial issues are included in the agendas, whereas each director is entitled to propose agenda items independently. The Company Secretary submits an invitation letter with the details of meeting agendas and accompanied by related documents to all board members at least 7 days ahead of the meeting date to allow the board members sufficient time to consider the issues. Where it is deemed essential or urgent, the notice of the meeting can be notified by other method or the meeting can be arranged sooner. A meeting usually takes 1-2 hours. The Company Secretary takes the minutes of the meeting.

To enhance the Board of Directors' performance, the Office of Corporate Secretary determines criteria and forms for the completeness, adequacy and suitability of information submitted to the Board of Directors, aiming to enable the Board of Directors' meetings to proceed smoothly, quickly and efficiently, in accordance with relevant laws and regulations, for all units concerned to use as reference and standards in preparing

information before submitting to the Office of Corporate Secretary for compiling and presenting in each Board of Directors' meeting.

In each meeting, the Chairman allows each director to express his/her opinions freely and allocates time appropriately and efficiently. In case of any director having interest in the matter being considered, the director shall inform the meeting and shall not participate in discussing such matter and does not have right to vote on the matter. At least 2/3 of the total number of directors shall be presented to form a quorum at the time of the Board passing a resolution.

For each of the Board of Directors meeting, the Company Secretary will send the meeting notice specifying all agendas to the board members at least 7 days prior to the meeting date. All matters discussed in the meetings will be duly recorded in detail and minutes of the meetings which are endorsed by the Board of Directors will be completely kept in readiness for inspection by the Board members and related parties.

The Board of Directors encourages each director to attend the Board of Directors regularly, at least 80% of total meetings in the year. In 2024, there were ten Board of Directors' meetings with a pre-determined schedule. The numbers of the Board of Directors' meeting, sub-committees' meeting, shareholders' meeting, and each director's meeting attendance are published in "6.3.2 Meeting attendance and each Directors' remuneration." of the Annual Information Report Form / Annual Report 2024 (Form 56-1 One Report)

Besides, the Board of Directors has a policy to encourage non-executive directors, independent directors and members of the Audit Committee to hold meetings among themselves as deemed fit in order to discuss about any crucial management issues without the presence of the management. The organizer of the non-executive directors without present of the management is delegated to notify the summary of such meeting to the Chief Executive Officer of the Group in every meeting held. In 2024, there was one meeting of the non-executive directors and without the presence of the management on February 28, 2024.

6. Nomination and Fixing the Remuneration of the Directors and Executives

Nomination and Appointment of Company Directors

The Board of Directors assigns the Nomination and Remuneration Committee to determine policies, criteria, and nomination of the Company Directors' procedures as follows:

Policies and Criteria for the Company Directors' Nomination

Nomination of the New Director	Renewal the Term of Presence Director
<ul style="list-style-type: none"> Considering the suitable amount of directors, composition, and diversity of the directors in the Board of Directors (Board Diversity) by considering lack of necessary skills, specific skill and expertise which corresponds to the nature of the Company's business and consistent with the Company's strategy in order that the Board of Directors' composition to be complete, strengthen, and capable to lead the Company to achieve the business goal under the good corporate governance management Recruiting qualified people in accordance with the regulation specified by the regulator and the Company Recruiting qualified people who possesses knowledge, leadership, courage to express opinions, decision making based on information and reasons, morality and ethics, unblemished working records 	<ul style="list-style-type: none"> Considering the experience and performance during his/her term as Company Director His/her understanding of the Company's business, meeting agendas, and ability to provide useful information His/her dedication to the Company, participation in the activities and meeting attendance

Director nomination and appointment procedures

In nominating or selecting directors, the Nomination and Remuneration Committee follows the procedures as follows:

- 1) Preparing the Board Skill Matrix for determining the qualifications of a director according to the Company's policies and criteria of the selection process.
- 2) Selecting qualified directors who possess the beneficial qualification and suitable for the Company's business in all aspects with transparency (a) the proposition of nominations of directors by the shareholders in the Annual General Meeting of Shareholders, which the Company informs shareholders through the SET and company's website (b) the person listed in the list in the IOD Chartered Director database. (c) Internal executives and outsiders who have the required qualifications.
- 3) The Nomination and Remuneration Committee approaches, interviews, and discusses with the persons possessing the required qualifications to ensure that the persons will be willing to take directorship with the Company if appointed by the Board of Directors or a shareholders' meeting (as the case may be).
- 4) The Nomination and Remuneration Committee proposes the person who meets the nomination criteria to the Board of Directors for appointment or endorsement

before proposing to shareholders' meeting for appointment individually, on the basis of

- 4.1) A share held is equivalent to 1 vote.
- 4.2) Each shareholder may use all votes in clause 1 to elect 1 person or several persons as directors but cannot divide the votes for any persons.
- 4.3) Persons who receive the highest number of votes respectively shall be appointed as directors in the number of directors that have to be elected.

In case persons who have been elected in the following order have equal votes which will make the number of directors elected exceeds the number required, the Chairman of the meeting shall have a casting vote.

- 5) Appointing directors in accordance with the Company's Articles of Association.

In the event that the positions on the Board become vacant for some other reason than the normal expiration of a director's term of service such as resignation, the Nomination and Remuneration Committee may then propose an appropriate person to the Board of Directors to elect as a replacement in the meeting of the Board of Directors within the time stipulated by law or regulators, unless the remaining term of such director is less than two months. The director appointed as replacement director shall have the term of service only for the remaining term of the director, he/she replace. The resolution of such designation of the replacement director must receive votes of not less than 3/4 of the remaining directors.

Board Skill Matrix

The Qualifications, Knowledge and Abilities of the Board of Directors of GMM Grammy Public Company Limited	The List of Company Directors									Total points
	Mr. Paiboon Damrongchaitham	Dr. Naris Chaiyasoot	Mr. Chanitr Charnchainarong	Mr. Thana Thienachariya ^{vi}	Ms. Boosaba Daorueng	Mr. Phawit Chitrakorn	Mr. Fahmai Damrongchaitham	Ms. Suwimon Jhungjotikapisit	Mr. Sunyaluck Chaikajornwat	
Has expertise and experience in the company's business (can provide beneficial suggestions for business operations)	✓		✓		✓	✓	✓	✓		6
Leader	✓			✓		✓				3
Accounting and finance	✓	✓	✓							3
Strategy/Marketing	✓	✓		✓	✓	✓	✓	✓		7
Digital Marketing						✓	✓			2
Organizational management and human resources	✓		✓	✓	✓	✓	✓	✓		7
Legal									✓	1
Investment/Business development	✓		✓	✓		✓		✓		5
Good corporate governance (Corporate Governance - CG)	✓	✓	✓		✓	✓		✓		6
Information technology and digital business						✓				1
Risk management	✓		✓		✓					3
Rules and regulations of the SET or other regulatory authorities			✓							1
Other.....										

Note: Additional Information and Changes During the Year 2024

^{vi} Mr. Thana Thienachariya was appointed as a Director and a member of the Audit Committee, in accordance with the resolution of the 2024 Annual General Meeting of Shareholders, effective 29 April 2024.

Nomination and Appointment of Executives (under the SEC's definition)

The Human Resources Department will recruit and select qualified knowledgeable, skillful, experienced persons with an understanding of the required business. Then, they will propose to the authorized person for consideration. The nomination and appointment of the Company's executives shall be in accordance with the Corporate Authority Index (CAI) and proceed as follows:

- 1) The appointment of Group Chief Executive Officer and/or Chief Executive Office of Business (CEO Level) must be proposed to the Board of Directors for approval.
- 2) The appointment of Chief Finance Officer, Chief Investment Officer, (C-Level Executives) shall be approved by Group Executive Committee.
- 3) Appointment of executives in the level lower than those specified in 2 shall be approved by the Group Chief Executive Officer and below level-executives (case by case basis).

