

6. Corporate Governance Policy

The Company believes that good corporate governance is a management system that causes fairness builds confidence in investment, creates long-term values for shareholders, and build trust with all stakeholders, including makes the Company to provide the appropriate, efficient, and effective management system, which helps promote the competitiveness of the organization to grow sustainably. The Company establishes the Compliance Unit (Please see details under the topic: Company's Operation Supervision) to perform its duties and supervise the Company, directors, executive, and employees to comply with the regulations of the external supervisory agencies. In 2022, directors, executives, and employees, including employees of subsidiaries and associated companies thoroughly complied with the Manual on Good Corporate Governance Policy, Code of Conduct, including all relating policies. The details were as follows:

6.1 Overview of Policies and Practices on Corporate Governance

Chapter 1: Shareholders' Rights and Equitable Treatment of Shareholders

The Company recognizes and attaches importance to the rights of shareholders. It, therefore, shall not violate or reduce the rights of shareholders, instead, the basic rights will be provided to them on an equal basis, such as declaration of ownership in shares, the right to purchase and sell or transfer shares, repurchase of shares, the rights to receive dividend, to have a share in profit of the business and to consider all forms of remuneration, to receive sufficient data and information of the Company in a timely manner, to attend the shareholder's meeting or to authorize the proxy to attend the meeting to exercise their rights to appoint or remove directors, auditors and matters having impact on the Company, etc.

The Company does not have a policy to create a mechanism that prevents the taking over of the Company business and makes the management or persons who have power manage the Company without transparency and efficiency. The shareholding structure of the Company does not include cross-holdings or pyramid schemes among its group of companies. The Company has a free float over 40 percent of issued shares. (see details on the website of The Stock Exchange of Thailand). In addition, the Company has complied with the policy on the treatment of shareholders by requiring the Board of Directors to respect the rights and treat all shareholders equally. The Company focuses on the fundamental rights of shareholders and encourages shareholders, regardless of major shareholders and minor shareholders, to exercise their rights in accordance with the prescribed legal basis, especially minority shareholders, foreign shareholders, and institutional shareholders, which are not limited to legal rights only. The Company performs its duties, conducts business with integrity, transparency and accountability to shareholders, and manages to ensure that any of the Company's assets are not depreciated, lost or lost in vain. The Company shall not seek benefits for themselves and related parties. The Company shall provide complete information equally so that shareholders can trust



and have confidence in investment, offer benefits, and share profits equally, regardless of gender, age, race, nationality, religion, beliefs, social status, disability or political opinions. Although shareholders are unable to attend the meeting for any reasons, they shall have the right to grant authority to other persons to attend the meeting on their behalf. The Company has published the policy on its website (www.supalai.com) for shareholders and the general public. The Company has a policy to facilitate and encourage all groups of shareholders, including institutional investors, to attend the shareholders' meeting of the Company. The Company oversees and complies with the policy to conduct the shareholders' meeting in accordance with the laws and guidelines for the shareholders' meeting.

The Company is determined to develop total process itself towards international standard. Therefore, its business operation is conducted based on integrity, transparency and fairness. For effectiveness and achievement of its objectives, the Company had prescribed the Code of Conduct for its directors, executives and employees to be used as a guideline for proper behavior. It has also laid down as a policy for strict compliance for maximum benefit to the shareholders and stakeholders, i.e. conflict of interest management, confidentiality, responsibility for the property and reputation of the Company, and accountability to its stakeholders. In 2022, the rights and treatment received by shareholders were as follows:

1.1 Rights to Receive Share Certificates and Rights to Buy, Sell or Transfer Shares

The Company has appointed Thailand Securities Depository Co., Ltd. to perform the duty as its securities registrar to provide convenience to shareholders regarding securities registration matters of the Company.

1.2 Rights to Receive Equitable Treatment for Repurchase of Shares by the Company

The Articles of Association of the Company prohibits the Company to own or pledge its own shares, except in the following cases:

- (1) For maintaining shareholders' rights: The Company may repurchase shares from shareholders who vote in disagreement with the resolutions of the shareholders' meeting which approved amendments to the Articles of Association regarding voting rights and rights to receive dividends where shareholders deem unfair.
- (2) For financial management purposes: The Company may repurchase shares in the event that the Company has accumulated profit and excess liquidity, and such repurchase of shares does not cause the Company to experience financial difficulties.

Shares held by the Company from the repurchase are not counted as a quorum at the shareholders' meeting, nor are they entitled to vote and receive dividends. The Company is required to dispose of the repurchased shares within the specified period in the share repurchase program specified by the Company. In the case that the Company cannot dispose of the repurchased shares within such specified period, the Company will decrease the paid-up capital by cutting off the unsold portion of the registered shares.

