

Overview of the Policy and Guidelines

Thai Central Chemical Public Company Limited (“TCCC”) is well aware that good corporate governance and transparent management will increase the company’s competitive capability and management efficiency, which will be the key to long-term success and growth of the organization. TCCC thereby arranges the management system with ethical principles of having competent Board of Directors and management equipped with vision, accountability, explainable rationale, responsibility, fairness and integrity, transparency as well as the creation on control mechanism and balance of power. The Company’s Board of Directors will jointly take care, recommend and improve every system to operate according to the set policy and strategies, the respect for rights of all shareholders and stakeholders with equitable treatments, which would be the key factor maximizing the Company’s value and the returns to shareholders.

The Company duly applies Corporate Governance Code for listed companies 2017 issued by the Securities and Exchange Commission for its operation. The Company’s compliance with CG Code covers these following five topics:

1. Rights of Shareholders
2. Equitable Treatment to Shareholders
3. Concern of Stakeholders’ Roles
4. Disclosure and Transparency
5. Responsibilities of the Board

1. Rights of Shareholders

The company is highly aware of and always place importance on the rights of shareholders in order to encourage their trust and confidence in investing with the Company. Therefore, the Company has issued policies and guidelines to maintain the equal basic rights to every shareholder in compliance with the Articles of Association of the Company and related laws. For example, the shareholders have the right to receive profits/dividends equally, the right to attend the Annual General Meeting of Shareholders, the right to appoint a proxy to attend and vote on their behalf at the Annual General Meeting of Shareholders, the right to express their opinions and ask questions to the Board, the right to receive sufficient and up-to-date information, and the right to be treated in equitable when buy back shares is conducted by the Company. Moreover, the Company has implemented the suitable management in effective manner.

In conducting the shareholders meeting, the Company sufficiently disseminated meeting notices and relative meeting documents to every shareholder in advance and has provided assistance to shareholders in the shareholders meeting. Moreover, the Company has posted the meeting’s information on the Company’s website for the shareholders to rapidly access to it, and this includes the minutes of the meeting within reasonable time. In addition, the meeting notice was specified each agenda with its reason, objective, and the directors’ opinion clearly. Besides, the Company provided opportunity to the shareholders to submit questions or propose additional agendas to be considered in the meeting in advance by sending such question or additional agenda directly to the Company or via the Company’s website.

The 52 Annual General Meeting of 2024 was held on 12 April 2024 via electronic means (E-Meeting). In the meeting, 6 out of 9 directors attended the meeting. There was the lawyer of external law firm counted and checked the vote. Before the meeting had begun, the Chairman of the meeting had informed the method of voting and vote counting. And during the meeting, the Chairman of the meeting gave the opportunity in reasonable and sufficient time to the shareholders to ask any questions to the Board.

For election of directors in the meeting, the Company proposes directors to be elected individually; thus, give chance to the shareholders to actually elect director whom they wish.

The Company recorded and noted the meeting thoroughly, and posted on the Company’s website so that the shareholders could examine the correctness. Besides, the Company regularly disseminates information under the Regulations to shareholders in a timely manner in order to support their effective decision-making through the media including the Company’s website.

Moreover, the Company clearly discloses structure of shareholding in subsidiary and associated companies in the Annual Report, so the shareholders could be confident on the transparent and auditable operation. The Company has neither cross-holder structure nor pyramid-holder structure.

Last but not least, the Company appropriately arranged plant-site visit for interested investors and the Company’s information can be obtained directly from Corporate Secretary.

2. Equitable Treatment to Shareholders

The Company places great importance on its shareholders and manages to treat all with equitability and fairness by arranging transparent and efficient Annual General Meetings of Shareholders by running the meeting and holding votes in accordance with the sequence of the meeting agenda as notified in the invitation letter, and ensuring one share for one vote to every shareholder. For a shareholder, who is unable to attend the meeting, they could appoint one of the Directors, or any relevant person to attend the meeting and vote. In this regard, the Company sends the proxy form A, B and C with the clear requirement of documents, evidence for proxy appointment to the shareholders and instruction of filling up the proxy together with the notice, and also they could be downloaded on the Company's website as well. Moreover, the notice and related documents are also provided in English version, and are sent to the foreign shareholders.

