

Corporate Governance

1. Corporate Governance Policy

1.1 Overview of Corporate Governance Policy and Guidelines

The Board of Directors places great importance on and is committed to conducting business by adhering to the policy of good corporate governance and the Code of Conduct of the TPI Polene Group, which have been continuously reviewed and updated. These are disseminated to the Board of Directors, executives, and all employees. Additionally, the corporate governance policy and the Company Group's Code of Conduct are presented on the Company's website to provide guidelines for corporate governance at all levels throughout the organization. This aims to create a corporate culture, enable investors to understand and further utilize it as a guideline in following the business direction of the Company Group.

The Company Group conducts business in accordance with the ESG framework, prioritizing responsibility, transparency, and fairness, guided by the enduring principles of its Code of Conduct. With the goal of becoming a benchmark in corporate governance, the Company delineates this aspiration in its Vision, viewing corporate governance principles as integral to a management system that cultivates fairness, transparency, and the capacity to yield returns, thereby enhancing long-term shareholder value. Moreover, the Company cultivates trust among all stakeholders and advocates for and enhances the Company's competitiveness to foster sustainable growth. The Corporate Governance Committee's duties include supervising the Company's corporate governance, establishing policies and guidelines, and ensuring compliance with the principles of good corporate governance, including good corporate governance principles for listed companies of the Securities and Exchange Commission and the Stock Exchange of Thailand (SEC) and of the Stock Exchange of Thailand, and the criteria according to the Corporate Governance Report of Thai Listed Companies (CGR) project of the Thai Institute of Directors Association (IOD).

In 2023, TPI Polene has received evaluation results concerning significant corporate governance matters, outlined as follows:



TPI Polene has been rated as “Excellent CG Scoring” (5-star) in Corporate Governance from the **Corporate Governance Report of Thai Listed Companies (CGR)** for the year **2023** organized by the Thai Institute of Directors Association (**IOD**).



TPI Polene received a "SET ESG Ratings: AA" for 2023 from the Stock Exchange of Thailand, recognizing its commitment to sustainable business practices that prioritize stakeholders' interests and address **Environmental, Social, and Governance (ESG)** considerations.



TPI Polene has once again secured its position in the **ESG100** list for 2023, marking its second consecutive year of recognition for exceptional performance in environmental, social, and governance aspects. This recognition by the Thaipat Institute highlights it as a promising investment opportunity in the real estate and construction sector.

The Company announced a guidelines policy for employees following the way of Four Noble Truths and Four Sublime State of Mind, with details as follows;



ประกาศ
ฉบับที่ 1/2565
เรื่อง หลักการปฏิบัติหน้าที่ของพนักงาน

เพื่อความสำเร็จในการสร้างการเติบโตในการดำเนินธุรกิจอย่างยั่งยืน พร้อมกับการแสดงความรับผิดชอบต่อชุมชน และสังคมที่อยู่ร่วม รวมไปถึงการดูแลสิ่งแวดล้อม ESG (Environmental, Social, Corporate Governance) ในการปฏิบัติหน้าที่ของพนักงาน ขอให้พนักงานทุกท่านทำงานด้วยอิทธิบาท 4 หนทางสู่ความสำเร็จ (BASIS FOR SUCCESS 4) อันประกอบด้วย

ฉันทะ (ASPIRATION) คือความต้องการที่จะทำ ใฝ่ใจรักจะทำสิ่งที่ได้รับมอบหมายอยู่เสมอและปรารถนาจะทำให้ได้ผลดียิ่งขึ้นไป

วิริยะ (EFFORTS) ขยันพยายาม เข้มแข็ง อดทน ไม่ย่อท้อ

จิตตะ (CONCENTRATION) ตั้งจิตรับรู้อะไรที่เข้ามา มีสมาธิในการทำงาน

วิมังสา (Planning, Result Checking, Good Governance, Research and Development) มีการวางแผน วัดผล กำกับดูแลกิจการที่ดีมีการบริหารจัดการตามหลักธรรมาภิบาลคิดค้นวิธีแก้ไขปรับปรุง

และด้วยใจที่มุ่งมั่นในการสร้างความสุขที่สมดุล พร้อมคุณภาพชีวิตที่ดีขึ้นอย่างยั่งยืนตามหลักพรหมวิหาร 4 (FOUR SUBLIME STATES OF MIND) อันประกอบด้วย

เมตตา	MERCY
กรุณา	KINDNESS
มุทิตา	SYMPATHETIC JOY
อุเบกขา	EQUANIMITY

ประกาศ ณ วันที่ 5 มกราคม 2565

(นายประชัย เสี่ยวไพรัดน์)
ประธานเจ้าหน้าที่บริหาร

หมายเหตุ หลักการดำรงชีวิตนี้ดำเนินตามแนววิถีปรัชญา อริยสัจ 4

บริษัท ทีพีโพลิน จำกัด (มหาชน)

TPI POLENE PUBLIC COMPANY LIMITED

26/56 ถนนจันทน์มิตรโมเดิร์น แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120 โทร. 0-2213-1039, 0-2285-5090 โทรสาร : (662) 213-1035, 213-1038
26/56 Chan Tat Mai Rd., Thungmahamek, Sathorn, Bangkok 10120 THAILAND Tel. 0-2213-1039, 0-2285-5090 Fax : (662) 213-1035, 213-1038

More details can be found at the Company's website at

<https://www.tpipolene.co.th/th/aboutus/employeehandbook>

Brahma-vihara

(FOUR SUBLIME STATES OF MIND)

Metta (Mercy): Love, desire for others to be happy.
Karuna (Kindness): Desire to get others out of their sufferings

Mudita (Sympathetic joy): Pleasure that comes from delighting in other people's well-being, even if one did not contribute to it.

Upekkha (Equanimity): Even-mindedness and serenity, treating everyone impartially

Iddhipada 4

BASIS FOR SUCCESS 4

Chanda (Aspiration)	To be content and happy in doing good deeds with enthusiasm and strong intention.
Viriya (Efforts)	Diligence, patience, commitment, endurance, willingness to work hard and to never give up; having the courage to tackle any obstacle and having the courage to make changes.
Citta (Concentration)	Consciousness of the senses, Subconscious mind and Intellect, is of immense power
Vimamsa (R&D)	Involves conducting an investigation or discrimination, a plan, a measure, an invention of a solution.

Iddhipada 4 principles of success that are used in work are:

Chanda means love for work - being satisfied with the work that is being done

Viriya means diligence in one's work

Citta means being attentive and responsible for one's work

Vimamsa means scrutinizing and using intelligence to check work.

(Catvari Aryasatvani)

FOUR NOBLE TRUTHS

Heart of Buddhism (Ariyatham to the Cessation or Extinction of Suffering)

The basic doctrines of Buddhism is noble path leading to the complete destruction of suffering.

1. Dukkha: Suffering
2. Samudaya: The Cause or Origin of Suffering
3. Nirodha: The Cessation or Extinction of Suffering can be attained by the renouncement or letting go of Tanha
4. Marga: The Path leading to the Cessation or Extinction of Suffering

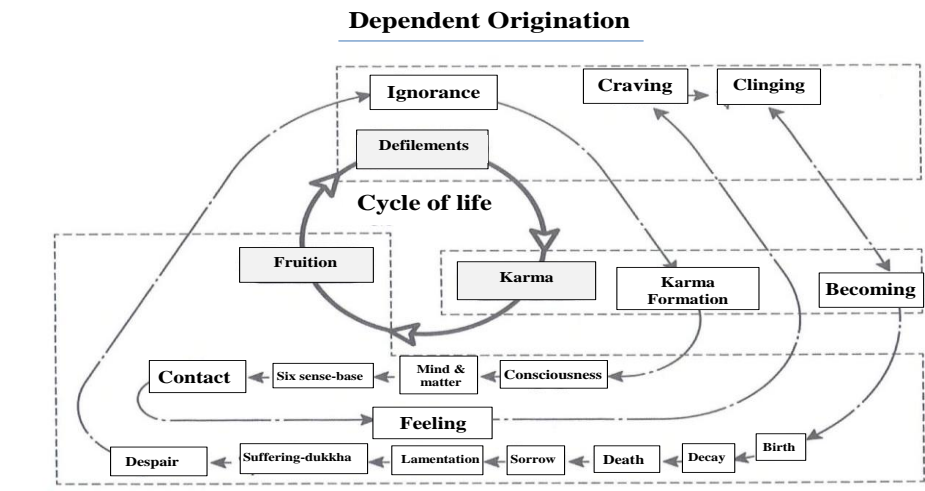
1. DUKKHA

UNSATISFACTION, SUFFERING, PAIN

The word suffering in the heart of Buddhism does not just mean suffering in Thai as it is understood. It also means difficult conditions to endure in the same conditions and clinging to impermanent states and things or stressful conditions.

2. SAMUDAYA THE ORIGIN OR ARISING OF DUKKHA

Consideration of CAUSE OF SUFFERING



Cause of suffering (or suffering) is defilement or ignorance.