7. New Director Orientation

The Board of Directors recognizes the importance of the new director orientation and had adopted a policy and method on this matter as follows:

- 7.1 All new directors must attend an orientation program. The Company Secretary is assigned to provide them with documents and information relevant to the new directors' duties such as Guidelines for Directors of Listed Company, Corporate Governance and Business Ethics Manual, Company's Articles of Association, Capital Structure, Shareholder Structure, Operating Results, Related Laws, Best Practices, relevant rules and regulations, director training courses and other information pertaining to the Company's business in order to enhance the new directors' knowledge and understanding of the Company's operations in all respects.
- 7.2 Office of Corporate Secretary shall facilitate or hosting new company's directors a company visit together with Company's business presentation to create their better understanding about the Company's business operation.
- 7.3 The specified topics for the orientation include business objectives, the overall nature of the company's business, and the roles and responsibilities of the board members.

During the year 2024, new directors were appointed to replace those who resigned due to their decision not to continue their term. The company has conducted an orientation program for the new directors.

8. Succession Plans

The Board of Directors sees the importance and need to support the development of a succession plan for the Chief Executive Officer, top executives, and key management positions, which is part of the Company's human resources management strategy. The Development planning of talented personnel is aimed to cope with any unexpected incapability or vacancy of those key positions to ensure uninterrupted Company's operation.

Objectives of Succession Planning:

1. To consistently assess the company's readiness by determining the quantity of personnel possessing the qualifications and capabilities to drive the business forward.
2. To strategically plan recruitment and selection processes for individuals who have undergone development as part of the succession plan.
3. To plan for replacements and succession in positions that will become vacant due to retirement, managing and developing high-potential personnel for market-demanded positions.
4. To prevent the loss of skilled, knowledgeable, and experienced personnel.

Criteria for Succession Planning

The company has established criteria and procedures for recruitment and selection of personnel to assume critical management positions in a suitable and transparent manner. This ensures confidence that the company has managers with the qualifications, skills, experience, and knowledge to promote and support the sustainable growth of the business. This is achieved through the board of directors and/or the CEO and/or the executive management, following the latest approval and operational authority regulations.

Progress reporting

The Board of Directors' Meeting No. 1/2019 on February 28, 2019, assigned the Human Resources Department to coordinate and prepare a succession plan for the Group CEO, Top Executives, and/or essential executives positions, and to report the result of the succession plan implementation to the Board of Directors' Meeting at least once a year.

9. Independence of Board of Directors and the management

Merger and Segregation of Duties

The Board of Directors requires that duties be separated for the purpose of decentralizing of power and responsibilities in decision making and directing, with clear check and balance and of the management. This has been continuously reviewed and improved for suitability and coverage of the Company's activities, in line with changes in the notification or requirements of regulatory agencies, with management power

being stipulated under the Corporate Authorization Index. The latest version has been approved by the Board of Directors for information and strictly compliance by parties concerned.

Independence of Board of Directors and Management

- Separation of Chairman of the Board of Directors and Group Chief Executive Officer

As a strong advocate of good corporate governance, the Board of Directors has separated the Chairman of the Board from the Group Chief Executive Officer with clear separation of the authorization in conformity with the Corporate Authorization Index, which was duly approved by the Board of Directors, so as to ensure the Board of Directors independent checks and balances against the management

- Check and Balance of the Director

The Board of Directors ensures that it has a proper board composition and definite separation of roles, duties, and responsibilities between the Board of Directors and the management.

All board members have the freedom of conveying their opinions on the Company's operation with integrity and for the best interest of the Company and without being influenced by any party. They also are held accountable for performing duty in accordance with relevant laws, the Company's Articles of Association, and resolutions of the Board of Directors' meeting and the shareholders' meeting.

