



**Corporate Governance Policy**  
**Super Turtle Public Company Limited**

17 Novemver 2008  
Reviewed and revised on 6 February 2025

## Table of Contents

Definition .....	1
Introduction .....	2
Section 1 General Information .....	3
1. Business Structure .....	3
2. Vision, Mission and Value .....	3
Section 2 Management Governance .....	4
Section 3 Corporate Governance.....	5
Principle 1 Recognize Roles and Responsibilities of the Board of Directors as Corporate Leader in Creating Sustainable Values to the Business.....	5
Principle 1.1 Key Role as Corporate Leader.....	5
Principle 1.2 Oversee Creation of Sustainable Values to the Company .....	5
Principle 1.3 Performing Duties with Accountability and Responsibility, Carefully and Honesty for the Best Interest of the Organization.....	5
Principle 1.4 Key Roles, Duties and Responsibilities of the Board of Directors.....	5
Principle 2 Definition of Objectives and Main Goals of the Business for Sustainability .....	6
Principle 2.1 Definition of Objectives and Main Goals .....	6
Principle 2.2 Business Strategies and Annual Plans in with Objectives and Main Goals.....	6
Principle 3 Strengthening of the Effectiveness of the Board of Directors .....	7
Principle 3.1 Structure, Composition and Qualifications of Directors .....	7
Principle 3.2 Roles and Duties of the Chairman of the Board of Directors and Chief Executive Office.....	8
Principle 3.3 Nomination and Selection of Directors .....	9
Principle 3.4 Remuneration of Directors .....	9
Principle 3.5 Directors' Performance of Duties and Sufficient Time Contribution.....	9
Principle 3.6 Governance of Subsidiaries, Associated Companies and Other Businesses with Substantial Investment .....	10
Principle 3.7 Performance Evaluation of the Board of Directors, Sub-Committee and Chief Executive...	10
Principle 3.8 Capacity Building and Knowledge Development for Directors .....	10
Principle 3.9 The Board of Directors' Meetings .....	11
Principle 4 Nomination and Development of Senior Executives and Personnel Management.....	12
Principle 4.1 Nomination and Development of the Chief Executive Officer and Senior Executives .....	12
Principle 4.2 Appropriate Remuneration Structure and Performance Evaluation.....	13
Principle 4.3 Shareholders' Structure and Relationship.....	13
Principle 4.4 Personnel Skill Development .....	13
Principle 5 Promotion of Innovation and Responsible Business Operations .....	14
Principle 5.1 Creating Innovation to Create Value to the Company together with the Benefits to all Stakeholders, with Social and Environmental Responsibility .....	14
Principle 5.2 Operating Business with Social and Environmental Responsibility.....	14
Principle 5.3 Efficient and Effective Allocation of Resources .....	15

Principle 5.4 Information Technology Management .....	15
Principle 6 Effective Risk Management and Internal Control Systems .....	15
Principle 6.1 Risk Management and Internal Control .....	15
Principle 6.2 Independence of the Audit Committee .....	16
Principle 6.3 Protection of Inside Information, Conflicts of Interest and Report on Interests.....	16
Principle 6.4 Anti-Corruption.....	18
Principle 6.5 Complaints and Whistleblowing.....	18
Principle 7 Financial Integrity and Disclosure .....	18
Principle 7.1 Preparation of Financial Reports and Disclosure of Material Information .....	18
Principle 7.2 Sufficiency of Financial Liquidity and Debt-Serviceability .....	19
Principle 7.3 Financial Problem-Solving .....	19
Principle 7.4 Sustainability Report .....	19
Principle 7.5 Investor Relation.....	20
Principle 7.6 Dissemination of Information via Information Technology.....	20
Principle 8 Encourage Participation and Communication with Shareholders.....	20
Principle 8.1 Shareholders' Engagement.....	21
Principle 8.2 Shareholders' Meeting.....	21
Principle 8.3 Resolution and Minutes of the Shareholders' Meeting .....	23

### **Definition**

<b>“SET”</b>	means	The Stock Exchange of Thailand
<b>“Subsidiary”</b>	means	Any company over which the Company has controlling power by means of: (a) holding shares in an amount exceeding 50% of the total number of shares with voting rights in such company whether directly or indirectly; (b) having control of the majority voting rights in the shareholders’ meeting of such company whether directly or indirectly or by any other reasons; or (c) having direct or indirect control over the appointment or removal of at least half of all directors in company, including company under the chain of control of the company under (a) – (c)
<b>“Company”</b>	means	Super Turtle Public Company Limited
<b>“Executives”</b>	means	Persons who hold the position of the Company’s executive as defined in the relevant Notifications of the Securities and Exchange Commission
<b>“Senior Executives”</b>	means	Persons who hold the position of the Chief Executive Officer and Chief Officer
<b>“SEC Office”</b>	means	The Office of the Securities and Exchange Commission
<b>“SEC”</b>	means	The Securities and Exchange Commission

## **Introduction**

The Board of Directors of Super Turtle Public Company Limited strongly believes that the management system and good corporate governance, transparency and verifiability will create value for the Company's business and enhance the confidence of shareholders, investors, and all stakeholder groups. This is a key factor in driving the Company toward business success and sustainable growth.

In 2008, the Company has prepared this Corporate Governance Policy and Code of Conduct in writing to be used as the guidelines for the directors, executives, and all employees. In order to improve the Company's corporate governance standard to meet the recognized international standards, as well as being suitable for the Company's business circumstances and operations. The Board of Directors has determined that this Corporate Governance Policy and other policies relevant to the corporate governance matters shall be reviewed and revised on an annual basis.

In addition, the Board of Directors has considered to review and revise this Corporate Governance Policy to align with the Corporate Governance Code for listed companies 2017 issued by the SEC Office.

In order to promote the principles of good corporate governance, the Company has announced and communicated this Corporate Governance Policy to the directors, executives and all employees to acknowledge and adhere to, as well as publishing them to the public through the Company's website.

*- Signature -*

Mr. Chaiwat Atsawintarangkun  
Chairman of the Board of Directors

## **Section 1 General Information**

### **1. Business Structure**

The Company's core businesses comprise of (a) retail business, (b) leasing business and (c) publishing business.

### **2. Vision, Mission and Value**

#### **Vision**

Providing the best solutions for mass transit customers' daily lives

#### **Mission**

- Serving best-in-class Turtle Food and Beverage for mass transit travelers
- Offering convenient services to enhance our customers' daily needs
- Building a business that delivers growth and sustainability for all our stakeholders

#### **Value**

- Understanding and delivering our customer's long-lasting satisfaction is at the heart of what we do everyday
- Working alongside our tenants and business partners to deliver sustainable growth and greatest experiences to our customers
- What matters to our people - customers, colleagues, partners - and makes those things better and more enjoyable for everyone

## Section 2 Management Governance

The Company has established a management governance system and a corporate governance system in alignment with the principles of good corporate governance of the SET, the SEC office and the recommendations of the Thai Institute of Directors.

The Company's management governance system clearly defines the separation of power, duties and responsibilities of the key governing bodies in their roles of (1) governance, (2) management and (3) operation within the Company, as well as creating checks and balances mechanism, in order to ensure transparency and verifiability. Details of the power, duties and responsibilities of each governing body are set out in the Charters and the Delegation of Authority.