1. Nirodha: The Extinction of Suffering (EXTINCTION OF SUFFERING)

is the elimination of defilements, i.e. elimination of defilements with the power to proceed according to the NOBLE EIGHTFOLD PATHS

4. Marga (THE NOBLE EIGHTFOLD PATHS)

The Path leading to the Cessation or Extinction of Suffering

1. Right view
2. Right intention
3. Right speech
4. Right action
5. Right livelihood
6. Right effort
7. Right mindfulness
8. Right concentration

Chants conquering The Evil : Panmare Chino Na Tho

Panmare Chino Natou Patto Sampothimuttaman
Chatur Satjung Pakasti Thammajakang Pawattayi
Etena Sajjavajchena Hotu Me Chayamankalang

Devil 5 (What Kills a Person to Die from Goodness)
THE EVIL ONE, THE TEMPER, THE DESTROYER

1. The MARA of Defilement
2. The MARA of Aggregates²
3. The MARA of Karma Formations³
4. The MARA of Deity
5. The MARA of Death

After conquered the five devils,
the Buddha enlightened Four Noble Truths

Note

1. MARA (The Destroyer) is something that depletes one from his virtues or noble results or something that consumes virtues or prevents one from attaining good results.

- 1.1 MARA of Defilement is love, greed, anger, delusion, evil spirit.
- 1.2 MARA of Aggregates is something that destroys one's Aggregates, makes him pain, sick, crippled, depriving one of the opportunity to do good deeds.
- 1.3 The MARA of Karma Formations is the thought, emotion, and karma cultivator that prevents one from avoiding the suffering in samsara or rebirth of one in 31 places of existence.
- 1.4 The MARA of Death is death that deprives one of the opportunity to do good deeds.
- 1.5 The MARA of Deity is an evil deity who is powerful and inspires one not to do the good deeds.

2. Five Khandha (Five Groups of Existence or Five Aggregates) are the five aggregates of form and abstract that make up the collective units which are ordinarily called animals, persons, beings, he, we, etc. The five components incorporated into life.

- 2.1 The corporeality group (rūpa-kkhandha) is the aggregate of form which is the mixture of earth, water, air and fire elements such as hair, skin, bone, and blood.
- 2.2 The feeling group (vedanā-kkhandha) is the aggregate of processing feelings such as happiness, suffering, or indifference.
- 2.3 The perception group (saññā-kkhandha) is the aggregate that remembers what one received or felt. It is the part that defines or perceives the meaning of what have known (Arrom 6) such as white, green, black, red, etc.

2.4 The mental-formation group (sankhāra-kkhandha) is the aggregate of thought to identify what you feel and remember whether it good or bad or indifference, neither good nor bad. The mind was led by intention to be good or bad or upyakrit (neither good nor bad) such as kaya-sankhara (physical intent), vajee-sankhara (verbal intent), and mano-sakhara (mind intention).

2.5 The consciousness-group (viññāna-kkhandha) is the aggregate of cognition or knowing of things through the six senses including eyes, ears, nose, tongue, body and mind.

The Five Aggregates are abbreviated into two groups, namely the abstract and the form (Rupa Khandha).

3. Apisankhara 3 is the thought, emotion, and karma cultivator, comprising of:

3.1 Punyaphisangkara is a thought that enhances good karma (merit).

3.2 Apunyaphisangkara is a thought that enhances evil karma (sin).

3.3 Anenchaphisangkhan is a thought that is calm, unable to be upset or excited.

4. Fetter is the defilement that binds the animals to suffering or defilement that binds the mind to the cycle of defilement, karma, and the result of karma. There are 10 fetters, i.e.

4.1 Sakkaya-ditthi: One has the view that the five aggregates are self.

4.2 Wichikitcha : One has doubts about the virtues of the Three Jewels, namely the Buddha, the Dharma, and the Sangha

4.3 Silappatapramas: One adheres to the sacred things or customs by believing in magic which is not Buddhism or adheres to the wrong practices, which is not the aims of Buddhism.

4.4 Kamaraka: One has contentment in sensual pleasures or lust.

4.5 Vengeance: One adheres with anger.

Udhamphakiyasayojana or the Five Higher Fetters are:

4.6 Rupa-raka: One has greed for material existence or attachment to realms of form.

4.7 Arupa-raka: One has greed for immaterial existence or attachment to formless or abstract realms.

4.8 Mana: One had conceit or pride with the feeling of being better, worse, or equal with others.

4.9 Uttacca: One is distracted or restless.

4.10 Avijja One has ignorance of the Four Noble Truths

Phra Sodaban is the one who puts an end to all first 3 fetters, namely Sakkaya Ditthi, Vicikiccha, and Silabbat Pramas.

Sakathakami is the one who puts an end to all first 3 fetters, and reduces lust and anger.

Anakami is the one who puts an end to the 5 lower fetters.

Arahant is the one who puts an end to all 10 fetters.

5. Sankhara is Body and Mental Formations, together with Volitional Formations and Volitional Activities. Sankhara also means “formations” or “that which has been put together” of all including ingredients, decorations, parts of the body, mind, life, spirit, all things that made up. (Volitional Formation is what our brains think. The more we think, the more formations follows like a shadow following our body. What is in the brain will be expressed through words and actions, which is karma. Since our minds are endlessly concerned or embellished, we commit karma endlessly, resulting in us being reborn indefinitely). In the Trinity (Trilak), sankhara is the thing being formed or improvised, which is all the the mind and forms.

Paticca-samuppada (the Dependent Origination; conditioned arising) Sankhara 3 is

- 5.1 Kayasangkhara: bodily formation, bodily volition
- 5.2 Vajisangkharā: verbal formation, verbal volition
- 5.3 Manosangkharā: mental formation, mental volition

Sankhara has three qualities known as trilak (three marks of existence as follows:-

- 1. Anicca: Impermanence
- 2. Dukkha: State of suffering or being oppressed, state which cannot stand it in its original condition, state that will deteriorate because of being oppressed by Anicca.
- 3. Anatta: No real self, incapable of being in power

The opposite of Sangkhara is Wisangkharā

Wisangkharā is Nirvana, which is eternal. It leads to nicca, sukhang, anatta (dharma).

As a listed company on the Stock Exchange of Thailand, TPI Polene Group recognizes its important mission in the field of good management, transparency and equality for all stakeholders, ensuring investment and creating long-term value for shareholders, building trust with all stakeholders, as well as ensuring the organization has the right management, most effectively promote the competitiveness of the organization to grow sustainably to raise corporate governance standards.

However, having good corporate governance and business ethics will help lead TPI Polene Group to achieve stable, sustainable, and elegant growth goals to build confidence for shareholders and all stakeholders to able to develop international, operational standards. Performance monitoring is followed to ensure effective implementation, which covers investments, which are planned jointly; define a clear roadmap and follow-up report on the progress of operations on a regular basis, as well as formulate long-term strategies and goals for sustainable growth development. The Board recognizes its role as a leader of the organization and understands the benefits of the continuous implementation of good corporate governance principles and business ethics in the organization in order to be internationally recognized.

Good Corporate Governance Policy

TPI Polene Group has reviewed its CG policies and manuals to comply with the law, best practices for business operations, changing socioeconomic and environment and requiring directors, the management, and employees at all levels to be acknowledged and adhered to as part of their work as a commitment and to take concrete action. The Board of Directors has established the following good corporate governance policies for TPI Polene as follows:

1. The Board of Directors, the management and employees are committed to implementing the core principles of good corporate governance in the implementation of the management structure that is related to the Board of Directors, the management and shareholders, including fair practices to the stakeholders.
2. The Board of Directors has to perform duties with dedication and responsibility, to be independent with roles and duties between the Chairman and the Managing Director and the President are clearly separated.
3. The Board of Directors plays an important role in determining the Company's vision, strategy, policies and plans by considering risk factors and laying out management guidelines, manage appropriately, and must take steps to ensure that the accounting system, financial reports and audits are reliable.
4. The Board of Directors must be a leader in ethics as an example of the implementation of regulatory guidelines under good corporate governance and monitor the management of conflict of interest and connected transactions.
5. The Board of Directors may appoint a specific committee as appropriate to help carefully verify important tasks.
6. The Board of Directors must provide an annual self-assessment as a framework for monitoring duties of the Board of Directors.
7. The Board of Directors determines the ethical standards and ethics of the Company in order to provide the Board of Directors with the Board of Directors, The Management, employees, and all employees to be used as a guideline for conduct, along with the Company's rules and regulations.
8. The Board of Directors must provide adequate disclosure of the Company's information both financially and non-financially adequate, reliable and timely to ensure that shareholders and stakeholders of the Company receive information equally, as well as to provide privatization agencies and investor relations agencies to be responsible for providing information to investors and the general public.
9. The Board of Directors Shareholders must be treated equally and have the right access to information to communicate with the Company.
10. The Board of Directors must provide a system for selecting personnel to be responsible for important administrative positions at all levels appropriately under a transparent and fair recruitment process.
11. The Board of Directors must provide a system that supports effective anti-corruption in order to confirm that the administration recognizes and focuses on the importance of as well as following an anti-corruption measurement policy.
12. The Board of Directors encourages education and training of employees on environmental issues by setting policies and disclosing their practices.

