

CORPORATE GOVERNANCE POLICY

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CORPORATE GOVERNANCE POLICY

SIAMGAS AND PETROCHEMICALS PLC.

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The Company has conducted its business with fairness, honesty, and transparency, adhering to the principles of good corporate governance in accordance with the guidelines of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). This is done through the Company's management structure, which consists of the shareholders' meeting. The Board of Directors, Sub-committees, Managing Directors and the Management Team with vision and there is a control and balance mechanism to ensure that the company's management is transparent and verifiable. Respect for the equal rights of shareholders The Board of Directors has formulated various policies related to corporate governance, including the performance of duties of all directors in accordance with the principles of performing the duties of directors of listed companies (Fiduciary Duties) as follows:

1. Performing duties responsibly and prudently means making decisions with reliable, sufficient, reasonable information, and being cautious of good directors under such circumstances.
2. Perform duties with integrity to protect the interests of the Company. The duty of directors to be honest and honest to the Company means the duty to benefit the Company regardless of the interests or personal interests of the directors. This includes any act that is done in good faith for the best interests of the Company without having any interest in the act taken with a legitimate purpose. There is no significant direct or indirect conflict of interest and does not constitute the use of the Company's information or opportunities for the benefit of oneself or any other person.
3. Comply with the law Regulations Resolutions of the Board of Directors and Shareholders' Meetings Directors must supervise the Company's operations in accordance with various rules and regulations, both set by external regulatory organizations and those established to be enforced within the organization, as follows: Legal Compliance Company Objectives and Articles of Association Compliance with the Board of Directors' Resolution This includes resolutions of the shareholders' meeting and compliance with the rules and guidelines issued in accordance with the policies of the Board of Directors.
4. The Company discloses information to shareholders accurately, completely, transparently, and in a timely manner to build trust for investors. The disclosure of information has an important

purpose for shareholders to use to make decisions, which are divided into two types: investment decisions or follow-up investment results and decisions to exercise voting rights at shareholders' meetings. The Board of Directors is responsible for ensuring that the Company's information is disclosed in the following guidelines:

- 4.1 The information disclosed is accurate, complete, sufficient, true to reality, not false. Do not misrepresent the importance and do not conceal information that should be reported in the important matter.
- 4.2 The information disclosed is current and timely and timely, and the channels through which the information is disclosed are easily and equally accessible.

In order to promote good corporate governance, the Company has prepared a written Corporate Governance and Business Ethics Policy to be used as a guideline for the conduct of directors. The Company has announced and communicated to all executives and employees of the Company to sign and acknowledge and adhere to the operating principles by focusing on organizational development to cover all 5 aspects: shareholders' rights, shareholders' rights, and corporate governance. Equal Treatment of Shareholders Taking into account the role of stakeholders Disclosure and Transparency and Responsibilities of Directors

Corporate Governance Policy

The Board of Directors is aware of the roles, duties and responsibilities of the Board of Directors as assigned. Assign the Company's shareholders to supervise the Company to manage the Company efficiently and transparently in order to build confidence with all stakeholders and conduct business in compliance with the principles of governance. Therefore, the Company has established a corporate governance policy and is considered a standard of practice for the Company. The main principles are as follows:

- Treat shareholders and stakeholders equally and fairly to all parties.
- The performance of the duties and responsibilities of the Board of Directors in supervision and administration.
- The Board of Directors plays an important role together with the management in determining the Company's vision, strategies, policies and important plans, including the establishment of a consistent and fair management structure between the Board of Directors, executives and shareholders.

- The Board of Directors, executives and all employees will perform their duties with determination. Dedicated and responsible to the best of our abilities for the best interests of the Company and adhering to corporate governance and ethics policies. The company's business is a guide to its operations.
- Transparent management under the internal control and audit system as well as disclosure. Information is adequate, timely and verifiable to shareholders and all parties involved in order to know information equally.
- Control and manage risks at a level that is appropriate to the Company's operations.
- Conduct business with integrity. Within the framework of the law, business ethics, and environmental care.

