



- Unofficial Translation -

**Good Corporate Governance Policy
BCPG Public Company Limited**



Eighth Edition (December 2023)





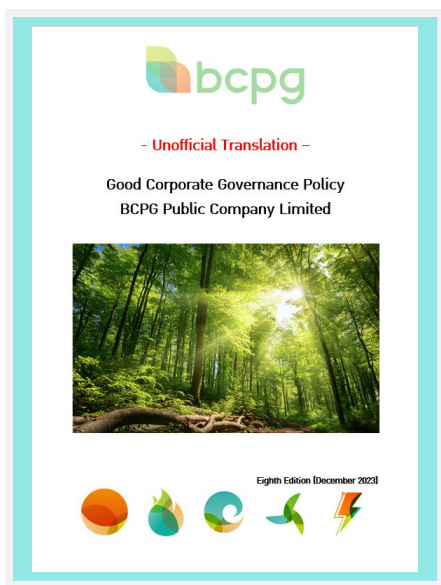
I have read and study the good corporate governance policy of BCPG Public Company Limited, I fully understand and acknowledge the Policy and willing to strictly apply this Policy, the Business Ethics, and the Guidelines, which are applicable now and, in the future, for performing my duties.

Signature:

{ }

Date:

For submission to the Office of the Chief Executive Officer



Enquiries or Suggestions
Enquiries or suggestions in respect of the Good Corporate Governance Policy and the Anti-Corruption Policy can be addressed to
The Office of the Chief Executive Officer
CG Hotline at telephone no. +662-335-8902

To ensure that the directors, executives, and employees are informed and willing to comply with the Good Corporate Governance Policy, please sign the document and return it to **The Office of the Chief Executive Officer**.



CG Commitment and Conflicts of Interest Disclosure Form

**The form can be downloaded from the Intranet.
Under section “Download Forms”**

The reason for the executives and the employees to fill in and submit the CG Commitment and Conflicts of Interests Disclosure Form is to ensure that they are aware of and committed to comply with the Good Corporate Governance Policy. The executives and the employees are required to inform the Company of information relating to any personal job other than their duties and responsibilities in the Company, as well as information of their family members, that is, fathers, mothers, siblings, spouses, and children in the following events:

- **Upon start of employment.**
- **On a yearly basis** (upon any update of the policy or the form which will be informed in advance from time to time).
- **Upon any change of information**

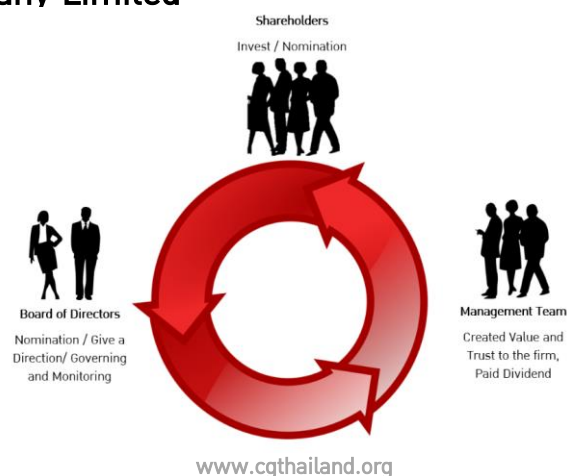
Upon completing the form, the employees will submit the form to the supervisors (from the manager level or the acting manager level) and the Internal Audit Department will consider whether any personal job is exposed to a risk of conflict of interest that will be contrary to the Good Corporate Governance Policy.



Good Corporate Governance Policy

BCPG Public Company Limited

Corporate governance refers to governance relationship and governance mechanism and measures that are adopted in order to direct decision-making by the persons in an organization to ensure that the decision-making is in compliance with the intended objectives, including (1) defining objectives and key goals; (2) formulating strategies and considering action plans and budget; and (3) monitoring, evaluating, and the reporting of performance in order that the administration and management are efficient, transparent, and accountable and the interests of stakeholders are taken into consideration. Accordingly, the Good Corporate Governance Policy is formulated as follows:



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Message from the Chairman on Good Corporate Governance

It is the intention of BCPG Public Company Limited, by the Board of Directors, to pave the way for the Company to be an organization that comply with the principles of good corporate governance in its business operation, adopting internationally-accepted administration and management standards, placing its priority in the best interests of the shareholders, taking the interests of all stakeholders into consideration, adhering to business ethics in its business operations, and carrying out its business operations in a transparent and accountable manner. To achieve these objectives, the Good Corporate Governance Policy has been put in place, and efforts have been initiated to bring about knowledge and understanding of the principles of good corporate governance to cultivate the perception and corporate culture in applying these principles to its day-to-day operations. In addition, continuous development has been applied to the good corporate governance function by keeping abreast with the trends and movements both in the country and abroad. Accordingly, the Board of Directors deems that it is reasonable that the Good Corporate Governance Policy be reviewed and improved on a yearly basis. This Good Corporate Governance Policy is an update in line with the Corporate Governance Code for Listed Companies for 2017 (CG Code 2017) announced by the Securities and Exchange Commission, Thailand for the Board of Directors, and the employees to use as a guideline to perform their duties.

The Board of Directors will continue to be committed to the business operation in compliance with the principles of good corporate governance in order to be a role model, and strongly believes that each and every employee will perform duties to the best of their capabilities in complying with the principles of good corporate governance for the sustainable growth of our organization.

A handwritten signature in blue ink, appearing to read 'อนิชา', which is the Thai name of Mr. Pichai Chunchavajira.

(Mr. Pichai Chunchavajira)
Chairman



Message from the Chief Executive Officer on Anti-corruption

BCPG Public Company Limited has given its priority to good corporate governance practice within the organization as result of its awareness that business administration and management that is efficient, transparent, and accountable will create confidence, trust for all stakeholders, and lead the Company to the road of sustainable growth. One important supporting factor for a business to achieve sustainable growth is that the society in which we live must be developed towards sustainability, and be free and clear from corruption, which not only significantly encumbers social developments, but also lessens business competitiveness and damages society and the nation.

At present, the Company has expressly and clearly demonstrated its commitment to anti-corruption practices by formulating and communicating its policy with a view to cultivating the value and developing corporate culture in the prevention of corruption practices of all forms by jointly declaring its intention to join Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) and has successfully undertaken the necessary action to be certified by the CAC.

In addition, the Company has put in place a system for whistleblowing or lodging of complaints in order that every group of stakeholders will be able to oversee and monitor the organization. This will be by means of whistleblowing or the lodging of complaints with respect to the Company directly to the independent directors or to the members of the Audit Committee via the assorted communication channels, whether by letter or email, telephone or via the website of the Company. The information in respect of the whistleblowers or the persons lodging complaints will be treated as confidential. The Company will investigate the matters and inform the results of the investigation to the respective whistleblower or the person lodging the complaint on a case-by-case basis. The system for whistleblowing or the lodging of complaints is put in place to ensure the Company's sustainable growth and continuous creative development.

In furtherance of the above, and for the effective control and prevention of corrupt practices, this begins with every member in the organization who must express himself or herself as a virtuous individual. It is one of our main principles in recruiting persons who possess the qualifications that are in line with our corporate culture to be a part of the organization, and it is our expectation that every member of the organization will continue to maintain his or her level of virtue and moral principles, now and in the future.

A handwritten signature in blue ink, appearing to read "Niwat Adirek", is positioned above the printed name.

(Mr. Niwat Adirek)
Chief Executive Officer



Whistleblower or Complaints

The Board of Directors has established measures for whistleblowing or the lodging of complaints by any employee or stakeholders regarding any violation of the law, unethical acts, or any other behavior that is likely to constitute corruption activities or misconduct, as well as the reporting of inaccurate financial reports or any fault in the internal control system. A whistleblower protection mechanism has been established in order that the stakeholders can take part in the effective safeguarding of the interests of the Company. If a complaint of any misconduct is lodged, an investigation committee will be appointed from the representatives of the work units that are not subject to the investigation to investigate and undertake any act to comply with the following regulations.