Any minor shareholder who wishes to propose the candidate for election of director before the Annual General Meeting of shareholder can do so by sending the proposal with resume of the candidate to the Company by mail or via website.

In addition, for the benefit of the minor shareholders, the Company conducts the cumulative voting to give the minor shareholders the chance to actually elect director whom they wish.

To assure shareholders that directors, managements, employees and relevant insiders would not use undisclosed inside information for their personal benefits, the Company has stipulated this issue in the Compliance Program and the Code of Conduct and Ethics. Details appears in topic report on key operating results and corporate governance.

In the event of the Related Parties Transaction, the Company implements the term and conditions in the Company's schedule of authority, which complies with Tor.Jor. 21/2551 Re. Related Transaction Regulation, announced by Capital Market Supervisory Board, by categorizing the transactions in type and value, and consider which procedure should be applied i.e. approval from the Corporate Board or approval from the shareholders meeting. The transaction shall be fair and at arm's length. The Company also disclosure details of the related transaction in the Annual Report with clarification of its reason and necessity.

3. Concern of Stakeholders Roles

The Company conducts business by adhering to responsibility for the rights of both internal and external stakeholders for sustainable benefits which including shareholders, employees, suppliers, competitors, creditors, customers, including society and surrounding community in accordance with the Company's vision on the basis of honesty, fairness and transparency. The Company will not seek any personal benefit which may cause conflict of interests with the Company's or the stakeholders. In order to ensure that fair treatment is provided for each group of stakeholders in accordance with their rights and agreements, the Company prescribed the measures for dealing with each group of stakeholders as follows:

3.1 Shareholders: the Company is committed to responsibility to create the highest satisfaction for shareholders on the basis of sustainable growth, continually suitable returns on investment and transparent action along with good corporate governance policy.

3.2 Employees: the Company values employees as the valuable resource and a key to success of the Company. Therefore, the Company endeavors to develop human resource continuously, and also ensure safety and benefit of employees by setting the policy upon these following fields.

- **Safety and Health:** the Company has policy on work safety and security by setting safety standard operation procedure to create a safe and convenient working atmosphere that helps employees work effectively. Especially, at the plant sites, there are safety rules to regulate the work mandatory, which they are superior to those stipulated by the laws. All employees, workers and subcontractors must acknowledge and comply with them strictly. In this regard, the Company also records accident, injury and leaves affected from work, and discloses for acknowledgement in order to develop and improve the safety of the work place aiming at the maximum level.
- **Skill and Knowledge Improvement:** The Company provides annual training courses and useful seminars to every employee in every division based on evaluation of their performance and need. Each employee is scheduled for training courses and seminars in specific average hours, and shall be evaluated for the result of training plan.

- **Remuneration and Benefits:** Stated in the Work Rules, the Company provides a reasonable and fair remuneration and benefits, which is referred to and based on the standard of its industry, to all employees such as salary rate, provident fund, medical allowances, annual physical check-ups, accident and life insurances, uniforms, canteen in the plant site, accommodation, transportation, scholarship, cremation funds of which covering to the member family of employees and others including bonus of which depending on the Company's performance in each year. The Company also established Welfare Committee which comprises of representative from employee and the Company. The committee shall consider welfare of the employee and propose any improvement (if any) to the Company for consideration.
- **Human Rights:** Human rights and freedom is stipulated as the basic and fundamental rights in the Company's Code of Conduct and Ethics. It is essential to respect the rights and freedom; no discrimination on ethnics, colors, religious, gender, orientation, age, and social status, etc. The Company strongly refuses to child labors, and opposes to all kinds of violations. Moreover, the Company pays attention to the opinions and suggestions of employees at every level to construct and improve the good cultural organization and working atmosphere.