1.3 Rights to Propose Meeting Agendas in Advance, Nominate Persons to be Appointed as Directors and to Pose Questions Relating to the Company

The Company has set out criteria in proposing agenda, nomination of persons for appointment as directors and raising questions about the Company. This is to encourage small shareholders to participate in overseeing the Company and to select qualified directors, who can perform their duties effectively for the best interests of shareholders and all groups of stakeholders (The criteria are posted on the Company's website (www.supalai.com) in the Investor Relations section under the "AGM"). For the 2022 meeting, the Company has published the criteria on both its website (www.supalai.com) and that of the Stock Exchange of Thailand from 1 October 2021 to 4 January 2022 in order for shareholders to nominate persons to be elected as directors, propose agendas and inquire about the Company. During such period of time, none of shareholders had made any proposal or nomination.

1.4 Right to Attend Shareholders' Meetings

- **General Meeting of Shareholder**

The 2022 Shareholders' Meeting was disclosed to shareholders in advance so that the shareholders could plan the schedule for attending the meeting. It had been notified since October 1, 2021. The Company shall hold 1 Annual General Meeting of shareholders within 4 months from the end of the fiscal year of the Company. From the widespread of COVID-19 pandemic in many areas in Thailand, the Company is aware of the health and safety of shareholders, including those who participate in the Meeting arrangement. As a result, at the Board of Directors' Meeting No. 2/2022 held on Tuesday, February 22, 2022, the Meeting resolved to approve the format and venue the 2022 Annual General Meeting of Shareholders to be in a form of Meeting via electronic media only (e-Shareholder Meeting) under the Emergency Decree on Electronic Conference B.E. 2563 (2020). To facilitate all shareholders to attend meetings, electronic meetings are the use of technology to facilitate shareholders to register. Voting is the technology that comes with the e-Shareholder Meeting system of the service provider.

The Company offers opportunities to shareholders to register for the meeting via electronic media. (e-Shareholder Meeting) through a link or QR code or send registration documents for the meeting in advance prior to the meeting date to the Company through the specified channels by using one of the methods., In addition, the Company assigns officers to provide advice, answer inquiries and solve problems relating to registration and attendance of e-Shareholder Meeting. The Company uses electronic voting system (DAP e- Shareholder Meeting) to ensure fast and accurate voting processing in order to facilitate shareholders.

The Company aware of the shareholder rights, and to enable them to fully exercise their rights in the meeting, the shareholders are given an opportunity to propose the agendas for the meeting as well as the list of persons to be appointed as Company directors, and advance questions to the Company in both Thai and English, via the Company's website (www.supalai.com) at least 3 months prior to the closing date of the



accounting year of the Company. In the past year, the Company had already notified its shareholders via the SET and its website since 1 October 2021 to 4 January 2022, for maximum benefit to the shareholders, the Company has posted in its website the criteria and supporting information, both Thai and English, for the meeting to give its shareholders time to study the information before the meeting. On the date of the shareholders' ordinary meeting, the Board of Directors, advisors to the Board and the executives responsible for finance-accounting and certified public accountant would attend the meeting and be ready to answer questions.

In the past year, the Company organized the Annual General Meeting on April 20, 2022 to be in a form of Meeting via electronic media only (e-Shareholder Meeting) at the Convention Room, 33rd floor at Supalai Grand Tower, 1011 Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok. under the Emergency Decree on Electronic Conference B.E. 2563 (2020).

- **Invitation Letter to Attend the Meetings**

The Company delivers an invitation letter to a meeting of shareholders with required documents to the shareholders to study in advance at least 21 days before the meeting date, both in Thai and English. The shareholders will then be well-prepared for the subjects to be considered at the meeting and also for their consideration whether to attend or not. The documents will include objectives and rationales along with opinions of Sub-Committees and the Board of Directors to support the consideration of each agenda clearly.