The Board of Directors has determined that the Company's corporate governance policy will be reviewed continuously on an annual basis to be appropriate to the environment and circumstances and in accordance with the changing rules of the Stock Exchange of Thailand. In addition The Board of Directors has considered and reviewed the implementation of the "Principles of Governance Good business for listed companies in 2017" ("CG Code") of the Securities and Exchange Commission to be applied according to the business context of the Company. In the principles that cannot or have not been applied, the reasons have been recorded in part of the directors' resolutions. The Company has promulgated an anti-corruption policy and has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) since 2017, as well as a resolution to renew its membership in the Thai Private Sector Collective Action Against Corruption since the end of 2019.

The Corporate Governance Policy consists of 5 categories of principles.

Section 1 The Rights of Shareholders

The Board of Directors recognizes and attaches importance to the rights of shareholders by encouraging shareholders to exercise their rights and not to infringe on the rights of shareholders. The Company considers that the shareholders have the right to control the Company through the The committee is appointed to perform its duties on its behalf and has the right to have a voice in policy decisions and Major changes of the Company at the shareholders' meeting

For this reason, the Company held a shareholders' meeting with consideration for promoting and encouraging shareholders to exercise their rights. without setting restrictions or taking actions that violate the rights of shareholders. The Company operates to ensure that shareholders can be informed of the Company's information in an adequate and timely manner. They have the right to appoint proxies for others to attend the meeting and vote on their behalf. They have the right to express their opinions and ask questions at the meeting.

1.1 Fundamental Rights of Shareholders

The Board of Directors has always been aware of the fundamental rights of shareholders. It believes that what will make shareholders trust and confidently invest in the company is to have policies or actions that protect the basic rights that all shareholders should receive fairly and in accordance with the law. The Company conducts activities that promote and facilitate Ease of exercising shareholder rights as follows

- The right to trade or transfer the securities held by the Company
- The right to receive an equal share of profits or dividends
- The right to receive complete, sufficient and timely information about the Company. In a form that is appropriate for decision-making.
- Right to register as a share owner and the change of hands or transfer of rights in shares
- The right to propose the agenda of the Annual General Meeting of Shareholders and to nominate a person to be considered for election as a director
- The right to attend and vote at the shareholders' meeting. Participate in making decisions on important matters of the Company, be aware of the performance and compliance with the policies obtained.

- The right to participate in decisions on important matters of the Company, such as capital reduction and/or capital increase, as well as approval, special transactions, etc. Amendment of the Articles of Association and Memorandum of Association
- Right to Vote and Removal of Directors Individually
- Right to Consider and Determine the Remuneration of Directors
- The right to appoint and determine the remuneration of the auditor.
- The right to appoint proxies to other persons to attend the meeting and vote on their behalf.
- The right to express opinions, suggestions and questions at the shareholders' meeting.
- In the case that the Company's operating results are profitable and there is no accumulated loss. Shareholders are entitled to receive a share of profits from Company in the form of dividends

1.2 Shareholders' Meeting

The Board of Directors has set a policy to hold the shareholders' meeting in accordance with the laws and regulations of the Stock Exchange of Thailand, including the convening of the meeting, notification of the agenda, sending of invitation letters, meetings, conducting meetings, and recording the minutes of the meeting, as well as facilitating and encouraging all shareholders, including Thai investors. Foreign investors Retail investors and institutional investors have Participants in the shareholders' meeting are as follows:

- **Before the meeting**

The Board of Directors must hold an annual general meeting of shareholders. Within 4 months from the end of the Company's fiscal year and in case there is an urgent need to propose a special agenda. The Company will send the invitation letter and supporting information in Thai and English to the shareholders at least 14 days before the date of the meeting, as well as publish the supporting documents of the meeting through the Company's website not less than 3 days before the date of the meeting, and notify the disclosure to the Stock Exchange of Thailand so that shareholders have sufficient time to study the information in advance before receiving the information in the form of documents. In addition, the Company will publish in the newspaper announcing the date of the meeting for 3 consecutive days before the date of the meeting and not less than 3 days before the date of the meeting in accordance with the Public Limited Act.