3.3 Customers: the Company focuses on customers' satisfaction by assuring that customers would receive good quality product at reasonable price. Guideline on how to treat the customers is also stipulated in the Code of Conduct and Ethics such as product qualities and product liabilities; hence, the Company shall deliver only the products with the best quality to the customers, and the related product information and quality are warranted as well. Moreover, the Company has the policy to keep customers' information in confidential and will not use or disclose it without permission. This policy also strictly applies to all employees.

3.4 Suppliers / Creditors: Policy and procedure of selecting vendors and supply chain dealers is stipulated in the Code of Conduct and Ethics; therefore, the Company shall comply to such policy and procedure to undertake the due diligence for ensuring that vendors and supply chain dealers are in a good reputation, able to comply with contractual mandatory, and not on the government watched list. Moreover, the business transaction must not against or evade the laws and free from any conflict of interest. In addition, to protect the benefit of vendors and supply chain dealers, the Company shall make the non-disclosure agreement on personal information or any other information with them.

3.5 Competitors: the Company sets policy and procedures in the Code of Conduct and Ethics relating to free trade and fair competition according to international principles under competition practice legal frame of a fair-trade competition, without any agreements that would obstruct the business competition or any market manipulation such as dumping or price listed conspiracy.

3.6 Social, Community and Environment: the Company gives high priority towards social responsibilities by stipulating the policy related to construct and develop social, community and environment in the Code of Conduct and Ethics, and also make the annual plan of such scheme which appearing in the social responsibility report. In addition, the Company initiated various projects which help reduce pollution and consume natural resources effectively as stated in detail in this report which has been disclosure to the public. Moreover, the Company sets up "Community Relationship Committee" to co-ordinate regarding safety standard concerning health and environment including cooperate with government sector to support on social activities within the community.

Moreover, the Company opens for stakeholders to participate in monitoring the Company's law compliance, good governance, Code of Conduct and Ethics compliance, or any complaints on unlawful action that may constitute corruption. In this regards, the Company provides channel for the stakeholder to submit or propose any complaints, opinions and recommendations to the Company. Details appears in the topic Report on Key Operating Results on Corporate Governance.

The Company stipulated the guideline of procedure and punishment in the Code of Conduct and Ethics. The Company shall protect the employees or the stakeholders who make a complaint or expresses their opinion. Any information related to such employee or stakeholders and details of such case shall be kept in confidential and shall be destroyed when the investigation has been accomplished.

4. Disclosure and Transparency

The Company gives importance to the disclosure of information which shall be accurate, complete, transparent and comprehensive, in the report of both financial and general information, and including the essence of information which may effected to the Company's share price. Various information and news had been disseminated to interested parties through the Company's websites; www.tcccthai.com, and call center 02-639-8888 or e-mail address: mailbox@thaicentral.co.th which Investor Relations provide services of information and news of the Company's activities to general public.

4.1 The Company has disclosed detail of the Company's information in Annual Report, such as, shareholding structure of the Company, name, biography, shareholding proportion, authority of the Board of Directors and the Audit Committee, the meeting attendance of the directors, policy and amount of director remuneration, the Company's financial position and performance, nature of business and competition, major risks, dividend policy, whistle blowing policy, connected transaction, auditor fee and other fee paid to the auditor.

4.2 The Company provides fair and equal opportunity for the shareholders and investors to access the Company information. For such purpose, the Company has prepared Annual Report provided on the Company's website.

4.3 The Company has stipulated policy that all directors shall report every purchase of the Company's share including Report of Interest of Directors upon appointment as a director. In the first Board of Director meeting after the Annual General Meeting of shareholders, such policy shall be reminded to the directors for compliance.