Matters for whistleblowing and lodging complaints:

- Violation of law, corruption, violation of the Company's regulations or unethical acts of the directors, executives, and employees.
- Irregularity of financial reports, flaws in the internal control system.
- Any matter which affects the interests or reputation of the Company.

Channels for Whistleblowers or Complaints

Whistleblowers or complaints may be directed through the website of the Company at www.bcpvggroup.com under the heading Corporate Governance/Whistleblowing Channel at the weblink below:

<http://www.bcpvggroup.com/th/corporate-governance/whistleblowing-channel>

or other channels as follows:

- By sealed letters for the attention to **the Chairman of the Audit Committee** to the address of the head office:

BCPG Public Company Limited
2098 M Tower Building, 12th Floor, Sukhumvit Road,
Phra Khanong Tai, Phra Khanong, Bangkok 10260
or E-mail: auditcommittee@bcpvggroup.com

- By e-mail to
 - **Audit Committee and Head of Internal Audit Department**
E-mail: ico@bcpvggroup.com (in the case of complaints against employees) or
 - **Chairman of the Company, the Chairman of Corporate Governance and Sustainable Development Committee, and the Company Secretary**
E-mail: cg@bcpvggroup.com
(in the case of complaints against the Chief Executive Officer, the directors on the sub-committees)

Telephone No.: **Head of Internal Audit Department** at +662-335-8977



Mechanisms for Protecting Whistleblowers or Persons Lodging Complaints and Relevant Persons

The Group of Company will provide appropriate protection for whistleblowers, persons lodging complaints, or relevant persons, for example, no change to the job position, the description of works, the place of work, no suspension from work, no threatening or interfering with the performance of work, no termination or any other act which demonstrates any unfair treatment of such person. In addition, the information relating to the matters reported and complaints lodged will be treated as confidential and will not be disclosed to any person who is not related to the matter in question, unless any disclosure is required by the provision of the laws.

Any person who has been informed of any complaint or information relating to any complaint under this procedure shall protect the information of the complaint or relating to the complaint as strictly confidential and shall not disclose such information to any other person by giving due consideration of the safety or damage to the person lodging the complaint, the source of information or the relevant persons, with the exception in the case that it is deemed necessary for any act undertaken under this procedure, or in the case that such disclosure is required by law. Any deliberate disclosure violation shall be subject to disciplinary action and/or legal action, as the case may be.



Chapter 1

General Provisions

- 1.1 Vision, Mission, and BCPG's Spirit
- 1.2 Six Basic Principles of Good Corporate Governance
- 1.3 Significance of Good Corporate Governance

General Information

BCPG Public Company Limited

BCPG Public Company Limited (the “Company” or “BCPG”) was formed on 17th July 2015, under the renewable energy business restructuring policy of Bangkok Corporation Public Company Limited (BCP), to engage in power generation from clean and environmentally friendly renewable energies. BCPG has become the key driving force in the renewable energy business of the Group. With the solid foundation of BCP, coupled with the management by a group of new generation individuals who have sharp vision and business goals, BCPG has set the vision, mission, and values as the platform in driving the organization towards prosperity on a sustainable basis.

Vision



“Energizing a Greener and Sustainable World.”

Mission

Accelerate energy transition towards sustainable and reliable power through innovative energy solutions for all.



BCPG’s Spirit



- Innovative** : Proactively strive for innovation excellence while maintaining an environmentally friendly stance towards change.
- Integrity** : Value integrity as the core attribute in doing business, assuring stakeholders of good governance and transparency.
- International** : Build a global platform with multi-cultural adaptability and international constructive collaboration.

Six Basic Principles of Good Corporate Governance

1. Accountability

Any undertaking or decision is made prudently with supporting reasons for the belief in good faith that it is sufficient, and one is prepared to accept the consequence of such an act.

2. Responsibility

Determination and dedication to one's duties and responsibilities to one's fullest capabilities in the best interests of the Company, and responsibility for continuous learning and enhancement of one's useful capabilities.

3. Transparency

Determination to operate the business with integrity, good faith, transparency, with referable evidence, and accountability.

4. Equitable Treatment

Fair treatment of others, adherence to rightness and equality, and refraining from any form of discrimination.

5. Vision to Create Long-term Value

Business undertakings to create added value to the stakeholders and pave the way for the Company to embrace "participative and sustainable growth" and refrain from undertaking any act that diminishes the value of attaining that goal.

6. Ethics

Demonstration of good conduct on the principle of rightness that is appropriate and in line with the corporate values.

Significance of Good Corporate Governance

Good corporate governance creates corporate values towards sustainability, as well as bringing about confidence of the stakeholders and society as a whole. Good corporate governance will lead the Company, at a minimum, to the following:

- The Company will gain competitiveness and generate profitable operating results with due regard to the long-term impacts.
- The Company will operate its business by adhering to ethics, respect of rights, and responsibility to the shareholders and the stakeholders.
- The Company's business operation will benefit society and contribute to the development or mitigation of impacts on the environment.
- The Company's business operation will be adaptable to change.



Chapter 2

Business Ethics

- 2.1 Business Ethics
- 2.2 Business Ethics of Directors, Executives, and Employees
- 2.3 Business Ethics on Procurement

2.1 Business Ethics

The Company aims to operate its business by adhering to good morals, business ethics, transparency, and responsibility to all stakeholders.

Guidelines

1. **Transparency and Disclosure**

The administration and management, accounts recording, and preparation of financial reports are always carried out in compliance with the relevant laws and regulations on a par with international standards, as well as being an accurate and clear disclosure of information which is up-to-date and is updated in a timely manner in order to create confidence among investors, shareholders, and creditors.

2. **Equitable Treatment to All Stakeholders**

The Company is committed to the equitable and fair treatment of all stakeholders: shareholders, customers, suppliers, creditors, debtors, employees, and society as a whole; and the equal treatment of all its shareholders, whether they be majority shareholders or minority shareholders.

3. **Have awareness of risk management in all business activities.**

In conducting various business activities, personnel at all levels should be aware of risks in all relevant dimensions. It should analyze important risks and related to various business activities including specifying the level of importance of such risks. Including measures to control and/or reduce risk to an acceptable level at a reasonable cost.

4. **Respect for the law and human rights principles**

In all its operations worldwide, the company places importance on and is committed to following the laws. The employees strictly honor laws, customs, traditions, and culture of each locality. In addition, they honor human rights principles under international laws and standards.

5. **Strive for Excellence**

The Company encourages and drives its business units to constantly undergo development to strive for excellence.

6. **Commitment to Social Responsibility**

The Company conducts its business with an awareness of its roles and responsibilities in line with the interests of the public and the environment in order to contribute to the betterment of society.

7. **Good Morals and Business Ethics at Every Organization Level**

Good morals and business ethics are the pillars of the principles of good corporate governance. The Board of Directors recognizes that an organization with good morals and business ethics will bring about sustainability to its business; good morals and business ethics, therefore, will drive the practices of the organization at all levels, from the directors, executives, and all employees.

8. **Anti-Corruption Practices**

The Company conducts its business by adhering to the Anti-Corruption Practices to prevent any form of corruption and complies strictly with the Anti-Corruption Policy, having established a risk management and audit process with a view to suppress and prevent corruption and wrongful acts; and to encourage a corporate culture in which integrity and righteousness are highly regarded.

2.2 Business Ethics of Directors, Executives, and Employees

The directors, executives, and employees should perform their duties with responsibility, honesty, and prudence in protecting the interests of the Company by adhering to the Recommended Actions in this Policy as their guideline in the interest of sustainability and to strive for the excellence of the Company.

Guidelines

Guidelines for Directors, Executives, and Employees

1. Corporate Effectiveness and Efficiency

The visions, mission, common values, objectives, policies, and key strategies are defined in order to increase the long-term benefits to the shareholders. Their responsibilities also include the management and the assessment of risks that will affect the corporate objectives/goals by adopting the systems and format appropriate to the organization in accordance with generally accepted practices.