The Company's management governance structure comprises:

- (a) The **General Meeting of Shareholders** - is the supreme authority of the Company and can make any decisions unless otherwise specified by laws or the articles of association of the Company. An annual general meeting of shareholders is held once every year to acknowledge the Company's performance and approve the Company's financial statements of the previous year, as well as vote on other resolutions, such as dividends, appointment of directors and auditors, and determination of their remunerations. In addition, an extraordinary general meeting of shareholders may be held from times to times, as necessary, to approve other matters as required by laws or regulations.
- (b) The **Board of Directors** – consist of qualified and visionary individuals who have knowledge, expertise and experience that is useful for the business of the Company. The Board of Directors has the duties and responsibilities to govern and oversee the management of day-to-day operations, and define the Company's vision, mission, values. In addition, the Board of Directors also has the authority to make decisions on matters which, due to the nature of the business, are unusual or of major significance to the Company.

The Board of Directors shall establish subcommittees, i.e. the Audit Committee, the Executive Committee, and any other subcommittees as appropriate, to support the Board of Directors in fulfilling their duties and responsibilities in accordance with the principles of good corporate governance.

- The **Audit Committee** shall review the Company's financial reporting process to ensure that it is accurate and adequate, ensure the integrity of the financial statements and any disclosure concerning the Company's financial information, the enterprise risk management, internal control system and internal audit system, as well as reviewing to ensure that the Company has an appropriate, sufficient, and effective internal control and audit system.
- The **Executive Committee** shall provide suggestions to the Board of Director on the Company's strategy, business plan and financial budget, monitor the Management's performance, and has the authority to make decisions on matters as delegated by the Board of Directors.
- (c) The **Chief Executive Officer and the Management** - is in charge of the day-to-day operations and the management of other matters as delegated by the Board Directors, as well as report to the Board of Directors the Company's performance on a regular basis. The Chief Executive Officer as the head of the management shall operate the Company's business in accordance with the laws and regulations, the Company's articles of association, the resolutions of the General Meeting of Shareholders and the Board of Directors and the principles of good corporate governance. The Chief Executive Officer reports to the Board of Director.

### **Section 3 Corporate Governance**

The Company's Corporate Governance Policy covers 8 principles, policies and corporate governance guidelines as follows:

#### **Principle 1 Recognize Roles and Responsibilities of the Board of Directors as Corporate Leader in Creating Sustainable Values to the Business**

##### **Principle 1.1 Key Role as Corporate Leader**

The Board of Directors understands and realizes its role and responsibilities as corporate leader to ensure the good corporate governance, which includes:

- (1) Defining objectives and goals.
- (2) Defining strategies, operating policies, and allocating significant resources to achieve the objectives and goals.
- (3) Monitoring, evaluating and the reporting on operating results.

##### **Principle 1.2 Oversee Creation of Sustainable Values to the Company**

The Board of Directors, as leader in corporate governance, has its Corporate Governance Policy in place to sustainably create values to the business towards successful achievements, for clarity:

- (1) Conducting the business to ensure its competitiveness and good operating results, by considering long-term impact.
- (2) Operating the business ethically in a manner that respects the rights and responsibilities of shareholders and stakeholders.
- (3) Operating the business, taking into account the social contribution in conjunction with social and environmental development as well as the mitigation of social and environmental impact.
- (4) To ensure its resilience under various change factors.

##### **Principle 1.3 Performing Duties with Accountability and Responsibility, Carefully and Honesty for the Best Interest of the Organization**

The Board of Directors will supervise and ensure that directors and executives perform their duties with accountability and responsibility, duty of care and duty of loyalty in the best interest of the organization and establish adequate mechanism to ensure that the Company's operations comply with the laws, its objectives, articles of association, resolutions of the Board of Directors' Meetings, resolutions of the shareholders' meetings and the Company's policies, including authorization procedures for significant matters as required by laws.

##### **Principle 1.4 Key Roles, Duties and Responsibilities of the Board of Directors**

The Board of Directors is the shareholders' representatives. The key roles of the Board of Directors are to govern and supervise the business independently from the management for the best interest of the Company and shareholders. The Board of Directors shall perform its duties with accountability and responsibility, duty of care and duty of loyalty, in accordance with the laws, objectives, goals, the Company's articles of association as well as the resolutions of the Board of Directors' and shareholders' meeting.

The Board of Directors understands its scope of key roles, duties and responsibilities, and clearly delegates the scope of duties and responsibilities to subcommittees, Chief Executive Officer and Management, as well as monitors to ensure the performance of their assigned duties.

##### **(1) Board of Directors**

The Board of Directors has established the Board of Directors' Charter in writing which specifies the composition, qualifications, office term, duties and responsibilities of the Board of Directors, and directors' knowledge development and corporate governance in order to enable the directors to



efficiently and transparently perform their duties. Such charter will be regularly reviewed, at least once a year, to be in line with up-to-date situations, regulations, rules and any other circumstances.

Details about duties and responsibilities of the Board of Directors are described in the Board of Directors' Charter which are disclosed on the Company's website at [www.superturtle.co.th](http://www.superturtle.co.th).

The Board of Directors and the management jointly have the duty to consider establishing and laying down the overall operating policy in line with the objectives and main goals in the business operations. The Board of Directors delegates its power to the management to handle business affairs and monitor the management to perform their assigned duties. The management has the duty to carry on and manage the business affairs in line with such strategies, policies and work plans approved or authorized by the Board of Directors, and duly report to the Board of Directors on a regular basis, as appropriate.

## **(2) Sub-committees**

The Board of Directors has appointed sub-committees to consider and review relevant agenda before proposing to the Board of Directors, which enhances the effectiveness and efficiency of the Board of Directors' performance, the Board of Directors has appointed sub-committees, namely: the Audit Committee and the Executive Committee.

Details about duties and responsibilities of the Audit Committee and the Executive Committee are described in the Audit Committee's Charter and the Executive Committee's Charter which are disclosed on the Company's website at [www.superturtle.co.th](http://www.superturtle.co.th). The Charters will be reviewed at least once a year for being suitable for the current circumstances, regulations, rules and changing situations.

## **Principle 2 Definition of Objectives and Main Goals of the Business for Sustainability**

### **Principle 2.1 Definition of Objectives and Main Goals**

The Board of Directors places great emphasis on defining the key objectives and goals of the business for sustainability in line with creating values and benefits to the organization, customers, partners, employees, shareholders, stakeholders, society and the environment as a whole, so as to create corporate culture on the basis of good corporate governance.

- (1) The Board of Directors is responsible to ensure that the business has clearly and properly defined its objectives and main goals as appropriate to the economic, social and environmental conditions, so as to come up with a suitable
- (2) business model, by way of corporate vision, mission and values, which will be communicated to personnel at every level for the purpose of driving the organization towards the same direction.
- (3) In order to achieve the objectives or main goals, the Board of Directors will consider defining such business model capable of creating values to the business, stakeholders, society and the environment altogether, taking into account 1. the environment and various change factors, including the effective use of innovation and technology 2. the requirements of customers and stakeholders and 3. competitiveness, know-how, opportunities and risks in the business.
- (4) The corporate values will reflect the good corporate governance characteristics, such as accountability, integrity, transparency, due consideration of social and environmental responsibilities, etc.
- (5) The Board of Directors promotes communications and ensures that objectives and main goals of the organizations are reflected in the decision-making and operations by personnel at every level as our corporate culture.

### **Principle 2.2 Business Strategies and Annual Plans in line with Objectives and Main Goals**

The Board of Directors will ensure that the annual and medium-term business objectives, goals and strategies shall be aligned with the business's objectives and main goals.