1.1.1 Policies and Guidelines relating to the Board of Directors

The Board of Directors intends to promote the Company as an effective organization to conduct its business effectively under the good corporate governance and excellent management. It focuses on creating good benefits for shareholders, employees, customers and taking into account stakeholders and all related parties as a whole under good governance principles in business that make the work processes of the Company's management and employees transparent and auditable, and therefore establish topics related to policies and practices related to the Board of Directors as follows:

1. **The Board of Directors, the Management and all employees adhering to the adoption of six key principles of good corporate governance** with a structure of management that is associated with the board of directors, the Management and shareholders as follows:
 - Accountability responsibility for decisions and their own actions
 - Responsibility for performing the duties with sufficient competence and efficiency
 - Equitable Treatment and fair treatment of stakeholders
 - Transparency Auditable operational transparency and transparent disclosure to those involved
 - Vision to create long term for creating value-added for the organization
 - Integrities and Ethics for Business Operation
2. **The Board of Directors and the Management of the Company play an important role in determining the Company's vision, strategy, policies and plans**, considering risk factors and setting out appropriate management practices, responsible for the performance of duties to shareholders, determining the direction of growth to make important decisions of the Company with caution and integrity, as well as ensuring that the accounting system is implemented, financial reports and audits are reliable and shareholders are treated equally.
 - The Board of Directors must be a leader in ethics of the implementation of regulatory guidelines, take good care of business operations, and monitor conflicts of interest and connected transactions.
 - The Board of Directors is responsible for determining the ethical standards and principles of the Company for the Board of Directors, the Management and all employees, as a guideline for their conduct in conjunction with the Company's rules and regulations.
 - The Board of Directors must provide adequate disclosure of the Company's information, both financially and non-financially adequately, reliably and timely to ensure that shareholders and stakeholders of the Company receive equal information, as well as to provide public relations agencies and investor relations agencies to be responsible for providing information to investors and the general public.
 - The Board of Directors must ensure that shareholders are treated equally, have access to information and have appropriate channels to communicate with the Company.
3. **The Board of Directors and the Management are leaders in ethics**, as a good model to operate in accordance with the Company's good corporate governance guidelines and to monitor the management of conflicts of interest and connected transactions.

4. **The Board of Directors acts with dedication, responsibility and independence** with clearly separate roles between the Chairman of the Board of Directors and the Chief Executive Officer and The President.

5. **Roles of the Chairman**

To ensure the separation of authority in terms of policymaking and management of the Company is clearly separate. Therefore, the Company requires the Chairman of the Board of Directors, the Chairman of the Executive Committee and the President are separate persons, with the Chairman playing a role. (listed on the Company's <https://www.tpipolene.co.th/th/aboutus/org-tpi/board-roles-th>) or scan QR



Code

The Chairman of the Board of Directors is an independent director in another role, with the freedom to comment, ensuring that the Company's director structure is properly balanced as follows:

1. Call the Board of Directors' Meeting, as a Chairman of the Board of Directors' meeting and the Shareholders' Meeting, as well as play a role in setting the agenda with the Chief Executive.
 2. Play a role in controlling meetings effectively in accordance with regulations and the Articles of Association of the Company and allow the directors to express their opinions independently.
 3. Support and encourage the Board of Directors to perform duties to the best ability in accordance with the scope of authority, duties, responsibilities and in accordance with good corporate governance principles.
 4. Monitor the management of the Board of Directors and other sub-committees to achieve the planned objectives.
 5. Be the decisive voter in the event that the Board of Directors' meeting has the same vote and in case votes on both sides are equal.
6. **The Board of Directors provides self-evaluation** and annual evaluation of other directors to serve as a framework for reviewing the duties of the Board of Directors and consider, review, analyze performance for work improvement.
 7. **Succession Plan:** The Board of Directors and management must take steps to ensure that the Company has a system of personnel selection that will be properly responsible for key management positions at all levels. Personnel preparation is required to plan succession, especially in executive positions, by setting policies, the management policy and development approach, including individual development plans to be ready to take higher positions with vacancies.
 8. **Establishment of a specific committee** The Board of Directors may appoint specific committees as appropriate to help screen important tasks carefully. The important work consists of directors who have knowledge and expertise suitable to perform the duties of sub-committees in each committee to help screen various tasks as assigned and in accordance with the best practices of sub-committees. The scope of duties and responsibilities are also defined in the charter of sub-committees for clarity and the results of their duties are regularly reported to the Board of Directors' meeting and disclosed in the Annual Report 56-1 One Report.

The Company's sub-committees consist of the Executive Committee, the Audit Committee, the Nomination Committee, the Remuneration Committee, the

Corporate Governance Committee, the Sustainability Development Committee, and the Risk Management Committee.

The Executive Directors consists of six directors who have knowledge, competence, ethics and experience in business operations.

The Audit Committee consists of four independent directors who are fully qualified as announced by the Securities and Exchange Commission, including the Stock Exchange of Thailand to perform the duties of auditing and balancing the management of the Company's business to be accurate, fair and in the best interests of shareholders.

The Nominating Committee, the Remuneration Committee, the Corporate Governance Committee, the Sustainable Development Committee, and the Risk Management Committee, which consist of directors with knowledge and expertise suitable to serve as sub-committees in each committee. The composition of the committees conforms to the relevant rules and regulations to help screen tasks as assigned and in line with the best practices of the committees. The scope of duties and responsibilities are also defined in the charter of sub-committees for clarity and the results of their duties are regularly reported to the Board of Directors for acknowledgment and disclosed in the Annual Report 56-1 One Report.

9. **The Board of Directors and the management have recommended and determined the Company's business ethics** for the Board of Directors, administrator, including all employees used business ethics as a guideline for conducting in conjunction with the Company's rules and regulations as shown on the Company's <https://www.tpipolene.co.th/th/aboutus/code-of-conduct-th> or scan QR Code



10. **The Board of Directors and the management will provide adequate disclosure of the Company's information, financially and non-financially adequately, reliably and timely** to ensure that shareholders and stakeholders of the Company receive equal information, as well as to provide public relations agencies and investor relations agencies to be responsible for providing information to investors and the public.

11. **The Board of Directors and the management provide effective anti-corruption and anti-corruption support** to ensure that management is aware of and focused on anti-corruption, as well as to implement anti-corruption measures, which is shown on the Company's website

<https://www.tpipolene.co.th/th/investment/social-responsibility-th> or scan QR Code



<https://www.tpipolene.co.th/th/aboutus/corruption-policy> or scan QR Code



12. **Director Development:** the Company requires the orientation of new directors and provides a manual of directors, documents and useful information for directors by encouraging directors to continue to consider training with the Thai Institute of Directors and other related institutions throughout the year to promote

understanding of the work under the principles of good corporate governance of listed companies, in order to increase knowledge of the roles of directors that will contribute to continuous and modern improvements in operations.

13. **The meetings of the Boards and receipt of information:** All board members should attend the board meetings. The Office of the Directors is responsible for preparing the documents, the place and coordinating the meetings. Each director must be informed of the date of the meeting and agenda and meeting information for reasonable study in advance. The Company holds regular board meetings on average at least once a month. Additional meetings may be held as appropriate so that the Board of Directors can continuously supervise the management's operations
In every meeting, time is allocated appropriately and adequately so that the directors can consider the agenda generally. The Chairman and Chief Executive Officer are the agenda co-ordinators and consider the agenda of the Board of Directors to ensure that all important issues in business operations are considered by the Board of Directors in full. Each director is free to propose topics for consideration at the meeting and has an open and free expression of opinion. It is encouraged to exercise discretion in all issues entering the meeting.
14. **The agendas of the Board of Directors** must be voted on by at least two-thirds of the directors who attended the meeting.
15. **The Board of Directors meetings may be subject to all or part of electronic meetings, and the Company shall properly comply with the Public Limited Companies Act** and related legal regulation regarding the board of directors meetings; minutes of meeting are written and certified minutes of meetings are stored systematically and securely kept by the Board of Directors.
16. **At the Board of Directors' Meeting, the Company properly complies with the Public Limited Companies Act** regarding board meetings. The meeting notes are written and the Board of Directors keeps the minutes of the certified minutes systematically and with good security.
17. **Remuneration of Directors and The Management**
Determination of remuneration of the Board of Directors is fair and reasonable, by considering the appropriateness and compliance with the responsibilities of the directors and the performance of the Company. Remuneration of directors has also been approved by the Shareholders' Meeting in terms of executive remuneration. The Company determines the compensation appropriately based on responsibilities the Company's performance and the practices of listed companies in the same industry.
18. **Corporate Secretary:** The Board of Directors appoints a Corporate Secretary to supervise the Board of Directors' meetings and shareholders' meetings in a smooth and transparent manner, in accordance with the rules and legal regulations and to keep track of compliance correctly and regularly. In addition, the Corporate Secretary performs his/her duties to oversee the activities of the Board of Directors, including coordinating compliance with the board's resolutions and complying with the Company's good corporate governance principles.
19. **Principles of other positions of TPI Polene Group's management**
Details shown in Section 8 Important Corporate Governance Performance Report Subsection 8.1.3 Supervision of subsidiary and associate companies.

1.1.2 Policies and Guidelines relating to shareholders and stakeholders

The Company's Directors acknowledged best practice for directors of a listed company as their principle guideline by encouraging the Company to be an organization that operates with transparency, virtue and responsibility to shareholders, customers, employees, society and other stakeholders, it can be concluded as follows:

1. Shareholder Rights

The Company realizes and respects the importance of the rights of all shareholders. The Company has policies to protect shareholders fundamental rights and ensure equitable treatment under the related governing laws as follows:

1. Shareholders' Meeting

The Company schedules an annual general meeting of the shareholders ("AGM") within 4 months of the annual closing date of its accounting books. In case there are emergency issues that might affect the interest of the shareholders and/or related to the terms and regulations or any legal issues, to be proposed for approval in the meeting. The extraordinary shareholders' meeting will be held as the case may be. In 2023, the Annual General Shareholders' meetings were held on April 25, 2023 at the Conference Room on the 9th floor of TPI Tower, 26/56 Chan Tat Mai Rd, Thungmahamek, Sathorn, Bangkok. Total of 14 directors attended the AGM.

