

Corporate Governance

Good Corporate Governance Policy

1. Overview of Corporate Governance Policies and Guidelines

The Board of Directors places great importance on and strives to conduct business by adhering to the good corporate governance policy and the Code of Conduct of TPI Polene Group, which are constantly reviewed, improved, and delivered to the Board of Directors, executives, and all employees. This good corporate governance policy and the Code of Conduct are published on the Company's website to provide guidelines for corporate governance at all levels throughout the organization in order to create a corporate culture as well as to enable investors to understand and use as a guideline to monitor the Group's business direction.

The Group conducts its business in accordance with the ESG framework with responsibility, transparency, and fairness by adhering to the ideals that have been traditionally practiced under the framework of the Company's Code of Conduct. It aims to develop the organization to be a role model in terms of corporate governance by defining it in the Company's vision with the belief that corporate governance is a management system that creates fairness, and transparency generates returns and increases long-term value for shareholders, as well as build confidence with all stakeholders and support, promote the competitiveness of the Company to grow sustainably. The Corporate Governance Committee is responsible for overseeing the Company's corporate governance, stipulating policies and guidelines, monitoring compliance with good corporate governance principles such as Principles of Good Corporate Governance for Listed Companies (SEC) and the Stock Exchange of Thailand, including the criteria under the Corporate Governance Report of Thai Listed Companies (CGR) survey project of the Thai Institute of Directors Association (IOD).

In 2023, TPI Polene Power received the evaluation results on corporate governance as follows:



TPIPP achieved an Excellent CG Scoring (5-star Level) in the Corporate Governance Report of Thai Listed Companies (CGR) scheme for the year 2023, as recognized by the Thai Institute of Directors Association (IOD).



In 2023, TPIPP was assessed and designated as "SET ESG Ratings : AA" from the Stock Exchange of Thailand, reflecting its commitment to be responsible for stakeholders, taking into account the Environmental, Social and Governance (ESG) for the sustainable benefit of all stakeholders.



In 2023, TPIPP was ranked in the ESG100 list for the fourth consecutive year, reflecting its outstanding performance in the areas of environment, society, and governance. This recognition positions TPIPP as a worthwhile investment in the real estate and construction sector, bestowed upon by the Thaipat Institute.

The Company announces the operational guidelines for its employees, which include Iddhipada 4 and Brahma-vihara 4 as follows:



Announcement
Issue no. 1/2022

Subject: Principles of employee duties

For success in creating sustainable business growth of the Company, TPI Polene group adheres to Environmental, Social and Governance (ESG) criteria, (Environmental, Social, Corporate Governance), by embracing the Bio Circular Green Economy as a sustainable business model under the standards of good corporate governance. In carrying out duties and responsibilities, all employees are required to work under Four Rddhippada : Basic For Success 4, which consists of the follows:-

1. Chanda : (Aspiration) : Intention or purpose or desire or zeal. The need to do and always be willing to do what is assigned and aspire to make it work even better.
2. Viriya : (Effort) or energy or will,
3. Citta : (Concentration) Consciousness or mind or thoughts ,concentrate on work
4. Vimansa : Planning, Result Checking, Good Governance, Research and Development

With a committed heart to create a balanced happiness with a better quality of life in a sustainable manner pursuant to Four Sublime States of Mind) which consists of the followings:-

Metta : Mercy
Karuna : Kindness
Mudita : Sympathetic Joy
Upekkha : Equanimity

Announced on January 5, 2022

Prachai Leophairatana
Chief Executive Officer

Note: This principle of living follows metaphysical concept of Four Noble Truths.

See more details on the Company's website: <http://www.tpipolenepower.co.th/index.php/th/th-aboutus/empprinciple>

Brahma-vihara 4

(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): Rejoice in the success of others, compersion

Upekkha (EQUANIMITY): Stillness, impartiality

Iddhipada 4

BASIS FOR SUCCESS 4

Chanda (ASPIRATION)

Passions to do things and desire to make even better results

Viriya (EFFORTS)

Diligence, patience, commitment, endurance, sedulousness

Citta (CONCENTRATION)

Consciousness of the senses, mindfulness

Vimamsa (R&D)

Planning, measuring, and devising solutions

Principles of Iddhipada 4 Dharmas of Success for work consisted of:

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

Viriya means being diligent in one's work.

Citta means being attentive and responsible for one's work.

Vimamsa means scrutinizing and using intelligence to work.

Four Noble Truths

Essence of Buddha's Teachings (Ariyadhamma to End Suffering)

Ariyadhamma of Buddhism is Buddha's doctrine as a metaphysics for the liberation from suffering.

1. Dukkha: Suffering

2. Samudaya: The Cause or Origin of Suffering

3. Nirodha: Cessation of Suffering is Nirvana.

(EXTINCTION OF SUFFERING)

It is the elimination of defilements with the power to follow the Eightfold Path until attaining that path.

4. Marga

(THE NOBLE EIGHTFOLD PATHS)

Dharma that kill defilements or end ten Samyojana⁴

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 Evil: Panmare Chino Na Tho

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

Devil¹ 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 Aggregates 2
3. The MARA of Karma Formations 3
4. The MARA of Deity
5. The MARA of Death

After conquering the five devils,
the Buddha enlightened us with the Four Noble Truths

Note:

1. **MARA** (The Destroyer) is something that kills one from their virtue or from noble results, or something that consumes virtues or hinder one from achieving virtuous achievements.

1. MARA of Defilement is love, greed, anger, delusion, and evil spirit.

2. MARA of Aggregates is a devil who destroys one's aggregates, causing sickness, disability, and eliminating one's opportunity to do good deeds.

3. MARA of Karma Formations is thought, emotion, and karma cultivator that prevents one from being released from suffering in the cycle of samsara or rebirth of one in 31 places of existence.

4. MARA of Death is death that deprives one of the opportunities to do good deeds.

5. Devaputta Mara is an evil deity who is powerful and inspire one not to do good deeds.

2. **Five Khandha** (Five Groups of Existence or Five Aggregates) are five aggregates of form and abstract that make up the collective units, which are called animals, persons, selfness, they, we, etc.

These five components incorporated into life.

1. Corporeality (rupa-kkhandha)

2. Feeling sensation (vedana-kkhandha)

3. Perception (sanna-kkhandha) is the aggregate that remembers what one received and is the part that defines the meaning of what have been known (Arrom 6) such as white, green, black, red, etc.

4. Mental formation, Volitional Activities (sankhara-kkhandha) is the aggregate of thought to identify what you feel and remember whether it good or bad, or neither good nor bad. The mind was led by intention to be good or bad or upyakrit (neither good nor bad), kaya-sankhara (physical intent), vajee-sankhara (verbal intent), and mano-sakhara (mind intention).

5. Consciousness (vinnana-kkhandha) is the aggregate of cognition or knowing of things through the six senses including eyes, ears, etc.

The Five Aggregates are abbreviated into two groups, namely abstract and corporeality.

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

1. Punyaphisangkara is a thought that enhances good karma (merit).
2. Apunyaphisangkara is a thought that enhances evil karma (sin).
3. Anenchaphisangkara is a thought that is calm, unable to be upset or excited.
4. **Fetter** is the defilement that binds the animals to suffering or that binds the mind to the cycle of defilement, karma, and the result of karma. There are 10 fetters:

1. Sakkaya-ditthi: One has the view that the five aggregates are self.
2. Vicikiccha: One has doubts in the virtues of the Three Jewels: the Buddha, the Dharma, and the Sangha
3. Silappatammasammasa: 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 aim of Buddhism.
4. Kammaraga: One has contentment in sensual pleasures or lust.
5. Vengeance: One adheres with anger. Uddhammakiyasayojana or the Five Higher Fetters are:
6. Rupa-raga: One has greed for material existence.
7. Arupa-raga: One has greed for immaterial existence
8. Mana: One has conceit or pride with the feeling of being better, worse, or equal with others.
9. Uttacca: One is distracted or restless.
10. Avijja: One has ignorance of the Four Noble Truths

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

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

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

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

5. Sankhara is bodily 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, and all things that are made up (Volitional Formation is what our brains think. The more we think, the more formations follow 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 mind and forms.

In Paticca-samuppada, Sankhara 3 includes:

1. Kayasangkhara: Volitional
2. Vajisangkharā: Verbal volition
3. Manosangkharā: Mental volition

Sankhara has three qualities known as Trilak 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 Nibbāna, Sukkha, Anatta (dharma).

As a listed company in the Stock Exchange of Thailand, TPI Polene Group recognizes the importance of good management, transparency, and equality for all stakeholders, and is committed to developing the organization to have good corporate governance with the belief that good corporate governance is a management system that creates fairness, confidence in investment and long-term value for shareholders, as well as confidence in all stakeholders, including making the organization have proper management, efficiency, and effectiveness, promoting the competitiveness of the organization to grow sustainably to raise the standards of corporate governance.

In this regard, good corporate governance and the code of conduct will lead TPI Polene Group to achieve stable, sustainable, and dignified growth; build confidence among shareholders and all stakeholders; develop international performance standards; monitor performance to ensure that it is implemented effectively and covers investments that are jointly planned; define clear action plans; monitor progress reports; regularly review operational progress; as well as determine strategies and long-term goals for sustainable growth development. The Board of Directors is aware of its role as a leader of the organization and comprehends the benefits and application of the Principles of Good Corporate Governance and the Code of Conduct in the organization in order to be recognized internationally.