- (1) To ensure that the business strategies and annual plans must be aligned with the business's objectives and main goals, including its sustainability goals, both medium-term and long-term, considering the business environment, opportunities and the Company's risk appetite.
- (2) To support the execution of strategies towards such goals to ensure that the strategies and annual plans have taken into account impact for longer term which can be reasonably foreseen, including monitoring the implementation of the business strategy as well as reviewing the business strategy of the Company in the past fiscal year in order to set the business strategy of the next fiscal year.
- (3) To ensure that the strategies and plans take into account all relevant factors (both opportunities and risks) which may affect the stakeholders concerned throughout the value chain, including such factors which may have potential impact on the achievement of the main goals, whereby there should be a mechanism to identify the stakeholders' expectations.
- (4) To ensure that the formulation of strategies to promote the creation and application of innovation and technology to enhance its competitiveness, respond to the stakeholders' requirements in an appropriate and safe manner, and meet social and environmental responsibilities.
- (5) To consider that the set goals are suitable for the organization's business profile and competency, in terms of both monetary and non-monetary goals, and compatible with the laws, the code of ethics and transparency.
- (6) To supervise and ensure effective communication of the Company's objectives and goals through the Company's strategies and goals, to personnel for their information and understanding on an organization-wide basis.
- (7) To supervise and ensure proper resource allocation and effective systems and controls.

### **Principle 3 Strengthening of the Effectiveness of the Board of Directors**

#### **Principle 3.1 Structure, Composition and Qualifications of Directors**

The Board of Directors has the duties and responsibilities for determining and reviewing the structure of the Board of Directors in respect of its composition, ratio of independent directors, appropriate number of directors for the business, and the diversity in the areas of their qualifications, expertise and experience as appropriate to and necessary for the fulfillment of the set objectives and main goals.

- (1) The structure of the Board of Directors is composed of directors and independent directors in such number and with such qualifications as prescribed by laws, including the relevant notifications of the SEC Office and the Capital Market Supervisory Board.
- (2) The Board of Directors establishes the policy to formulate a board diversity structure that is suitable for the sizes, types, and complexity of the business, as well as in line with operating strategies, to be able to perform their duties efficiently. The Board of Directors shall consist of not less than 5 persons and at least half of the number of directors shall have their residences in the kingdom.

The Board of Directors will ensure that its members comprise of directors with various qualifications in terms of professional skills, experience, competency, characteristics, specific expertise, gender, age, nationality, citizenship as necessary to achieve the organization's objectives and main goals. In this connection, a Board Skill Matrix will be established to make sure that the overall Board of Directors possesses suitable qualifications, is capable of understanding and responding to the stakeholders' requirements, and comprises at least 1 non-executive director with experience in the core business or industry in which the Company currently operates.

The Company believes that the diversity in the structure of the Board of Directors, including but not limited to a diversity of nationalities, race, religion, culture, age, and gender as appropriate and without discrimination, will broaden the perspectives and enhance the Board of Directors' performance. Particularly, the Company recognizes the important role and

contributions of women on the Board of Directors and encourages the nomination of female candidates for the position of directors of the Company. The Board of Directors shall have at least 1 female director. Nevertheless, the appropriateness and qualifications of each potential candidate is an important element for the consideration of the nomination of new directors.

- (3) The Board of Directors' proportion between executive directors and non-executive directors should reflect proper checks and balances system, namely:

(3.1) The majority of directors represents non-executive directors who are capable of independently providing opinions on the Management's performance.

(3.2) The number of independent directors meets the rules of the SEC Office and the SET, that is, independent directors shall account for at least one-third of the total number of directors, but not less than 3 persons.

- (4) Qualifications of Directors

The Board of Directors must possess qualifications and must not have any prohibited characteristics under the public limited companies law, securities and exchange law, the Company's articles of association, rules and regulations of relevant supervisory agencies, and the Company's good corporate governance. In case of nomination of an independent director, such nominated person shall possess the qualifications as specified in the Company's Definition of Independent Director. In case of nomination of a member of the Audit Committee, such nominated person shall possess additional qualifications in accordance with the laws. For more details about qualifications of directors, independent directors, and audit committee members which are set out in the Board of Directors' Charter, and Audit Committee's Charter, please visit [www.superturtle.co.th](http://www.superturtle.co.th).

Furthermore, the Company sets the tenure of an independent director of the Company that it should not exceed a cumulative term of 9 years from the first day of appointment as an independent director. However, upon completing 9 years, if the Board of Directors has reasonable rationale, an independent director may continue to serve its independent directorship. The independent directors will be facilitated to jointly and efficiently work with the Board of Directors and to provide their opinions independently.

### **Principle 3.2 Roles and Duties of the Chairman of the Board of Directors and Chief Executive Office**

The Board of Directors will select a qualified person as its chairman and ensure that the Board of Directors' composition and operations facilitate the independent exercise of discretion in the decision-making.

The Chairman of the Board of Directors and the Chief Executive Officer will have different duties and responsibilities. In this regard, the Board of Directors has clearly designated the roles and duties of the Chairman of the Board of Directors and the Chief Executive Officer. Duties and responsibilities of the Chairman of the Board of Directors are set out in the Board of Directors' Charter and duties and responsibilities of the Chief Executive Officer are set out in the Executive Committee's Charter which are disclosed on the Company's website at [www.superturtle.co.th](http://www.superturtle.co.th).

In addition, should the Chairman of the Board of Directors is not an independent director and/or the Chairman of the Board of Directors and the Chief Executive Officer not be clearly segregated. In order to support the performance of the Board of Directors, enhance the effectiveness of the management governance system and promote the balance of power between the Board of Directors and the management pursuant to the good corporate governance principles for the utmost benefit of the Company and shareholders, the Board of Directors shall appoint 1 independent director to hold the position of lead independent director.

### **Separation of Roles and Duties of the Board of Directors and the Management**

The Company explicitly separates the roles and duties of the Chairman of the Board of Directors and the management so as to have mechanism for controlling and balancing power of the roles between

oversight and management and to ensure the Company's management is carried out transparently and auditably. The Board of Directors has key duties and responsibilities in overseeing the business management conducted by the management, including determining policy, vision, mission, corporate value, strategy, performance target of the Company, where the management with the Chief Executive Officer as its leader has key duties and responsibilities in managing the Company's business to achieve the objective and performance target as approved by the Board of Directors.

### **Principle 3.3 Nomination and Selection of Directors**

The Board of Directors will ensure that the nomination and selection procedures are transparent and clear in order to recruit qualified directors in line with the size, type and complexity of the business, the strategies on business operations and the defined composition.

#### **Nomination and Appointment of Directors**

The Board of Directors is responsible for the nomination and selection of qualified individuals to be appointed as the Company's director and independent director. This process involves considering candidates' skills, experience, expertise, knowledge and capabilities to ensure they align with the Company's strategies and performance targets as determined through board skill matrix mechanism. The Board of Directors may consider and nominate the candidate from the following channels:

- (1) The recommendations from executives, directors and other reliable persons, including professional search firms and director pool; and
- (2) The nomination of candidate by the Company's shareholders for elections as directors at an annual general meeting of shareholders pursuant to the criteria and process established by the Company.

When considering the re-election of a director for another term, the Board of Directors shall evaluate the individual's the past performance, meeting attendance and overall involvement. In case of re-election of an independent director, the Board of Directors shall also assess their independence pursuant to the qualifications required for an independent director. The appointment of a director must be approved by the Board of Directors and/or shareholders (as the case may be) pursuant to the laws and the Company's articles of association.

### **Principle 3.4 Remuneration of Directors**

#### **Determination of Remuneration of the Board of Directors**

The Board of Directors is responsible for determining amount, criteria and form for all types of remuneration for directors by taking into account the remuneration paid by other companies in the same industry and/or other companies listed on the SET with comparable market capitalization, and director's duties and responsibilities as well as the Company's business expansion and growth of profit in order to motivate and maintain the valuable directors with the Company. The directors' remuneration shall be annually proposed to the shareholders' meeting for consideration and approval.