The Audit Committee of the Company and the Legal Advisor acted as the agents for the ballot throughout the meeting and the Chairman allocates sufficient time for each item and facilitates the meeting appropriately according to related governing laws and all respective agenda were proposed and resolved in the meeting.

2. Delivering Meeting Notices

After the Company's Board of Directors approved and resolved the Annual General Shareholders Meeting, the Company will disclose the Invitation to the Annual General Shareholders Meeting with all relevant documents on the Company's website at



<http://www.tpipolene.co.th> or scan QR Code for shareholders' consideration prior to the meeting.

The Company assigned Thailand Securities Depository Co., Ltd., its SEC Securities Registrar, to mail meeting notices together with details of the agenda and accompanying documents (both Thai and English) The invitation letter to the shareholders' meeting contains details of the meeting, as well as important and necessary information for the decision of the Board of Directors. The Securities Registrar mails the opinion of the Board, minutes of the previous meeting, the annual report, all meeting documents, and proxy forms designed by the Ministry of Commerce, to shareholders at least seven days ahead of the meeting date. An invitation to the AGM is also announced in newspapers for three consecutive days in advance of the meeting. Foreign shareholders will receive the invitation document of the Annual General Meeting of Shareholders in English.

For Institutional Investors, the Company has contacted institutional investor representatives to coordinate and provide institutional investor information to prepare the documents correctly and completely prior to the meeting date.

3. Facilitating Shareholders

The Company treats all shareholders in a fair manner. The Company always allows registration of shareholders at least one hour before each meeting. A barcode system

summarizing details of each shareholder is printed on the registration form, or the proxy form, to facilitate registration and save time as well as a suitable reception is also extended to all shareholders.

4. Conduct of Shareholders' Meetings

The Company held a meeting venue at TPI Tower, a place accessed by public transport. Before the meeting starts, the Chairman explains clearly the rules on voting and vote counting for individual agenda items. Once information has been disclosed for each item, the Chairman allocates sufficient time for each item and facilitates the meeting appropriately. During the meeting, the Chairman allows thorough expression of views and queries by shareholders before voting and summarizes the meeting's resolution on each agenda item and minutes of the meeting must be completely and accurately recorded, with a summary of voting results on each item.

5. Action after the Shareholders' Meetings

The Company duly submits the resolution of the Shareholders' meeting to the SET one day after the meeting ends. The Company duly submits the minutes of the Shareholders' meeting to the SET, the Securities Registrar of Public Company, Department of Business Development, the Ministry of Commerce, within 14 days and also discloses the minutes of the Shareholders' meeting on the Company's website at <http://www.tpipolene.co.th>

Advance Notice of Meeting Invitation

At the Board of Directors' Meeting No. 2/2023 on February 23, 2023, it was resolved to schedule the 2023 Annual General Meeting of Shareholders for Tuesday, April 25, 2023, at 3:00 p.m. The meeting will be held in the Conference Room on the 9th floor of TPI Tower, located at No. 26/56 Chan Tat Mai Road, Thung Maha Mek Sub-district, Sathon District, Bangkok Metropolis. The resolution regarding the meeting date and agenda was disclosed and announced on the website of the Stock Exchange of Thailand on March 24, 2023, providing shareholders with advance notice before sending the meeting invitation letter. Thailand Securities Depository Co., Ltd., as the Company's securities registrar, will deliver the meeting invitation letter, which will contain details of the meeting agenda, important and necessary supporting information for decision-making/opinions of the committees, minutes of the previous AGM with complete details, and meeting documents. Additionally, the letter will include documents required for granting a proxy, clearly specifying how to use them, and the Annual Report in QR Code format. These materials will be sent to shareholders at least 14 days before the shareholder meeting date. The meeting invitation letter was sent out on April 3, 2023, and was announced in daily newspapers, both Thai and English editions, with one copy each published consecutively for three days (March 27th, 28th, and 29th, 2023), not less than 7 days before the meeting date. This notification provides shareholders with adequate time for preparation before attending the meeting.

During the Annual General Meeting of Shareholders, the Company disclosed pertinent information in the shareholder meeting invitation and accompanying documents on its website on March 27, 2023, a full 30 days in advance of the meeting date. The meeting chairman will appoint a master of ceremonies to oversee proceedings, introducing the Company's Board of Directors, management team, auditor, and legal advisor. The legal advisor serves as a mediator and witness, ensuring shareholders' comprehension by explaining meeting protocols, including the counting of votes on each agenda as per the Company's regulations. The procedures for exercising voting rights on each agenda, using provided ballots and necessary information, will also be outlined.

The chairman will offer meeting participants the chance to express their ideas, seek feedback, and ask questions regarding each agenda item. In 2023, the Company prepared question sheets for attendees to utilize in place of microphones, ensuring clear and

comprehensive questioning. This approach enables the chairman and executives to address the crucial points of shareholders' inquiries.

The chairman will conduct the meeting according to the order of agenda items and will not add additional agenda items without notifying shareholders in advance, unless a resolution is passed during the meeting to change the agenda's order by at least two-thirds of attending shareholders. Alternatively, if shareholders holding shares totaling at least one-third of the Company's total shares request, the meeting can consider matters not initially included in the agenda. During the 2023 Annual General Meeting of Shareholders, there were no changes made to the agenda's order, and no requests were made to consider additional matters beyond those outlined in the meeting invitation.

In every meeting, notes will be taken, and meeting minutes are accurate and complete, concluding with the voting and counting of votes. At the 2023 Annual General Meeting of Shareholders, registration was scheduled to begin at 1:30 p.m., with the meeting set to open at 3:00 p.m. At the time the meeting opened, the Company had a total of 20,755 shareholders, with a total number of shares sold amounting to 18,935,235,000. There were 40 shareholders attending the meeting in person, totaling 2,493,645,901 shares, and 67 shareholders who provided proxies, amounting to 10,588,709,089 shares, including 107 registered shareholders, with a combined share count of 13,082,354,990. This represents 69.09% of the total number of the Company's shares sold, thus forming a quorum. Fourteen directors, representing 93.33% of the total, attended the meeting for clarification of information. The remaining directors were unable to attend due to necessity or urgent missions. Among those present were the Chairman of the Board, who acted as the meeting's chairman; the Chairmen of all committees; the Chief Executive Officer; the President; as well as executives at the levels of Deputy Managing Director and Assistant Managing Director, and executives from companies within the TPI Polene Group. They were all present at the front of the stage to provide clarifications and respond to related questions. Independent directors also served as proxies for minor shareholders.

- Auditors from KPMG Phoomchai Audit Limited attended the meeting, as follows:

1. Mr. Bunyarit Thanormcharoen
2. Miss Thanyalak Ketkaew
3. Mr. Thapanan Krasae
4. Mr. Chatpimuk Srisupan

- Legal advisors from SCL Nishimura & Asahi Limited (acting as a witness to review and test the voting in case there are arguments throughout the meeting), namely:

1. Mr. Vira Kammee
2. Mrs. Siriwan Nophaarporn

Practices Guideline for Conflict of Interest

The meeting on the guideline for Good Corporate Governance has required all Executive Directors and employees to prepare a conflict of interest report for both the Annual Report and interim reports. If a conflict arises during the year or in any stakeholder meeting where conflicting interests with the Company are evident, it must be disclosed during the meeting, and individuals with conflicts should abstain from participating in related agenda items. During Shareholders' Meetings, if any directors have personal interests related to any agenda item, they are obligated to disclose this conflict and request to be excused from the discussion and voting on that specific agenda item.

Review of Connected Transactions or Conflict of Interest

The Company has established its Code of Conduct for all directors, executives, and employees at all levels, with the aim of reinforcing an organizational culture that prioritizes operations free from conflicts of interest, ensuring alignment with the Company's interests. This initiative is intended to maximize the benefits of transparent and verifiable business operations. The Audit Committee reviewed the connected transactions and transactions with potential conflicts of interest, based on reports from relevant directors. It determined that these transactions were reasonable, did not disadvantage the Company, and were appropriately disclosed to the regulatory authority within the specified timeframe.

Disclosure of the results of the vote in the Shareholders' Meeting

In 2023, TPI Polene Public Company Limited delivered a summary report on the results of the vote at the shareholders' meeting to the SET and the SEC by the evening after the completion of the meeting (April 25, 2023) and delivered the minutes of the shareholders' meeting (the minutes of the meeting, with a clear agenda and specifying the number of directors attending the meeting/ absent from meeting, shareholder inquiries and clarifications of the Board of Directors, voting count and the results of the votes in complete) to the SET and the SEC within 14 days.

2. Equitable Treatment of Shareholders

The Company values and treats all shareholders equally and fairly through the following actions:

1. Conducting the meeting in sequence of agenda items as specified in the invitation and not adding agenda items without notifying shareholders in advance, to ensure they have enough time to investigate before making their decisions.