The Company clearly defines the agenda topics for the shareholders' meeting with no other agendas being proposed in the meeting. The Company will avoid adding any agenda that had not been identified in advance as it will not be fair to the shareholders who are unable to attend the meeting. Regarding the appointment of directors, the Company will provide the names and brief bio-data of each director to be appointed to the shareholders. Similarly, as for the appointment of the auditor, the Company will clearly identify the name of the auditor, his/her affiliated company, experience, skills, independence and the length of duration that the proposed auditor had been the auditor at the Company including his/her audit fees. Also, the Company will propose at the meeting to pay the dividend (if any). The Company's dividend policy will be announced with the dividend rates being proposed to the shareholders along with reasons and background information. In regard to the shareholders' meeting, in the invitation letter, the company will present the list of 3 independent directors in order for the shareholders unable to attend the meeting in person from the meeting to choose whether to appoint independent directors or other shareholders as their proxies at his/ her own discretion. With respect to the voting of each agenda, the shareholders can vote as pre-specified in proxy forms or their proxies can vote for all agendas at the meeting. For institutional investors or foreign investors appointing a custodian in Thailand as a depositor and supervising shares, the Company has coordinated in the matter of documents and evidence that must be presented in advance before attending the meeting to ensure the easier and faster registration process on the meeting day.

• Meeting Invitation

Thailand Securities Depository Company Limited, the Company's share registrar, is responsible for forwarding an invitation to attend the meeting along with supporting documents for various agendas with adequate details for decision making as well as proxy forms as prescribed by the Ministry of Commerce and Annual Registration Statement/ Annual Report (Form 56-1 One Report) in the format of (QR Code) with the attached the user manual electronics meeting system (DAP e-Shareholder Meeting) to the shareholders not less than 21 days before the date of the meeting. This is to give its shareholders and institutional investors time to study details of each agenda and to make preparation for proxy where it is not convenient to attend the meeting on one's own. In addition, the stamp duties for affixing on the proxy forms are also provided free of charge to lessen the burden of shareholders as well as for their convenience.

Furthermore, the letter of invitation, supporting documents and proxy forms, both Thai and English, would be posted in the Company's website (www.supalai.com) more than 30 days before the meeting, as another channel of information for shareholder such is the same information forwarded by the Company to its shareholders in documentation form. The meeting notification would also be advertised in the newspaper for a period of 3 consecutive days - 14 days before the meeting as stipulated by the laws.

The Company always informs its shareholders in the letter of invitation to attend the meeting of their legal voting right, principle and procedure. There would not be any other agenda added without prior notice except in case of urgency arisen after forwarding the invitation letter, or upon any urgency relating to or affecting the shareholders' interest and it is necessary to propose that as a special agenda. In such case, the Company would urgently call an Extraordinary General Meeting of Shareholders which the Company Secretary will take the minutes of the meeting properly and completely of every agenda to be further examined by its shareholders.

The shareholders who wish to propose the agenda must possess the following qualifications:

1. Being the shareholder(s) of the Company which can be either one shareholder or combined shareholders.
2. Holding not less than 5 percent of the total voting rights of the Company.
3. Must hold those shares as stipulated in 2 on the date on which the Candidate is being proposed.
4. Must hold those shares as stipulated in 2 on the book-closing date in order to determine the right of the shareholders to attend the Annual General Meeting of that year.

However, if the Company inspects the list of shareholders on the date specifying the list of shareholders to determine the rights in the annual general meeting of shareholders of that year (based on qualifications of the shareholders under Item 4 and the names of shareholders according to Item 1 are not found that they hold the shares completely as specified in Item 2, but the proposed agenda of the shareholders under Item 1 is included in the agenda, the Company reserves the right to reject considering the agenda proposed to the Meeting for consideration.)



The Nomination and Compensation Committee will screen the lists proposed by the shareholders to see whether the persons nominated are qualified or not, accordance with the criteria for Nomination of Qualified Candidate for Directorship, has announced via the company's website since 13 September 2022.

- **Shareholders' Meeting Procedures**

On the date of the Annual General Meeting of Shareholders, the Company holds the Annual General Meeting of Shareholders through electronic media only (e-Shareholder Meeting). The Company assigned officers to provide advice, answer inquiries and solve problems relating to registration and attendance of e-Shareholder Meeting through Call Center (Telephone number 0-2725-8820) and Line Official Account (SUPALAI AGM 2565) to facilitate shareholders and proxies attending the meeting in advance prior to the meeting date and until the end of the meeting. To conduct the Meeting transparently and in accordance with the best practices for e-Shareholder Meeting of listed companies, the Company adopts the system developed by Digital Access Platform Company Limited (DAP), which is the Company in the group of the Stock Exchange of Thailand established to operate the infrastructure business and other businesses emphasizing on providing services that will support digital transactions. The program is called DAP e-Shareholder Meeting, which is used in conjunction with a teleconferencing system via WebEx program. It is the standard system that meets the conditions and methods set forth in the Emergency Decree on Electronic Conference B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020). Meeting attendees entitled to attend the Meeting shall verify their identity in order to request for a username and password and agree to comply with the requirements for attending the Annual General Meeting of Shareholders.