### **Principle 3.5 Directors' Performance of Duties and Sufficient Time Contribution**

The Board of Directors will ensure that all directors are duly responsible for the performance of duties with sufficient time contribution.

- (1) The Board of Directors has a mechanism to encourage directors to understand their own duties.
- (2) The Company has determined a policy that each director can hold the directorship positions to not more than 5 listed companies (include the Company) to ensure that directors can devote their time to effectively perform their duties. Their directorship must also be reported to the Company and disclosed in Form 56-1 One Report.

In this regard, the Chief Executive Officer shall not hold the position in any other companies, save for the Company's subsidiaries, associated companies and/or related companies, unless the approval has been granted by the Board of Directors prior to holding the position.

- (3) In the case that where directors hold directorship or executive positions or have an interest, whether directly or indirectly, in other businesses which are conflict with or may use the opportunity or information of the Company for personal gain, the Board of Directors will sufficiently take preventive measures and report such circumstances to the shareholders for information as appropriate.
- (4) Each director is encouraged to attend the Board of Directors' meeting at least 75% of the total number of meetings in each fiscal year, except in case of necessity and emergency.

### **Principle 3.6 Governance of Subsidiaries, Associated Companies and Other Businesses with Substantial Investment**

#### **Oversight of the Subsidiaries and the Associated Companies**

The Company strategically invests in businesses that align with or enhance the Company's business strategy and goal, primarily considering returns and other benefits from such investment. To safeguard these investments, the Company has established an oversight policy for its invested businesses, including subsidiaries and associated companies. Key aspects of this policy include:

- (1) The Company appoints its representatives as directors, executives, and/or employees in subsidiaries and associated companies based on the Company's shareholding ratio. These representatives are tasked with monitoring, overseeing, and managing these entities to ensure alignment with the Company's determined directions.
- (2) The Company implements mechanisms to monitor the disclosure of operating results, financial information, connected transactions, asset acquisitions and disposals, and other significant transactions of subsidiaries and associated companies. This oversight ensures compliance with relevant laws and regulations.
- (3) The Company mandates that its subsidiaries and associated companies establish suitable and adequate internal control systems.

In addition to the oversight policy outlined for subsidiaries and associated companies, the Company may enter into shareholders' agreements or other agreements as necessary. These agreements aim to clearly define the management framework and participation in decision-making on matters of major significance. This proactive approach ensures that investments generate returns and are in the best interest of the Company and its subsidiaries.

### **Principle 3.7 Performance Evaluation of the Board of Directors, Sub-Committee and Chief Executive**

The Board of Directors conducts an annual performance evaluation both group evaluation and individual evaluation, including Sub-Committee and Chief Executive Officer. The assessment criteria cover various evaluation subjects, such as (a) structure and qualification, (b) roles, duties and responsibilities, (c) meeting and performance and (d) personal development to review their performance, issues, and obstacles and to implement the review results for the performance improvement so that it is appropriate and efficient. The assessment of the Board of Directors' performance shall be conducted in 2 bases, i.e., individual basis and group basis. The Company Secretary shall deliver the evaluation form to all directors for assessment at the end of the year and shall summarize and report the assessment result to the Board of Directors as well as disclosing the same in Form 56-1 One Report.

### **Principle 3.8 Capacity Building and Knowledge Development for Directors**

The Board of Directors will supervise respective directors to have knowledge and understanding in respect of their roles and duties, nature of business operations and the laws applicable to business operations, risk standard, the environment relevant to the business operations, and provide them with up-to-date information on a regular basis.

The Board of Directors will provide directors with ongoing development of essential knowledge by promoting and supporting directors and senior executives to attend useful seminars and training courses depending on the scope of responsibilities and duties assigned to the respective directors and senior executives to develop knowledge and skills, which will contribute to the continuous improvement of work performance. In this regard, the Company will cover all incurred expenses.

In addition, the Company has prepared the director's handbook, which contains all useful information for directors of listed companies.

### **Orientation for New Directors**

In case a new director has been appointed to ensure that new directors will be given an introduction and information helpful to the performance of duties. The Company shall organize an orientation session for the new director. The senior executives and/or designated person will communicate with such new directors about the Company's historical background, shareholding structure, organization structure, business nature and direction. They will also provide relevant documents containing information that is necessary for the directors' performance, such as Form 56-1 One Report, Corporate Governance Policy and Code of Conduct.

### **Principle 3.9 The Board of Directors' Meetings**

The Board of Directors will ensure that its operations proceed properly, have access to necessary information, and have a company secretary who is knowledgeable and experienced as necessary and appropriate in support of the Board of Directors' operations.

#### **(1) Meeting Schedule and Number of the Meetings**

##### **Meeting of the Board of Directors**

The Board of Directors's meeting shall hold at least 4 times per fiscal year to acknowledge and oversee the Company's business performance. The Company shall inform the Board of Directors of an annual meeting schedule in advance to facilitate the directors in the allocation of their time to attend the Meetings. The number of the Meetings will be arranged to align with the duties and responsibilities of the Board of Directors, as well as the nature of the Company's business operations. For more details about the Board of Directors' meetings which is set out in the Board of Directors' Charter, please visit [www.superturtle.co.th](http://www.superturtle.co.th).

##### **Subcommittees' Meeting**

As regards the subcommittees, the Audit Committee will hold a meeting on a quarterly basis and may call additional meetings necessary and appropriate. The Executive Committee will hold its meetings on monthly basis as it deems appropriate. For more details about the Audit Committee's Meetings and the Executive Committee's Meetings which are set out in the Audit Committee's Charter and the Executive Committee's Charter, please visit [www.superturtle.co.th](http://www.superturtle.co.th).

#### **(2) Meetings of the Non-Executive Directors**

The Board of Directors' supports and promotes the non-executive directors to hold a meeting at least once a year, without the attendance or participation from the executive directors or the management in order to allow a discussion on any issues of concern, and the significant issues of the meeting will be reported to the Board of Directors.

#### **(3) Company Secretary**

The Board of Directors determines the qualification of the person who holds the Company Secretary position, i.e. possessing educational background in law or accounting, and/or experiencing the training courses that are relevant to the Company Secretary's duties. The Company Secretary is responsible for performing any actions required by laws, including providing advice and recommendation regarding the

laws and regulations that must be known by the Board of Directors, and overseeing the disclosure of information memorandum as required by relevant laws and regulations.

### **Roles, Duties and Responsibilities of Company Secretary**

1. To organize the Board of Directors' meetings and shareholders' meetings in accordance with the applicable laws and regulations, including ensuring that such resolutions are fully complied with.
2. To prepare and keep a register of directors, invitations to the Board of Directors' meetings, minutes of the Board of Directors' meetings, invitations to the shareholders' meetings and minutes of the shareholders' meetings.
3. To ensure that information is disclosed in accordance with the regulations of the SET, the SEC Office, and other relevant authorities, as well as the principles of good corporate governance.
4. To keep the reports on interest as reported by the directors or the executives and submit a copy of such report to the Chairman of the Board of Directors and the Chairman of the Audit Committee.
5. To provide advice to the Directors as regards the laws and regulations in relation to good corporate governance and the maintenance of the status as a listed company in the SET, including the laws and regulations relevant to the Company's businesses.
6. To perform any other acts as stipulated by the Capital Market Supervisory Board or as assigned by the Company's Board of Directors.