2. Good Corporate Governance

Good and ethical management practice in accordance with international standards should be promoted; a decent and proper relationship among the stakeholders should be fostered; trust and confidence should be established with the relevant parties, at the community and national level; the management of the Company's business should be carried out in compliance with the law and regulations; and accurate and up-to-date information should be disclosed in the interests of transparency and accountability.

3. Adherence to Virtue and Ethics

The organizational management should adhere to good morals and ethics while promoting these qualities across all levels of the organization, as well as overseeing and managing potential conflicts of interest in the organization.

4. Responsibility of Duties

The directors, executives, and employees should perform their duties with integrity, honesty and ensure that any decision made is equally fair to every shareholder, whether majority or minority shareholders, and in the optimum interests of the shareholders in general.

5. Safeguard of Company's Assets

The directors, executives, and employees shall ensure that the Company's assets are utilized to reach their fullest benefits and should protect the Company's assets from any damage or any use which is not related to the business operations of the Company.

6. Monitoring and Evaluation

Significant strategies and policies, as well as objectives, financial goals, and action plans should be reviewed and approved, and the Management should also be overseen and monitored to ensure that the action plan is implemented and the evaluation of the performance of its executives is conducted on a regular basis.

7. Treatment of Employees

In addition to fair treatment towards employees as prescribed in the policy on social responsibilities, the directors and executives shall follow the guidelines on the treatment of employees as follows:

- 1) To treat employees fairly, with equality and politeness, respect for individuality. Human dignity and human rights without discrimination on the basis of race, nationality, origin, religion, gender, age, skin color, language, belief, education, ethnicity, disability, expression of political opinions, economic status or joining a group or any other social status that is not related to work performance or any other matters.
- 2) To provide employees with fair remuneration in accordance with the Company's operational results, whether a short-term benefit, i.e., bonus that is linked to the Company's operational results or a long-term benefit, i.e., the provident fund that serves as financial security for its employees.
- 3) To ensure that the working environment is safe for the lives and property of the employees.
- 4) To promote and transfer employees, as well as give rewards and punishment, in good faith, based on the knowledge, ability and the merit or virtuous of each employee.
- 5) To give priority to the development of the knowledge, ability, and skills of the employees by regularly giving them equal opportunities.
- 6) To comply with the employee-related laws and regulations.

8. Scope of Duties and Responsibilities of the Management

The Board of Directors has defined the scope of duties and responsibilities of the Management as follows:

- 1) To undertake and manage the Company's day-to-day activities in compliance with the Company's policy, action plans, goals, Articles of Associations, and regulations, as prescribed by the Board of Directors.
- 2) To operate the business and undertake the administration and management in strict compliance with the resolutions of the meetings of the Board of Directors, within the allocated budget, with integrity and due care in the best interests of the Company and its shareholders.
- 3) To report the progress of implementation of the resolutions and significant performance of the Company at every meeting of the Board of Directors.
- 4) To undertake the Company's activities in compliance with good corporate governance principles as prescribed by the Board of Directors.
- 5) To refrain from engaging or participating in any business which is similar to or in competition with the Company's business, whether for one's own benefit or for the benefit of another, unless one is respective superior and the Internal Audit Department have been informed of and approval has been granted by the Internal Audit Department.
- 6) Serving as a company director of other companies or any other position in a business organization by the Chief Executive Officer shall be subject to the prior approval of the Board of Directors, and in the case of other executives holding the position of director or higher, the prior approval of the Chief Executive Officer shall be obtained, with the exception of serving as a representative director in a joint-venture company, in which case approval of the Board of Directors shall be obtained;

- 7) The senior management, which shall include the first four persons holding executive positions succeeding the Chief Executive Officer, every person holding the executive positions equivalent to the fourth executive, and the persons holding the executive positions in the accounting or finance departments at the level of department manager or above, shall refrain from securities trading at least one month before the announcement of the Company's financial statements and at least three days after the announcement. They shall be required to report their holdings and change of securities and derivatives holdings in the Company, as well as that of their spouses or cohabitee (1) their minor children (2) and juristic persons in which they and the persons under (1) and (2) collectively hold shares in an amount of more than 30 percent of the total voting rights as the largest shareholders in those juristic persons, to a meeting of the Board of Directors for each change of their security holdings (buying, selling, or the acceptance of transfer), and shall report these to the Company without delay;
- 8) Executives intending to trade BCPG's securities must inform the Internal Audit Office of their intention at least one day in advance of the trade. The Internal Audit Office will report such transactions to the Audit Committee meeting on a quarterly basis.
- 9) To participate in training programs related to the Company's business and day-to-day operation at the Company's expense in order to enhance their knowledge and skills in performing their duties. With respect to the Vice Chief Executive Officers, the Board of Directors encourages them to participate in the Director Certification Program (DCP) organized by the Thai Institute of Directors Association (IOD), or its equivalent, to enhance their understanding of the Board of Director's roles and responsibilities which will lead to the effective management of the Company.



Recommended Actions of Employees

1. Conduct and Behavior among Employees

- 1) The employees shall perform their duties with honesty and integrity and be mindful of any activities that will enhance the qualities, efficiency, and development of the organization towards excellence.
- 2) The employees shall refrain from accusing executives, employees, or any other persons without factual evidence.
- 3) The employees shall refrain from giving gifts to superiors or accepting gifts from subordinates.
- 4) The employees shall respect the rights of the fellow employees and the Management.
- 5) Supervisors shall conduct themselves in a manner so as to deserve the employees' respect and employees should not take any action that is disrespectful to their superiors.
- 6) To jointly create and maintain unity and harmony in the organization.

2. Compliance with Relevant Laws and Regulations

Employees must comply with the relevant laws, rules, regulations, and criteria, and refrain from assisting, supporting, or becoming involved in any act that avoids compliance with such laws, rules, and regulations.

3. Preparation of Financial Reports and Financial Statements

Accounting entries and preparation of financial reports and financial statements must reflect actual transactions under the generally accepted accounting standards. Disclosure of information must be accurate, clear, and up to date for the purpose of examination by the relevant parties.

4. Acceptance or Provision of Benefits to Suppliers

The employees shall not improperly demand, accept or agree to accept, or give money, physical items, or any other benefits to customers, suppliers, contractors, distributors, vendors of products and services to the Company, or any other persons who have business dealings with the Company, and shall not give preferential treatment to any particular supplier or vendor of the Company that could lead other persons to perceive that such relationship may bring about unfair treatment or discrimination that would affect the image of the Company.

5. Maintaining Confidential Information

The employees shall not intentionally or unintentionally disclose to other person any information, documents, technology, technical knowledge, rights, copyrights, patents, or inventions that is considered the confidential information of the Company, which could harm the Company's competitiveness or its image or reputation.

6. Safeguarding Company's Assets

The employees shall have a duty and responsibility to use the Company's assets for the highest benefit, and to safeguard the Company's assets against any damage or loss, as well as to refrain from using them for any purpose other than the Company's business purposes and to respect the right of property of others. The Company's assets mean both tangible and intangible assets, including movable and immovable properties, technology, and technical knowledge, documents of title, intellectual property, and confidential information that has not been disclosed to the public such as business plans, financial projections, and human resource information.

7. Non-infringement of Intellectual Property

- 1) The employees shall safeguard and protect the intellectual property rights of the Company, respect the intellectual property rights of others, and refrain from infringing the intellectual property rights of others.
- 2) The employees shall not reproduce, modify, or use by other means any intellectual property and confidential information of the Company, its suppliers, and stakeholders for their own interests without permission.
- 3) The employees shall report any act of infringement of intellectual property to their supervisors or any act that may lead to an infringement of intellectual property or any act that may lead to any dispute with respect to the intellectual property of the Company or of other persons.

8. Use of Information Technology

- 1) The employees shall strictly comply with the relevant law and the Company's guidelines in the use of information technology.
- 2) The employees shall incorporate information technology as a part of the strategy and operation in the interest of the enhancement of the performance and business opportunities in a discreet manner.