Before the meeting begins, the chairman would assign the Company Secretary to inform the meeting clearly of submission of inquiry and comments the voting and vote counting procedures for each agenda under the articles of association.

Explanation on Submission of Inquiry, Comments, voting procedures and vote counting are as follows:

- **Submission of Inquiry and Comments**

Shareholders can submit questions in the DAP e-Shareholder Meeting system in advance prior to the agenda item by pressing the "Submit Inquiry" button, select the agenda for inquiry and type questions in advance. In the case of live inquiry, type in the question box "Self-service Inquiry" and press the "Submit Inquiry" button so that the Company can completely answer questions.

- When it is time for the shareholder to ask questions, the Company will call the name of the shareholder and ask the shareholder to turn on the microphone by pressing the "Unmute" button or turn on both microphone and image (VDO) by pressing the "Unmute" and "Start Video" buttons on the screen for self-service inquiry. Meeting attendees must inform their names and surnames and status as a shareholder attending the Meeting in person or by proxy before asking questions every time.

- The Company Secretary will announce the name of the shareholders 3 times. If there is no response from the shareholders, the Company will read questions on behalf of the shareholders.
- To ensure orderliness of the Meeting, in the case of any questions or comments with disrespect, threat, intimidation, harassment, defamation, violation of any laws or infringement of the rights of other persons, disrupting the Meeting or annoying other meeting attendees, the Company reserves the right to cease such inquiries or comments.
- The Company will answer to only one shareholder. In case of repeated questions, the Company will answer to only one shareholder. In the case that 1 minute has passed but there is no question, the Company will skip the inquiry procedure to the voting procedure.

- **Voting**

When it is time for shareholders to cast a vote, the shareholders system and press the "Vote" button. The shareholders can vote in agreement, disagreement or abstention from voting and press the "Submit Vote" button. The Company sets the voting period for 1 minute. Shareholders can vote within the period specified by the Company only.

- **Vote Counting**

The Company had set the procedure for counting votes by separating the vote counting methods of those attending the Meeting and the proxy, using the DAP e-Shareholder Meeting system for vote counting as follows:

- The shareholders had the right to vote according to the number of shares held, wherein one share was equal to one vote.
- For each agenda item, each shareholder was eligible to cast his/her votes, to either approve, disapprove, or abstain from voting. Split votes in other ways were disallowed.
- In the case that the proxies attend the meeting, if the grantor already cast an advance vote and the staff counts the votes according to the intention of shareholders in advance, proxies shall not cast a vote at the meeting. If the grantor does not specify the intention of vote casting in any agenda or does not clearly specify it, the proxies is able to cast a vote as deemed appropriate.
- For vote-counting, the Meeting will count votes of shareholders present at the Meeting and casted the votes, as well as of those appointed proxy as recorded by the Company at the time of registration of the Meeting. There shall be 3 types of vote-counting, approval, disapproval and abstention as follows:
 - 1) For the agenda to be approved by the majority vote of the shareholders who attended the meeting and casted their votes, the Company officer shall count only the votes of the shareholders with voting right, who voted for approval and disapproval. Abstention would not be counted.
In the event of voting tie, the Chairman of the Meeting must exercise a tie-breaking vote.



- 2) For the agenda to be approved by majority votes, more than or equal to two-third of the votes of from shareholders attending and eligible to vote shall be required. The Company shall count the votes of approval, disapproval, and abstain.
 - 3) For the agenda to be approved by the majority votes, more than or equal to three-fourth of the votes from shareholders attending and eligible to vote shall be required. The Company shall count the votes of approval, disapproval, and abstain.
 - 4) In case of the Meeting was closed for each agenda, Shareholders cannot vote in the past agendas.
- In the vote-counting process, the Company would deduct votes of the disapproval and abstention out of the total number of votes casted by the shareholders present at the Meeting. The rest shall be deemed as affirmative votes in favor of such agenda. The votes shall also be considered based on the intent stated in the letter of proxy by shareholders.
 - The votes for each agenda will be counted from the votes of the shareholders attending the Meeting and entitled to vote on such agenda. Therefore, the number of shareholders and votes on each agenda item may be not the same as some shareholders may log out of DAP e-Shareholders Meeting or log in to DAP e-Shareholders during the Meeting. It was the Meeting by means of electronic method, there were no invalid ballots.
 - For details on the voting results of each agenda item, The Company will announce the vote results after the end of the period offering the opportunity to shareholders to vote on that agenda item. Shareholders can view the number of votes for each agenda manually by pressing the bar graph icon.