In the event where the company secretary vacates office or becomes unable to perform his/her duties, the Board of Directors shall appoint a new company secretary within 90 days from the date of the existing company secretary's vacancy or inability to perform as such, and during such period, the Board of Directors is empowered to assign any director to perform such function instead.

### **Principle 4 Nomination and Development of Senior Executives and Personnel Management**

#### **Principle 4.1 Nomination and Development of the Chief Executive Officer and Senior Executives**

The Board of Directors will ensure that the nomination and development of the Chief Executive Officer and senior executives who are knowledgeable, skilled, experienced and possess such attributes necessary for propelling the organization towards its goals.

#### **Nomination and Appointment of the Chief Executive Officer**

The Executive Committee is responsible person for the nomination and selection of a person to be the Chief Executive Officer following the qualifications specified by the Company to propose to the Board of Directors for appointment. The candidate shall (a) completely qualify to be an executive of a listed company according to the securities and exchange laws and the relevant notifications, (b) possess visions with respect to the management of large organization, knowledge, capability and experience that are suitable with the Company's strategy and goal and (c) possess leadership, be decent interpersonal relations and able to contact and cooperate in an international level, domestically and internationally.

#### **Succession Plan**

The Board of Directors recognizes the importance on an uninterrupted management and operation, which are essential for the Company's sustainable growth. The Company therefore promotes the adoption of a succession plan for the Chief Executive Officer and senior executives and reviews it as appropriate to ensure that there are subordinate personnel in the important positions. The Chief Executive Officer is required to regularly update the matter to the Board of Directors.

#### **Development of Senior Executives**

The Board of Directors promotes and encourages the Chief Executive Officer and senior executives to attend training and develop and improve their knowledge and experience beneficial to their performance.

## **Principle 4.2 Appropriate Remuneration Structure and Performance Evaluation**

The Board of Directors will ensure that the appropriate remuneration structure and performance evaluation are as follow.

The remuneration of the Chief Executive Officer, shall be the responsibility of the Board of Directors in considering and determining the amount and forms of short-term and long-term through an annual performance assessment based on criteria mutually agreed by the Board of Directors and the Chief Executive Officer that has substantial indicator, including business achievements, both monetary and non-monetary performance target, performance according to long-term strategy and personal development of executives.

For other senior executives, the Chief Executive Officer will determine the remunerations of each executive individually, as appropriate, based on various performance indicators. The overall annual salary adjustment will be in line with the economic situation and the Company's operating results.

The Board of Directors determines that assessment of performance shall be conducted on annual basis to review their performance, issues, and obstacles in order to implement the review results for the performance improvement so that it is appropriate and efficient and to the best governance.

## **Principle 4.3 Shareholders' Structure and Relationship**

The Board of Directors has a policy to understand the shareholders' structure and relationship that may affect their business management and the power to control and manage the business operations, so as not to impede the performance of duties by the Board of Directors and the nomination of directors and executives. The Board of Directors shall supervise and ensure that all information which may affect the business supervision shall be properly disclosed.

## **Principle 4.4 Personnel Skill Development**

The Board of Directors will supervise and monitor the human resources management and development program to ensure the suitability to ensure that the Company has adequate staffing and appropriately knowledgeable, skilled, and experienced and is well incentivized.

- (1) The Board of Directors shall supervise the Company on setting up the human resources management properly and aligning with the Company's direction and strategies and ensure that the employees at all levels are knowledgeable, competent, properly incentivized and fairly treated in order to retain the organization's talented personnel.
- (2) The Board of Directors will supervise to establish a provident fund to encourage personnel's savings sufficient to support their retirement plan and promote them to acquire knowledge and understanding in terms of financial management.
- (3) The Board of Directors shall ensure that Personnels receive training to gain the knowledge and skills necessary to develop competencies suitable for their positions and responsibilities.

## **Human Resources Management Policies**

- (1) **Recruitment and Job Offer:** The Company implements recruitment and job offer policies based on the needs and appropriateness, ensuring fairness and equity. During the selection process, the Company evaluates qualifications, experience, capabilities, and suitability for each position based on given requirements. Additional knowledge assessment tests, such as writing tests, professional aptitude tests, or interviews conducted by supervisors, may also be considered. In cases of vacancies for existing or new positions, the Company prioritizes internal recruitment of employees possessing the necessary knowledge and suitability, except in cases of insufficient staff or when specific expertise is required and cannot be recruited internally.
- (2) **Organization Structure and Departmentalization:** The Company establishes a clear organizational structure based on lines of command and departmentalization, aligning with the nature of its



business. This structure is regularly reviewed to ensure consistency with changing circumstances in a timely manner.

- (3) **Remuneration Management:** The Company implements a policy of reasonable remuneration management based on the locality, job characteristics, and the Company's performance in both short and long terms, as well as individual performance, knowledge and capabilities. Additionally, the Company benchmarks its salary range against other companies in the same or similar industries, market rates, and the Company's business-critical situations. Currently, the employee compensation is higher than the minimum wage rate set by relevant labor law.
- (4) **Working Environment:** The Company ensures that employees work in a happy, safe, and hygienic environment by providing appropriate workplace equipment and supplies tailored to their needs, standardized facilities at the office.
- (5) **Employee Development:** The Company encourages employees to enhance their knowledge, competencies, and attitudes related to their job positions through various development guidelines.

## **Principle 5 Promotion of Innovation and Responsible Business Operations**

### **Principle 5.1 Creating Innovation to Create Value to the Company together with the Benefits to all Stakeholders, with Social and Environmental Responsibility**

The Board of Directors pays attention to and promotes the creation of innovation to create value for the business in parallel to creating benefits for all stakeholders, with social and environmental responsibility as follows;

- (1) To focus on creating corporate culture which promotes innovation and ensures that the management incorporates the same as part of its review of strategies, planning for operational development and improvement, and monitoring of operating results.
- (2) To promote the creation of innovation for value added to the business under the changing circumstances, in terms of business model, concept, perspective in the design and development of products and services, research, improvement of production and work processes, including collaboration with partners, and provided that such innovation must not support any inappropriate, illegal or unethical conduct.

### **Principle 5.2 Operating Business with Social and Environmental Responsibility**

The Company pays close attention to the importance of the roles and rights of all groups of stakeholders by ensuring that they are treated properly, equitably, and fairly. The Company believes that maintaining good relationships with all groups of stakeholders is significant for the long-term development and sustainable growth of the Company.

The Board of Directors will ensure that the management carries on the business with social and environmental responsibility, which must be reflected in the operational plan, to ensure that all departments of the organization proceed in compliance with the objectives, main goals, and strategies of the Company.

In view of the roles and rights of stakeholders, the Board of Directors will provide a mechanism to ensure that the business operations are ethical and socially and environmentally responsible without violating the stakeholders' rights, as guidelines stipulated in the Code of Conduct, comprising the relevant significant policies; treatment of customers, treatment of employees, treatment of business partners, treatment of creditors, responsibility to community, society and environment, fair competition and anti-corruption, etc. This is to be the guideline for all business department to perform their duties in order to achieve sustainable main goals and strategies. Please refer to the Code of Conduct for additional details.

### **Principle 5.3 Efficient and Effective Allocation of Resources**

The Board of Directors will supervise and ensure that the management efficiently and effectively allocates and manages resources, taking into account the impact and development of resources throughout all aspects of the value chain in order to sustainably achieve the objectives and main goals.