Good Corporate Governance Policy

TPI Polene Group reviewed and revised the CG policy and manual to be in line with the law, best practices, business operations, and the change in economic and social environment. Their directors, executives, and employees are required, at all levels, to acknowledge and adhere to as part of their works, as a commitment, and to implement in a particular manner. The Board of Directors has established the good corporate governance policy of TPI Polene Group as follows:

1. The Board of Directors, executives, and all employees are committed to applying the principles of good corporate governance to their operations with interrelated fair management structures among the Board of Directors, executives, and shareholders, including stakeholders.
2. The Board of Directors performs their duties with dedication and responsibility, be independent. The roles and duties of the Chairman, the Managing Director, and the Chief Executive Officer are clearly separated.
3. The Board of Directors plays an important role in determining the Company's vision, strategies, policies, and important plans by considering risk factors and setting appropriate management guidelines, including taking actions to ensure that accounting systems, financial reports, and auditing are reliable.
4. The Board of Directors must be a leader in ethics, as a role model in practice in accordance with the principles of good corporate governance, and monitor the management of conflicts of interest and connected transactions.

5. The Board of Directors may appoint ad hoc committees as appropriate to carefully scrutinize significant works.
6. The Board of Directors must arrange an annual self-assessment as a framework for examining their own performance.
7. The Board of Directors determines the code of conduct and business ethics of the Company for the Board of Directors, executives, and employees as guidelines for their conduct along with the Company's regulations and rules.
8. The Board of Directors must ensure adequate, reliable, and timely disclosure of the Company's information, both financial and non-financial, so that shareholders and stakeholders of the Company are equally informed, and must determine a public relations unit and an investor relations unit to be responsible for providing information to investors and the general public.
9. The Board of Directors must ensure that shareholders are treated equally, have access to information, and have appropriate channels to communicate with the Company.
10. The Board of Directors must determine a suitable recruitment system for personnel to take responsibility for important management positions at all levels on a transparent and fair recruitment process.
11. The Board of Directors must establish an effective anti-fraud and corruption support system to ensure that the management recognizes and prioritizes anti-fraud and corruption, and adheres to anti-fraud and corruption measures.
12. The Board of Directors encourages education and training of employees on the environment by setting policies and disclosing practices.

1.1 Policies and Guidelines Relating to the Board of Directors

The Board of Directors intends to promote the Company to be an organization with efficiency in business operations, good corporate governance, and excellent management with a focus on creating good benefits for shareholders, employees, and customers, and with regard to stakeholders and related parties as a whole with good governance in doing business that makes the operations of the Company's executives and employees transparent and auditable. For this

reason, topics related to policies and practices related to the Board of Directors are stipulated as follows:

1. The Board of Directors, executives, and all employees adhere to the 6 key principles of good corporate governance with a management structure and a fair relationship among the Board of Directors, executives, and shareholders as follows:

- Accountability: Responsibility for own decisions and actions
- Responsibility: Responsibility to perform duties with adequate competence and efficiency.
- Equitable Treatment: Equitable and fair treatment to stakeholders
- Transparency: Transparency in auditable operations and transparent information disclosure to relevant parties
- Vision to Create Long-Term Value: Vision to create long-term value for the organization
- Ethics: Code of conduct and business ethics

2. The Board of Directors and executives play an important role in determining the Company's visions, strategies, policies, and major plans by considering risk factors and determining appropriate management guidelines, being responsible for the performance of duties to shareholders, determining the direction of growth, making important company decisions with care and honesty, and ensuring that accounting systems, financial reports, and audits are reliable and shareholders are treated equally.

- The Board of Directors must be a leader in ethics, be a role model in practice according to the principles of good corporate governance, and supervise the management of conflicts of interest and connected transactions.
- The Board of Directors determines the code of conduct and business ethics of the Company for the Board of Directors, executives, and employees as guidelines for their conduct along with the Company's regulations and rules.
- The Board of Directors must ensure adequate, reliable, and timely disclosure of the Company's information, both financial and non-financial, so that shareholders and stakeholders of the Company are equally informed, including setting up a

public relations unit and an investor relations unit to be responsible for providing information to investors and the general public.


- The Board of Directors must ensure that shareholders are treated equally, have the right to access information, and have appropriate channels to communicate with the Company.

3. The Board of Directors and executives must be leaders in ethics, as a good model in practice according to the Company's good corporate governance guidelines, and monitor the management of conflicts of interest and connected transactions.

4. The Board of Directors performs their duties with dedication and responsibility, is independent, and clearly separates the roles and duties of the Chairman, the Managing Director, and the Chief Executive Officer.

5. Roles and responsibilities of the Chairman

In order to clearly separate the authority of the Company's policy-making and management, the Company requires that the Chairman of the Board of Directors, and the President be different person. The Chairman of the Board of Directors has an independent role (see on the Company's website [http://www.tpipolenepower.co.th/index.php/th/th-aboutus/boadrd-mgt/board-](http://www.tpipolenepower.co.th/index.php/th/th-aboutus/boadrd-mgt/board-roles-th)

[roles-th](#) or Scan QR Code ) in expressing opinions to ensure that the Company's board structure has a proper balance of power as follows:

1. To convene and preside over the Board of Directors and the shareholders' meetings as well as determine meeting agendas in conjunction with the Chief Executive Officer.
2. To control meetings efficiency in accordance with the Company's regulations, support and provide opportunities for directors to express their opinions independently.
3. To support and encourage the Board of Directors to perform their duties with full ability according to the scope of authority, duties, responsibilities, and good corporate governance principles.

4. To supervise and monitor the management of the Board of Directors and other sub-committees to achieve the specified objectives.
5. To cast a decisive vote in the event that the Board of Directors' meeting has equal votes for both sides.

6. The Board of Directors arranges for self-assessment and annual assessment of other directors to be used as a framework for examining the performance of the Board of Directors and considering, reviewing, analyzing their performance, and referring for further improvements. The performance appraisal form for the Board of Directors is used for the evaluation of the entire Board of Directors and for individual evaluation.

7. Succession plans, the Board of Directors and the management must ensure that the Company has a system in place for appropriate personnel to assume key management positions at all levels, prepare personnel for succession planning, especially in executive positions, determine policies and guidelines for management and executive development, as well as individual development plans for higher positions in case of vacancies.

8. Establishment of specific committees, the Board of Directors may appoint a specific committee as appropriate to carefully scrutinize significant matters. The Board of Directors has appointed knowledgeable and suitable directors to serve as sub-committees to assist in performing important tasks, which consist of directors with knowledge and expertise to perform their duties in each sub-committee to scrutinize tasks as assigned and in accordance with good practice of sub-committees; defined the scope of duties and responsibilities in the sub-committee charter for clarity; and required that the performance of duties be regularly reported to the Board of Directors meetings for acknowledgment and disclosed in the annual report, Form 56-1 One Report.

The Company's Sub-Committees consist of Executive Committee, Audit Committee, Nomination Committee, Remuneration Committee, Corporate Governance Committee, Sustainable Development Committee, and Risk Management Committee.

- Executive Committee consists of 9 directors who are knowledgeable, competent, ethical, and experienced in business operations.
- Audit Committee consists of 3 independent directors who are fully qualified according to the announcement of the Securities and Exchange Commission,

including the Stock Exchange of Thailand, in order to audit and balance the management of the Company's affairs to ensure accuracy, fairness, and for the best interests of the shareholders.

- Nomination Committee, Remuneration Committee, Corporate Governance Committee, Sustainable Development Committee, and Risk Management Committee consisting of directors with knowledge and expertise to perform the duties of each committee, to scrutinize tasks as assigned and in accordance with the good practice of the committees. The scope of duties and responsibilities are defined in the Charter of Sub-committees for clarity, and the performance of their duties is required to be regularly reported to the Board of Directors' meeting and disclosed in the annual report, Form 56-1 One Report.

9. The Board of Directors and executives recommend and determine the Company's Code of Conduct for the Board of Directors, executives, and all employees as a guideline for their conduct along with the Company's regulations and rules published on the Company's website

<http://www.tpipolenepower.co.th/index.php/th/th-aboutus/code-of-conduct-th> or Scan QR Code



10. The Board of Directors and executives provide adequate, reliable, and timely disclosure of the Company's information, both financial and non-financial issues, so that the Company's shareholders and stockholders are properly informed. It also determines a public relations unit and an investor relations unit to be responsible for providing information to investors and the general public.

11. The Board of Directors and executives provide effective anti-fraud and anti-corruption support to ensure that the management realizes and places importance on anti-corruption and complies with anti-corruption measures published on the Company's

12. The development of directors. The Company provides an orientation for new directors with director manuals, documents, and essential information for directors, and encourages them to attend relevant courses with the Thai Institute of Directors Association and other institutions throughout the year to promote knowledge and comprehension of how to conduct operations under the Principles of Good Corporate Governance of the Listed Companies in order to increase

knowledge about the roles and responsibilities of directors which will lead to ongoing improvement and modernization.

13. The Board of Directors meetings and receipt of information documents. All committee members should attend meetings with the committee's office responsible for document preparation, venue, and coordination of meetings. Each director must be informed of the meeting date, agenda, and information about the meeting in advance. The Company arranges regular meetings of the Board of Directors on average at least once a month and may hold additional meetings as appropriate for the Board of Directors to supervise the management's performance (see details of the preliminary schedule of the Board of Directors' meeting on the Company's

website <http://www.tpipolenelectric.co.th/index.php/th/th-aboutus/time-table-th> or Scan QR Code ).

In every meeting, appropriate and sufficient time must be allocated for the directors to be able to consider the agenda of the meeting. The Chairman of the Board of Directors and the Chief Executive Officer jointly set the meeting agenda and consider the agenda for the Board of Directors' meeting to ensure that all major issues in business operations are fully considered by the Board of Directors. Each director is free to propose an agenda for consideration at the meeting and expresses opinions openly and freely and encourages careful discretion on all issues brought to the meeting.

14. Voting for agendas of the Board of Directors must be approved by not less than two-thirds of the directors attending the meeting.