In case the shareholders are unable to attend the meeting in person. The Company provides the opportunity for shareholders to appoint proxies for other persons to attend the meeting and vote on their behalf, or to give them to independent directors of the Company. Attach

the resume of the Independent Director along with the invitation letter to be the proxy by filling in the proxy document. Shareholders can determine the direction of voting according to the details of the proxy method sent by the Company together with the invitation letter, or shareholders can download the proxy letter through the Company's website for the convenience of shareholders.

In addition, the Company has facilitated shareholders and proxies who attended the meeting by arranging registration officers with a barcode system, document checkers, arranging stamp duty to provide services to shareholders free of charge, and preparing ballots for each agenda.

Shareholders who come after the start of the meeting can register to attend the meeting. At any time until the end of the meeting, there is no restriction on the right to attend the meeting to vote on the agenda that is under consideration and has not yet been voted on.

- **During the meeting**

The Chairman of the Board of Directors acts as the chairman of the meeting and the Chairman of the Sub-Committee and the Company's directors attend the meeting (by disclosing the names and positions in the minutes of the meeting). Clarification and Questions for Shareholders on Related Issues Before the start of the meeting according to the agenda. The Chairman has assigned the Company Secretary to inform the meeting of the procedure for voting for each agenda item and the results of the vote have been notified to the meeting at the end of the deliberations on each agenda.

The Company conducted the shareholders' meeting in accordance with the agenda announced in the invitation letter and also provided the opportunity for shareholders to vote for individual directors on the agenda for the election of directors. In addition, the Company adheres to the principle that shareholders have the opportunity to study information before making a decision. The Company will not add to the agenda of the meeting without notifying the shareholders in advance.

During the meeting The Chairman of the meeting gave the opportunity for shareholders to inquire about information on each agenda. As well as expressing opinions or suggestions.

- **After the meeting**

The Company notifies and discloses the resolution of the shareholders' meeting by sending both documents and information through the electronic media of the Stock Exchange of Thailand within the evening of the meeting after the conclusion of the meeting and sending the summary

report of the results of the resolution at the shareholders' meeting. Specify the voting results with the proportion of votes in detail including "Agree", "Disapprove", "Abstain" and "Defective Votes" for each agenda, including detailed questions of shareholders for each agenda to the SET within 14 days, and disclose the minutes of the meeting with the detailed voting results on the Company's website.

Section 2: The Equitable Treatment of Shareholders

The Company has a policy to create equality and fairness for all groups of shareholders. Regardless of gender, age, color, race, nationality, religion, social status, political opinion or disability as follows

1. The Company stipulates that the voting rights at the meeting are based on the number of shares held by the shareholders.
2. In the invitation letter of the shareholders' meeting, the Company will specify the documents/evidences as well as instructions on the procedure for appointing proxies to the shareholders in the notice of the meeting. This is so that shareholders can make correct arrangements and do not have problems in attending the proxy meeting.
3. The Company sends the invitation letter and supporting documents in English to foreign shareholders as a facilitation by recognizing that all shareholders have equal rights to exercise their rights as shareholders.
4. The Company shall publish the complete Notice of the General Meeting of Shareholders on the Company's website at least 30 days in advance of the meeting and publish the Notice of the Annual Meeting of Shareholders in the newspaper not less than 3 days in advance of the meeting for a period of 3 consecutive days.
5. The Company provides an equal opportunity for all shareholders to conduct the shareholders' meeting. Before the start of the meeting. The Company Secretary will inform the shareholders of important information, including the introduction of directors. Executives and related persons who attended the meeting informed the shareholders of the voting and vote counting procedures in advance so that all shareholders could vote equally.
6. The Company will always arrange for the shareholders' meeting to be held in the order of the agenda as stated in the invitation letter and has a policy not to add the agenda to the meeting without prior notice to the shareholders so that shareholders have the opportunity to study the information for consideration of various agendas before making a decision.