- (1) The Board of Directors realizes the necessity of resources required, and also realizes that the consumption of such resources has an impact on one another, and different business models may give rise to different impacts on resources. Therefore, the Board of Directors will consider the impact and worthiness of the resources' consumption should be conducted based on ethical, responsible, and overall sustainable value creation.
- (2) The Board of Directors will supervise and ensure that for the purpose of achieving the business's objectives and main goals, the management reviews, improves and maintains the efficient and effective utilization of resources, always taking into consideration changes in internal and external factors.

### **Principle 5.4 Information Technology Management**

The Board of Directors will provide a framework for supervision and management of information technology in line with the business requirements and use such information technology to enhance its business opportunities and operational development, risk management, so as to achieve the business's objectives and main goals.

- (1) The Board of Directors will provide a policy on allocation and management of information technology resources to cover the allocation of adequate resources for business operations.
- (2) The Board of Directors will supervise that the corporate risk management to cover information technology risk management.
- (3) The Board of Directors will establish the IT Governance Policy.

## **Principle 6 Effective Risk Management and Internal Control Systems**

### **Principle 6.1 Risk Management and Internal Control**

The Board of Directors will supervise and ensure that the Company establishes the risk management and internal control systems to enable it to achieve the objectives effectively, and comply with the applicable laws and standards.

#### **Risk Management**

The Board of Directors considers approving risk management policies both external and internal factors in order to enable (a) the Company to operate its business under the acceptable risk level to achieve the Company's important objectives and to respond to the stakeholders' needs by including risk management as a part of preparation of annual business plan, day-to-day decision making and project management, (b) everyone in the Company, including directors, executives, and employees, to be responsible for the risk management by identifying, analyzing, assessing, monitoring and controlling risks which involve in their functions, i.e., activities, responsibilities and work processes, (c) the risk to be managed and responded in a timely manner with costs and benefits taken into account, and (d) the management to report the extremely high strategic risks to the Board of Directors for acknowledgement.

#### **Internal Control**

The Board of Directors places an importance on the internal control system with a view that it is a fundamental mechanism for governing and monitoring operations to ensure efficiency and the achievement of the objectives. The Company therefore provides a robust internal control system covering all area of business processes including strategic planning, operations following the Company's primary activities, financial management, human resources management, safeguarding and publishing of the

Company's significant information, compliance with applicable laws, rules and regulations as well as effective and adequate checks and balances mechanisms.

The Audit Committee has been assigned by the Board of Directors to review the adequacy, appropriateness and effectiveness of the Company's internal control and internal audit systems. The Internal Audit Department is responsible for auditing the performance of all departments to ensure accuracy and compliance with the regulations and manuals. Additionally, they also provide suggestions to relevant departments to develop and improve the operational process, follow up the progress of correcting deficiencies found in the internal audit and report audit results to the Audit Committee on a quarterly basis. In this regard, the Internal Audit Department prepares internal audit plan based on the principles of risk assessment which is then presented to the Audit Committee for approval every year.

### **Principle 6.2 Independence of the Audit Committee**

The Board of Directors has appointed an Audit Committee to perform its duties efficiently and independently.

- (1) The Audit Committee is composed of at least 3 members, all of whom must be independent directors and have such qualifications and duties as prescribed by the relevant rules of the SEC Office and the SET.
- (2) The roles, duties and responsibilities of the Audit Committee are described in writing in the "Audit Committee Charter". Please see the Audit Committee's Charter available on the Company's website [www.superturtle.co.th](http://www.superturtle.co.th) for more information.
- (3) The Board of Directors will ensure that the Company has a mechanism or tools to enable the Audit Committee to have access to the information necessary for the performance of its assigned duties.
- (4) The Board of Directors will ensure that the management establishes the Internal Audit Office to be in charge of improving and reviewing the efficiency of the risk management and internal control systems, and reporting to the Audit Committee.
- (5) The Audit Committee should express its opinion on the adequacy of the risk management and internal control systems, which will be disclosed in Form 56-1 One Report.

### **Principle 6.3 Protection of Inside Information, Conflicts of Interest and Report on Interests**

The Board of Director will monitor and manage any potential conflicts of interest between the Company and the Management, the Board of Directors or shareholders, and prevent any inappropriate use of property, information and opportunities of the Company as well as execution of any improper transactions with the Company's related parties.

The Board of Directors will provide an information security system, including policy and procedures to protect confidentiality, integrity and availability of information, as well as management of market sensitive information. In addition, the Board of Directors will cause the directors, senior executives and employees as well as related third parties, e.g., legal advisors, financial advisors, to also comply with such information security system.

#### **Protection of the Use of Inside Information**

The Board of Director sets the policy on protection of the use of inside information to prevent the directors, executives and employees from misusing the inside information for the benefits of themselves or others, which is considered as taking advantage over other shareholders. Key subject matters can be summarized as follows:

- (1) The directors, executives and employees of the Company and related persons are prohibited from using inside information for the benefit of trading the securities of the Company, subsidiaries and associated companies and are forbidden from the disclosure of inside information to non-relevant persons or outsiders before disclosing the same to the public.

- (2) The directors, executives and employees of the Company or subsidiaries who are in charge of or have access to inside information (including their spouse and minor child) are prohibited from buying, selling, transferring or being transferred the Company's securities within 1 month prior to (i) the date that the financial statements is disclosed or (ii) the date that the entry into transaction or the investment in the project that may affect the securities price is disclosed (the blackout period). If the securities of the Company have been bought, sold, and transferred during the blackout period, the directors, executives and employees of the Company or subsidiaries (as the case may be) are required to immediately report to the Board of Directors.

### **Securities Holding by the Directors and Executives**

The directors and executives of the Company, including their spouses, minor children, and legal entities collectively holding shares exceeding 30% of total voting shares (as the largest shareholder(s)) of such legal entity, must inform to Board of Director or their delegate at least one day before the transaction and prepare a report of changes in their securities holding (Form 59-2) and deliver it to the SEC Office within three business days of such change. Additionally, directors and executives must provide a copy of the report to the Company Secretary, who will consolidate and present the report to the Board of Directors at the year-end meeting.

### **Prevention of Conflict of Interest and Related Party Transactions**

The Board of Director realizes the importance of carrying business in transparent manner and considers that preventing the directors, executives and employees from using their positions to seek personal interests is significant. The Company has set the policy on conflict of interests and the policy on the related party transactions, which key subject matters can be summarized as follows:

- (1) The directors and executives of the Company are required to provide a report on conflict of interests of themselves and their related persons in a form determined by the Company (a) upon holding the position as a new director or executive of the Company, (b) in case of any change of significant information which creates interests or a conflict of interests during the fiscal year and (c) at the end of every fiscal year, and send the same to the Company Secretary for consolidation and making ready for disclosure to the Board of Directors when considering the entering into the related party transactions between the Company and the directors, executives and/or their related persons. The Company Secretary shall provide a copy of the report to the Chairman of the Board of Directors and the Chairman of the Audit Committee within seven business days upon receipt of such report.
- (2) The Company has a policy to avoid the entry into the connected transactions that may lead to conflict of interests. In case it is necessary and unavoidable, the Board of Directors shall monitor the procedures of entry into transaction to be clear, transparent and fair under the criteria set forth by the SEC Office and the SET. The conditions of transactions shall be determined on an arm's length basis for the Company's best interest. The directors and executives who have conflict of interest on a transaction shall abstain from considering and casting their vote to approve such transaction. The Board of Directors has approved the Connected Transaction Policy. The details of which can be considered on the Company's website at [www.superturtle.co.th](http://www.superturtle.co.th) in Corporate Governance section.