15. The Board of Directors meetings may be held through electronic media, in whole or in part. The Company must comply with the Public Limited Companies Act and relevant laws regarding the Board of Directors meetings, take written meeting minutes, and retain meeting minutes that have been approved by the Board of Directors systematically and with good security.

16. At the Board of Directors meetings, the Company properly complies with the Public Limited Company Act on Board of Directors Meetings. Meeting minutes are taken in writing, approved by the Board of Directors, and retained systematically and securely.

17. Remuneration for Directors and Executives

Remuneration for the Board of Directors is fair and reasonable by considering the suitability and consistency with the responsibilities of the directors and the Company's performance. The remuneration of directors is also approved by the shareholders' meeting in terms of executive remuneration. The Company determines remuneration appropriately by considering the duties, responsibilities, Company performance, and practices of the listed companies in the same industry.

18. Company Secretary is appointed by the Board of Directors to supervise the Board of Directors meetings and shareholders' meetings to be smooth and transparent, comply with the regulations and laws, and monitor compliance with accuracy and consistency. He or she is also responsible for supervising the activities of the Board of Directors and coordinating the implementation of the Board of Directors' resolutions and ensuring compliance with the Company's principles of good corporate governance.

19. Principle of taking other positions of executives of TPI Polene Group

Details are shown in Article 8 Corporate Governance Report, Subsection 8.1.3 Supervision of Subsidiaries and Associated Companies.

1.2 Policies and guidelines relating to shareholders and stakeholders

The Company has given importance to promoting the creation of a tangible corporate governance culture with the Company's Code of Conduct which has been published through the Company's website. The Company has a policy to constantly revise its business ethics in line with changing situations. The Board of Directors acknowledges and complies with the best practices of directors of the Listed Companies. The Board of Directors, executives, and employees at all levels also perform their duties with a conscience and adherence to honesty, morality, ethics, and recognizes the Company's reputation as a leading, reliable, and stable company that has built up its positive reputation for over 20 years. The Company's corporate governance is in accordance with the Principles of Good Corporate Governance and Best Practices of the Stock Exchange of Thailand. The summary of corporate governance is divided into 5 sections as follows:

1. Section 1 Rights of Shareholders

The Company has always recognized the importance and respect of the rights of shareholders, it has a policy on preserving the fundamental rights that shareholders are fairly entitled to according to the law as follows:

1. Arrangement of the shareholders' meeting

The Company arranges for an ordinary shareholders' meeting within four months from the end of the Company's fiscal year. In case of urgency to propose a special agenda related to the interests of shareholders or related to conditions or rules and applicable laws that require approval from the shareholders' meeting, the Company will hold an extraordinary general meeting of shareholders on a case-by-case basis. Every shareholder meeting of the Company must include the Company's auditor and legal advisor acting as an intermediary to inspect the vote throughout the meeting, with the Chairman conducting the meeting as required by law and the results of the meeting approving all agenda items.

In 2023, the Company scheduled the Annual General Meeting of Shareholders on April 20, 2023, on the 9th floor of TPI Tower, No. 26/56, Chan Tat Mai Road, Thungmahamek Subdistrict, Sathorn District, Bangkok.

Advanced Notice of Meeting Invitation

In 2023, the Board of Directors convened Meeting No. 2/2023 on February 23, 2023. During this meeting, a resolution was passed to convene the Annual General Meeting of Shareholders on April 20, 2023. This decision encompasses the disclosure of the meeting resolution, date, and agenda. Subsequently, the Company issued news announcements on the Stock Exchange of Thailand's website to inform shareholders of the AGM date, as resolved by the Board. This was done in advance of delivering the meeting invitation letters to ensure shareholders are informed. Thailand Securities Depository Co., Ltd., as the Company's Securities Registrar, will deliver the meeting invitation letter. This letter will contain details of the meeting agenda, including important and necessary supporting information for the Board's decision-making or opinions. It will also include minutes of past meetings with complete details, the Annual Report, meeting documents, documents required for granting a proxy, and clear instructions on their usage, all as specified by the Company. The invitation will be sent to

shareholders more than 14 days in advance of the shareholder meeting date. The meeting invitation letter was sent out on March 30, 2023, and was announced in the daily newspaper consecutively for three days, not less than seven days before the meeting date (March 22-23-24, 2023), to provide shareholders with sufficient advance notice for meeting preparation.

For the 2023 Annual General Meeting of Shareholders, the Company provided information regarding the shareholder meeting invitation letter and accompanying documents, including the proxy form. This information was disclosed on the Company's website on March 23, 2023, 28 days in advance of the meeting date.

Before commencing each shareholder meeting, the Chairman of the meeting will assign the master of ceremonies to conduct the proceedings. This individual is responsible for introducing the meeting participants, including the Board of Directors, executive team, the Company Auditor, and legal advisor, who serves as a mediator and witness for the meeting. The master of ceremonies then explains all the meeting rules, including procedures for counting shareholder votes on each agenda item according to the Company's regulations. Shareholders are required to clearly exercise their voting rights on each agenda item using separate ballots, as provided in the meeting agenda.

The Chairman of the Meeting will provide all attendees with opportunities to express their opinions, feedback, and ask questions on each agenda item. For good hygiene this year, the Company has prepared paper and a question form for attendees to use instead of using microphones. Then, the President and executives will answer questions clearly, be to the point, and give importance to every question. Finally, the meeting will vote on that agenda.

The Chairman of the meeting will conduct the meeting according to the agenda outlined in the invitation to the 2023 Annual General Meeting of Shareholders only, and will not add additional agenda items without notifying shareholders in advance, unless the meeting resolves to change the order of the agenda with a vote of not less than two-thirds of the number of attending shareholders. Alternatively, shareholders holding shares totaling not less than one-third of the total number of shares sold may request the meeting to consider matters other than those specified in the meeting invitation letter. At the 2023 Annual General Meeting of Shareholders, when the meeting had already considered the agenda as specified in the Company's regulations, there were no changes made to the order of the agenda, nor were there any requests made during the meeting to consider other matters that were not included.

In addition, accurate and complete minutes will be recorded at every meeting, which will conclude with voting and vote counting. During the 2023 Annual General Meeting of Shareholders, the session was scheduled for 3:00 p.m., with registration beginning at 1:30 p.m. The Company, which has a total of 32,687 shareholders and 8,400,000,000 shares sold, had 69 shareholders attending the meeting in person, representing a total of 31,497,326 shares. Additionally, 44 shareholders provided proxies for representation, totaling 6,219,778,424 shares. Therefore, there were a total of 113 registered shareholders, and the total shares accounted for amounted to 6,251,275,750, which constitutes 74.42% of the total shares sold, forming a quorum. The meeting attendees and the clarification of information are as follows:

- There were 15 directors in attendance, where the Chairman of the Board of Directors acted as the Chairman of the meeting, the chairmans of all sub-committees, directors, the Chief Executive Officer, along with executive vice presidents, assistant managing director, and other executives in front of the stage to clarify and provide information in case of relevant inquiries. In this regard, independent directors are also proxies of minority shareholders.
- Auditors from KPMG Phoomchai Audit Company Limited attended the meeting:
 1. Mr. Bunyarit Thanormcharoen
 2. Mr. Thapanan Krasae
 3. Mr. Kitti Chairob
- Legal advisors from SCL Nishimura & Asahi Company Limited (acting as witnesses, inspecting, and examining voting in case of disputes throughout the meeting):
 1. Mr. Weera Khammee
 2. Mrs. Siriwan Nopareporn

Guidelines on Conflicts of Interest

For meetings, the Good Corporate Governance Guide requires all directors and employees to prepare a conflict of interest report, both in the form of an annual report and a new report during the year in case of changes. At any meeting, persons with vested interests or conflicting interests with the Company must notify the meeting and refrain from participating in the consideration or abstaining from voting on that matter. At the shareholders' meeting, if any

director has a vested interest or is involved in any agenda, that director must inform the meeting to abstain from attending the meeting and from voting on that agenda.

Review of Connected Transactions or Conflicts of Interest

The Company prepared its Code of Conduct for its directors, executives, and employees at all levels to acknowledge and foster an organizational culture that prioritizes operations without conflict of interests with the Company in order for the organization to gain the utmost benefit from transparent and auditable business operations. The Audit Committee reviews the connected transactions and transactions that may have conflicts of interest from the relevant directors' reports and found that the transactions were reasonable without causing the Company to lose benefits and properly disclosed to the regulatory authority within the specified timeframe.

Disclosure of the Results of the Shareholders' Meeting

In 2023, TPI Polene Power Public Company Limited delivered a report summarizing the resolutions of the shareholders' meeting to the Stock Exchange of Thailand and the Board of Governors of the Stock Exchange of Thailand in the evening after the meeting was over (April 20, 2023) and delivered the minutes of the shareholders' meeting (with clearly separated agenda, the number of attending/absent directors, questions from shareholders, and clarifications from the Board of Directors, method for counting votes, and the voting results for each agenda in complete) for the SET and the Securities and Exchange Commission (SEC) to acknowledge within 14 days.

2. Equitable Treatment of Shareholders

The Company is committed to equitable treatment of each shareholder (despite their unequal shares and unequal voting rights according to the number of shares held). Every shareholder has fundamental rights as a shareholder regardless of gender, age, race, nationality, religion, beliefs, social status, disability, or political views. The invitation letter for the Annual General Meeting of Shareholders is delivered at least 14 days in advance of the meeting date. In addition, the invitation letter for the Annual General Meeting of Shareholders is also prepared in both Thai for Thai shareholders and in English for foreign shareholders. The details of the meeting invitation letter are also published in both Thai and English on the Company's website.