9. Entertainment, Gifts and Other Payments

The employees should refrain from accepting or offering any entertainment, gifts and any other payments which are extravagant and unusual, to government officials or any other persons in business dealings with the Company, in accordance with the Policy on Conflicts of Interest.

10. Conflicts of Interest

The employees should refrain from undertaking any act which constitutes a conflict of interest with the Company, that is, any activity or act that might cause the Company to lose its benefit or receive less benefit than it is supposed to, or from sharing benefits with the Company, as prescribed in the Policy on Conflicts of Interest.

11. Trading of the Company's Securities and Use of Insider information

The employees should refrain from using insider information to seek their own benefits in trading the Company's shares and other securities or giving insider information to other parties in the interest of trading of the Company's shares and other securities.

12. Upholding the Company's Reputation

The employees should refrain from undertaking any act that could potentially harm the Company's reputation or pose problems to the Company and should uphold their own dignity in order to be socially accepted.

13. Treatment of Customers and Product Quality

The employees should deliver quality products that meet or exceed customers' expectations under fair conditions. Accurate and sufficient information about products or services must be given to the customer in a timely manner. The information must not be exaggerated such that it misleads the customers with respect to the quality, volume or condition of any product or service. Furthermore, the employees should keep customers' secrets and refrain from exploiting customers' secrets for improperly seeking their own interests or the interests of any related parties.



14. Treatment of Suppliers, Creditors and/or Debtors

The employees should give fair and equitable treatment to suppliers, creditors and debtors based on mutually fair considerations, and should strictly comply with agreements or agreed conditions. In the case of inability to comply with any condition, the employees should inform the suppliers, creditors and/or debtors in advance in order to jointly find a solution.

15. Treatment of Business Competitors

The employees should act and comply with the framework of good competition practice. They should refrain from seeking the secrets of business competitors by using dishonest or improper methods, for example, making payments to employees of a competitor, and refrain from damaging competitors' reputation by making negative accusations.

16. Whistleblower or Lodging Complaints

The employees have a duty and responsibility to report or lodge complaints in respect of any violation of the law, unethical acts, or any behavior that may be the corrupt practice or malfeasance of any person in the organization, as well as the duty and responsibility to report any inaccurate financial reports or any fault in the internal control system.

2.3 Business Ethics on Procurement

To ensure the appropriate and effective procurement and engagement practices while constantly preserving the Company's sound reputation, the Company has defined the criteria for Recommended Actions in relation to procurement and engagement which serve as practical guidelines across the Company.

Guidelines

1. Acceptance of Presents, Gifts, Entertainment, and Preferential Treatment

1) Acceptance of presents or gifts

This act is a violation of the code of procurement ethics and may be perceived as the acceptance of bribes. However, accepting presents or gifts of modest value on traditional occasions such as New Year's Day, including calendars, diaries or stationery items normally considered as tokens, is not considered a violation of the code of procurement ethics.

2) Acceptance of entertainment

Acceptance of entertainment must be considered based on suitability, and it should be avoided unless absolutely necessary. The employees should offer to pay the expenses on certain appropriate occasions. It is against the Company's ethics to allow suppliers or vendors to offer or pay for reception expenses or other entertainment functions.

3) Preferential treatment

Employees should refrain from giving preferential treatment to any particular supplier or vendor that may cause others to question the fairness, especially when such action leads other suppliers or vendors to any misunderstanding and damages the Company's reputation.

2. Unfairness Arising from Procurement and Engagement Processes

1) Procurement should not be based on the specifications of any particular product or deliberately biased toward a particular product unless adequately justified and necessary.

2) Invitations to bids should be thoughtfully planned by choosing qualified prospective suppliers or vendors. Inviting less qualified suppliers or vendors, simply to fulfill the number requirement and without regard to their ability to comply with the obligations deprives the quality of the procurement and creates unfairness to both the Company and other qualified suppliers and vendors.

3) Every supplier and vendor must be provided with the same details, information, and conditions in writing. If any verbal explanation is given, it must be confirmed in writing.

4) If, after bidding, a decision is made not to procure or engage any supplier or vendor, these suppliers or vendors should be informed. If another bidding round takes place, all former bidders will receive equal opportunities.

3. Treatment of Suppliers

- 1) The buyer-seller relationship with sellers should be based on mutual confidence through integrity and fairness, with continuous professional treatment towards each other.
- 2) Upon application to be the suppliers and vendors of the Company, the suppliers and vendors must be informed of the Company-defined regulations and procedures immediately, and supplier and vendors must be promptly informed of any amendment to these regulations and procedures.
- 3) Inspection and acceptance of materials or works, as well as the payment procedures, should be handled promptly and prudently and fairly to the suppliers and vendors. Any deliberate delay in the procedures is considered a violation of the code of conduct.
- 4) Improper assistance to suppliers or vendors in avoiding any payment of taxes due must be avoided.

4. Purchasing Priority

- 1) Locally available products must be given priority because this will support local industries and it will be less costly for the Company.
- 2) The Company should not buy any product which the Company or its affiliates can produce themselves and which is available on the market, unless it is necessary, such as in the case of a shortage, or a product has specific essential characteristics, or a product yields a greater value.



Chapter 3

Good Corporate Governance

- 3.1 Board of Directors and Subcommittees
- 3.2 Risk Management, Internal Control, and Internal Audit
- 3.3 Equitable Treatment of Shareholders and Company's Roles in respect of its Stakeholders
- 3.4 Disclosure and Transparency
- 3.5 Safety, Occupational Health, Environment, and Energy

3.1 Board of Directors and Subcommittees

Board of Directors

The directors, as leaders of the organization entrusted with the highest responsibility, shall play a crucial role in overseeing the business for the utmost benefit of the Company, they shall be held accountable to the stakeholders, and they shall perform their duties in a manner independent from the Management, and this will result in the sustainable growth of the Company.

Guidelines

Composition of the Board of Directors

1. The number of directors on the Board of Directors shall be as set out in the Articles of Association, and no less than one-half of the total number of directors must reside in the Kingdom of Thailand. The directors must be qualified in accordance with the law and the Articles of Association. In appointing the directors, there shall be no sexual discrimination, or discrimination against any form of difference.
2. The Board of Directors must comprise independent directors of at least one-third of the total number of directors. **An independent director must possess the following qualifications:**
 - 1) An independent director must not hold more than 0.5 per cent of the total shares with the voting rights of the Company, its parent company, any of its subsidiaries, associated companies, major shareholders, or controlling persons.¹ This provision shall also be applicable to the shareholding of any of his or her related person.²
 - 2) An independent director must not hold or have held the position of a director who takes part in the administration, or be an employee, personnel, advisor who receives a regular salary, or a controlling person of the Company, its parent company, any of its subsidiaries, associated companies, other subsidiaries of the same level, major shareholders, or controlling persons, within the previous two years. Such prohibition does not include the case in which an independent director was a government officer or advisor of a government agency that is a major shareholder or controlling person of the Company.

¹ The controlling person means a shareholder or other person who, by circumstance, has material influence in setting the policies, management, or operation, whether by being a shareholder or authorized by contract or otherwise, particularly when a person can be described as one of the following:

- (a) Being a person who has the voting rights, directly or indirectly, of more than 25 percent of the total voting rights of the company.
- (b) Being a person who, by circumstance, is able to control the appointment or removal of directors of the company.
- (c) Being a person who, by circumstance, is able to control the person, who is responsible for formulating the policies, management, or operation of the company, to follow his or her instructions in formulating the policies, management, or operation of the company.
- (d) Being a person who, by circumstance, performs duties in the company or is responsible for the operation of the company such as a director or executive, including a person who has the same authority and duties as such person of the company.