2. Appointing Proxies to maintain the rights of those shareholders who cannot attend in person: they are able to appoint proxies, or to delegate their votes to any independent director in attendance. Shareholders can appoint proxies to others attending the meeting and votes on behalf of the shareholders and shareholders can also give proxies to the Company's audit committee to vote on their behalf. It can be indicated in the proxy statement (Form B) that the proxy will be provided to vote on whether to agree or disagree at will.

In addition, the Company also discloses the format of the proxies together with all details

and procedures on the Company's website at <http://www.tpipolene.co.th> หรือ Scan QR Code  in advance of the meeting.

3. Encouraging shareholders to use ballots for every agenda item, voting tickets are provided for each agenda item separately.

4. All groups of shareholders can access the Company information completely, accurately, transparently, and in a timely manner. The Company has established an Investor Relations Office to take responsibility for providing information in both Thai and English to all shareholders, equally and completely, to ensure that shareholders can make appropriate investment decisions. Corporate information is disclosed on the Company's website, as well as on the websites of the SET and the SEC to facilitate access by shareholders and other interested investors.

3. Ensuring strict supervision of the use of inside information

The Company supervises the use of inside information in accordance with the principles of good corporate governance by explicitly defining in writing the misuse of inside information as part of the Code of Conduct. In addition, in order to prevent any Conflicts of Interest, or misuse of

inside information by the Board and Management, the Company has put in place internal information controls to supervise the use of inside information as follows:

- (1) The Directors and the Management will be regularly informed of related laws and regulations pertaining to misuse of inside information, through various communication channels.
- (2) The Company discloses in the TPIPL annual report the shareholdings of Directors, Management (and the holdings of management equivalents in Finance and Accounting Division) in compliance with the regulations of the Office of Securities and Exchange Commission.
- (3) The Directors and the Management of the Company are fully responsible for submitting a report of their shareholdings in the Company, and those of their spouses and minors, in accordance with provisions contained in the Securities and Exchange Act B.E. 2535.
- (4) Any misuse of internal information shall be subject to disciplinary action, The penalty for violations of the rules has been imposed, as announced in the Company's Notice of Discipline and Employee Regulations, with a maximum penalty of dismissal.

4. Stakeholders' Roles

The Company is well aware of the roles of all stakeholders. The Company sets precise responsibilities to be prudent, fair, and respect the rights of all stakeholders in operating its business. Hence, the Company has established a Code of Business Conduct emphasizing the balanced consideration of all stakeholders, in which TPIPL has embraced the Code of Conduct as a policy for Directors, Management, and all employees to put the Code into practice and to abide by strict moral guidelines. All management levels have to strictly follow the Code of Conduct as best practice principles, and it is a strict policy to ensure that all employees under each relevant organization line will acknowledge, understand, and follow the Code of Conduct. The Company has a strict policy to treat all stakeholders fairly as follows:

(1) **Shareholders:** the Company is committed to representing shareholders in transparent business operations, reliable accounting and financial system to ensure maximum satisfaction for shareholders by taking into account the Company's long-term growth and consistently reasonable returns.

(2) **Customers:** The Company places a great emphasis on customer satisfaction through the quality of its products and services, provided at reasonable prices. For the manufacturing of cement, plastic resin and ready-mixed concrete, the Company and its subsidiaries have also been awarded ISO 9001:2015 certifications from the International Organization for Standardization. In addition, TPI Group has gained recognition for the quality of all cement products from the Thai Industrial Standards Institute and the Office of Customer Protection Board.

In addition, the Company holds seminars for customers to enhance relationships and to educate them about the variety of products offered. We also develop customer interaction via certified agents that welcome all customer suggestions, as these lead to higher efficiency of product development, and maintain customer with brand loyalty.

(3) **Employees:** The Company realizes the importance of human resources in the organization, regardless of the work, without discrimination, with a policy to continuously improve the potential of the management and employees. It provides training both inside and outside the Company. In addition, the Company has an effective recruitment and hiring process, as well as consideration of equal and appropriate returns and benefits. This can be compared with companies in the same industry. It has also paid attention to the hygiene and safety of employees

as workers as can be seen from the cement plant, plastic resins factory and concrete mixing units which are certified to the management system standard. The system focuses on reducing the risk of harm and accidents of employees and stakeholders. Details shown in Section 3: Driving Sustainable Business Sub-topic 3.4.1 Sustainability management in social dimensions and 3.4.2 Social Performance.

(4) **Trade Partners:** The Company ethically sets its business operation strategies, thus enhancing relationships with all trade partners through transparent and fair practices. The Company has a policy of benefit sharing and equitable treatment for trade partners and strictly adheres to contractual agreements and does not have any business commitments that favor or strong involvement with any particular trade partners.

(5) **Creditors / Bondholders:** The Company considers the equality of all parties involved, honesty in business operations, adherence to building trust and treating creditors fairly, conducting business with transparency, auditable under good corporate governance, compliance with all loan conditions, providing complete financial information, managing efficiently, providing confidence and maximum returns. The Company has a policy to strictly abide by the terms and conditions of contracts and financial obligations, including repayment of principal, interest, and collateral treatment under applicable contracts, as well as not using dishonest methods to conceal information or facts that will harm creditors. In the event that one of the conditions cannot be complied with, the creditors must be notified in advance in order to jointly consider a solution.

(6) **Business Competitors:** The Company follows fair trade practices with regard to its rivals, doesn't steal their secrets through dishonest means, operates within a framework of fair competition, abides by the rules of fair competition, doesn't harm their rivals' reputations in the marketplace through false accusations, and respects the partners' intellectual property and copyright rights of business competitors .

(7)**Community and Society:** The Company, as a company of Thai people, has always been conscious and focused on being responsible for the country, society, and community, and and youth continuously both directly and indirectly through the Environment for Life Foundation. In addition, there are community visits to listen to problems and suggestions to create acceptance, support public activities for the community, educate and train employees at all levels as appropriate to make employees aware of the environment and community, survey the needs and opinions of the community, organizing a mobile medical unit to continuously provide community services for a better quality of life, organizing a reforestation and rehabilitation project after mining, organizing a budget to support community development, including education, creating jobs, creating careers, creating income for the community, etc.

(8)**Governmental Authorities:** TPI Polene Group takes good environmental considerations and therefore arranges for waste to be processed into fuel instead of coal in the cement production process, to reduce greenhouse gases according to the government's environmental policy, conducting business with transparency. There is compliance with regulations and cooperation, supporting various projects of government agencies to live with the community sustainably.

(9) **Mass Media:** TPI Polene Group supports media initiatives that are in accordance with the Company's policies and that benefit the community and society, such as business visits and social events occasionally, participation in the Opportunity Day of the Stock Exchange of Thailand, and business practices that give consideration to the community, society, and environment through the appropriate and regular disclosure of information that benefits society.

5. Anti-corruption Policy

The Company has an anti-corruption policy and establishes anti-corruption practices, which are set out in the Code of Conduct code of conduct regarding gift giving or receiving, detailed as follows: Details are displayed on the Company's website:

<https://www.tpipolene.co.th/th/investment/social-responsibility-th> and Scan QR Code  and

<https://www.tpipolene.co.th/th/aboutus/corruption-policy> and Scan QR Code 

Gift giving or receiving

- (1) Directors, the Management and employees can receive gifts, assets or other benefits for the benefit of the Company's business and avoid it in a way that exceeds or exceeds normal relationships from other parties concerning the Company or will be future partners, and such receipts or giving must be done with transparency. It must be done in an open way.
- (2) Avoid receiving gifts either in monetary or non-monetary terms from partners or those related to the Company's business, except in festivals or traditions.
- (3) The Company does not have a policy of offering money, incentives, gifts or special benefits in any form to customers, partners, external agencies or individuals to obtain business, except for traditional business certification, trade discounts and company promotions.
- (4) Directors, the Management and employees are responsible for reporting the receipt of gifts, assets or other benefits from partners, contractors, customers or stakeholders of the Company's business. In any case, it may affect decisions to perform duties in a biased or embarrassing way, or cause a conflict of interest.
- (5) Directors, the Management and employees are responsible for reporting the receipt of gifts, property or other benefits by the Company to promote to partners, contractors, customers or stakeholders of the Company's business.
- (6) Gifts, property or any other benefit accepted or provided shall not be illegal.
- (7) The Company does not prohibit the preparation of gifts with the Company's emblem, as long as the gifts to the person are reasonable and consistent with the business operation.

Practical measures

Anti-Corruption (Business Dealings with Partners and Third Parties)

Employees must comply with the following anti-corruption policies: To deal with customers, sellers, or third parties with business relevance (hereinafter referred to as "third parties with business relevance").

1. Employees must comply with the law, regulations, business practices and business etiquette for dealing with third parties with business relevance.

2. Staff must not accept or make any direct or indirect claims, which are money, vouchers, checks, stocks, gifts or other bribes, any special compensation or incentives of value from third parties with business relevance.

3. Employees may receive gifts that are not cash or any priced gifts from third parties with business interests. It must be approved by direct supervisors first. However, receiving such gifts must be in accordance with the rules, business traditions or business ethics and must not influence employee business decisions.

4. Employees shall not exploit any of their positions in the Company to receive or call on third parties who are business-related or related to such third parties, including not providing any services that are not related to the Company's business.