For the selection of directors, the vote would be cast individually to enable shareholders to elect the preferred directors, whereby the Company would nominate names to be voted one by one. For transparency of this agenda, every shareholder who either votes for, approve, disapprove or abstains, use the DAP e-Shareholders Meeting system when all directors were completely voted. Each director who is elected must receive more than half of the entire votes cast by shareholders who attend the meeting and have the right to vote.

The shareholders who attend the meeting after the beginning time are entitled to exercise their voting rights or to cast their votes for the agenda during consideration and not yet voted, and the Company attendees would also be given an opportunity to raise questions or to give opinions with reasonable time for discussion. To allow all shareholders to be adequately informed of information and details of such matters, the issues of the questions and answers would be recorded in the minutes of the meeting in order to inform the shareholders who had not attended the meeting, and the chairman would conduct the meeting according to the agendas. In addition, other agenda items that are not determined in advance must not be included in the shareholders' meeting without providing a prior notice to the shareholders.

In 2022, the Company organized the Annual General Meeting of Shareholders of 2022 on 20 April 2022 to be in a form of Meeting via electronic media only (e-Shareholder Meeting) at the Convention Room, 33rd floor at Supalai Grand Tower, 1011 Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok. On the meeting date, the Chairman presided over the meeting to meet and answer questions posed by shareholders regarding the management of the Company. The chairman of every Sub-Committee, Advisory of the board, Chief Financial Officer and Company Secretary, totaling 13 persons, had attended the meeting by the concerted as follows:

1	Dr.Prateep	Tangmatitham	Chairman of the Board and Chief Executive Officer
2.	Mrs.Ajchara	Tangmatitham	Director and Executive Vice President
3.	Mr.Tritecha	Tangmatitham	Director and Managing Director
4.	Mr.Anant	Gatepithaya	Independent Director and Chairman of the Audit Committee
5.	Assoc.Prof. Dr.Virach	Aphimeteetamrong	Independent Director and Chairman of the Nomination and Compensation Committee
6.	Assoc.Prof. Dr.Somjai	Phagaphasvivat	Independent Director and Chairman of the Corporate Governance and Sustainability Development Committee
7.	Mr.Atip	Bijanonda	Director and Chairman of the Risk Management Committee
8.	Assist.Prof. Aswin	Bijayayodhin	Independent Director
9.	Mr.Prasas	Tangmatitam	Director
10.	Mr.Krid	Chancharoensuk	Director
11.	Dr.Sahas	Bunditkul	Advisory of the Board of Director
12.	Mrs.Siriporn	Wangsapar	Assistant Managing Director and Chief Financial Officer
13.	Mrs.Varunee	Lapitananuvat	Company Secretary

Furthermore, the Company had invited 2 persons, namely Mr.Supachai Phanyawattano and Ms. Yuwadee Tantanarat, are the auditor from EY to attend since the meeting in order to listen to the opinions and answer questions raised by shareholders.

At the meeting, the Chairman of the Meeting assigned the Company Secretary to clarify the guidelines for holding the e-Shareholder Meeting, submission of questions and comments via the DAP e-Shareholder Meeting system and the Cisco WebEx Meetings program, voting through the DAP e-Shareholder Meeting system, vote counting, and announcement of voting results. The Company will announce the voting results after the end of the period allowing shareholders to vote on agenda items. The Company offers the opportunity to shareholders to ask questions on each agenda item. Regarding any matter other than the agenda, shareholders can raise questions at the end of the period, which they have equal rights and sufficient time.



• Shareholders' Meeting

The meeting of shareholders via electronic media only (e-Shareholder Meeting) will be facilitated by the Company, ensuring that it does not contain any complicated procedure or limit the opportunity of those who wish to study the information of the Company. In addition, the Company shall not perform in any way that creates barriers to or hinders effective communication among shareholders. The Company shall take into account the convenience of the participants by not organizing the meeting on traditional holidays or holidays of commercial banks. Also, it shall conduct the meeting during appropriate period, that is, during 8.30 - 17.00 hours, and convenience is provided such as having the staff to provide sufficient convenience, providing advice, answer inquiries and solve problems relating to registration and attendance of e-Shareholder Meeting via Call Center (Telephone number 0-2725-8820) and Line Official Account (SUPALAI AGM 2565) and provide duty stamps for affixing the power of attorney.