² The related person under Section 258 of the Securities and Exchange act B.E. 2535 (1992) means:

- (1) the spouse of such person.
- (2) the minor children of such persons.
- (3) the ordinary partnership in which such person or the person under (1) or (2) is a partner.
- (4) the limited partnership in which such person or the person under (1) or (2) is a partner with unlimited liability or a partner with limited liability who has the total shares of more than 30 percent of the total shares of the limited partnership.
- (5) the limited company or public limited company in which such person or the person under (1) or (2) or the partnership under (3) or (4) holds shares in the aggregate of more than 30 percent of the total issued shares of that company. or
- (6) the limited company or public limited company in which such person or the person under (1) or (2) or the partnership under (3) or (4) or the company under (5) holds shares in the aggregate of more than 30 percent of the total issued shares of that company.
- (7) The juristic person under Section 246 and Section 247 can have the management authority as a representative of the juristic person.

- 3) An independent director must not be related, by blood or by law, in a manner of being a father, mother, spouse, sibling, or child, including the spouse of a child of the other directors, executives, major shareholders, controlling persons, or any persons to be nominated as directors, executives, or controlling persons of the Company or its subsidiaries.
- 4) An independent director must have no business relationship nor have ever been in a business relationship³ with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, in a nature that may affect his or her independent discretion, nor be or having been a significant shareholder or controlling person of a person that has a business relationship with the Company, its subsidiaries, associated companies, major shareholders, or controlling persons, within the last two years.
- 5) An independent director must not be or ever have been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and must not be a significant shareholder with controlling power or a partner of an audit firm of the Company, its parent company, subsidiaries, associated companies, major shareholders, or a company in which controlling persons are employed, within the last two years.
- 6) An independent director must not be or ever have been a professional service provider or a partner thereof, including a legal or financial advisor, receiving a service fee exceeding THB 2 million per annum from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, within the last two years.
- 7) An independent director must not be a director who is appointed as a representative of the directors of the Company, its parent company, or shareholders in relation to the major shareholders.
- 8) An independent director must not operate a business of a similar nature to, or that is in competition with, the Company or its subsidiaries, nor be a significant partner in any partnership, nor a director taking part in the management, an employee, staff, advisor who receives a regular salary, or a shareholder holding shares of exceeding one percent of the total voting shares in other companies engaging in a business of a similar nature to or in competition with the Company or its subsidiaries.
- 9) An independent director must possess no other characteristics which result in his or her inability to render independent opinions on the Company's operation.

After being appointed in accordance with the criteria under (1) to (9), an independent director may be authorized by the Board of Directors to make a decision on the business operation of the Company, its parent company, subsidiaries, associated companies, any other subsidiaries of the same level, its major shareholders, or its controlling persons, in the manner of a collective decision. In this regard, the definition of independent director is in accordance with the definition prescribed in the relevant Notification of the Capital Market Supervisory Board.

3. The Board of Directors consists of the directors who are knowledgeable, skillful, and experienced in the renewable energy business, international business, accounting and finance, internal control, law, organizational development, social, environmental and safety matters, and risk and crisis management. The Board of Directors shall comprise at least one independent director who is adequately knowledgeable or experienced in accounting and finance. The Board of Directors

³ The business relationship shall include an ordinary business transaction for the purposes of the taking on lease or the leasing out of real properties, transactions in connection with assets or services, or a provision or receipt of financial assistance by means of securing or providing loans, guarantees, providing assets as a guarantee against debt, as well as other similar circumstances which may result in the Company's or its contractual parties' indebtedness against another party in an amount exceeding three percent of the Company's net tangible assets or exceeding THB 20 million, whichever is the lower. In calculating the indebtedness amount, the calculation method for connected transactions pursuant to the Notification of the Capital Market Supervisory Board of Directors governing the Rules on Connected Transactions shall apply, *mutatis mutandis*. In addition, any indebtedness incurred during the one-year period prior to the date of the business relationship with the same connected person will be taken into account.



shall elect one of the directors to be the Chairman of the Board. In the case that the Board of Directors deems it appropriate, it may elect one or several directors to be the Vice-Chairman of the Board. The Board of Directors is authorized to appoint any director or person to hold the position of Chief Executive Officer of the Company, as well as being authorized to remove such a person from the position of Chief Executive Officer. The Chief Executive Officer shall be the secretary of the Board.

4. The Chairman of the Board of Directors should be an independent director and must not be the same person as the Chief Executive Officer. Additionally, the Chairman must not hold any position on any appointed subcommittee for the purpose of clarity in these responsibilities and duties. If the Chairman is not an independent director, the number of independent directors must be more than half of the total number of directors, or an independent director shall be appointed to jointly consider and determine the agenda items for the meetings of the Board of Directors.

Qualifications of the Directors

1. A director must not possess any qualification that is contrary to the law governing public limited companies, the law governing securities and exchange, the Cabinet Resolution on 24 January 2011 Re: Appointment of Senior Government Officials or Persons as Directors in State Enterprises, the Articles of Association, and the Good Corporate Governance Policy.
2. A director must demonstrate his or her leadership and possess visionary, ethical, and moral qualities, as well as a proven track-record of work experience.
3. A director must be knowledgeable, with capabilities and experience that will benefit the business operation of the Company.
4. A director must be interested in the Company's business and able to adequately devote his or her time to the Company. As a person who has been appointed director, his or her participation and performance of duties as director shall be taken into consideration.
5. A director must not, whether in his or her own interests or in the interest of any other person, operate a business of a similar nature of and in competition with that of the Company, an exception applies when this act has been declared to a shareholder meeting before the appointment.
6. Not a political official, member of the House of Representative, senator, local assembly members or local administrators, director or an official of any political party.

Nomination of Directors

In nominating directors, the Company shall focus on the persons with knowledge, capability, experience, a proven track-record of work experience, leadership, vision, morality, ethics, and good attitude toward the organization, who can adequately dedicate his or her time in the interests of the Company's business operation. Furthermore, consideration is also given to diversity in the structure of the Board of Directors (Board Diversity). The skill matrix of the Board of Directors is prepared in order to define the qualifications of the directors to be nominated by taking into account the areas of expertise in which the Board of Directors is lacking, as well as other qualifications which are expedient and in line with the composition and structure of the Board of Directors in accordance with

the business strategies of the Company. In this regard, the Company shall use the director database (Director Pool) of the Thai Institute of Directors (IOD) to support the nomination of new directors, together with transparent procedures to ensure the confidence of its shareholders.

Diversity of Directors

In the process for nomination of directors, the benefits of diversity of the Board of Directors will be taken into consideration, whether they be educational backgrounds, professional experience, skills, and knowledge, and the factors of sex, age, race, religion, or other difference shall not be considered.

Scope of Duties and Responsibilities

1. The newly appointed director is required to attend an orientation course in respect of the Company's business operation.
2. The Board of Directors is required to perform its duties in compliance with the law, the objectives, and the Articles of Association, as well as the resolutions passed by the meetings of the shareholders, with integrity, honesty, and in the interests of the Company, as well as with accountability to the shareholders.
3. The Board of Directors is required to define the policy and direction with respect to the operation of the Company, as well as to monitor and supervise the Management to ensure its efficient and effective implementation of the policies and regulations of the Company in accordance with the principle of good corporate governance, in order to maximize the economic value and wealth of the shareholders, as well as to introduce innovation and technology in allocating significant resources to increase value to the business on a sustainable basis.
4. The Board of Directors is required to ensure the continuity of the Company's business operation in the long term, as well as the establishment of the employee development plan and the executive succession plan.
5. The Board of Directors is always required to monitor the Company's business operation and ensure compliance with the law and the provisions under any relevant agreements. The Management is required to report to the Board of Directors on the performance and any material issues at every meeting of the Board of Directors to ensure that the Company's business operation is conducted efficiently and effectively.
6. The Board of Directors is required to provide complete reports on the organizational positions to the shareholders on a regular basis, as well as the upcoming trends, whether positive and negative, with adequate supporting reasons.
7. The Board of Directors is required to ensure that the Company has put in place accounting, financial reporting, internal control, and internal audit systems which are effective and reliable.
8. The Board of Directors is required to review the Good Corporate Governance Policy on a yearly basis.