10. Directorship in Other Listed Companies

The Board of Directors has established a policy on being directorship in other listed companies as follows:

- Directorship in other listed company held by the Company's directors
 - (1) Each director is allowed to hold directorship in other listed companies not more than five listed companies, inclusive of the Company, to ensure the directors' efficiency and sufficient allocation of time to serve on the Company's Board of Directors.
 - (2) Directors should avoid holding directorship in any other listed company that could create a conflict of interest with the Company and in performing their duty as the Company's director.
- Directorship in other listed company of the Group Chief Executive Officer and Top Management

The Board of Directors determines that the Group Chief Executive Officer and top executives can hold the director positions of other companies. In most case, the Board of Directors will appoint them as the directors of the Company Group

which is beneficial to the Company and does not affect the duties and responsibilities held in other positions.

Suppose the Group Chief Executive Officer and top executives are appointed as directors of companies other than companies in the Group, in that case, the approval process shall follow the Corporate Authority Index (CAI) and proceeds as approved by the Board of Directors.

11. Director Development

The Board of Directors encourages, supports and provides convenience for all parties concerned with the Company's corporate governance processes such as directors, subcommittee members, executives, Company Secretary, Investor Relations Department, Accounting Department, etc. to participate in training and seminar programs or activities arranged by Thai Institute of Directors (IOD), the SET, the SEC, Thai Listed Companies Association, Thai Investors Association or other independent organizations on a regular and continuous basis in a bid to enhance their knowledge and operational efficiency. The Board of Directors has assigned the Company Secretary to coordinate with the directors and executives and inform them of details about the said training courses.

As of December 31, 2024, the Board of Directors and sub-committees members attending courses organized by IOD and by other institutions, as tabulated below:

List of Directors	Position	Courses Organized by IOD (Class)							
		CDC	DAP	DCP	ACP	AACP	FND	RCP	CGI
Mr. Paiboon Damrongchaitham	- Chairman of the Board - Chairman of the Company Advisory Board	-	214 /2024	-	-	-	-	-	-
Dr. Naris Chaiyasoot	- Chairman of the Audit Committee - Member of the NRC - Independent Director	3 /2008	32 /2005	82 /2006	-	29 /2018	19 /2005	45 /2019	-
Mr. Thana Thienachariya ¹	- Independent Director - Member of the Audit Committee - Member of the NRC - Member of the CG	-	-	181 /2013	-	-	-	-	-
Mr. Suvit Mapaisansin ²	- Independent Director - Member of the Audit Committee - Member of the NRC - Member of the CG	-	-	12 /2001	3 /2011	-	-	-	5 /2015
Mr. Chanitr Charnchainarong*	- Independent Director - Member of the Audit Committee	-	-	52 /2004	-	-	-	-	-
Mr. Sunyaluck Chaikajornwat	- Independent Director - Member of the Audit Committee - Member of the CG	-	-	336 /2023	-	-	-	-	-
Miss Suwimon Chungjotikapisi	- Director - Member of the NRC	-	-	12 /2011	-	-	-	-	-
Mr. Fahmai Damrongchaitham	- Director - Member of the Group Executive Committee - Member of the Risk Management Committee - (Acting) Chief Investment Officer	-	188 /2021	-	-	-	-	-	-
Mr. Phawit Chitrakorn	- Director - Member of the Group Executive Committee - Member of the Risk Management Committee - Member of the CG - Chief Executive Office Music	-	214 /2024	-	-	-	-	-	-

NRC = Nomination and Remuneration Committee
CDC = Chartered Director Class

CG = Corporate Governance and Ethics Committee
DAP = Director Accreditation Program

DCP = Director Certification Program
FND = Finance of Non-Finance Director
RCP = Role of the Chairman Program

ACP = Audit Committee Program
AAP = Advance Audit Committee Program
CGI = Corporate Governance for Capital Market Intermediaries

* Join another institute course (1) Capital Market Academy Leader Program, Class 2/2006, Capital Market Academy
2. Advanced Management Program (AMP) class 185/2556, Harvard Business School Harvard University, USA

****Note: Additional Information and Changes During the Year 2024****

¹ Mr. Thana Thienachariya was appointed as a Director and a member of the Audit Committee, in accordance with the resolution of the 2024 Annual General Meeting of Shareholders, effective April 30, 2024.