In 2022, the Company organized the Annual General Meeting Shareholders via electronic method (e-Shareholder Meeting) only on 20 April 2022, of which 10 directors representing 100% (1 director attending the meeting via electronic media and 9 directors attending the meeting at the Convention Room, Supalai Grand Tower, 1011 Rama III Road, Chong Nonsi Subdistrict, Yannawa District, Bangkok) Presently, the Company has its registered capital in the amount of 2,145,691,561 Baht and its paid-up capital in the amount of 2,143,079,330 Baht with the par value of 1.00 baht per share. Today, there were 957 shareholders attending the Meeting in person, holding altogether 1,370,074,161 shares or equivalent to 70.3272% (Total paid up shares after deduction of 194,938,600 repurchased shares which will not be countable as part of the quorum nor having the right to vote), categorized as follows:

- Present in person totaling 9 persons, holding altogether 581,201 shares or equivalent to 0.0298% of the total paid up shares after deduction of repurchased shares.
- Proxy totaling 948 persons, holding altogether 1,369,492,960 shares or equivalent to 70.2974% of the total paid up shares after deduction of repurchased shares.

Therefore, the quorum was duly constituted according to the Company's Articles of Association and under the Public Limited Companies Act B.E. 2535 (1992), which requires not less than 25 shareholders presented in person or represented by proxy at the Meeting, with shareholding altogether of not less than one-third of issued shares. To conduct the Meeting transparently and in accordance with the best practices for e-Shareholder Meeting of listed companies, the Company adopts the system developed by Digital Access Platform Company Limited (DAP), which is the Company in the group of the Stock Exchange of Thailand established to operate the infrastructure business and other businesses emphasizing on providing services that will support digital transactions. The program is called DAP e-Shareholder Meeting, which is used in conjunction with a teleconferencing system Cisco WebEx program. It is the standard system that meets the conditions and methods set forth in the Emergency Decree on Electronic Conference B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society on Standards for Maintaining Security of Meetings via Electronic Means B.E. 2563 (2020). Meeting attendees entitled to attend the Meeting shall verify their identity

in order to request for a username and password and agree to comply with the requirements for attending the Annual General Meeting of Shareholders. The representation from Digital Access Platform Company Limited (DAP) is Mr.Tanachai Khaodokmai and Mr.Peerapong Wannasirikul who supported e-Shareholder Meeting. In addition, the Company is honored by the Thai Investors Association, the representative of Shareholders' Right Protection Volunteer, to attend this online Meeting. At each agenda of the meeting, the Company held the voting and recorded resolution of the meeting clearly whether agreed or disagreed or abstained from voting.

- **Disclosure of Results of the Meeting**

The Company had disclosed the resolutions of the Annual General Meeting with result of the vote in a letter to the Director and Manager of the Stock Exchange of Thailand and on the Company's website (www.supalai.com) within 1 day after completion of the meeting, which was on 20 April 2022 as well as the minute of the meeting with the votes for each agenda and important questions or suggestions fully recorded. The minutes of the meeting had been forwarded to the Stock Exchange of Thailand (SET), the SET's Board of Governors and relevant agencies within 14 days from the date of the meeting, that is on 3 May 2022 for the Annual General Meeting of Shareholders. The information on the meetings is available on the Company's website, and the Company had publicized VDO live of the sessions on the Company's website. (www.supalai.com) to serve interested shareholders.

- **Report on the Shareholders' Meeting**

In order for the shareholders to review meeting details within a reasonable time and to ensure equality for both Thai and foreign shareholders concerning access to the information, the Company has implemented a policy on distributing minutes of the shareholders' meeting accurately and in a comprehensive manner. Each agenda contains important information, comprising explanation of the voting procedures, the essence of agendas, resolutions and voting results (either votes for, against, or abstained), as well as questions, clarifications, and comments during the meeting in both Thai and English, including the list of directors, with names and positions provided, attending the meeting, of which in 2022, all of them had attended. Such information will be displayed on the Company's website within 14 days from the meeting date for shareholders to ensure the accuracy of the minutes' data which will be later forwarded to the Ministry of Commerce within the time prescribed by laws. In 2022, the Company publicized the minutes of the Annual General Meeting of Shareholders on 3 May 2022.

1.5 Rights to Receive Dividends and Share of Profits

The Company allocates profits to its shareholders in the form of dividends. The Company's dividend payment policy, the proposed interim dividend rate with reasons and information supporting consideration shall be informed to the shareholders. The 2022 Annual General Meeting of Shareholders passed the resolution to approve the 2021 net profit allocation for dividend payment totaling 1.25 baht per share.