7. Allocate sufficient meeting time and provide equal opportunities for shareholders to express their opinions and ask questions at the meeting.
8. The Company provides an opportunity for shareholders to exercise their right to appoint directors individually.
9. The Company encourages shareholders to make full use of the Company's information system. This will help shareholders access information thoroughly, adequately and in a timely manner.
10. Provide ballots for all agendas for transparency and verifiability. During the meeting, the ballot papers will be collected separately according to the agenda, and the Company has arranged a facilitator to store the ballots in the meeting room and combine the votes of the shareholders attending the meeting with the votes that the shareholders have pre-registered in the proxy letter. To announce the results of the votes and resolutions of the meeting.
11. Establish policies and guidelines regarding the use of inside information and securities trading by directors. Policies and guidelines are notified to everyone to adhere to and follow up regularly.
12. The Board of Directors and executives shall disclose information about their interests and related persons. To allow the Board of Directors to consider the Company's transactions with conflicts of interest and make decisions for the benefit of the Company as a whole. However, directors and executives who have an interest in transactions with the Company must not participate in the decision making of such transactions. This shall be in accordance with the procedures or measures to approve the Company's inter-party transactions.
13. In the case that there is a connected transaction that requires disclosure of information or approval from shareholders in accordance with the requirements of the SEC before the transaction, the Company will disclose the details and reasons for the transaction regarding the names and relationships of the connected persons. The Company's pricing and value policy, as well as the Board's opinion on the transaction, will be clearly disclosed to the shareholders and will be disclosed in the Annual Report that the transaction has been conducted fairly with the best interests of the Company as if it were a transaction with a third party.

Section 3 : The Role of Stakeholders

The Company attaches great importance to and takes into account the rights of all stakeholder groups. The Company shall not commit any act that infringes on the rights of stakeholders and promotes accountability between the Company and all groups of stakeholders. External

stakeholders include shareholders, customers, business partners and contractors, competitors, employees, creditors, consumer. The Company recognizes that receiving support and comments from all stakeholder groups will be beneficial to the Company's business operations and development. Therefore, the Company will comply with relevant laws and regulations to ensure that the basic rights of such stakeholders are well protected and taken care of. In addition, the Company also encourages cooperation between the Company and each stakeholder group. To support and strengthen the Company's security in accordance with the Company's guidelines for treating the Company's main stakeholders as follows:

- Shareholder** : The Company is committed to being a good representative of shareholders in transparent business operations to create the highest satisfaction for shareholders by taking into account the growth of the Company's value and sustainable good returns, as well as conducting complete, adequate and reliable information disclosure.
- Customer** : The company is committed to responding and providing good and reliable services. Satisfaction and confidence to customers by delivering products or providing quality and reliable services. Provide accurate and sufficient information. Develop convenient and fast customer contact channels with easy access. Respond quickly to customer needs and timely incidents by a knowledgeable and competent team to solve problems in a timely manner. The Company treats all groups of customers equally under the relevant laws, including maintaining relationships with customers and not misusing customer information.
- Partners and Contracting Parties** : The Company will treat its suppliers equally and on the basis of receiving fair returns for both parties, as well as strictly complying with the agreed contracts or conditions. In addition, the Company is committed to developing and maintaining sustainable relationships with suppliers and counterparties with clear objectives in terms of the quality of goods and services along with monetary value. Technical quality and mutual trust.
- Competitor** : The Company treats its competitors in accordance with the Free Competition Rules and takes into account fair competition by maintaining the norms of the Competition Code.

- Employee** : The Company recognizes the importance of its employees, which is a valuable resource for the Company and one of the factors that will lead to success. Corporate Governance Policy Page 11 Siam Gas & Petrochemicals Public Company Limited The potential of human resources to maximize the benefits of the Company and encourage employees to participate in creating a good corporate culture. Teamwork strengthens the working atmosphere, takes care of the quality of life, and health and safety in the work environment. Encourage employees at all levels to develop their knowledge and abilities to continuously increase their operational potential in line with the Company's strategic direction. Treat employees equally and equally, take care of good remuneration and welfare, career opportunities and advancement, and retain potential employees of the organization. A provident fund has been established, granting the right to reimbursement for medical expenses and disclosing various benefits regulations in the employee handbook. In addition, employees shall participate in creating and maintaining an atmosphere of harmony and solidarity among employees and shall avoid any actions that may affect the reputation of the Company or may cause problems to the Company.
- Creditor** : Strictly comply with contracts, agreements and terms and conditions with creditors. Including obligations and liabilities that may occur and are responsible for various collateral. In the case that one of the conditions cannot be fulfilled or there is a reason for default, the creditor must be notified immediately without concealing the facts and notifying creditors in advance. To jointly find solutions and prevent damage.
- Consumer** : Pay attention to the production process that is safe without contaminants in the packaging, hygienic according to various standards to deliver customer products through the company's packaging to consumers.
- Community/
Society/
Environment** : Responsible and caring for the community. By supporting activities to benefit society and the environment, as well as creating a good awareness for employees to make the most of resources and protect the environment.
- Government
Agencies** : The Company operates its business under the rules and regulations. Laws and policies of the agencies that strictly supervise and support various projects from the government sector by liaising and coordinating and ready