5. When an employee refers a person to the Compa, such actions shall not contravene the Company's interests or procurement procedures. It must also not be done for unlawful personal gain.

6. Employees who are supervisors with subordinates in the same unit, there should be no relationship as a spouse or parent/child.

7. Employees must not give bribes to officials or government officials by offering money, vouchers, checks, stocks, gifts or other bribes. Any special compensation or incentives are valued.

8. Employees who violate the terms in the previous paragraph shall be punished in accordance with the relevant regulations of the Company and may be prosecuted according to the law.

9. Employees must obtain the approval of their superiors before offering gifts (for example, company products) or certifying them to third parties with business relevance. It remains to be followed by practical traditions or business etiquette, local laws and related regulations of the Company. If an employee is not approved by their superiors in advance due to urgent grounds, the employee will not be approved by his superiors. Such employees must also be approved by their superiors after giving gifts or accreditation to third parties who are already relevant to the business.

10. Employees should not exploit any of their positions in the Company to have unlawful relationships, perform sexual harassment, discrimination in any form (including discrimination based on race, gender, disability or religion as a criterion), burglary, intimidation, coercion or other unlawful conduct.

11. If the employee has already questioned anti-corruption, employees must seek the opinion of their superiors so that there is no dispute.

Dissemination of anti-corruption policies

In order for everyone in the organization to be aware of the anti-corruption policy, the Company will take the following actions:

1. The Company will post an anti-corruption policy to employees.
2. The Company will publish its anti-corruption policy through its communication channels such as electronic letters, company websites, annual reports, etc.
3. The Company will conduct a regular review of its anti-corruption policy.

Additional practices regarding prevention of corruption

The Group of Company has an anti-corruption policy focused on promoting morality, ethics, transparency in business practices in accordance with the Company's business ethics, as well as conducting business with an effective management system, that is transparent, and verifiable. In addition, the Company encourages its personnel at all levels not to be directly or indirectly involved in corruption, and promotes the participation of employees at all levels in preventing and combating corruption related to the Company's business.

The Group of Company has a policy of giving or receiving gifts, gifts, as well as other benefits from individuals or companies engaged in business with the Company so as not to cause conflicts of interest. Any special compensation or incentives of value from third parties with business relevance to employees of the Company must first be approved by direct

supervisors. However, receiving such gifts must be in accordance with the rules, business traditions or business etiquette and must not influence employee business decisions.

In addition, the Group of Company has a policy of not authorizing or encouraging unlawful payments or bribing government agencies, and also clearly determines how to report whistleblowers or complaints in cases where unlawful acts are witnessed. The Company also sets out guidelines for conducting investigations and penalties in the Company's anti-corruption policy.

The Company has released an Anti-Fraud and Corruption Policy through its Chief Executive Officer, which outlines guidelines for employees at all levels of the Company to understand and take part in the prevention and anti-corruption in the organization through both direct and indirect channels, including setting up channels for whistleblowing or complaints about corruption actions related to the Company from both internal complainants and external stakeholders. The Company provides protection to complainants and complaints will be kept confidential both during and after the fact investigation is completed. If the accused has actually committed an offense, the Company has imposed disciplinary action in accordance with the regulations set by the Company and if the offender is an unlawful act, the offender must be prosecuted and legally punished.

6. Disclosure and Transparency

The Company is strictly aware of the securities act's compliance with the SEC's notices and related set requirements as follows:

1. Disclosure of the Company's information including financial reports: In order to be materially correct, complete, transparent, thorough and timely and in accordance with generally accepted accounting standards prepared by independent auditors, the Company has provided a report on the responsibility of the Board of Directors to The financial report together with the auditor's report in the Annual Registration Statement / Annual Report (Form 56-1 One Report), including various reports, both financial and non-financial, have been conducted in accordance with relevant regulations of the Securities and Exchange Commission, including the Stock Exchange of Thailand.

2. A plant visit is provided for interested institutional investors, shareholders and analysts to access information. In addition, the Investor Relations Unit has been established to be responsible for communicating information to institutional investors, shareholders, analysts, and relevant authorities in an equitably and fair manner.

3. Disclosure of company information is made through approved communication channels via the SET, the SEC and the Company's Internet website in Thai and in English.


4. The Company pays close attention to the quality of the financial information it provides, particularly in its accuracy and adequacy. In addition, all financial information conforms to generally-accepted accounting principles and is audited by independent auditors. Hence, the Company has provided a report of the Board of Director's responsibility for financial statements in this Annual Report.

5. The Company has disclosed the roles and duties of the Board of Directors and sub-committees, rules, including the number of meetings held and the number of times each director attended the rules in the annual report.

6. Disclosure of remuneration to Directors and Management Remuneration: this is detailed above in the section "Management". Remuneration levels are based on the operating results of the Company during the previous fiscal year; reflect duties and responsibilities fairly and reasonably; and are comparable to general practices in the industry.

7. Investor Relations

The Company held important activities of the Company as follows:

Activities	2022	2023
Analyst Meeting / Zoom	-	4
Via e-mail/ Telephone	20 times/month	20 times/month
Visit the factory	3	8
News & Broadcast	150	110
Listed companies meet investors by the Stock Exchange of Thailand (Opportunity Day) (You can watch the video on the Company's website https://tpipolene.co.th/th/investment/investmentdocument/opportunity-day)	4	4
Seminar	1. Seminar "Turn the ESG Bible, Raise the Flag of Sustainable Business and Investment Trends in the Second Half of the Year" (TPIPL) https://www.youtube.com/watch?v=Wrfv-SwoWuA	-
Press Release (You can watch the video on the Company's website https://www.tpipolene.co.th/th/news/announcement and scan QR Code 	1. Activity "Pun Pun Happiness to stop cancer No. 5 "Young Mee Rao Foundation" Top News station organizes spin the joy to stop cancer at Tian Talay Phatthana Prueksapirom Park, Bangkok. https://www.topnews.co.th/news/411000 2. TPIPL affirmed and supported the project "Street Art King Bhumibol" https://www.topnews.co.th/news/436505	1. Press Release TPI Polene 2022 Performance https://www.nationthailand.com/pr-news/more/pr-news/40025244 2. TRIS upgrades TPIP's credit rating from 'BBB+' to 'A-' https://www.naewna.com/business/714499 3. TPIPL - TPIPP TPIPL - TPIPP won two Global CSR Awards Reinforcing our corporate social responsibility stance https://mgronline.com/business/detail/9660000052503 4. TPI Polene listed on 'ESG100 Stocks' list for 4th year https://mgronline.com/business/detail/9660000058321 5. Revealing the identity of "Prachai Leophairatanat" and the background of "TPI Organic Fertilizer" https://mgronline.com/online/section/detail/96600000068518

		<p>6. TPIPL-TPIPP the Company achieved "Excellent CG Scoring, a 5-star corporate governance assessment" (Excellent CG Scoring) https://www.facebook.com/share/rR3b9z9So1CTQGvw/?mibextid=WiMSqg</p> <p>7. TPIPL - TPIPP received "2023 SET ESG Ratings: AA" Corporate Sustainability Assessment https://www.bangkokbiznews.com/pr-news/news/prnews/1098001</p> <p>8. TPIPL received Outstanding Innovative Company Awards 2023 from "SET Awards 2023" https://www.bangkokbiznews.com/pr-news/news/prnews/1100345</p> <p>9. Cement business - increase Ft rate, and support target to reduce costs to push EBITDA https://news.trueid.net/detail/ZzGV6yknq6wX</p> <p>10 TPIPL received Sustainability Leadership Awards 2023 https://www.bangkokbiznews.com/pr-news/news/prnews/1104407</p> <p>11. TPIPL - received the Sustainability Disclosure Award 2023 from Thaipat Institute https://www.bangkokbiznews.com/pr-news/news/prnews/1105330</p>
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If investors and stakeholders require additional information, please contact Investor Relations at 02-213-1039 ext. 12983.

8. Conflicts of Interest

The Company has clear guidelines for determining transactions that may have conflicts of interest in the interests of the Company and its shareholders. The Company has adhered to the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. The disclosure process and approval of transactions between them by directors and the Management who have a stake in transactions made with the Company and its subsidiaries do not participate in the decision of such transactions.

The Company is committed to managing the Company in accordance with the principles of good corporate governance with a commitment to operate with transparency, morality, ethics, and responsibility to shareholders, customers, employees, society, and other stakeholders. The Company has prioritized and supported the development of a strong corporate governance culture. The Chairman of the Board of Directors has established a policy to prevent conflicts of interest in the Company's business ethics manual for the Board of Directors, executives, and all employees to acknowledge and compliance with good practices with a conscience that adheres to honesty, morality, and ethics, as well as protecting the interests of the organization as a whole.

The Company has clear guidelines for considering transactions that may have conflicts of interest for the benefit of the Company and its shareholders. In the event that the Company and its subsidiaries have connected transactions with persons who may have conflicts of interest, the

Company has complied with the rules and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand on disclosure procedures and approval of related party transactions. The committees and executives who have interests in the transactions made with the Company and its subsidiaries do not participate in the decision making of such transactions.

Disclosure of transactions that may have conflicts of interest or connected transactions shall be in accordance with the criteria set out by the SEC and the SET as disclosed in the 2021 Annual Report (Form 56-1 One Report) or other report form on a case-by-case basis, as well as in accordance with generally accepted accounting standards as per details appeared in “Inter-Company Transaction”.