1.6 The Right to Consider Remuneration for Directors

As regards remuneration for directors, the Company has complied with the policy on the criteria for considering and proposing the directors' remuneration to shareholders. Accordingly, the Nomination and Compensation Committee was appointed to consider the form and criteria for the payment of remuneration to each position of the directors. Such remuneration has been considered by taking into account the business size, business environment and economic condition in whole, overall performance that reflects and connects with the results of operations, as well as comparing with remuneration of those in the same industry at competitive and reasonable level. The Company has also proposed all forms of remuneration, i.e., monthly allowance, gratuity and meeting allowance, which will be proposed to the shareholders for approval at every Annual General Meeting of Shareholder. Neither cash nor other assets will be offered to the directors unless it is the remuneration as per the rights and entitlements on a normal basis for the position as directors of the Company (For details, see "Meeting Attendance and Remuneration Payment for Individual Directors"). The remuneration payment shall be in accordance with the Public Limited Companies Act, Section 90, which stipulates that the remuneration payment to directors must be in accordance with the resolutions of the general meeting of shareholders that consists of not less than two-third of the total votes of the shareholders present at the meeting.

The Company has publicized such a policy on its website (www.supalai.com) for the acknowledgement of both shareholders and the general public.

1.7 The Right to Receive Adequate Business Information in a Timely Manner

The Company has disclosed business-related information on the news system of the Stock Exchange of Thailand while also posting important information and current updates on its website (www.supalai.com). Such an effort is considered the protection of shareholders' rights beyond their legal rights.

1.8 The Right to Approve the Appointment of Auditors and Determination of Audit fees

The Company has set out agendas for the appointment of auditors and determination of audit fees for shareholders to approve at the general meeting of shareholders on an annual basis. Details on the names of auditors proposed, the companies to which they belong, experience and capabilities, independence issue, and audit fees will be provided sufficiently to shareholders for consideration.

1.9 Right to Approve Special Transactions

Shareholders of the Company are entitled to approve connected transactions or the acquisition or disposition of assets with transaction sizes as specified in relevant laws and regulations or consider and approve any other matter that has a significant impact on the Company. If the shareholders will enter into a Shareholder Agreement, the Company

shall make all efforts to ensure that such Shareholder Agreement does not cause a significant impact on the Company or other shareholders.

In 2022, the Company did not violate the compliance with the regulatory authorities' guidelines regarding the prohibition of shareholders from communicating with each other or the non-disclosure of shareholder agreements that have a significant impact on the Company or other shareholders.

1.10 Related Party Transaction

The Company has complied with the policies on related party transaction by requiring that directors, executives management and all employees as well as employees in the subsidiaries and associated companies strictly comply with the regulations of the Stock Exchange of Thailand in every respect. When a transaction is not in accordance with normal trading conditions, an approval must be obtained from the Audit Committee and then presented to the Board of Directors for approval of the transaction. The implementing steps regarding interrelated transactions or related party transaction are as follows:

1. To consider doing related party transaction, the Company shall use the same criteria as that used with general customers and in accordance with the Company's normal lending procedures to support the company operation which must be fair and reasonable with maximum benefits to the Company. For example, if the Group requests for a loan, an interest rate charged must be the same rate applied to the third parties.
2. The evaluation of the transactions of assets or services according to the total value of consideration paid or received or book value or the market value of such assets or services, depending on whichever is higher.
3. If there are transactions between each other of the Company or the subsidiaries incurred to the person who may have a conflict of interest or stake or may have a conflict of interest in the future, the Company will require the Audit Committee's comments about the need and appropriateness of such transactions. If the Audit Committee has no expertise regarding such transactions, the Company shall arrange for an independent expert or internal auditor of the Company to provide their comment in order to support the decision making of the Board of Directors or shareholders, as the case may be.
4. If the Company has a transaction between each other or other related party transaction which are applicable to requirements of the Stock Exchange of Thailand, the Company must strictly comply with such requirements.
5. The Company is required to disclose transactions with potential conflicts of interest or related party transaction or transactions between the Company and subsidiaries according to the regulations issued by the Securities and Exchange Commission Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the. Connected Transactions B.E. 2546 (2003), which disclosed in its Annual Registration Statement/Annual Reports (Form 56-1 One Report) or any other reports, as the case may be. There shall also be



disclosure of related party transaction to the Stock Exchange of Thailand in accordance with the rules of the Stock Exchange of Thailand as well as items related to the Company in accordance with accounting standards which must be disclosed in the notes to the financial statements being audited by the auditor of the Company.