to cooperate in providing information. Complete and accurate news and reports as requested by government agencies. The goal is to maximize the interests of the collective society and maintain good relations with government agencies.

However, The Company will comply with the requirements of relevant laws and regulations to ensure that the rights of these stakeholders are well taken care of. In addition, the Company has provided a safe and accessible channel for whistleblowing. Complaints and opinions can be made through the independent directors and the Audit Committee of the Company. Corporate Governance Policy Page 12 Siamgas and Petrochemicals Public Company Limited. In the case that the Company is affected by the Company's business operations or the performance of the duties of the directors. The Company has set clear guidelines for receiving whistleblowers to ensure that whistleblowers and persons who cooperate with the Company will be protected. As well as arranging a system and personnel to monitor the matters reported appropriately. It is stipulated in the Guidelines for Whistleblowing or Complaints.

Section 4 : Disclosure and Transparency

The Board of Directors attaches great importance to the disclosure of information as it affects the decision-making process of investors and stakeholders by disclosing both financial and non-financial information accurately, completely, timely and transparently in accordance with the rules of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. As well as other important information that has an impact on the price of the Company's securities for which the Company has disclosed the Company's information to shareholders. The Company has submitted its annual report, financial statements, and documents explaining its operating results www.siamgas.com . In the past year, the company has given its shareholders every year. For information at the Annual General Meeting of Shareholders

Supervision of the use of inside information and securities holdings of directors and executives.

The Board of Directors has established policies and guidelines regarding the use of inside information and securities trading by executive directors and related persons. The Company has a mechanism to prevent the use of the Company's internal information that has not been disclosed for its own benefit or that of others as follows:

- 1) The Company's directors, executives, and employees are required to maintain the confidentiality and/or internal information of the Company, and the Company prohibits any agency with knowledge of inside information from disclosing the information to unrelated agencies or persons, directly or indirectly, and regardless of whether or not they receive compensation.
- 2) Limit the number of people who can know inside information, especially information about the Company's financial position and operating results, before it is released to the public.
- 3) Proceed to notify the Board of Directors and executives to understand the duty to report their holdings in the company, their spouses and minor children, as well as to report changes in their holdings. Securities SEC under Section 59 and penalties under the Securities and Exchange Act. Securities B.E. 2535 (1992), including the prohibition of the Board of Directors. Executives, including any person who has been informed. The inside information also commits any act that is contrary to Section 241 of the Act.
- 4) Directors and executives, as well as persons who have the opportunity to know inside information, shall refrain from trading securities for a period of 1 month prior to the publication of financial statements or important information that may affect the price of securities. Corporate Governance Policy Page 13 Siam Gas & Petrochemicals Public Company Limited and must not trade the Company's securities until the 24-hour period has expired since the information has been disclosed to the public.

In addition, the Board of Directors has a policy for directors and senior executives of the Company to prepare a report on the interests in writing and review the report at least once a year. And must be reported every time there is a change.