3. Facilitation to Shareholders

The Company facilitates all shareholders equally by arranging staff to facilitate and check documents of meeting attendees and allow shareholders to register at least 1 hour before the meeting with a barcode system to assist in registration. This barcode system displays the details of each shareholder printed on the registration form or proxy form to facilitate and speed up registration.

2. Section 2 Equitable Treatment of Shareholders

The Company places importance on and ensures equitable and fair treatment of all shareholders by taking the following actions:

1. The shareholders' meeting is conducted in the order of the agenda that has been informed in the invitation letter to the shareholders' meeting and has a policy not to add an agenda to the meeting without notifying shareholders in advance, so that shareholders have the opportunity to review the information supporting the agenda before casting a vote.
2. Proxy for others to attend the meeting on shareholders' behalf in order to maintain the rights of shareholders who are unable to attend the meeting in person, shareholders may appoint a proxy to attend the meeting and vote on their behalf or may appoint a proxy to an independent director of the Company to vote on their behalf.

In addition, the Company provides both Proxy Form A and Form B as specified by the Ministry of Commerce with details and procedures for appointing a proxy on the Company's website

[http://www.tpipolenepower.co.th/index.php/th/th-](http://www.tpipolenepower.co.th/index.php/th/th-investment/shareholdings/shareholder-meeting/2019-07-02-04-03-19)

[investment/shareholdings/shareholder-meeting/2019-07-02-04-03-19](http://www.tpipolenepower.co.th/index.php/th/th-investment/shareholdings/shareholder-meeting/2019-07-02-04-03-19) in advance of the meeting date.

3. To encourage shareholders to use voting ballots for every agenda by preparing voting ballots for each separate agenda, so that shareholders can vote as they deem appropriate.
4. Acknowledgment of the Company information in a complete, accurate, transparent, and timely manner with an investor relations team responsible for

providing news and information both in Thai and English to shareholders equally and completely so that the shareholders have confidence in investing in the Company's business. In addition, important news and information are also disclosed on the Company's website and the Stock Exchange of Thailand for the convenience of shareholders and people interested in receiving the Company's news.

5. The Company supervises the use of inside information in accordance with the Principles of Good Corporate Governance by stipulating in the Company's Code of Conduct and has measures to prevent the misuse of internal information by directors and executives (Conflict of Interest), whether it is beneficial to themselves and/or other parties. In this regard, the Company takes the following important actions:
 - (1) Inform directors and executives about relevant rules and regulations regularly to prevent the misuse of inside information for themselves or others.
 - (2) Completely disclose securities holdings of directors, top executives, and finance department managers or equivalent in the annual report as prescribed by the Office of the SEC.
 - (3) Prepare a report on the holding of securities in the Company by directors and/or executives and their spouses and minor children under Section 59 of the Securities Act.
 - (4) Prohibit the use of the Company's internal information for personal benefit and/or other persons by specifying penalties for violations of regulations in the announcement on disciplinary and employee regulations stating that the maximum penalty is the termination of employment.
6. Prescribe guidelines for conflicts of interest in the policy of Corporate Governance and in the Company's Code of Conduct for directors, executives, and employees to strictly comply with.

3. 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 stipulating it in the Company's Code of Conduct and has measures to prevent the use of internal information by directors and executives (Conflict of Interest), whether it is beneficial to themselves and/or their parties. In this regard, the Company takes the following important actions:

- (1) Inform directors and executives about relevant rules and regulations regularly to prevent the misuse of inside information for themselves or others.
- (2) Completely disclose securities holdings of directors, top executives, and finance department managers or equivalent in the annual report as prescribed by the Office of the SEC and SET.
- (3) Prepare a report on the holding of the Company's securities by directors and/or executives and their spouses as well as minor children under Section 59 of the Securities and Exchange Act 1992 (B.E.2535).
- (4) Prohibit the use of the Company's insider information for personal benefit by specifying penalties for violations of regulations in the announcement on disciplinary and employee regulations stating that the maximum penalty is the termination of employment.

3. Section 3 Roles to Stakeholders

The Company is well aware of the roles of all groups of stakeholders and determines a clear scope of responsibility for supervising and providing fairness, including always respecting the rights of stakeholders wherever the Company operates. It also establishes guidelines for business operations in the Company's Code of Conduct, taking into account the balance of stakeholders, which is published on the Company's website. The Company prescribes that it is the duty and responsibility of all directors, executives, and employees to acknowledge, understand, and strictly comply with the policies, and practices specified in the Company's Code of Conduct. Executives at all levels in the organization must take responsibility and ensure that

employees under their supervision acknowledge, understand, and strictly comply with the Company's Code of Conduct. The Company treats the main groups of its stakeholders as follows:

(1) Shareholders: The Company focuses on being the shareholders' representative in conducting business with transparency, having reliable accounting and financial systems, as well as creating maximum satisfaction for shareholders in consideration of The Company's long-term growth and consistently appropriating returns along with a continuous dividend policy for shareholders.

(2) Customers: The Company has the policy to create maximum satisfaction for its customers in terms of product quality and service at reasonable prices and in accordance with international standards. This can be seen from the Company's power plants that have been certified for quality management system standards ISO 9001:2015.

In addition, it has been building good relationships with customers by organizing seminars to educate customers about the Company's products. The Company welcomes suggestions from customers about its products and services to lead to further improvements and to gain brand loyalty.

(3) Employees: The Company values human resources in the organization, no matter where they work, without discrimination, and encourages personnel to be unified by creating a good and safe working environment. It also has a policy to constantly develop the potential of executives and employees by providing both internal and external training. In addition, the Company has an efficient recruitment and hiring process, including consideration of equal and appropriate compensation and welfare, which is comparable to other companies in the same industry. It also places importance on the health and safety of its employees as operators as can be seen from the Company's power plants having been certified for occupational health and safety management standards, which focus on reducing risks, dangers, and accidents of employees and related parties.

(4) Suppliers: The Company established a strategy for conducting business with ethics and building relationships with its suppliers by adhering to the policy to treat all partners with transparency and fairness, taking into account mutual benefits with its suppliers and equality in business operations, including strict compliance with the conditions and agreements with its suppliers without any business commitment beneficial

to either party. See more details on the Company's website <http://www.tpipolenepower.co.th/index.php/th/th-aboutus/supplier-code-of-conduct-th> or



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(5) Creditors / Debenture Holders: The Company takes into account the equality of all parties involved, integrity in business operations and adherence to building trust and treating creditors fairly; conducts business with transparency and verifiability under the Principle of Good Corporate Governance, complies with all loan conditions, provides complete finance information, performs business efficiently, and provides confidence and highest returns. The Company has a policy of strict compliance with the terms and conditions of agreements and financial obligations, including the repayment of principal, interest, and collateral maintenance under the relevant agreements, and prohibits dishonest concealment of information or facts that may cause damage to creditors. In the event of failure to comply with one of the conditions, creditors must be notified in advance in order to jointly consider a solution.

(6) Competitors: The Company adheres to fair trade practices to its competitors and non-violation of competitors' confidential information by fraudulent means, conducts according to the rules of good competition, adheres to the rules of fair competition, does not destroy the reputation of commercial competitors by making defamatory accusations without truth, and does not commit violations of intellectual property and copyright works of its competitors.

(7) Community and Society: The Company, as a Thai company, has always been aware of and given importance to being responsible for the country, society, and communities. It adheres to the policy to constantly promote and support public activities in terms of society, religion, education, and youth, both directly and indirectly, through the Life Environment Foundation. The details are shown in Article 3 Driving Business for Sustainability, 3.4.1 Sustainability Management in Social Dimension, and 3.4.2 Social Performance.

(8) Environmental Responsibility: As the Company acts as a good citizen with a conscience and awareness of its belonging to society, it complies with relevant

government regulations and helps the communities in the vicinity of its plants by reducing the problem and preventing the impact of production on the environment for the communities in the vicinity of its plants to be livable and it has been certified with environmental standards (ISO 14001). The details are shown in Article 3 Driving Business for Sustainability, 3.4.1 Sustainability Management in Social Dimension, and 3.4.2 Social Performance.

(9) Public Agencies: Due to its consideration of the good environment, TPI Polene Group arranges to use waste into substitute fuels for coal in the cement production process to reduce greenhouse gases according to the government's environmental policy, conducts business with transparency, complies with regulations, and cooperates with and supports the government's projects to live with communities sustainably.

(10) Mass Media: TPI Polene Group supports media activities in line with the Company's policies beneficial to the communities and society, such as business visits and activities for the communities and society on occasion, dissemination of information useful to the communities and society, regular participation in the Opportunity Day of the Stock Exchange of Thailand, and business operations with a focus on community, society, and environment by appropriately and regularly disclosing and disseminating information that is beneficial to society.

In addition, the Company has the Anti-Fraud and Corruption Policy and set guidelines for anti-corruption in the Company's Code of Conduct regarding giving or accepting gifts with the following details:

Accepting and Giving Gifts

- (1) Company directors, executives, and employees are allowed to accept and give gifts, assets, or any other benefits for the benefit of the Company's business, and should avoid accepting gifts in any unreasonable manners or beyond normal relations from other persons associated with the Company or prospective suppliers, and such acceptance or giving must be done in an open and transparent manner.