9. The Board of Directors is required to take a significant role in risk management through appropriate and sufficient risk management guidelines and measures, and to monitor the risk management activities on a regular basis.
10. The Board of Directors is required to ensure that the Management give equitable and ethical treatment to all stakeholders.
11. The Board of Directors is required to ensure that independent directors and other external directors are equipped to independently exercise their discretion in formulating strategies, management, the use of resources, the appointment of directors, and the definition of operational standards, as well as to raise objections against any action of other directors or the Management in the case of any conflict on the matters that may affect the equality of the shareholders.
12. If necessary, the Board of Directors may, at its own expense, seek professional opinions on its business operations from independent advisors.
13. The directors are required to appoint a Company Secretary under the law governing securities and exchange, to be in charge of preparing and maintaining documents, undertaking any act as required by the Capital Market Supervisory Board; and to conduct any activities of the Board of Directors and the Company, i.e., meetings of the Board of Directors and of the shareholders; to give advice to the directors and the Company on actions and business operation in compliance with the relevant law and regulations on a regular basis; as well as to ensure that the information disclosed by the directors and the Company, is accurate, complete, and transparent.
14. The directors are required to establish the Code of Corporate Conduct, business ethics, and the Code of Ethics for the directors, executives, and employees, to serve as the internal organizational guidelines.
15. The directors shall refrain from trading securities at least one month prior to and three days after the announcement of the financial statements.
16. The Board of Directors shall be required to report their holding and change of securities and derivatives holding in the Company, as well as that of their spouses or cohabitantes (1) and their minor children (2) and juristic persons in which they and the persons under (1) and (2) collectively hold shares in an amount of more than 30 percent of the total voting rights as the largest shareholders in those juristic persons, to the meetings of the Board of Directors for each change of their security holding (buying, selling, or acceptance of transfer), and shall report to the Company without delay.
17. Directors intending to trade BCPG securities are required to inform the Internal Audit Office at least one day in advance. The Internal Audit Office will then report such transactions in each meeting of the Audit Committee on a quarterly basis.
18. Each director is required to attend at least one training course organized by the Thai Institute of Directors Association (IOD), i.e., Director Accreditation Program (DAP) or Director Certification Program (DCP) or any equivalent course, in order to enhance the skills of his or her performance.
19. The non-executive directors shall have the duty to evaluate the performance of the Chief Executive Officer on an annual basis.

20. The non-executive directors and independent directors are required to convene meetings among themselves at least twice a year, as they deem appropriate, in order to discuss any management issues without any involvement of the Management and report the results of the meetings to the Chief Executive Officer.
21. A director may not hold a directorship position in more than five listed companies on the Stock Exchange of Thailand.
22. The Board of Directors is required to appoint and define the roles and duties of each subcommittee as it deems appropriate and necessary to support the Board of Directors.
23. The Board of Directors shall establish a mechanism for monitoring the subsidiaries in order to maintain their interest in the investments of the Company. The Board of Directors has the duty to ensure that persons nominated as directors of the subsidiaries are qualified in order to ensure that the management of the subsidiaries is in compliance with the Company's policy, and that transactions are entered into in compliance with the law and criteria in the law governing securities and exchange and the notifications of the Stock Exchange.
24. The Board of Directors is required to approve any acquisition or disposal of assets, investment in new businesses including any relevant undertaking, securing of loans or credit facilities from financial institutions, lending, as well as the providing of a guarantee, and the carrying out of any action in compliance with the law governing securities and exchange and the relevant notifications, provisions, rules, and regulations.
25. The Board of Directors is required to consider and/or give opinions on any connected transaction and/or the entering into a connected transaction (in the case that the transaction value thereof requires no approval from a meeting of the shareholders) of the Company and its subsidiaries to be in compliance with the relevant law, notifications, provisions, and regulations.
26. The Board of Directors is required to report its responsibilities in the preparation of financial reports, together with the auditor's report in the annual report, comprising the material businesses in accordance with the Code of Best Practice for Directors of Listed Companies of the Stock Exchange of Thailand.
27. The Board of Directors is required to approve interim dividend payments to the shareholders and to report the same at the following meeting of the shareholders.
28. The Board of Directors is required to appoint a person who does not possess the prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) (including any amendment), the Securities and Exchange Act B.E. 2535 (1992) (including any amendment), and other laws, including other relevant notifications, rules, and/or regulations, to hold the position of director in the case of any vacancy on the Board of Directors for reasons other than the retirement by rotation, the appointment of a director in place of those who are due to retire by rotation, and the appointment of a new director, as well as to fix the directors' remuneration in order to propose it to a meeting of the shareholders for approval.
29. The Board of Directors may authorize any one or more directors or any person to act on its behalf, provided that the authorization must not constitute an authorization or sub-authorization which results in a director or a person so authorized being able to approve any transaction in which



such director or person may have a conflict, an interest, or a conflict of interest, with the Company or its subsidiaries, unless it is an approval for a transaction in accordance with the policy and criteria approved by a meeting of the shareholders or the Board of Directors.

Role and Duties of the Chairman as the leader of the Board of Directors:

1. To supervise, monitor, and ensure that the performance of duties of the Board of Directors is efficient and achieves the organizational goals and key targets.
2. To ensure that every director is involved in promoting the corporate culture that is ethical and the principles of good corporate governance.
3. To fix the agenda for meetings of the Board of Directors by joint discussion with the Chief Executive Officer, and to set a measure to ensure that critical issues are included as the meeting agenda items.
4. To allocate reasonable time for the Management to be able to propose matters and for the matters to be carefully and thoroughly discussed.
5. To encourage the directors to exercise their sound judgement, to pay attention to every issue in the meetings, and the issues related to good corporate governance.
6. To promote the good relationship between the members of the Board of Directors and the Management and to support the operation of the Management but to refrain from interfering in the operation of the day-to-day activities.

The Board of Directors has the authority to approve various matters, including.

- 1) Visions, missions, objectives, and strategic plans in the operation.
- 2) Action plan, and annual budget.
- 3) Investments, project implementation, entering into important agreements between the Company and the companies in the group.
- 4) Management restructuring.
- 5) Dividend payment policy.
- 6) Self-performance evaluation and performance evaluation of the Chief Executive Officer.
- 7) Determination of remuneration of the Chief Executive Officer.
- 8) Appointment of directors to replace those who retire from office during the term.
- 9) Determining the directors who are authorized to sign in with the Company.
- 10) Appointment of the employees from the levels succeeding Executive Vice President and above.
- 11) Appointment of representative directors for the companies in the group and formulating the governance guidelines for those companies.

The Board of Directors and the Management shall jointly undertake the following matters:

- 1) To formulate and review the annual strategic goals and plan.
- 2) To ensure that the risk management and internal control system is adequate and sufficient.
- 3) To define an appropriate operating authority in line with the scope of responsibilities of the Management.

- 4) To define the scope of resource allocation, development, and budget, e.g., the personnel management policy and action plan and the information technology policy.
- 5) To monitor and evaluate performance.
- 6) To ensure that the financial or non-financial information is disclosed in a credible manner.

The Board of Directors should refrain from undertaking any of the following activities:

- 1) Matters that the Board of Directors have delegated that the Management shall be responsible, that is the execution in the attainment of the strategies, policies, or plans approved by the Board of Directors in accordance with the specified policy framework. The Board of Directors should monitor but refrain from interfering in any decision-making or any Managerial function unless it is necessary.
- 2) The matters that are prohibited, e.g., approval of transactions where a director has an interest, etc.

In this regard, the Chief Executive Officer has the authority and duties in the operation and the management of the day-to-day activities as delegated by the Board of Directors and shall ensure that the management of the Company shall be in strict compliance with the Company's policy, action plans, budget that has been approved by the Board of Directors and shall undertake the management of the Company in good faith with integrity and be attentive of the best interests of the Company and the shareholders.