Investor Relations Practice

The Company has established an Investor Relations Department to communicate important information to shareholders, investors, domestic and foreign securities analysts, as well as other relevant agencies, to provide convenient and equal access to the Company's information. Since Investor Relations is primarily responsible for communicating and publicizing with various departments as well as disclosing information about the Company's operating results, the Company has established an Investor Relations Code of Conduct to guide operations and help promote the operation of the Investor Relations Department based on ethics and in accordance with the principles of good corporate governance as follows:

1. Perform investor relations duties with full knowledge and ability. They are responsible and professional, as well as have professional integrity and exist on the basis of the principles of accuracy and equality without discrimination or favoritism to any person.
2. Strictly comply with laws, notices, rules, and guidelines of relevant regulatory agencies such as the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as the Company's regulations and policies.
3. Disclose information that is important and necessary for making investment decisions accurately, clearly, accurately, completely, timely and fairly, with extreme caution to avoid misunderstanding or misinterpretation and refuse to disclose information that is a trade secret or confidential information that may disadvantage the Group or lose its competitiveness.
4. It provides an opportunity for all groups of relevant people to access and inquire about information.
5. Maintain confidentiality, do not disclose and do not use any internal information of the Company which has not been disclosed to the public for the purpose of seeking benefits for themselves and/or other persons illegally.
6. Responding to questions and concerns of shareholders investors, analysts, and all stakeholders quickly and promptly.
7. Refrain from holding meetings or clarifying information to investors and analysts within 15 days prior to the announcement date. Quarterly or Annual Performance of the Company
8. Refrain from trading the Company's securities during the period of prohibition of securities trading.

Section 5 : Responsibilities of the Board of Directors

5.1 Board Structure

The structure of the Board of Directors of the Company consists of a number of directors suitable to the size and strategy of the Company's business operations, with at least 1/3 of the total number of directors but not less than 3 independent directors and 3 members of the Audit Committee, consisting of all independent directors who are fully qualified as determined by the Securities and Exchange Commission. There is at least one audit committee member who has knowledge and experience in accounting and/or finance to review the reliability of the financial statements.

The Board of Directors has established a policy to determine the composition of the Board of Directors with the belief that the determination of diversity in the structure of the Board of Directors is an important factor that helps to strengthen the balance of thought. Quality of work, including efficiency in making decisions that will benefit the company's business operations. Therefore, determining the composition of the Board of Directors Therefore, it must consist of individuals with diverse knowledge, abilities, experience, and expertise that are in line with the Company's business strategy, including business ethics. Have a positive attitude towards the organization. They have leadership, have a broad vision, and can have enough time. There is no restriction on gender, age, skin color, race, nationality and religion.

The Board of Directors has a policy of appointing various sub-committees, including the Audit Committee; Executive Committee, Nomination and Remuneration Committee The Good Corporate Governance Committee and the Risk Management Committee to perform specific duties and propose matters to the Board of Directors for consideration or acknowledgement, which each sub-committee has the responsibilities as stipulated in the Charter and/or the authority and duties of each set of committees.

The Company has clearly divided the roles and responsibilities between the Board of Directors and the management. The Board of Directors is responsible for formulating policies and supervising the operation of executives at the policy level with the objective of increasing long-term value to shareholders. Meanwhile, the management is responsible for managing the company in various aspects in accordance with the policy. Strategies and business plans that are determined. Therefore, the Chairman of the Board of Directors and the Managing Director are different persons, and both positions must be selected by the Board of Directors to obtain the most suitable person.

However, The Company has a Company Secretary who is responsible for advising on various rules and regulations that the Board of Directors must know and performing the duty of supervising the activities of the Board of Directors. As well as coordinating the implementation of the Board of Directors' resolutions.

5.2 Roles, Duties and Responsibilities of the Board of Directors

The Company has designated the Company's directors as Comply with the Corporate Governance Code for listed companies 2017 (CG Code 2017) issued by the Office of Corporate Governance Policy, page 15, Siam Gas & Petrochemicals Public Company Limited. Securities and Exchange Commission (SEC) and Code of Conduct for directors of listed companies in accordance

with the guidelines of the Stock Exchange of Thailand. The Board of Directors must understand and know their roles, duties and responsibilities and must perform their duties in accordance with the law. The Company's objectives and articles of association as well as the resolutions of the shareholders' meeting shall be conducted in good faith and taking into account the interests of the Company, and supervise the management to operate in accordance with the policies and plans as well as the set budget in an effective manner in order to maximize the benefits of the Company and its shareholders.