4.4 Remuneration of Directors and Executives, the Company has defined clear policy with regards to the remuneration of Directors by having compared with the director remuneration in the same industry. The remuneration of Directors and Executives for the year 2024 has already been disclosed under the topic of Directors and Executives Remuneration.

4.5 The Board of Directors is responsible for the Company's financial statements, consolidated financial statements and the financial information appear in the Annual Report. These financial statements are prepared in accordance with generally accepted accounting principles recognized in Thailand. Suitable accounting policies have been chosen and applied consistently, with discretion used cautiously and the best estimates used. There has also been adequate disclosure of important information in the notes to the financial statements. The Board of Directors has the opinion that the Company's overall internal control systems are at a satisfactory level, and can give reasonable confidence in the credibility of the Company and its subsidiaries' financial statements as of December 31, 2024 that already been disclosed in Annual Report.

5. Responsibilities of the Board

The Company's Board of Directors is responsible for managing the business to create the maximum benefits for the Company. The roles, duties and responsibilities of the Board of Directors are to act within the laws, the Company's regulations, resolution of the Annual General Meeting of Shareholders and good corporate governance principles with honesty, integrity, responsibility and transparency. Furthermore, the Company's management performance to meet corporate goals, create the highest returns for shareholders and uphold benefits of stakeholders in order to implement the Company's good corporate governance more efficiency.

Business code of conduct

In conducting business, the Board of Director approved Compliance Program and Code of Conduct and Ethics to be complied as a principle of the business. Directors, Executives and employees shall adhere to comply with focusing on ethical and moral conduct.

In details, Compliance Program is the regulation stipulating compliance conduct, namely, scope, responsibility of each function, elements of Compliance Program including authority, training, report in case there is violation or misconduct of the Code of Conduct and Ethics, protection of the reporter, whistle blow channel, and disciplinary action in case breach of the conduct.

The Code of Conduct and Ethics is the regulation stipulating principle of the Company's business conduct based on ethical divided into 3 parts, which are as follows.

Part 1, Our Employees, covering Positive Environment, Health and Safety.

Part 2, Our Business Conduct, covering Trade Controls, Supply Chain Compliance, Product Responsibility, Business Competition, Conflicts of Interest, Exchanging Gifts and Reception, Bribery and Corruption, Money Laundering and Racketeering Prevention, and Community Relations and Political Activities.

Part 3, Our Assets and Information, covering Proprietary and Confidential Information, Data Privacy, Information Technology (IT) Security, Creating and Managing Business Data, Investor and Media Relations, Government Requests for Information, and Insider Trading.

The Company arranges training for Directors, Executives and employees periodically to be able to understand and correctly comply with it by emphasizing that ethical conduct and business is inseparable, and important business objective can not be achieved without following this fundamental principle.

The Company has published Compliance Program and the Code of Conduct and Ethics and distributed to employees. In addition to uploading those regulations onto the Company's website for convenience of the employees and others who are interested to search and review it.

สำหรับรายละเอียดที่เกี่ยวข้องกับการกำกับดูแลกิจการที่ดีและจรรยาบรรณธุรกิจ สามารถศึกษาได้บนเว็บไซต์ของบริษัท ไทยเซ็นทรัลเคมี จำกัด (มหาชน) www.tcccthai.com หรือสแกนผ่าน QR Code ตามด้านล่าง

Further details related to TCCC's Corporate Governance, and Code of Business Ethics can be studied from TCCC's website www.tcccthai.com or scan via QR Code as below.

กฎเกณฑ์ระเบียบปฏิบัติของบริษัท (Compliance Program):



<https://www.tcccthai.com/files/download/cg/20230314-tccc-compliance-program-th.pdf>
<https://www.tcccthai.com/files/download/cg/20230314-tccc-compliance-program-en.pdf>

ประมวลระเบียบปฏิบัติและจรรยาบรรณ (Code of Conduct and Ethics):



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