Meetings of the Board of Directors

1. The Board of Directors shall, on a regular basis, convene meetings at least once every quarter, and upon the occurrence of any event if necessary. The agenda items for the meetings shall be set in advance for a given year.
2. In calling a meeting of the Board of Directors, a written notice calling for a meeting shall be served to the directors or their representatives no less than three days prior to the date of the meeting, unless it becomes necessary or expedient to preserve the rights or benefits of the Company, in which case a meeting may be called by other methods and an earlier meeting date may be fixed. In this regard, the Management is required to ensure that appropriate and sufficient information is provided to the Board of Directors in time. The Chairman of the Board of Directors has the duty to ensure that the relevant information is delivered to all directors at least three days prior to the date of the meeting in order for the directors to be able to study the details, consider, and make an appropriate decision on the businesses to be discussed at the meeting of the Board of Directors. This is in cases where the matter is strictly secret and may be especially sensitive. Chief Executive Officer and President may consult with the chairman to have documents sent to the directors on the meeting day before the meeting starts. In addition, the Chairman of the Board of Directors also has the duty to ensure that the minutes of each meeting of the Board of Directors are completed within seven days after the meeting in order for the Board of Directors to review the minutes before certifying them in time for the following meeting.
3. At every meeting of the Board of Directors, at least three-quarters of the total number of directors should attend the meeting, and to pass a resolution, at least three-quarters of the total number of directors must attend the meeting.
4. A director should attend no less than 75 percent of the meetings of the Board of Directors convened in a year.
5. The Chairman, in discussion with the Management, shall approve agenda items for each meeting. In doing so, the Management shall consider the requests made by the directors to include other significant businesses as agenda items to be discussed at the following meeting.
6. The Chairman has the duty to allocate adequate time for the Management to present the documents and information and for the Board of Directors to present significant issues.
7. At each meeting, the Chairman shall give a summary on the critical issues of the agenda items for consideration by the directors, as well as encourage and give each director an opportunity to express his or her opinion, and then compile and conclude these opinions as a resolution of the meeting.
8. In considering each agenda item, a director who has any interest in the matter under discussion shall not be entitled to cast a vote and must not be in the meeting during the discussion of such agenda item.
9. The directors may access and request information from the Management, and the services necessary for the operation of the Company, as well as seek independent opinions from external advisors.

Terms of Directorship

At every annual general meeting of shareholders, one-third of the directors shall vacate their position. If the number of directors is not a multiple of three, the number of directors closest to one-third shall vacate their position. A director who vacates office by rotation may be re-elected. The appropriate term for directorship is no more than nine (9) consecutive years with the exception of the case that a director is deemed suitable to hold the position for a longer period. The Board of Directors shall consider the manner in which the director under consideration performs his or her duties independently and efficiently and clarify the reasons and the performance to the shareholders in support of its decision. As for independent directors, their term of office is not more than nine (9) consecutive years from the date of their first appointment as an independent director. In the case of appointing such independent director to remain in office, The Board of Directors shall consider such necessity. And to be considered as a director who is not an independent director.

In addition to vacating office upon retirement by rotation, a director shall vacate office upon:

1. Death.
2. Resignation.
3. Being disqualified or being in possession of prohibited characteristics under Section 68 of the Public Limited Companies Act B.E. 2535 (1992).
4. Removal by resolution of a meeting of the shareholders under Section 76 of the Public Limited Companies Act B.E. 2535 (1992).
5. Removal by a court order.
6. Being disqualified or being in possession of any of the prohibited characteristics under Section 89/4 of the Securities and Exchange Act B.E. 2535 (1992).

Performance Evaluation of the Board of Directors

1. The Board of Directors shall ensure that its performance is evaluated at least once a year, whether by conducting an individual evaluation (self-evaluation or cross-evaluation) or group evaluation, in order to apply the results as the framework for reviewing and improving the performance of the Board of Directors. The Management will brief the results of the performance evaluation to the Board of Directors and disclose this in the annual report.
2. The Board of Directors shall systematically formulate the performance standards and conduct a performance evaluation against the standards at regular intervals.

Determination of Directors' Remuneration

The determination of directors' remuneration (monthly remuneration, meeting allowance per meeting, and bonus) shall be in line with the long-term strategy and goals of the Company and is comparable to that of other companies in the same industry, experience, accountability, and responsibility, as well as expected benefits from each director. The directors who are delegated any extra duties and responsibilities are entitled to additional remuneration which is linked to those delegated responsibilities. The directors' remuneration shall be sufficient to motivate the directors who are qualified to perform their duties to achieve the Company's desirable goal and business direction. The determination process must be transparent in order to create the confidence of the shareholders.

Requirements of the Board of Directors regarding succession plans and development of senior executives

In order to be prepared for the succession of significant positions in the organization, e.g., the Chief Executive Officer, President, and Senior executives. The Board of Directors should ensure that a succession plan is in place, and the Chief Executive Officer/ President shall report the results of the operation of the plan as least once a year. In order to create maximum interest, the Board of Directors should develop a policy for recruitment of the Chief Executive Officer/ President whereby outside candidates, if qualified, and employees in the position of Senior Vice President onwards are welcome to join the selection process for the position of the Chief Executive Officer/ President. In addition, the Nomination Committee is delegated to consider the criteria and procedure for the recruitment, development, and appraisal of the Chief Executive Officer/ President, and the remuneration criteria and structure for the Chief Executive Officer/ President.

The Board of Directors should ensure that the Chief Executive Officer, President, and Senior executives possess skills and qualifications that are necessary for driving the organization under the organizational strategic plan to achieve its goals. Accordingly, the Management is delegated to appoint the “Personnel Development and Management” to be in charge of the training and development of knowledge and skills of senior executives. The Chief Executive Officer/ President shall report the activities during a particular year and the succession plan should be given consideration. Furthermore, the Board of Directors has laid down additional development guidelines for the rotation of the roles and the responsibilities of senior management in order to allow them to develop understanding, acquire experience, and to be prepared to undertake overall organizational management.

Requirements of the Board of Directors regarding determining compensation for executives

- 1) The executives shall receive a short-term remuneration, i.e., monthly salaries and bonuses, and a long-term remuneration that will be approved by the Board of Directors from time to time, such as the Employee Stock Option Program (ESOP) and the Employee Joint Investment Program (EJIP). These remunerations serve to motivate the executives to lead the Company towards its goals and are on a par with industry practices and correlate to each executive’s performance in the form of the Key Performance Index (KPI).
- 2) An executive who is appointed as a representative director in a joint-venture company will be remunerated according to the criteria on the appointment of representative directors of joint ventures prescribed by the Company. The Chief Executive Officer, who is tasked with additional roles and responsibilities, as a subcommittee member for instance, will be remunerated as prescribed by the Board of Directors according to his or her level of responsibilities.
- 3) The Board of Directors shall arrange the preparation of the report on the remuneration of the executives and the disclosure of the same, as well as the remuneration of the executives appointed to perform duties in subsidiaries, in the Company’s annual report in compliance with the Good Corporate Governance Policy.

Subcommittees

For the purposes of the principle of good corporate governance, the Board of Directors has appointed subcommittees to perform specific duties of investigation and screening in support of the management of the Board of Directors.

Guidelines

The Board of Directors has appointed five subcommittees to perform duties of investigation and screening specific assignments in support of the Board of Directors as follows:

1. Audit Committee

The Board of Directors adheres to the importance of the principle of good corporate governance, and a transparent business operation in compliance with the law, marked by integrity and honesty to the stakeholders. The Audit Committee is therefore an integral mechanism in instituting the principle of good corporate governance to foster the confidence of the stakeholders in respect of the Company's adherence to the terms and code of conduct, while maintaining an effective internal control system that is free from conflicts of interest and corruption.

To this end, the Board of Directors has defined the Charter for the Audit Committee as follows:

Composition of the Audit Committee

1. The Board of Directors shall appoint the Audit Committee.
2. The Audit Committee shall be comprised of the independent directors of the Company.
3. The Audit Committee shall comprise at least three independent directors of the Company, at least one of whom must be adequately knowledgeable and experienced in the area of finance and accounting or auditing, to review the credibility of financial statements.
4. The Head of the Internal Audit Department shall act as the secretary to the Audit Committee.