² Mr. Suvit Mapaisansin completed his term as a Director and a member of the Audit Committee in accordance with the resolution of the 2024 Annual General Meeting of Shareholders. His tenure ended following the Annual General Meeting of Shareholders held on April 29, 2024.

12. Evaluation of the Performance of the Board

The Board of directors regularly conducts a yearly assessment of the performance of the Board as a whole and Director self-assessment to be used as a framework for evaluating the board's performance, and consider, review and analyze its performance for further improvement.

- Annual Assessment

- (1) The Board Self-assessment

The Board of Directors regularly conducts a yearly Board self-assessment, for the whole Board of Directors and individual assessment, to be a framework to monitor the performance of the duties of the Board, including reconsider processing commentaries on various issues related to the operations of the Company, and performance of the Board during the past year The assessment will be sent to the Company Secretary for summarizing and presenting to the Board of Directors. Furthermore, for any suggestions received from the performance evaluation of the Board of Directors, the company will utilize them for improvement to enhance the effectiveness of the Board's work, aiming to maximize the benefits in overseeing the business. The assessment is divided into 5 rankings: 4 = Excellent, 3 = Very Good, 2 = Good, 1 = Unfavorable, 0 = Need Improvement.

- The results of Board self-assessment, for 2024 as shown below:

	Board of Directors Assessment	Individual Director Assessment
Assessment Category	1. Structure and qualifications of the Board of Directors 2. Roles and responsibilities of the Board of Directors 3. Board of Directors' meetings 4. Performance as a director 5. Relationship with the management team 6. Director's personal development and development of the management	1. Qualifications, knowledge, ability 2. Independence 3. Performance as a director 4. Attention to duty and responsibility 5. Director's personal development
Average Score	3.94	3.84

However, from the results of the board's performance evaluation, both collectively and individually, in the year 2024, regarding the mentioned topic, it was found that the performance evaluation results are at a satisfactory level.

(2) The Subcommittees' assessment

The Board of Directors required that self-assessment be applied to all Sub-committees, namely, the Audit Committee, Risk Management Committee, Corporate Governance and Ethics Committee and Nomination and Remuneration Committee. The self-assessment results were reported to the Board of Directors on a yearly basis for review of the committees' performance, including opinions on issues related to their performance of duties during the past year, with an aim to make improvements and enhance work efficiencies. The performance assessment forms were determined according to each committee's scope of duties and responsibilities specified in the charter of each subcommittee. For the Audit Committee, the performance assessment was also based on the Best Practice Guidelines for Audit Committee, developed by the SET, the Thai Institute of Directors (IOD) and companies with good ratings on good corporate governance, where applicable to the Company.

In 2024, all the Sub-committees performed their duties well with knowledge and abilities in accordance with the scopes of duties and responsibilities given in their respective charters and align with the regulator's best practice guidelines. The Company Secretary summarized the results of each Sub-committee's performance assessment for submission to the Board of Directors at the Board's Meeting No.1/2025 on February 26, 2025. The assessment is divided into 5 rankings: 4 = Excellent, 3 = Very Good, 2 = Good, 1 = Unfavorable, 0 = Need Improvement

Results of the subcommittee assessment of the year 2024 are summarized as follows:

Sub-Committee (Individual assessment)	Assessment Topics For Subsidiary Committees	Average Scores
Audit Committee	1. Components and Qualifications of the Audit Committee 2. Term of Office of the Audit Committee 3. Scope of Duties and Responsibilities of the Audit Committee 4. Authority in Performing Tasks of the Audit Committee 5. Meetings of the Audit Committee	4.00
Nomination and Remuneration Committee	1. Structure and Components of the Nomination and Remuneration Committee 2. Roles, Duties, and Responsibilities of the Nomination and Remuneration Committee 3. Meetings of the Nomination and Remuneration Committee 4. Functions of the Committee Members 5. Self-Development of Committee Members	3.94