### **Report on Interests**

In order to prevent transactions that may create a conflict of interest with the Company and to comply with the relevant rules and announcements, the Company requires the directors and the executives to submit the conflict of interest report form in relation to themselves and their related persons to the Company through the Company Secretary Office in the following events:

- (1) The report form must be first submitted at the of appointment as a new director or an executive of the Company.
- (2) The report form must be submitted an annual basis at the beginning of each fiscal year in to update the information.

- (3) The report form must be submitted in case of any change of significant information capable of creating a conflict of interest during the fiscal year.

The Company Secretary shall keep and maintain the report forms submitted by the directors and executives and deliver a copy of the same to the Chairman of the Board of Directors and the Chairman of the Audit Committee within seven business days from the date of receipt by the Company for further use in the verification and monitoring of conflicts of interest.

The Board of Directors requires all directors to report on their interests, at least before considering any agenda items in which they have an interest and record the same in the minutes of the Board of Directors' Meeting. The Board of Directors will require such director who has a significant interest which may prevent such director from providing an independent opinion to refrain from participating in the Meeting to consider such agenda item.

#### **Principle 6.4 Anti-Corruption**

The Board of Directors will establish a clear anti-corruption policy, guidelines of practices on Anti-Corruption Policy and the anti-corruption measures, which will be communicated to every level of the organization and third parties for further adoption and compliance.

The Board of Directors will arrange for an anti-corruption program or guidelines and support such activities which promote and cultivate employees's compliance with the applicable laws, regulations and requirements. For more details about Anti-Corruption which are set out in Code of Conduct item 2.1 Anti-Corruption, and the Anti-Corruption Policy on the Company's website at [www.superturtle.co.th](http://www.superturtle.co.th).

#### **Principle 6.5 Complaints and Whistleblowing**

The Board of Directors will establish a mechanism for handling complaints and whistleblowing by setting out clear steps, procedures, protection of informants, storage of information, confidentiality, including more than one convenient channel for complaints and whistleblowing. The channels for complaints or whistleblowing will be disclosed on the Company's website and in Form 56-1 One Report. Please find more information in Code of Conduct section 5 Whistleblowing, the Anti-Corruption Policy on the Company's website at [www.superturtle.co.th](http://www.superturtle.co.th).

#### **Principle 7 Financial Integrity and Disclosure**

##### **Principle 7.1 Preparation of Financial Reports and Disclosure of Material Information**

The Company favours no particular group of shareholders. All disclosed information is accessible to the shareholders and the public equally which is accurate, complete, in a timely manner, both in Thai and English languages, and correspond to relevant laws and regulations, as well as the international good corporate governance standard, through various information disclosure channels to demonstrate the Company's transparency in doing business.

- (1) The Board of Directors will ensure that the personnel involved in the preparation and disclosure of any information are properly knowledgeable, skilled and experienced for such duties and responsibilities, and are adequate in number, including Chief Financial Officer, accountant, internal auditor, company secretary, and Investor Relations officer.
- (2) The Board of Directors will supervise and ensure that the financial reporting and disclosure systems (both financial and non-financial information) are accurate, complete, adequate and timely in order for stakeholders to receive the information equally, including developing the Company's website and regularly and promptly updating information on the website to ensure that it is complete. The information disclosure will be prepared with due care, accuracy, comply with laws, taking into account related factors, transparency and conveyed in simple and concise

language. In the case of financial reports, the following factors will be taken into consideration: the evaluation results of the adequacy of the internal control system, the external auditor's opinions on financial reporting, observations on the internal control system, and any other observations through other channels, (if any), the Audit Committee's opinions and consistency with company's objectives, strategies and policies.

- (3) The Board of Directors will ensure that the disclosure of information, including financial statements, Form 56-1 One Report, sufficiently reflects the financial position and operating results, and require the Management Discussion and Analysis (MD&A) to be prepared in support of the disclosure of quarterly financial statements, in order for investors to be informed of and better understand changes to the Company's financial position and operating results in each quarter as opposed to merely relying on the figures in the financial statements.
- (4) In case of disclosures related to any matter that is specifically concern with any director, such director will ensure that the disclosure of his/her information is accurate and complete.

#### **Principle 7.2 Sufficiency of Financial Liquidity and Debt-Serviceability**

The Board of Directors will monitor the sufficiency of the financial liquidity and ability to repay debts.

- (1) The Board of Directors will ensure that the management monitors and assesses the financial position and reports the same to the Board of Directors on a regular basis.
- (2) In approving any transaction or proposing any opinion on a transaction for approval by the meeting of shareholders, the Board of Directors will ensure that the execution of such transaction will not affect the business continuity, financial liquidity of the ability to repay debts.

#### **Principle 7.3 Financial Problem-Solving**

Should the business encounter or be likely to encounter any financial problem, the Board of Directors will make sure that the business has a plan or any other mechanism to solve such financial problem, taking into account the stakeholders' rights.

- (1) In the event that the business is expected to be unable to repay debts or encounter financial problems, the Board of Directors will closely monitor and cause the business to operate with due care and comply with the requirements related to information disclosure.
- (2) The Board of Directors will cause the business to develop a financial problem-solving plan by taking into account fairness to stakeholders, including creditors, and monitor the problem-solving, whereby the management will regularly report on the status thereof.
- (3) The Board of Directors will ensure that the Company's decisions on financial problem-solving by any means are justifiable.

#### **Principle 7.4 Sustainability Report**

The Board of Directors will prepare the sustainability report as appropriate.

- (1) The Board of Directors will consider the suitability for disclosure of information on compliance with the laws, the code of conduct, practices and anti-corruption policy, treatment of employees and stakeholders, including fair treatment and respect for human rights, as well as the social and environmental responsibility, subject to the reporting framework, which is locally or internationally accepted, as appropriate for the business.
- (2) The Board of Directors will oversee the disclosure of information on significant matters which reflect such practices towards creation of value to sustainable business.

## **Principle 7.5 Investor Relation**

The Company provides an investor relations officer to perform the duties of communicating information between the Company and shareholders, investors, securities analysts, and other interested persons in an appropriate, equitable and timely manner. This includes sharing information about the business performance and important events of the Company as well as listening to opinions and suggestions from investors to understand their views on the Company. To ensure that the performance of investor relations officer adheres to ethical principles and in accordance with the principles of good corporate governance, the Company, therefore, established the Investor Relations Code of Conduct which emphasizes the importance of disclosing information and strictly complying with relevant laws and regulations, and considering the interests of shareholders and all stakeholders. Investor relations officer, directors, executives, and all employees involved in the Company's Investor relations work are required to strictly adhere to the Investor Relations Code of Conduct which has the principles of practice as follows:

- (1) Performing Investor relations duties with knowledge and to the best of the ability, in a responsible and professional manner as well as with professional loyalty, and upholding righteousness and equal treatment without discrimination or favor to any particular person.
- (2) Strictly complying with the applicable laws, rules and regulations of the relevant supervisory authorities, e.g. the SEC Office and the SET, as well as the Company's articles of association and relevant policies of the Company.
- (3) Prudently disclosing information, which is significant and necessary for investment decision making, in an accurate, adequate, timely and fair manner to avoid misunderstanding or misinterpretation. Refraining from disclosing information regards as trade secret or confidential information, which may prejudice the Company's competitiveness.
- (4) Providing opportunities to all related parties to access and inquire relevant information.
- (5) Not disclosing nor use the Company's inside information, which is not publicly available, for personal gain or undue gain of others.
- (6) Promptly and timely responding to queries raised by shareholders, investors, analysts, and all stakeholders.
- (7) Refraining from organizing meetings or providing information to investors and analysts 15 days prior to the announcement of the Company's quarterly financial statements.
- (8) Refraining from trading the Company's securities during the blackout period as per the Company's policy on protection of the use of inside information.
- (9) Immediately reporting any non-compliance of the Investor Relations Code of Conduct and its impact to the head of Investor Relations, the Chief Executive Officer, the Chief Financial Officer and/or the Executive Committee of the Company (as the case may be).