In addition, in accordance with the Company's regulations, directors must notify the Company without delay if there is an interest in the contract with the Company or shareholding or debentures increases or decreases in the Company or its subsidiaries.

9. Internal control and inspection system

The Company has provided a good internal audit and control system that can help prevent possible damage, helps in the discovery of errors, reduces business risks and helps accurately report financial statements and other financial reports.

To help protect the Company's assets and shareholder investments, the Company has an internal audit body to monitor its performance effectively and efficiently under an adequate and appropriate internal control system. Independent units can report audit results honestly in order for management to be able to acknowledge operational problems or deficiencies in a timely manner and be used as information on the determination of measures to protect the Company's assets and shareholder investments, including unlawful exploitation from the Company and its subsidiaries, and to consider, improve and develop the Company's operating system to be more efficient and effective.

The Company also has an Audit Committee to perform its duties in reviewing and evaluating internal control systems as well as review the disclosure of information to investors to be in compliance with relevant laws and other important matters.

However, the Company has provided an internal control system of the Company and its subsidiaries with five elements in relation to the environment, risk management control, management operations control information and communication systems and tracking systems.

In addition, there are appropriate and adequate measures and procedures to operate, covering transactions with major shareholders, the Management or related persons to prevent conflicts of interest, which is to preserve the best interests of the Company and its shareholders and all relevant stakeholders.

1.2 Code of Conduct

The Company has focused on driving a concrete corporate governance culture with the Code of Conduct, it is a common obligation to comply with the scope of responsibility to the Company and its stakeholders within the Company's legal and regulatory framework on the basis of professional ethics and maintaining transparent, honest and fair business practices, taking into account the interests of all relevant stakeholders.

The Company has a policy to be updated according to the changing situation regularly. In addition, the Board of Directors acknowledges and adheres to the good practices of the listed directors. The Board of Directors, the management and employees at all levels have behaved

with a conscience that adheres to integrity, morality, ethics and awareness of the Company's reputation as a leading company with credibility, stability and reputation for more than 20 years.

Principles of conducting business with ethics

With the intention of TPI Polene Group to operate the business on the basis of ethics and morality along with responsibility to all stakeholders, the Company has prepared this business ethics manual for the directors, executives, and employees of the Company to acknowledge the established guidelines in this business ethics handbook and operate the business operation to achieve its business goals while also reflecting the values and culture of the or, it is a compilation of the policies for taking care of responsibility and treating stakeholders, as well as the principles of business operations of the Company that are of international standards. At the same time, the Company also hopes that business partners with the Company and all related stakeholders are informed and adhere to the same principles for sustainable growth together.

The Company's Business Code of Conduct has 14 categories as follows:

1. Respect and compliance with the law Related Regulations and Regulations
2. Anti-Corruption Practices
3. Interests and Conflicts of Interest
4. Use of internal information and confidentiality
5. Internal control, internal audit, risk management and financial accounting reports
6. Receiving and giving gifts, property or other benefits
7. Sourcing and treatment of partners
8. Intellectual Property Using Information Technology
9. Political Rights and Impartiality
10. Employee Code of Conduct
11. Universal Respect for Human Rights
12. Incident Reports / Complaints / Suggestions / Whistleblowing Channels for Matters Causing Damage to the Company, and Protection of Whistleblower Rights
13. Responsibility to Stakeholders
 - 13.1 Treatment of shareholders
 - 13.2 Treatment of customers
 - 13.3 Treatment of suppliers
 - 13.4 Treatment of trade competitors
 - 13.5 Treatment of creditors
 - 13.6 Treatment of government agencies
 - 13.7 Treatment of employees
 - 13.8 Treatment of communities, society, culture and the environment
 - 13.9 Priority for quality, safety and occupational health
14. Innovation Research and Development

Details and guidelines according to the Company's Code of Conduct have been published on the Company's website for acknowledgment by stakeholders and the public at <https://www.tpipolene.co.th/th/aboutus/code-of-conduct-th>

1.3 Significant Changes and Developments of Good Corporate Governance Policy, Guideline and System in 2023

1.3.1 Significant changes and developments regarding the review of good corporate government policy, guideline and system or the Charter of the Board of Directors in 2023 are as follows:

- TPI Polene Group has produced two sets of VDO clips on the “Company's Code of Conduct Manual” and “Employee Code of Conduct (Four Rddhippada)” for its personnel to learn by themselves via mobile phones or PCs. These resources can be accessed through

the QR Code sent in the LINE Group application to every function and affiliated company. It is essential for individuals to be informed and act accordingly. This initiative aims to reinforce understanding of the Company's Code of Conduct among executives and employees at all levels. By adhering to these guidelines, individuals are expected to work with honesty and integrity, comply with the rule of law, prioritize transparency, value customers, uphold social responsibility, consider the interests of all stakeholders, and maintain consistency with sustainable business practices.

- The Company promotes awareness and compliance with the principles of corporate governance and TPI Polene's Code of Conduct among executives and employees across all operating areas. This is achieved through organized training sessions aimed at providing knowledge to executives and employees at all levels, with a focus on preventing the misuse of inside information, avoiding conflicts of interest, combating corruption, and fostering adherence to the code of conduct. These efforts align with the Company's Code of Conduct, which is designed to raise awareness among executives and employees at all levels and provide guidelines for best practices. In 2023, the Company conducted a test on its Code of Conduct for new executives and employees at all levels to assess their understanding. Additionally, it promoted the establishment of processes and mechanisms for managing complaints and whistleblowing in cases of ethics violations, Code of Conduct breaches, and corruption. These efforts aimed to strengthen the organizational culture in alignment with TPI Polene Group's Code of Conduct, fostering sustainable growth. Notably, there were no reported violations of the Code of Conduct in 2023.

- The Company considers and reviews the scope of duties of the Corporate Governance Committee, Audit Committee, Nomination Committee, and Compensation Committee to ensure alignment with the Corporate Governance Code (CG Code) for Listed Companies 2017 of the SEC Office.

- To align with the principles of good corporate governance and the Code of Conduct of TPI Polene Group, the Company provides directors with knowledge about preventing the use of inside information and protecting the conflicts of interest. In 2023, the Corporate Governance Committee conducted comprehensive operations and did not identify any material conflicts. This included encouraging directors to attend meetings and seminars on various topics that would be beneficial in fulfilling their duties, such as the "Subsidiary Governance Program (SGP) for Company's Directors and Top Executives" and the "Role of the Chairman Program (RCP) for the Company's Director who Acts As the Chairman of the Board " organized by the Thai Institute of Directors Association (IOD), etc.

- The security policy for the information system of the Company and its subsidiaries (IT Security) has been reviewed to ensure greater cyber security.

- The Company has prepared an organizational risk assessment report and established risk mitigation measures, which include opportunities arising from climate change. This effort aligns with its goal of achieving carbon neutrality by 2043, surpassing Thailand's announced target of 2050.

- The Company has taken steps to improve its human rights efforts to be more comprehensive for stakeholders throughout the value chain, including employees, suppliers, customers, and local communities. This commitment is established as part of the Company's policy, which encompasses the Code of Conduct and the Supplier Code of Conduct for purchasing, procurement, and hiring, developed in collaboration with suppliers. These policies ensure compliance with the provisions outlined in international human rights

principles and labor standards. Such standards include the United Nations Universal Declaration of Human Rights, the International Labour Organization's Universal Declaration on Fundamental Rights at Work, the Thai Labour Protection Act B.E. 2560 (2017), and respect for the International Labour Organization (ILO).

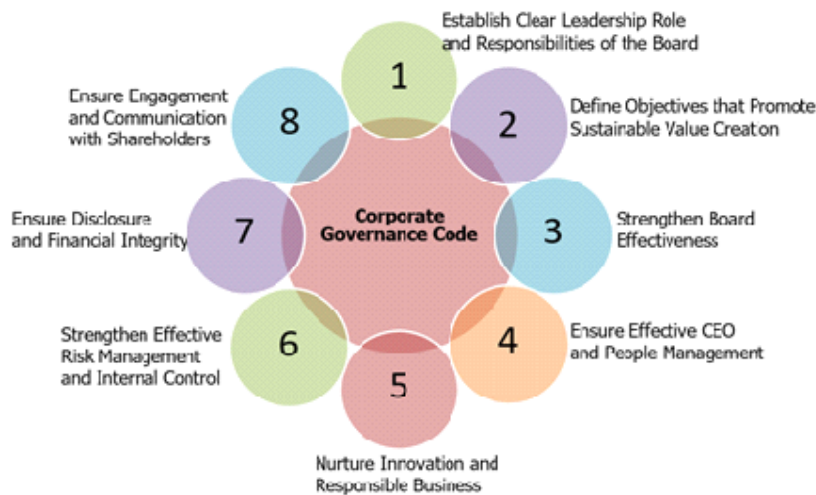
- The Company considers and reviews risk management information, including the framework of enterprise risk management, which has been accepted as a guideline for promoting internationally recognized risk management practices.

- In 2023, 65.42 % of employees participated in the engagement assessment, with a job satisfaction level of 78.50 %, an employee engagement level of 89.45 %, and an overall level of employee satisfaction and engagement of 81.24 %.

In addition, the Company has adopted the results of the employee satisfaction and engagement survey to further improve and create activities to create good relationships with employees at appropriate festivals to create employee engagement level in the organization.