- (2) They should avoid accepting gifts in a monetary or non-monetary form from business partners or those involved in the Company's business, except for special festivals or traditions.
- (3) The Company never has the policy to offer money, incentives, gifts, or preferential benefits of any kind to customers, partners, third parties, or any other person in order to obtain business, except for traditional business receptions, discounts, and company promotional programs.
- (4) Company directors, executives, and employees are obligated to report accepting gifts, assets, or any other benefits from partners, contractors, customers, or those involved in the Company's business in any case that may affect the decision to perform duties with bias, or discomfort, or as a result, conflicting benefits.
- (5) Company directors, executives, and employees are obligated to report accepting gifts, assets, or any other benefits. The Company will regularly publicize the policy of accepting gifts, assets, or other benefits to partners, contractors, customers, or those involved in the Company's business.
- (6) Any gifts, assets, or other benefits given or given must not be illegal.
- (7) The Company does not prohibit making gifts bearing the Company's logo as long as it is reasonable and consistent with the conduct of the business (see more details on the Company's website <http://www.tpipolenepower.co.th/index.php/th/th-aboutus/code-of-conduct-th> or



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Practical Measures

Anti-Fraud and Corruption (Business dealings with partners and third parties)

Employees must comply with the following Anti-Fraud and Corruption Policy in all business dealings with customers, vendors, or other business-related third parties (hereinafter collectively referred to as “Business-Related Third Parties”)

1. Employees must comply with laws, regulations, business customs, and business courtesy when dealing with business-related third parties.
2. Employees must not accept or solicit money, vouchers, checks, shares, gifts, or any other bribes, gratuities, or incentives of value from business-related third parties, directly or indirectly.
3. Employees may accept non-cash gifts or anything of value from business-related third parties, subject to the approval of their direct supervisor first. However, accepting such gifts must be in accordance with rules, business practices, or business courtesy and must not influence the employee's business decisions.
4. Employees must not take advantage of their position within the Company to obtain or solicit business-related third parties or related persons of such third parties, including not providing any services not related to the Company's business.
5. When employees introduce a person to the Company, such action must not be contrary to the interests or recruitment procedures of the Company, nor must it be made for unlawful personal gain.
6. Employees who are supervisors and subordinates in the same department must not have a relationship as a spouse or parent/child.
7. Employees must not bribe officials or government officials by offering money, vouchers, checks, shares, gifts, or any other bribes, gratuities, or incentives of any value.
8. Employees who violate the provisions of the preceding 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 approval from their supervisor before offering a gift (such as Company products) or giving a dinner of welcome to business-related third parties with customs or business courtesy, local laws, and applicable regulations relating to the Company. If an employee does not obtain prior approval from his/her supervisor due to an urgent matter, the employee must still obtain approval

from his/her supervisor after giving a gift or a dinner of welcome to business-related third parties.

10. Employees must not take any advantage from their position in the Company to engage in unlawful relations, sexual harassment, any form of discrimination (including discrimination based on race, sex, disability or religion), theft, coercion, or other unlawful conduct.
11. If employees have questions regarding anti-fraud and corruption, they must seek opinions from their supervisors to avoid controversy.

Dissemination of Anti-Fraud and Corruption Policy

The Company will take the following actions to make everyone in the organization aware of the Anti-Fraud and Corruption Policy.

1. The Company organizes training and announces the Anti-Fraud and Corruption Policy to employees for general acknowledgment.
2. The Company disseminates the Anti-Fraud and Corruption Policy through the Company's communication channels such as electronic mail, the Company's website, annual reports, etc.
3. The Company regularly reviews the Anti-Fraud and Corruption Policy.

Additional Anti-Corruption Guidelines

The Group has the Anti-Fraud and Corruption Policy by emphasizing morality, ethics, and transparency in business operations according to the Company's business ethics, as well as conducting business with an efficient, transparent, and verifiable management system. The Company also encourages its personnel at all levels not to be involved in any direct and indirect corruption and encourages the participation of employees at all levels in the corruption prevention and anti-corruption related to the Company's business.

The Group has a policy of giving or accepting gifts, presents, and other benefits from persons or companies doing business with the Company in order to avoid conflicts of interest. Employees of the Company must not directly or indirectly accept or solicit any gift or bribe, gratuity or incentive of any value from any business-related third parties. If it is necessary to do so, the Company's employees must first obtain the approval of their direct supervisor and the

acceptance of such gifts must conform to rules, business customs, or business etiquette, and must not influence the employees' business decisions.

In addition, the Group has a policy to not allow nor encourage illegal payments or bribery of public agencies, and clearly specifies methods for whistle-blowing or complaints in case of witnesses of misconduct, along with guidelines for investigation and punishment in the Company's Anti-Fraud and Corruption Policy.

The Company, by the Chairman, announced the Anti-Fraud and Corruption Policy by providing a system for receiving complaints, including providing channels for employees, shareholders, and related persons to contact the Audit Committee directly to be able to report or provide information regarding complaints, illegal acts or non-compliance with business ethics, or doubts about financial reports or internal control systems via email, website, postal mail, and the whistleblowing and complaint box, as well as establishing measures to protect the informant from disclosing and keeping it confidential. The Audit Committee reviewed the risk assessment, the likelihood of corruption, and its impact in order to determine preventive measures for corruption that may occur in work systems, including reviewing measures and investigation procedures to be up-to-date and suitable for business conditions.


4. Section 4 Disclosure and Transparency

The Company is aware of strict compliance with the Securities and Exchange Act and notifications of the SEC Office and relevant requirements of the Stock Exchange of Thailand as follows:

1. The Company arranges for the dissemination of the Company's information, including financial information, to be materially correct, complete, transparent, thorough, timely, and in accordance with generally accepted accounting standards, including preparation by independent auditors. In this regard, the Company provides a report on the Board of Directors' responsibilities for financial reports together with the auditor's report in the Annual Registration Statement/Annual Report (Form 56-1 One Report), including financial and non-financial reports in accordance with the relevant regulations of the Office of the Securities and Exchange Commission, including the requirements of the Stock Exchange of Thailand.

2. In doing the Company visit, the Company has an investor relations team to communicate with investors and third parties such as institutional investors, shareholders, analysts, and related public agencies in an equitable and fair manner.
3. Relationship with investors

The Company organizes its important activities which can be summarized as follows:

Activities	2022	2023
Analyst Meeting	-	2
Via e-mail/ telephone	20 times/month	20 times/month
Plant visits	14	31
Opportunity Day (watch the video on the Company's website http://www.tpipolenepower.co.th/index.php/th/th-investment/oppday-th) or 	4	4

Investors and related parties who have any inquiries may contact the Investor Relations Department at 02-213-1039 ext. 12985 and 12988 or <http://www.tpipolenepower.co.th>. The activities can be summarized as follows:

Activities	2022	2023
News/Photos	240	103
Press conference/Interview - Interview videos - Seminars	<ol style="list-style-type: none"> 1. TPIPP aims for a growth story to become a clean energy company within 3 years. Oct. 22, 2022 https://www.youtube.com/watch?v=kleg6yVZWo 2. Seminar "GO GREEN 2022 Driving Green Business" under the topic "Driving Green Business" held on March 17, 2022, at 12:30 - 16:30 at the Grand Hall, The Athinee Hotel Bangkok, A Luxury Collection Hotel by Pakkapol Leopairut (Executive Vice President) of TPI Polene Power Public Company Limited as a guest speaker. 3. Sustainability Forum 2023 / Special Talk: Private Sector Unlocks "Organization with Innovation Towards Sustainability" 12 minutes, Q&A 3 minutes by Mr. Pakkapol Leopairut (Executive Vice President) TPI Polene Power Public Company Limited (Nov. 30, 2022 at 12.30 - 17.00) at Grand Ballroom, Grand Hyatt Erawan, Bangkok 4. Seminar on Thai Stocks 2022: Driving Business for the Future, held on June 29, 2022 from 12:30 to 16:30, Location: Grand 	<ol style="list-style-type: none"> 1. MEET THE TOP TV Program on Channel TNN16 on Saturday, January 7, 2023, at 10:00 p.m. showcasing ideas for choosing a renewable energy business. It's not produced from sunlight or wind, but rather from solid waste. The program will explore the reasons to choose electricity generation from solid waste, which many people have deemed the most difficult. https://www.youtube.com/watch?app=d esktop&v=sQH8ZQWzJaA

	<p>Hyatt Erawan Hotel, Bangkok https://www.bangkokbiznews.com/pr-news/biz2u/1009160</p> <p>5. Thailand Economic Outlook Seminar held on October 10, 2022. The benefit is Logo jointly promoted.</p> <p>6. Interview with Mr. Pakkapol Leopairut Executive of TPI Polene Power, MEET THE TOP EP.66, TNN16 Channel, Saturday, January 7 at 22:00, giving an idea of choosing a renewable energy not made from sunlight or wind, but made from waste. Why did they choose to produce electricity from waste which is regarded the hardest? https://www.youtube.com/watch?app=desktop&v=sQH8ZQWzJaA</p>	<p>2. "Suits Sustainability - Changing Business World," a TV program, was broadcasted on Friday, November 25, 2023, on Nation TV Channel (22) at 09:30 a.m. The program showcased a new era of energy at TPI Polene Group and its business transformation towards achieving Net Zero. TPI Polene Power Public Company Limited has set a goal of Net Zero GHG Emission, aiming to release net zero greenhouse gas emissions through the BCG Model. This includes prioritizing green economic policies, promoting economic policies, and advocating for circular economy policies, all aimed at reducing impacts from operations throughout the chain and responding to all groups of stakeholders in a balanced manner.</p> <p>3. A seminar titled 'GO GREEN 2023: Business Goals for the Next Era,' hosted by Mr. Phakphon Liophairat, addressed TPIPP's carbon reduction goals, including the challenges and obstacles in achieving the Net Zero goal, as well as crucial guidelines to help TPIPP attain the Net Zero goal. These guidelines include the utilization of innovation and technology to drive goals and proposals to the government sector on supporting entrepreneurs in transitioning to a low-carbon society. The seminar took place at the Royal Maneeya Ballroom, M Floor, Renaissance Hotel, on Thursday, March 30, 2023, from 12:00 to 16:30 hrs.</p>
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		https://www.youtube.com/watch?v=tdBZcPRMYaU
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4. The Company provides channels for disseminating the Company's information and news via the Company's website and the Stock Exchange of Thailand, both in Thai and English.
5. The Company pays attention to the quality of financial information to ensure that it is accurate in all material respects and in accordance with generally accepted accounting standards, including preparation by independent auditors. The Company also provides a report of the Board of Directors' responsibility for financial reports, along with the auditor's report in the annual report.
6. The Company discloses the roles and duties of the Board of Directors and Sub-Committees, including the number of meetings and the number of times that each director attends the meeting, annual registration statement/annual report (Form 56-1 One Report) or other reports as the case may be.
7. The Company provides disclosure of remuneration for directors and top executives based on the Company's annual performance evaluation, which is reflected in their duties and responsibilities for the Company. Such returns are at a reasonable level compared with companies in the same industry.