The directors, executives management and all employees must avoid any personal interest that will have a negative effect on the performance of work for the benefit of the Company or making it difficult to perform the task correctly and efficiently. A conflict of interest may arise in many situations. However, in performing duties, the Company's benefit under legitimate law and ethics must be observed. The Company had completely disclosed related party transaction in its Annual Registration Statement / Annual Report (Form 56-1 One Report). Furthermore, the Company forbids its executives and employees from undertaking or participating in any business that is in competition with the Company's business, regardless of whether such directors, executives and employees will receive either direct or indirect interests. It is clearly indicated in the Company's Code of Conduct. However, to conduct related party transaction or transactions with conflict of interest, the Board of Directors has laid as a policy that they must be considered and approved by the Board before proceeding. In addition, the information on names, relationship of connected persons, transaction value, reasons and the need must be disclosed in the Annual Registration Statement and Annual Report as per the rules of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. The meeting must also be attended by the Audit Committee to ensure that the related party transaction are conducted fairly, reasonably, and with proper pricing policy, taking into consideration the maximum benefit of the Company, the Company has publicized guidelines on the website of the Company (www.supalai.com) to inform the shareholders and the general public.

In 2022, there was not connected transactions, which has violated and/or has not complied with the rules and regulation of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, Thailand and the Company has no business group structure that has connected transactions in the form that might have conflict of interest.

1.11 Proposing Meeting Agenda, Nomination of Persons to be Appointed as Directors and Raising of Questions about the Company

The Company has set rules for proposing meeting agenda, nomination of persons to be appointed as directors and raising of questions about the Company to give an opportunity for the minority shareholders to participate in monitoring the Company's operations and selection of qualified directors who can perform duties effectively for the maximum benefit of every shareholder and stakeholder of the Company. (The rules have been disclosed on the website of the Company (www.supalai.com) in the Section "Investor Relations" under the heading "Shareholder's Meeting"), For the Meeting in 2022, the Company has publicized such guidelines on the Company's website (www.supalai.com) and made an announcement on the website of the Stock Exchange of Thailand from 1 October 2021 to 4 January 2022 to invite the Company's shareholders to propose names of candidate to be appointed as directors, to propose meeting agenda and raise questions about the Company. However, no one proposed meeting agenda, names of candidate to be appointed as directors, or raised questions about the Company during such period.

1.12 Exercise of Voting Right

The Company gives its shareholders equal voting right, one share one vote for ordinary share, which is the only type of share issued by the Company to its shareholders. One share shall be counted as one vote, and the majority of votes shall be deemed as the resolution of the shareholders' meeting.

1.13 Proxy

The Company informed its shareholders in the event that they were unable to attend the meeting in person. These shareholders could appoint a proxy or an independent director nominated by the Company, who would be given rights and treated as a shareholder. The Company provided these shareholders with convenience by delivering to them a proxy form as set out by the Department of Business Development, Ministry of Commerce along with an invitation letter to the meeting in both English and Thai. This proxy form described thorough and clear details of the proxy and was delivered to the shareholders not less than 21 days prior to the meeting date. To ensure clarity and avoid inconvenience in attending the meeting of the proxies, details about the meeting, i.e., meeting schedule, agendas, including information on the procedures, documents and testimonials required for the proxy are also provided in the invitation letter. Such information was also posted on the Company's website (www.supalai.com) in the Section "Investor Relations" under the heading "Shareholder's Meeting" at least 28 days prior to the meeting. In this regard, the shareholders can request further information via phone, e-mail to the Investment Relations unit (For details, please see the Section "Investor Relations")

1.14 To Facilitate the Holding of a Meeting of Shareholders

To facilitate the shareholders who are foreigners, the Company has prepared all relevant documents in two languages i.e. English and Thai for Thai and foreign shareholders such as in Thailand and overseas, such as the notice of the meeting, proxy instrument, minutes of the meeting, Annual Registration Statement / Annual Report (Form 56-1 One Report) etc., and developed the Company's website (www.supalai.com) in two languages.

The Company will send the notice of the meeting and relevant supportive documents of various agendas to the shareholders not less than 21 days prior to the meeting date and will publicize details about the meeting, the meeting schedule and the meeting agenda on the website of the Company (www.supalai.com) 30 days prior to the meeting date.

The Company did not impose any conditions or rules that needed to be certified by government offices or other regulations that caused difficulties for shareholders to appoint a proxy. To lessen the shareholders' burden of acquiring stamp duties and photocopying, the Company provided stamp duties for affixing in the proxy form at the meeting to reduce the burden of providing stamp duty and arranging officers to give advice, answer inquiries, and solve problems relating to registration and attendance of e-Shareholder Meeting via Call Center (Telephone number 0-2725-8820) and Line Official Account (SUPALAI AGM 2564).