In case the shareholders and potential investors have any queries or require any information, please contact our Investor Relations Officer at:

Telephone : (66) 2091-5906  
Email : investor@superturtle.co.th  
Website : <http://www.superturtle.co.th>

## **Principle 7.6 Dissemination of Information via Information Technology**

The Board of Directors will promote the use of information technology not only to disseminate information as required by the rules and through channels of the SET, but also to disclose information in Thai and English via other channels, such as, the Company's website, and keep the same up-to-date.

## **Principle 8 Encourage Participation and Communication with Shareholders**

The Company places emphasis on the rights of shareholders as the owners of the Company. All shareholders, whether retail investors, major shareholders, institutional investors or foreign investors,

are encouraged to exercise their fundamental rights, e.g. trading or transferring of shares, sharing of profits, receiving correct, complete, adequate, timely and equal information, whether via the SET's website, the Company's website, or through other channels, attending shareholders' meetings to acknowledge the Company's annual performance, and casting votes at the shareholders' meetings to approve significant matters as specified by laws, such as the appointment or removal of directors, the determination of directors' remuneration, the appointment of auditor and the determination of audit fee, the dividend payment or suspension of dividend payment, and the capital increase and the issuance of new securities, including making enquiries or comments on matters that the Board of Directors presents to or requests for acknowledgment or approval at the shareholders' meetings.

In addition, the Company also takes into account the equitable treatment for shareholders and protection of their rights without taking any action that will violate or deprive shareholders' rights.

The Board of Directors will have a policy and procedure for holding shareholders' meetings of the Company to encourage and facilitate every group of shareholders to exercise their rights, and respect the principle of equal treatment of all shareholders as follows:

### **Principle 8.1 Shareholders' Engagement**

The Board of Directors will ensure that shareholders are engaged in the decision-making on significant matters of the Company, as follow:

The Company will arrange the shareholders' meeting on the appropriate date and time. If the shareholders' meeting is held in the form of a physical meeting, the meeting venue will be at the appropriate venue that can be conveniently accessible for shareholders with a good security system and adequate space for the number of shareholders attending the meeting. A location map of venue will be enclosed with the invitation to the shareholders' meeting. Moreover, for the shareholders' meeting that is held in such form, the Company uses the barcode system for the registration and vote counting to enhance transparency and provide convenience to the shareholders. The Company also prepares duty stamp for the meeting attendees who are proxies of shareholders. Furthermore, the registration for attending the meeting shall be opened for the shareholders at least 1 hour before the meeting's starting time. In case of the shareholders' meeting in the form of an electronic meeting, the Company will use the system that is conveniently accessible by the shareholders and meets standard under relevant regulations. The Company will specify the submission period, with the period of not less than seven days before the meeting date, in order for the shareholders to submit a request form for attending the meeting and the Company will allow the shareholders to attend the meeting at least 1 hour before the meeting's starting time.

The Company encourages all directors, members of the sub-committees and Executives to attend every shareholders' meeting so as to listen to the opinions and provide answer to the shareholders' questions. Before proceeding the shareholders' meeting, the Company will introduce to the meeting the directors, Executives and advisors attending the meeting and inform the meeting of the vote casting and vote counting procedures including the number and proportion of shareholders attending the meeting in person and by proxy. During the shareholders' meeting, after the information has been provided for each agenda, the Company will provide the opportunity to all meeting attendees to express opinions and raise questions that are relevant to the agenda and precisely answer the questions and give adequate time for discussion. For the agenda to elect the directors, the Company will arrange for the shareholders to cast the votes for the election of each director individually. In addition, to conform with the good corporate governance principles, a director who is due to retire by rotation will leave the meeting room temporarily during the consideration of the agenda to re-elect him/her as the Company's director for another term.

### **Principle 8.2 Shareholders' Meeting**

The Company determines that an annual general meeting of shareholders must be held within four months from the end of the Company's fiscal year and other shareholders' meetings, i.e., extraordinary general meetings of shareholders, are to be called when it is deemed necessary and appropriate. The shareholders' meetings of the Company may be held in the form of a physical meeting, an electronic



meeting, or a hybrid meeting by following the procedures required by laws and in accordance with the guidelines set by the SET and the Company's policies as follows:

### **Shareholders' Meetings**

1. To prevent any acts that may restrict the right of shareholders to attend the meeting or may impose an unreasonable burden on shareholders.
2. To maintain the rights of shareholders who cannot attend the shareholders' meeting in person to be able to cast their votes by appointing their representative or the Company's independent director to attend the meeting on their behalf, the Company encloses proxy form B, which is an explicit form that sets out specific details of authorization, with the invitation and clearly states the list of documents and evidence required for the appointment of a proxy. In addition, to encourage the shareholders to attend the shareholders' meeting, the Company gives the shareholders a right to submit the proxy forms and supporting documents to the Company in advance of the meeting. Besides, the shareholders can download proxy form A, form B and form C (to be used specifically by shareholders who are foreign investors and have appointed a custodian in Thailand to be their share depository) from the Company's website.
3. The Company provides an opportunity to the shareholder(s), who individually or collectively hold shares or have the voting rights not less than 5% of the Company's total voting rights, to be entitled to (a) propose agenda items and (b) nominate candidates to be elected as directors of the Company at the annual general meeting in advance in accordance with the criteria and procedure set forth by the Company. The Company will make an announcement of the same through the SET disclosure system and the Company's website.
4. Except for urgent matters, the Company will not add any agenda item that is not informed the shareholders in advance to allow the shareholders to have sufficient time to study the information before casting their votes.

### **Preparation and delivery of the invitation to the shareholders' meeting**

To protect rights of all shareholders equally and not restrict shareholders' rights to access to information, either Thai shareholders or foreign shareholders, the Company prepares and provides the invitation to the shareholders' meeting and supporting documents, both Thai and English version. The invitation will contain at least following information:

- Date, time, and venue of the meeting;
- Meeting agenda, fact and reason, opinion of the Board of Directors, any other information relevant to meeting agenda and number of votes required to pass a resolution for meeting agenda that votes casting is required; and
- Guidelines for registration, appointment of proxy, documents for registration, and vote casting and counting.

The Company engages Thailand Securities Depository Co., Ltd., its securities registrar, to undertake the delivery of the invitation to the shareholders' meeting to all shareholders. The Company will also publicize the invitation to the shareholders' meeting together with the supporting documents on the Company's website and allows the shareholders to submit their inquiries in advance at least 30 days before the meeting date.

### **Principle 8.3 Resolution and Minutes of the Shareholders' Meeting**

The Board of Directors shall supervise and ensure accurate and complete disclosure of resolutions of the shareholders' meeting and preparation of the minutes of the shareholders' meeting. The minutes of meeting will contain at least the following details:

- Meeting quorum;
- List of present directors, Executives, the proportion of board members who attended and did not attend the meetings, advisors at the meeting and vote counting inspector;
- Key subject matters of proposed agenda, summary of opinions, questions and answers to questions of shareholders that are significant and relevant to the meeting in each agenda; and
- Voting results, i.e., approvals, disapprovals, abstentions, and voided voting cards.

The Company will report a summary on meeting resolutions through the SET website within the shareholders' meeting date or no later than 9.00 a.m. of the following business day. The minutes of the shareholders' meeting will be submitted to the SET and publicized on the Company's website within 14 days from the meeting date.