5. Section 5 Responsibilities of the Board of Directors

The Board of Directors plays an important role in corporate governance for the utmost benefit of the Company. Each director is a representative of the shareholders and participates in promoting the Company's good governance to protect the rights and create benefits for shareholders and other stakeholders with relevant details as follows:

1. Board Structure

(1) Composition of the Board of Directors

The Board of Directors consists of at least 5 directors, with at least one-third of the total number of directors as independent directors and at least three independent directors. Not less than half of the total number of directors must reside in Thailand and may or may not be the Company's shareholders.

(2) Qualifications of Company Directors

The Board of Directors consists of directors with various qualifications in terms of skills and experience, each of whom has morality, ethics, independence, and specialized skills that are beneficial to the Company and capable of taking care of the overall shareholders' interests. In addition, all company directors understand their duties and responsibilities and the nature of the Company's business operations by performing duties with honesty and prudence, improving their knowledge, and devoting sufficient time to fully perform responsibilities.

(3) Determination of Qualifications of Independent Directors

The Board of Directors determines the qualifications of independent directors in accordance with the rules of the Capital Market Supervisory Board and the requirements of the Stock Exchange of Thailand.

(4) Separation of Chairman and Chief Executive Officer Roles

The Company's board structure is to clearly separate the roles and responsibilities between the Board of Directors and the management, separate an individual who holds the position of Chairman and Chief Executive Officer in order to clearly separate the duties of corporate governance and management.

(5) Chairman

The Chairman of the Board of Directors acts as the Chairman of the Board of Directors' Meeting and the Shareholders' Meeting, including supporting compliance with the Principles of Good Corporate Governance of the Listed Companies.

(6) Company Secretary

Company Secretary is a person with appropriate qualifications and experience, providing advice on laws and regulations to the Board of Directors and ensuring that they are properly and consistently followed. In addition, Company Secretary is also responsible for overseeing the activities of the Board of Directors and ensuring compliance with the resolutions of the Board of Directors and complying with the Company's corporate governance policy.

2. Subcommittees

The Board of Directors appointed knowledgeable, skilled, and suitable directors as subcommittees to help perform important tasks. The Company's Sub-Committees consist of Executive Committee, Audit Committee, Nomination Committee, Remuneration Committee,

Corporate Governance Committee, Risk Management Committee, and Sustainable Development Committee.

Executive Committee consists of members who are knowledgeable, competent, ethical, and experienced in business operations, performing administrative duties and carrying out activities related to the Company's general administration.

Audit Committee consists of 3 independent directors who are fully qualified according to the announcement of the Securities and Exchange Commission, including the Stock Exchange of Thailand, in order to audit and balance the management of the Company's affairs to ensure accuracy, fairness, and for the best interests of the shareholders.

Nomination Committee, Remuneration Committee, Corporate Governance Committee, Risk Management Committee, and Sustainable Development Committee consisting of directors with knowledge and expertise to perform the duties of each committee, to scrutinize tasks as assigned and in accordance with the good practice of the committees. The scope of duties and responsibilities are defined in the Charter of Sub-committees for clarity, and the performance of their duties is required to be regularly reported to the Board of Directors' meeting and disclosed in the annual report, Form 56-1 One Report.

3. Roles, Duties, and Responsibilities of the Board of Directors

(1) Good Corporate Governance and Code of Conduct

The Board of Directors recognizes the importance of good corporate governance, including standards of business ethics, which are regarded as a joint obligation to comply with the responsibility for the Company and its stakeholders within the Company's framework of laws and regulations on the basis of having professional ethics and maintaining transparent, honest and fair business operations, taking into account the interests of all relevant stakeholders.

In this regard, the Company establishes the Code of Conduct for the Board of Directors, executives, employees, and employees to use as a guideline for their conduct along with the Company's regulations and rules.

(2) Conflict of Interest

The Board of Directors establishes policies and guidelines for considering transactions that have or may have conflicts of interest in the Company's Good Corporate Governance and Code of Conduct for directors, executives, and employees to comply with, and to be careful in complying with the rules for connected transactions in order to prevent any connected transactions that violate the regulations of the SEC and the Stock Exchange of Thailand. A guideline for connected transactions has been prepared and it communicates the principles of connected transactions to the Company's relevant departments and the Group for acknowledgment.

The Company is determined to manage the Company under 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 also places importance to and promotes the creation of a tangible culture and corporate governance. The Chairman of the Board of Directors established a conflict of interest prevention policy in the Company's Code of Conduct for the Board of Directors, executives, and employees at all levels to acknowledge, and adhere to good practices with a conscience with honesty, morality, and ethics, as well as protecting the interests of the organization as a whole.

The Board of Directors 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 has connected transactions with persons who may have conflicts of interest, it will comply with the rules and regulations of the Capital Market Supervisory Board, the SEC, and the announcement of the SET on Disclosure and Actions of Listed Companies in Connected Transactions. Directors and executives who have interests in transactions with the Company shall 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 rules set by the Capital Market Supervisory Board, the Securities and Exchange Commission, including the Stock Exchange of Thailand. They are disclosed in the annual report, annual registration statement (Form 56-1), or other reports as the case may be, as well as in accordance with generally accepted accounting standards.

In addition, according to the Company's regulations, directors must notify the Company without delay of their interests in any contract executed with the Company or hold shares or of their holding, and its increase or decrease, of shares or debentures of the Company.

(3) Internal Control and Audit System

The Board of Directors established a sound audit and internal control system which prevents potential losses, helps discover errors, reduces business risks, and helps financial statements and other financial reports, be accurate and reliable.

To protect the Company's assets and shareholders' investments, the Company has an internal audit unit to inspect and monitor its operations to be efficient and effective under an adequate and appropriate internal control system. It is an independent unit and capable of reporting audit results straightforwardly so that the management can be informed of any problems or shortcomings in their operations in a timely manner to be used as information to determine measures to protect the Company's assets and shareholders' investments, including the exploitation of unlawful benefits from the Company and used to improve and develop the Company's operating system to be more efficient and effective.

Moreover, the Company has the Audit Committee to perform duties in reviewing and evaluating internal control systems, reviewing information disclosure to investors, as well as reviewing compliance with relevant legal requirements and other important matters. The Company established an internal control system with 5 aspects: environment, risk management control, management operation control, information and communication system, and tracking system.

The Company also has measures and procedures appropriate and adequate for its operations, covering transactions with major shareholders, directors, executives, or those related to such persons to prevent conflicts of interest for the best interest of the Company and its shareholders and relevant stakeholders.

(4) Board of Directors Meeting

The Company arranges regular meetings of the Board of Directors on average at least once a month and may hold additional meetings as appropriate for the Board of Directors to supervise the management's performance. At every meeting, appropriate and sufficient time must be allocated for the directors to be able to consider the agenda of the meeting. The

Chairman of the Board of Directors and the Chief Executive Officer jointly set the meeting agenda and consider the agenda for the Board of Directors' meeting to ensure that all major issues in business operations are fully considered by the Board of Directors. Each director is free to submit matters for consideration at the meeting and expresses opinions openly and freely and encourages careful discretion on all issues brought to the meeting.

At the Board of Directors meetings, the Company complies with the Public Limited Company Act on Board of Directors Meetings. Meeting minutes are taken in writing, approved by the Board of Directors, and retained systematically and securely.

(5) Remuneration for Directors and Executives

Remuneration for the Board of Directors is fair and reasonable by considering the suitability and consistency with the responsibilities of the directors and the Company's performance. The remuneration of directors is also approved by the shareholders' meeting in terms of executive remuneration.

The Company determines the remuneration of the executives appropriately by considering their duties, responsibilities, the Company's performance, and the practices of the listed companies in the same industry.

(6) Development of Directors and Executives

The Company has the policy to support training on corporate governance for the Board of Directors and top executives to promote knowledge and understanding of how to operate under the Principles of Good Corporate Governance of the Listed Companies. The Company encourages its directors to attend training courses with the Thai Institute of Directors in order to increase their knowledge regarding the roles and responsibilities of directors, which will lead to ongoing and up-to-date performance improvements.

2. Code of Conduct and Ethics in Business Operations

TPI Polene Power Public Company Limited aims to conduct business under the Company's Corporate Governance Policy and Code of Conduct and is committed to promoting the Company to be an efficient organization by adhering to operating with transparency, integrity, and responsibility to shareholders and related stakeholders.

The Board of Directors is committed to conducting business under corporate governance, emphasizing the rule of law, transparency, fairness, social, cultural, and environmental responsibility along with enhancing the sustainable development of personnel, customers, communities, and all stakeholders under management consistent with good governance and ideology.