Sub-Committee (Individual assessment)	Assessment Topics For Subsidiary Committees	Average Scores
Risk Management Committee	1. Structure and Components of the Risk Management Committee 2. Roles, Duties, and Responsibilities of the Risk Management Committee 3. Meetings of the Risk Management Committee 4. Functions of the Committee Members 5. Self-Development of Committee Members	3.51
Corporate Governance and Ethics Committee	1. Structure and Components of the Corporate Governance and Business Ethics Committee 2. Roles, Duties, and Responsibilities of the Corporate Governance and Business Ethics Committee 3. Meetings of the Corporate Governance and Business Ethics Committee 4. Functions of the Committee Members 5. Self-Development of Committee Members	3.80

This indicates that, based on the performance evaluation results of the subsidiary committees, including the Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, and Corporate Governance and Business Ethics Committee, it was found that the performance of all subsidiary committees in the year 2024 was rate “Very Good”

(3) Group Chief Executive Officer’s Evaluation (Group CEO)

The Board of Directors has assigned the Nomination and Remuneration Committee to evaluated the performance of the Group Chief Executive Officer (“Group CEO”) on a yearly basis, The evaluation categories include leadership qualities, strategic planning and execution, interactions with the board, external relationships, management and employee relations, knowledge in products and services, and personal attributes. This serves as a guide for determining the Group CEO’s remuneration and submit the result of the evaluation to a meeting of the Board of Directors for acknowledgement and approval.

In 2012, the Nomination and Remuneration Committee agreed to improve the evaluation form of the performance of Group CEO to suit the current situation, based on the evaluation form of the performance of the top executive of the Corporate Governance Center, The Stock Exchange of Thailand (SET) which the evaluation is divided into 5 rankings: 4 = Performed excellently, 3 = Performed very well, 2 = Performed reasonably, 1= Performed partially, 0 = Not yet performed.

The overall evaluation, with total scores of 100%, can be classified into 5 levels:

More than 95%	= Excellent
90% - 95%	= Very Good
80% - 89%	= Good
70% - 79%	= Fair
70%	= Need Improvement

In 2024, the Nomination and Remuneration Committee evaluated the performance of the Group Chief Executive Officer (Miss Boosaba Daorueng) for 2024 and reported to the Board of Directors' meeting No. 9/2024 held on November 13, 2024, that the overall evaluation of the Group Chief Executive Officer was rated **"Excellent"**, or equivalent to the average score of **98.51%**

Governance of Subsidiaries and Associate Companies

The Board of Directors has established a governing mechanism for subsidiaries and associated companies to monitor and supervise the management and operation of subsidiaries and associated companies. The Company has significantly invested to the extent appropriate to each business. The Company has disclosed its mechanism in governing the subsidiaries and associated companies and policies for supervising subsidiary companies and associated companies that are part of the core business in "6.3.3 Governance of Subsidiaries and Associated Companies" of the Annual Information Report Form / Annual Report 2024 (Form 56-1 One Report).

An overview of the supervision of subsidiary companies and associated companies. The Board of directors has established a clear supervision structure, as well as policies for supervising subsidiary companies and associated companies that are part of the core business, in order to provide a mechanism for the company to supervise and manage the operations of subsidiary companies and associated companies that are part of the core business, as if they were a department or unit within the organization of the company, in order to have a good, transparent management system that can be audited, and to be able to set the direction for the operations of various subsidiary companies that the company invests in or plans to invest in, in the future effectively, and to be able to monitor the management and operations of subsidiary companies in which the company invests, in order to safeguard the benefits of the company's investments. The company has also designated an internal audit unit, which is responsible and independent, to carry out audit plans for the operations of subsidiaries within the company's group on a regular basis.