1.3.2 Adoption of good corporate governance principles for 2017 listed companies (CG Code) of the SEC

The Company reviewed the Corporate Governance Policy based on the 2012 Corporate Governance Policy of the Stock Exchange of Thailand and the Good Corporate Governance Principles for Listed Companies 2017 (CG Code) of the Securities and Exchange Commission, considering and recognizing its role as a leader of the Organization (Governing Board). The environment and corporate governance to create value for sustainable development consists of eight main categories as follows:



Principle 1 Recognize the role and responsibility of the Board of Directors as the leaders of the organization that create value for sustainable affairs (Establish Clear Roles and Responsibilities of the Board)

Principle 1.1

The Board of Directors should understand their roles and recognize their responsibilities as leaders to ensure good management of the organization, which covers:

- (1) Determination of objectives and goals
- (2) Determining strategies, operational policies, as well as allocating important resources to achieve objectives and goals
- (3) Monitoring, evaluating and supervising performance reporting

Principle 1.2

To create value for sustainable business: The Board of Directors should supervise the business leading to the governance outcome at least as follows:

- (1) Competitiveness and performance with long-term perspective
- (2) Conduct business ethically, respect the rights and responsibilities of shareholders and stakeholders
- (3) Benefit society and develop or reduce negative environmental impacts (good corporate citizenship)
- (4) Adaptability under corporate resilience

Principle 1.3

The Board of Directors has a duty to supervise and ensure that all directors and the management perform their duties of care, duty of loyalty and integrity to the organization and ensures compliance with the law, regulations and resolutions of the Shareholders' Meeting.

Principle 1.4

The Board of Directors should understand the scope, duties and responsibilities of the Board of Directors and clearly define the scope of assignment of duties and responsibilities to the president and management as well as monitoring the president and management to perform their duties as assigned.

Principle 2 Define Objectives and Central Ideas

Principle 2.1

The Board of Directors should define or ensure that the objectives are sustainable, with objectives and goals in line with the creation of value for the business, customers, stakeholders and overall society.

Principle 2.2

The Board of Directors should ensure that the objectives and goals, as well as strategies in the medium period and/or annuality of the business, are in line with achieving the main objectives and goals of the business. Thus, innovation and technology are applied appropriately and safely.

Principle 3 Strengthen Effective Committees

Principle 3.1

The Board should be responsible for determining and reviewing the board structure in terms of size, proportion of independent directors which is appropriate and necessary to lead the organization to its intended primary objectives and goals.

Principle 3.2

The Board of Directors should select the appropriate person as chairman of the Board of Directors and ensure that the composition and operation of the Board of Directors is conducive to the exercise of discretion in independent decision making.

Principle 3.3

The Board should supervise the nomination and selection of directors with a transparent and clear process to obtain qualified members of the Board in accordance with the defined elements.

Principle 3.4

In proposing the board's remuneration for approval, the Board should consider the structure and remuneration rates to be appropriate for responsibility and incentivize the Board to lead the organization to pursue both short-term and long-term goals.

Principle 3.5

The Board of Directors should ensure that all directors are responsible for performing their duties and allocate sufficient time.

Principle 3.6

The Board of Directors should administer a framework and mechanism for significant oversight of the policies and operations of subsidiaries and other entities in which the Company invests to be at the appropriate level for each business operation, including subsidiaries and other businesses that the Company invests in, whereby is a consistent understanding.

Principle 3.7

The Board of Directors should hold an annual assessment of the performance of duties of the board of directors, sub-committees and individual directors. The evaluation should also be used for the development of duties.

Principle 3.8

The Board of Directors should supervise the Board of Directors and each director to have an understanding of its roles as well as supporting all directors to be strengthened with skills and knowledge for regularly performing director duties.

Principle 3.9

The Board of Directors should ensure that the board's operations are carried out, have access to the necessary information, and have a corporate secretary with the necessary knowledge and experience that is appropriate to support the Board's tasks.

Principle 4 Recruitment and Development of Top Executives and Personnel Management

Principle 4.1

The Board of Directors should ensure that the nomination and development of the president and senior management is to have the knowledge, skills, experience and attributes necessary to drive the organization towards its goals.

Principle 4.2

The Board of Directors should oversee the proper determination of the remuneration and evaluation structure.

Principle 4.3

The Board of Directors should understand the structure and relationship of shareholders that may affect the management and operation of the business.

Principle 4.4

The Board of Directors should monitor the management and development of personnel to the appropriate amount of knowledge, skills, experience and motivation.

Principle 5: Promoting Innovation and Responsible Business Operations

Principle 5.1

The Board of Directors should focus on and support the creation of innovations that value the business while creating benefits for customers or related parties and having social and environmental responsibilities.

Principle 5.2

The Board of Directors should monitor the management of business with social and environmental responsibility and reflected in the operational plan to ensure that all parties to the organization are aligned with their objectives, key goals and strategies of the business

Principle 5.3

The Board of Directors should monitor management to allocate and manage resources efficiently and effectively, taking into account the impact and development of resources throughout the value chain so that they can achieve their core objectives and goals sustainably.

Principle 5.4

The Board of Directors should provide a framework for corporate governance and management of information technology in accordance with the needs of the business, as well as ensure that information technology is used to increase business opportunities and develop operations. Risk Management in order for the business to achieve its main objectives and goals.

Principle 6 Strengthen Effective Risk Management and Internal Control

Principle 6.1

The Board of Directors should ensure that the Company has a risk management system and internal control to achieve its objectives effectively and to comply with applicable laws and standards.

Principle 6.2

The Board of Directors must establish an Audit Committee that can perform its duties effectively and independently.

Principle 6.3

The Board of Directors should monitor and manage potential conflicts of interest between the Company and the management, the Board of Directors or shareholders, including the prevention of dissemination of property, information and opportunities of the Company and transactions with people who have an inappropriate relationship with the Company.

Principle 6.4

The Board of Directors should manage the preparation of clear anti-corruption policies and practices and communicate at all levels of the organization and to outsiders to achieve practicality.

Principle 6.5

The Board of Directors should supervise the affairs to have mechanisms for receiving complaints and to process the cases with appropriate suggestions.

Principle 7 Ensure Disclosure and Financial Integrity

Principle 7.1

The Board of Directors is responsible for ensuring that the system of financial reporting and disclosure of important information is accurate, adequate, timely, and in accordance with relevant rules, standards and practices.

Principle 7.2

The Board of Directors should monitor the adequacy of financial liquidity and the ability to pay debts.

Principle 7.3

In the circumstance of financial difficulties or likely to experience problems, the Board of Directors should ensure that the business has a plan to resolve the issue or that there are other mechanisms that will be able to resolve financial issues, under consideration of the rights of stakeholders.

Principle 7.4

The Board should consider preparing a Sustainability Report as appropriate.

Principle 7.5

The Board of Directors should supervise the management to provide an agency or person in charge of investor relations that is responsible for communicating with shareholders and other stakeholders such as investors, analysts appropriately, equally and timelyly.

Principle 7.6

The Board of Directors should encourage the introduction of information technology to disseminate information.

Principle 8 Supports Engagement and Communication with Shareholders

Principle 8.1

The Board of Directors should ensure that shareholders are involved in decisions on important matters of the Company.

Principle 8.2

The Board of Directors should ensure that the implementation of the shareholders' meeting date is carried out in order, transparent, efficient and allows shareholders to exercise their rights.

Principle 8.3

The Board of Directors should ensure that the disclosure of the resolutions of the meeting and the preparation of the minutes of the shareholders' meeting is accurate and complete.

In 2023, there is a matter under consideration to determine appropriate replacement measures as follows:

The Board of Directors has not set a policy limiting the number of years in the tenure of independent directors because the Company has considered knowledge, competence and experience. The duties of each independent director that benefits all stakeholders and benefits the Company's business operations, based on the performance of each independent director's position, can be independent and without conflicts of interest, and considering the Company's current business structure, continuing to hold positions should be beneficial to the Company's business operations.

However, the Company acts in accordance with non-legal practices and in accordance with the corporate culture of the Company and the Company has determined that such actions do not affect the qualifications of the director's independence.

1.3.3 Conducting good corporate governance principles in other matters

The continuous management of TPI Polene Group's prioritization of adhering to the principles of good corporate governance has resulted in the following successes:

1. Out of a total of 782 companies surveyed in the 2023 Corporate Governance Report (CGR) of Thai Listed Companies Project, the Company was assessed and awarded the 5-star level or "Excellent CG Scoring". The scoring process is conducted by the Thai Institute of Directors Association (IOD) with the support of the Stock Exchange of Thailand and the SEC Office.
2. In 2023, the Company's stock was ranked in SET ESG Ratings : AA by the Stock Exchange of Thailand.
3. In 2023, the Company, known for its outstanding environmental, social, and governance practices, earned a spot on the ESG100 list for the second consecutive year, solidifying its reputation as a promising investment in the real estate and construction sector, recommended by the Thaipat Institute.
4. The Company was honored with the Sustainability Disclosure Award in 2022. This award recognizes the quality of sustainability information disclosure, assessed through the Sustainability Report and Form 56-1 One Report for the year 2022, among members of the Sustainability Disclosure Community (SDC).
5. The Company received the Best Corporate Governance Thailand 2023 Award from International Business Magazine.