“Clean and Bright Thailand, citizens live happily”

The Board of Directors sets out key principles for good corporate governance for all directors, executives, and employees of the Company to comply with as a guideline for their performance as follows:

- (1) The Board of Directors adheres to international guidelines for corporate governance and strives to develop good corporate governance in line with international standards. These include taking into account the rights of shareholders, the equitable treatment of shareholders, emphasizing the roles of stakeholders, disclosure and transparency, and accountability of the Board of Directors.
- (2) The Board of Directors, executives, and all employees, are committed to applying the principles of good operation, including the Creation of Shared Value, Responsibility, Equitable treatment, Accountability, Transparency, and Ethics (CREATE), as a guideline for conducting business as well as strictly performing duties under relevant laws and regulations in every country where the Company invests.
- (3) The Board of Directors shall provide a management structure with a fair relationship among the Board of Directors, executives, and shareholders as well as play an important role in formulating visions, strategies, policies, and important plans, establishing a system for monitoring/measuring performance and effective risk management, being independent and accountable for the results of performing their duties according to the principles of good operating practices. The Board of Directors and executives shall be ethical leaders and role models in compliance with the Company's Corporate Governance Policy and Code of Conduct, as well as promoting a culture based on the Principles of Good Corporate Governance, taking care of stakeholders involved, and promoting

practices and business operations based on human rights, consumer rights, and fair labor practices. They shall also establish a monitoring, evaluation, and review system for all employees to adhere to and comply with the Principles of Good Corporate Governance in a complete and proper manner.

In addition, the Company announced written guidelines for the treatment of each group of stakeholders based on the principles of creating mutual value between the Company and its stakeholders. The top management is responsible for the participation of all groups of stakeholders as well as the improvement of channels for expressing opinions in order to share the opinions of the stakeholders with the responsible agencies. Stakeholders who are directly affected by the Company's business operations include employees, shareholders, suppliers, customers, competitors and surrounding communities to use as a guideline for all executives and employees to ensure their performance related to stakeholders is in line with clear principles of practice, such as treatments for shareholders, suppliers, and customers.

Principles of Conducting Business with Ethics

With the intention of TPI Polene Power Public Company Limited to make its business progress with ethics and morality, along with a responsibility to all stakeholders, the Company prepared the Code of Conduct as a collection of policies on accountability and treatment of stakeholders, as well as the Company's business principles that are of international standard and disseminated to directors, executives, and employees to acknowledge the guidelines set forth in this Code of Conduct in order for the Company's operations to achieve its business goals and reflect the values and culture of the organization. The Company also hopes that its suppliers and all related stakeholders are informed and adhere to the same principles for further sustainable growth.

The Code of Conduct consists of the following topics:

1. Respect and Compliance with Relevant Laws, Rules, and Regulations
2. Anti-Fraud and Corruption Guidelines
3. Conflict of Interest
4. Use of Inside Information and Confidentiality
5. Internal Control / Internal Audit / Risk Management and Accounting/Financial Reports
6. Receiving and Giving Gifts, Assets, or Other Benefits

7. Procurement and Treatment of Suppliers
8. Intellectual Property, Use of Information Technology and Communication
9. Rights and Political Neutrality
10. Employee Code of Conduct
11. Reports/Complaints/Suggestions/Whistleblowing Channels Causing Damage to the Company, and Whistleblower Protection
12. Responsibility to Stakeholders
 - 12.1 Treatment of Shareholders
 - 12.2 Customer Treatment
 - 12.3 Treatment of Suppliers
 - 12.4 Treatment of Business Competitors
 - 12.5 Treatment of Creditors
 - 12.6 Treatment of the Government
 - 12.7 Treatment of Employees
 - 12.8 Treatment of Community, Society, and Environment
 - 12.9 Prioritization of Quality
13. Guidelines on Compensation For Stakeholders Damaged From Infringement

Compliance with the Code of Conduct

In case of inquiries or problems in making decisions or for the action that is not specified in the Code of Conduct, they shall exercise preliminary discretion by reviewing that action before ceasing it as follows:

1. Is the action against the law?
2. Is that action against the organization's policy and culture?
3. Is the action acceptable and disclosable to society?
4. Does the action cause damage to the reputation and image of the Company?
5. Does the action cause serious damage to the Company's stakeholders?

** or inquire about the hierarchical supervisors responsible for giving advice in the initial stage or inquire directly to the agency responsible for that issue.

The Company published details and guidelines for the Code of Conduct on the Company website for stakeholders and the public at

<http://www.tpipolenepower.co.th/index.php/th/th-aboutus/code-of-conduct-th>

or Scan QR Code



In 2023, TPI Polene Power Group prepared a test to review the knowledge of the Company's Code of Conduct with executives and employees at all levels in order to adhere to it as a guideline for working and performing duties with honesty, adhering to the rule of law and transparency, focusing on customers, being socially responsible, and taking into account all groups of stakeholders.

3 Significant changes and developments in policies, guidelines, and corporate governance over the past year

3.1. Significant changes and developments related to the review of policies, guidelines, and good corporate governance or the Board of Directors Charter in 2023 include:

- TPI Polene Power Group has produced two sets of VDO clips on the subjects of “The Company’s Code of Conduct “ and “Employee Guidelines (Four Rddhippada)' for self-learning via mobile phone or PC. These clips can be accessed by scanning the QR Code sent in the LINE group application of every department and affiliated company. They aim to refresh the understanding of the Company's Code of Conduct by serving as a guideline for work, promoting honesty and integrity, adherence to the rule of law, transparency, customer-centricity, social responsibility, and consideration for all stakeholder groups. Employees are encouraged to stay informed and act consistently with sustainable business operations, which is available on the Company’s website
<http://www.tpipolenepower.co.th/index.php/th/th-aboutus/code-of-conduct-th>
- The Company promotes awareness and compliance with the principles of corporate governance and TPI Polene Power’s Code of Conduct. It provides executives and employees of the TPI Polene Power Group in all operating areas with training to equip

them with knowledge about preventing the use of insider information, avoiding conflicts of interest, combating corruption, and promoting compliance with the Code of Conduct. This training is in accordance with the Company's Code of Conduct Manual, which has been prepared for executives and employees at all levels to raise awareness and provide guidelines for good practice. In 2023, the Company required all new executives and employees at all levels to take a test of the Company's Code of Conduct to measure their understanding. In addition, it has promoted the establishment of processes and mechanisms for managing complaints and whistleblowing in cases of ethics and Code of Conduct violations, as well as corruption. This initiative aims to strengthen the organizational culture in line with the TPI Polene Power Group's Code of Conduct, fostering sustainable growth. Notably, in 2023, there were no violations of the Code of Conduct.

- Considering and reviewing the duties of the Corporate Governance Committee, Audit Committee, Nomination Committee, and Remuneration Committee to ensure compliance with the Corporate Governance Code for Listed Companies 2017 (CG Code) issued by the SEC Office.
- Promoting the performance of duties of the Board of Directors in line with good corporate governance and TPI Polene Power Group's Code of Conduct involves providing knowledge to the directors about preventing the use of inside information and conflicts of interest. In 2023, the Corporate Governance Committee completed all operations and found no material conflicts. This included encouraging directors to attend meetings and seminars on various matters that will be useful in performing their duties. Such matters include the "Refreshment Training Program (RFD) and Subsidiary Governance Program (SGP) courses for the Company's directors and senior executives," as well as the "Role of the Chairman Program (RCP) for the Company's directors who serve as Chairman of the Board," provided by the Thai Institute of Directors Association (IOD), among others.
- The security policy for the information systems of the Company and its subsidiaries (IT Security) has been reviewed to enhance cyber security.
- Reporting on the enterprise risk assessment and outlining risk mitigation measures, as well as opportunities arising from climate change, the Company sets a goal of achieving

carbon neutrality by 2037—faster than Thailand's announced intention to reach its goal by 2050.

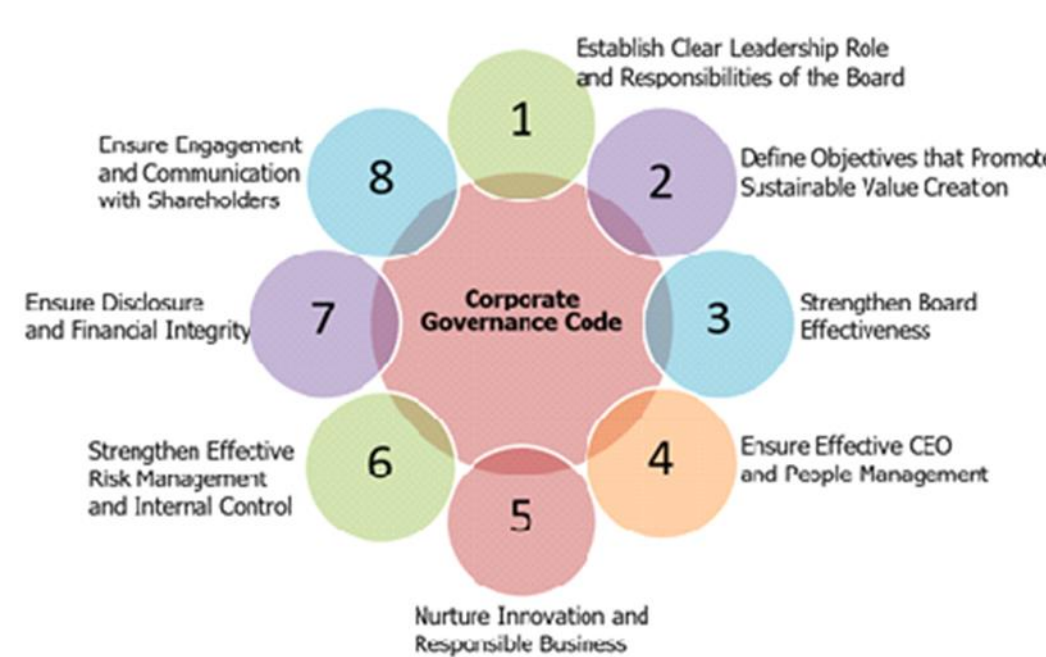
- The Company has enhanced its human rights efforts to be more comprehensive for stakeholders throughout the value chain, including employees, suppliers, customers, and local communities. This commitment is reflected in the Company's policies, including the Code of Conduct and the Supplier Code of Conduct, which are developed collaboratively with suppliers. These policies ensure compliance with international human rights principles and labor standards, such as the United Nations Universal Declaration of Human Rights and the International Labor Organization's Declaration of Fundamental Principles and Rights at Work. Furthermore, the Company adheres to the provisions outlined in the Thai Labor Protection Act B.E. 2560 (2017) and respects the International Labor Organization (ILO) standards.
- Considering and reviewing risk management information, which encompasses the Enterprise Risk Management framework accepted as a guideline for promoting risk management, and is internationally recognized as best practice.
- In 2023, 65.42% of all employees participated in the employee engagement assessment. The job satisfaction level was 78.50%, and the level of employee engagement reached 89.45%. Overall, the satisfaction and engagement level of employees was 81.24%.