5.3 Conflict of Interest Policy

The Company has established guidelines to prevent conflicts of interest that may arise from transactions between the Company or its subsidiaries and persons who may have conflicts. Stakeholders in any matter will not be able to participate in approving the transaction. The Board of Directors shall supervise the Company's operations in accordance with the Securities and Exchange Act and the Articles of Association. Announcements, orders or requirements regarding the disclosure of information on connected transactions and the acquisition or disposal of the Company's important assets, including strictly complying with accounting standards and financial reporting standards set by the Accounting Professional Council.

In addition, the Company has arranged for the Audit Committee or an independent auditor or expert, as the case may be, to examine and give an opinion on the appropriateness of the price and reasonableness of the transaction and to disclose such related transactions in the notes to the financial statements that have been audited or reviewed by the Company's auditors and in Form 56-1 One Report. The Board of Directors considers conflict of interest to be an important policy, and has established guidelines on conflicts of interest for directors, executives and employees at all levels to strictly abide by.

5.4 Internal Control System

The Board of Directors recognizes the importance of having a good internal control system, which will ensure that the management and control of operations are organized and in line with the Company's long-term objectives and goals. The management is responsible for preparing the structure of the control system. This includes the control environment, risk assessment, control activities, information & communication, and monitoring. As well as practical implementation to achieve the Company's objectives. The Company has an internal audit department to audit the internal control system.

Each year, The Internal Audit Department will set a plan to inspect the operating system of the Company's gas depots and gas filling plants and gas service stations at least once a year, as well as other related systems, both domestically and internationally, to ensure that the operation is transparent and concise. However, The Internal Audit Department will report the results of the audit directly to the Audit Committee.

5.5 Board of Directors Meeting

The Company has a policy that the Board of Directors must meet at least once every 3 months according to the meeting schedule set in advance throughout the year and may have additional special meetings as necessary. In addition, the Company encourages and encourages each director to attend at least 75% of all Board of Directors meetings in the fiscal year. Except in cases where there are necessary or reasonable reasons that make it impossible to attend the meeting, it shall be sent to the Invitation letter stating the agenda in its entirety. The Board of Directors shall have sufficient time to study the information before attending the meeting. In addition, the minutes of the meeting have been recorded in writing and the minutes of the meeting have been certified by the Board of Directors and are kept for the Board of Directors and related parties to review. For the Audit Committee meeting, which is a sub-committee, it is scheduled to meet at least 1 meeting per month to consider and review the financial report. Internal control system, internal audit and risk management, as well as other matters as assigned in the Audit Committee Charter.

5.6 Remuneration of Directors and Executives

The Company has set the remuneration for directors and executives at an appropriate level and at an adequate rate to retain qualified directors and executives without paying excessive remuneration. Factors to Bring Consider experience, obligations, Scope of roles and responsibilities. The payment of executive remuneration will be in accordance with the principles and policies set by the Board of Directors. This will be based on the Company's obligations, responsibilities, performance and performance.

5.7 Development of Directors and Executives

The Board of Directors has a policy to promote and facilitate training and education for those involved in the Company's corporate governance system, including directors, and directors. Audit Committee, Executives and Company Secretary to promote continuous and adequate

knowledge and competency development, including courses organized by the Thai Institute of Directors Association (IOD) and/or other related courses.

5.8 Business Ethics

The Company has established the Code of Conduct regarding the ethics of the Board of Directors. The Company and all stakeholders will adhere to the guidelines for performing their duties according to the Company's mission with honesty and fairness to the Company and all stakeholders and the public and society. Including the establishment of a monitoring system. Corporate Governance Policy Page 17 Siam Gas & Petrochemicals Public Company Limited follows the above guidelines on a regular basis. The Company has announced and required all executives and employees to sign. Acknowledgement and strict compliance, including appropriate penalties if there is a violation or non-compliance with the guidelines.

This Corporate Governance Policy shall take effect from February 22, 2022.

Announced on 22 February 2022

Sign

(Dr.Worawit Weeraborwornpong)

Chairman