In addition, the Company has also utilized the results of employee satisfaction and engagement surveys to improve and create activities aimed at building positive relationships with employees during various appropriate festivals, thereby fostering greater employee engagement.

3.2 Applying the Principles of Good Corporate Governance for listed companies 2017 (CG Code) of the SEC

The Company reviewed the Corporate Governance Policy by referring to the Principles of Good Corporate Governance for Listed Companies 2012 of the Stock Exchange of Thailand and the Principles of Good Corporate Governance for Listed Companies 2017 (CG Code) of the Office of the Securities and Exchange Commission, most principles of which the Company has been complied with.

At present, the Board of Directors considered applying the Principles of Good Corporate Governance for Listed Companies 2017 or Corporate Governance Code (CG Code) issued by the SEC Office by considering and realizing their roles and responsibilities as the Governing Board. The Company carefully considers such principles and understands the benefits and importance of implementing the CG Code, which focuses on integrating social, environmental, and corporate governance issues to create value for the business for sustainable development as well, consisting of 8 main categories as follows:



Principle 1 Establish Clear Leadership Role and Responsibilities of The Board

Principle 1.1

The Board should demonstrate a thorough understanding of its leadership role, assume its responsibilities in taking care of the Company, and strengthen good governance, including:

- (1) defining objectives.
- (2) determining means to attain the objectives; and
- (3) monitoring, evaluating, and reporting on performance.

Principle 1.2

To achieve sustainable value creation, The Board should exercise its leadership role and pursue the following governance outcomes:

- (1) competitiveness and performance with long-term perspective.
- (2) ethical and responsible business.
- (3) good corporate citizenship; and
- (4) corporate resilience

Principle 1.3

The Board should ensure that all directors and executives perform their responsibilities in compliance with their duty of care and duty of loyalty, and that the Company operates in accordance with applicable law and standards.

Principle 1.4

The Board should demonstrate a thorough understanding of the division of board and management responsibilities. The Board should clearly define the roles and responsibilities of management and monitor management's proper performance of its duties.

Principle 2 Define Objectives and Central Ideas that Promote Sustainable Value Creation

Principle 2.1

The Board should define objectives that promote sustainable value creation for the business, customers, stakeholders, and society as a whole, and governance outcomes as a framework for the operation of the Company

Principle 2.2

The Board should ensure that the Company's annual and medium-term objectives, goals, strategies, and plans are consistent with the long-term objectives, while utilizing innovation and technology effectively.

Principle 3 Strengthen effective board members (Effectiveness)

Principle 3.1

The Board should be responsible for determining and reviewing The Board structure, in terms of size, composition, and the proportion of independent directors so as to ensure its leadership role in achieving the Company's objectives.

Principle 3.2

The Board should select an appropriate person as the chairman and ensure that the Board composition serves the best interest of the Company, enabling the Board to make its decisions as a result of exercising independent judgment on corporate affairs.

Principle 3.3

The Board should ensure that the policy and procedures for the selection and nomination of directors are clear and transparent resulting in the desired composition of the Board.

Principle 3.4

When proposing director remuneration to the shareholders' meeting for approval, the Board should consider whether the remuneration structure is appropriate for the directors' respective roles and responsibilities, linked to their individual and company performance, and provide incentives for the Board to lead the Company in meeting its objectives, both in the short and long term.

Principle 3.5

The Board should ensure that all directors are properly accountable for their duties, responsibilities and (in-) actions, and allocate sufficient time to discharge their duties and responsibilities effectively.

Principle 3.6

The Board should ensure that the Company's governance framework and policies extend to and are accepted by subsidiaries and other businesses in which it has a significant investment as appropriate.

Principle 3.7

The Board should conduct a formal annual performance evaluation of the Board, its committees, and each individual director. The evaluation results should be used to strengthen the effectiveness of the Board.

Principle 3.8

The Board should ensure that the Board and each individual director understand their roles and responsibilities, the nature of the business, the Company's operations, relevant law and standards, and other applicable obligations. The Board should support all directors in updating and refreshing their skills and knowledge necessary to carry out their roles on the Board and board committees.

Principle 3.9

The Board should ensure that it can perform its duties effectively and have access to accurate, relevant, and timely information. The Board should appoint a company secretary with necessary qualifications, knowledge, skills, and experience to support the Board in performing its duties.

Principle 4 Ensure Effective CEO and People Management

Principle 4.1

The Board should ensure that a proper mechanism is in place for the nomination and development of the chief executive officer and key executives to ensure that they possess the knowledge, skills, experience, and characteristics necessary for the Company to achieve its objectives.

Principle 4.2

The Board should ensure that an appropriate compensation structure and performance evaluation are in place.

Principle 4.3

The Board should consider its responsibilities in the context of the Company's shareholder structure and relationships, which may impact the management and operation of the company.

Principle 4.4

The Board should ensure the Company has effective human resources management and development programmes to ensure that the Company has adequate staffing and appropriately knowledgeable, skilled, and experienced employees and staff.

Principle 5 Nurture Innovation and Responsible Business

Principle 5.1

The Board should prioritize and promote innovation that creates value for the Company and its shareholders together with benefits for its customers, other stakeholders, society, and the environment, in support of the sustainable growth of the Company.

Principle 5.2

The Board should encourage management to adopt responsible operations and incorporate them into the Company's operations plan. This is to ensure that every department and function in the Company adopts the company's objectives, goals, and strategies, applying high ethical, environmental, and social standards, and contributes to the sustainable growth of the Company.

Principle 5.3

The Board should ensure that management allocates and manages resources efficiently and effectively throughout all aspects of the value chain to enable the Company to meet its objectives.

Principle 5.4

The Board should establish a framework for governance of enterprise IT that is aligned with the Company's business needs and priorities, stimulates business opportunities and performance, strengthens risk management, and supports the Company's objectives.

Principle 6 Strengthen Effective Risk Management and Internal Control

Principle 6.1

The Board should ensure that the Company has effective and appropriate risk management and internal control systems that are aligned with the Company's objectives, goals, and strategies, and comply with applicable law and standards.

Principle 6.2

The Board shall establish an audit committee that can act effectively and independently.

Principle 6.3

The Board should manage and monitor conflicts of interest that might occur between the Company, management, directors, and shareholders. The Board should also prevent the inappropriate use of corporate assets, information, and opportunities, including preventing inappropriate transactions with related parties.

Principle 6.4

The Board should establish a clear Anti-Fraud and Corruption policy and practices (including communication and staff training) and strive to extend its Anti-Fraud and Corruption efforts to stakeholders.

Principle 6.5

The Board should establish a mechanism for handling complaints and whistleblowing.

Principle 7 Ensure Disclosure and Financial Integrity

Principle 7.1

The Board must ensure the integrity of the Company's financial reporting system and that timely and accurate disclosure of all material information regarding the Company is made consistent with applicable requirements.

Principle 7.2

The Board should monitor the Company's financial liquidity and solvency.

Principle 7.3

The Board should ensure that risks to the financial position of the Company or financial difficulties are promptly identified, managed and mitigated, and that the Company's governance framework provides for the consideration of stakeholder rights.

Principle 7.4

The Board should ensure sustainability reporting, as appropriate.

Principle 7.5

The Board should ensure the establishment of a dedicated Investor Relations function responsible for regular, effective, and fair communication with shareholders and other stakeholders (such as analysts and potential investors).

Principle 7.6

The Board should ensure the effective use by the Company of information technology in disseminating information.

Principle 8 Ensure Engagement and Communication with Shareholders

Principle 8.1

The Board should ensure that shareholders have the opportunity to participate effectively in decision-making involving significant corporate matters.

Principle 8.2

The Board should ensure that the shareholders' meetings are held as scheduled and conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights.

Principle 8.3

The Board should ensure accurate, timely and complete disclosure of shareholder resolutions and preparation of the minutes of the shareholders' meetings.

In 2023, there was 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 benefit all stakeholders and benefit the Company's business operations, based on the performance of each Independent Director' 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.

3.3 Conducting Principles of Good Corporate Governance in other matters

With the success of the TPI Polene Power Group, there has been a continual emphasis on good corporate governance, as a result,

1. In 2023, the Company underwent a corporate governance assessment in the Corporate Governance Report of Thai Listed Companies (CGR), achieving an average score of 103%. It achieved an Excellent CG Score (5-star level). The scoring process was conducted by the Thai Institute of Directors Association (IOD), with support from the Stock Exchange of Thailand and the SEC Office.
2. The Company was rated as "SET ESG Ratings : AA " for the year 2023 by the Stock Exchange of Thailand.

3. In 2023, the Company was ranked in the ESG100 list for the fourth consecutive year, reflecting its outstanding performance in the areas of environment, society, and governance. This recognition positions TPIPP as a worthwhile investment in the real estate and construction sector, bestowed upon by the Thaipat Institute.
4. The Company was honored with the Sustainability Disclosure Award in 2023. 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).