Scope of Duties and Responsibilities

1. To ensure that the Company's financial reporting is accurate, adequate, and in compliance with accounting standards as required by laws.
2. To ensure the Company has in place an internal control system and an internal audit system that is appropriate and effective, and to review the efficiency and adequacy of the risk management system.
3. To ensure the Company is in compliance with the law governing securities and exchange, the regulations of the Stock Exchange of Thailand, and the law relating to the business of the Company.
4. To review connected transactions or transactions that may lead to any conflict of interest, as well as any acquisition or disposal of assets to be in compliance with the law and the regulations of the Stock Exchange of Thailand, in order to ensure that the transactions are reasonable and in the best interests of the Company.
5. To review and consider jointly with the Management any material deficiency found, and the consequent responses from the Management.

6. To be authorized to investigate and enquire about any concerned persons under the scope of its duties and responsibilities, and to engage or procure an expert to support the investigation and enquiries, provided that the regulations of the Company must be complied with.
7. To prepare and disclose the report of the Audit Committee Report in the annual report. The report must be signed by the Chairman of the Audit Committee and contain the following information at a minimum:
 - a. Opinions on the accuracy, completeness, and credibility of the financial reports of the Company.
 - b. Opinions on the adequacy of the internal control system.
 - c. Opinions on the compliance with the law governing securities and exchange, the regulations of the Stock Exchange of Thailand, and the law relating to the Company's business.
 - d. Opinions on the appropriateness of the auditors.
 - e. Opinions on the transactions which may lead to conflict of interest.
 - f. Number of the meetings of the Audit Committee and the attendance record of each member of the Audit Committee.
 - g. Overall opinions or remarks of the Audit Committee in respect of the performance in accordance with the Charter.
 - h. Any other transaction the Audit Committee deems appropriate to inform the shareholders under the scope of the duties and responsibilities delegated by the Board of Directors.
8. To consider, select, and nominate an independent person to perform the duties as the auditor of the Company, propose the auditor's remuneration, and propose any removal of such person, as well as to attend a meeting with the auditor without any involvement of the Management at least once a year.
9. To consider the scope of auditing and the auditing plan of the auditor and the Internal Audit Department so that they each make an appropriate contribution, and to reduce any redundancy in financial auditing.
10. To approve the Charter, auditing plans, budget, training plans, and manpower of the Internal Audit Department.
11. To appoint, transfer, remove, and evaluate the annual performance of the Head of the Internal Audit Department, as well as to consider the independence of the Internal Audit Department.
12. To review the efficiency and effectiveness of information technology relating to internal control and risk management.
13. In performing the duties, if the Audit Committee finds any transaction or act which may materially affect the financial position and operational results of the Company, namely:
 - a. a transaction which may lead to a conflict of interest.
 - b. any corrupt activity or any material irregularities or defects in the internal control system; or
 - c. any violation of the law governing securities and exchange, the regulations of the Stock Exchange of Thailand, and the law relating to the Company's business,

The Audit Committee shall report to the Board of Directors in order for the Board of Directors to rectify such events within the period the Audit Committee deems appropriate. In the case in

which the Board of Directors or the Management fails to do so within a reasonable time, any member of the Audit Committee may report such transaction or act to the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

14. To review and consider the Self-Evaluation Tool for Countering Bribery of Private Sector Collective Action Coalition Against Corruption (CAC).
15. To perform any other act as delegated by the Board of Directors with the approval of the Audit Committee.

Terms of Office

1. A member of the Audit Committee shall hold office for a period of three years per term.
2. A member of the Audit Committee who vacates office by rotation may be reappointed for another term as the Board of Directors deems appropriate.
3. A member of the Audit Committee shall vacate office upon:
 - 1) Retirement by rotation.
 - 2) Ceasing to hold office as the Company's director.
 - 3) Resignation.
 - 4) Death.
 - 5) Being disqualified under the Charter of the Audit Committee, or the rules and regulations of the Stock Exchange of Thailand.
 - 6) Removal by virtue of a resolution of the Board of Directors.
4. Resignation letter with reasons for resignation of the Audit Committee must be submitted to the Chairman of the Board of directors at least 30 days ahead of the effective date. The Company will disclose via the Stock Exchange of Thailand : SET channel for acknowledgment.
5. In the case of any vacancy on the Audit Committee due to any reason other than retirement by rotation, the Board of Directors may appoint a qualified person to hold office in such a vacant position. With the exception of the case in which such vacancy results in the composition of the Audit Committee not being compliant with any specified rules or regulations, the Board of Directors shall appoint a fully-qualified person to hold office in the vacant position without delay, which shall be by no later than three months after the occurrence of the vacancy, in order that the composition of the Audit Committee is in compliance with the specified rules or regulations, and shall notify the Stock Exchange of Thailand of such appointment. The person so appointed shall hold office only for the remaining term of the member of the Audit Committee he or she replaces.

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall comprise at least three directors and more than half of the members should be independent directors under the definition of independent directors of the Company. One director shall act as the Chairman At least one of them must be adequately knowledgeable and experienced in the area of human resources management. and the Nomination and Remuneration Committee shall appoint the Secretary of the Nomination and Remuneration Committee.

Scope of Duties and Responsibilities

1. To determine the nomination method and qualifications of any person appointed to be directors, Chief Executive Officer, President, and Senior executives.
2. To select and nominate qualified candidates to be directors, Chief Executive Officer, President, and Senior executives. to the Board of Directors.
3. To determine criteria or methods for remunerating directors, Chief Executive Officer, President, and Senior executives.
4. To consider and propose remuneration to the Board of Directors for approval and pass it on to shareholders for approval.
5. To consider and propose remuneration for the Chief Executive Officer, President and Senior executives to the Board of Directors for approval.
6. To evaluate the performance of the Chief Executive Officer and President in order to give recommendations in determining the reasonable remuneration to the Board of Directors for approval.
7. To review and complete the succession plan of the Chief Executive Officer, President, and Senior executives. Annually, and report to the Board of Directors.
8. To evaluate the performance of the Nomination and Remuneration Committee and report the results of the evaluation to the Board of Directors and disclose it in the annual report.
9. To consider and nominate qualified candidates to be the Company Secretary to the Board of Directors for approval.
10. To perform any duties as delegated by the Board of Directors.

Terms of Office

1. A member of the Nomination and Remuneration Committee shall hold office for a period of three years per term.
2. A member of the Nomination and Remuneration Committee who vacates office by rotation may be reappointed for another term as the Board of Directors deems appropriate.
3. In the case of any vacancy on the Nomination and Remuneration Committee due to any reason other than retirement by rotation, the Board of Directors shall appoint a fully qualified person to hold office in such a vacant position. The person so appointed shall hold office only for the remaining term of the member of the Nomination and Remuneration Committee he or she replaces.

3. Corporate Governance and Sustainable Development Committee

The Corporate Governance and Sustainable Development Committee shall comprise at least three directors and more than half of its members should be independent directors under the definition of independent directors of the Company. One director, who should be an independent director, shall act as the Chairman. And the Chief Executive Officer shall be a member and act as the Secretary of the Corporate Governance and Sustainable Development Committee. At least one of them must be knowledgeable and experienced in the area of corporate governance in accordance with international standards.

Scope of Duties and Responsibilities

1. To make recommendations on the guidelines on corporate governance, Anti-Corruption Practices, Sustainable, and the attention of society as a whole, communities, and the environment to the Board of Directors.
2. To deliver the Policy of Good Corporate Governance Policy, the policies on Anti-Corruption Practices, Sustainable Development Policies, and the attention of society as a whole, communities, and the environment to the working team in order to support the corporate government functions as it deems appropriate.
3. To oversee the operation of the Board of Directors and the Management to be in compliance with the principle of good corporate governance and Anti-Corruption Practices and Sustainable Development policies.
4. To review the policies and practices of the principle of good corporate governances, anti-corruption, Sustainable Development Policies, and the attention to as a whole, communities, and the environment by comparing them with international standards and to make recommendations to the Board of Directors for continuous improvement.
5. To perform any duties as delegated by the Board of Directors.

Terms of Office

1. A member of the Corporate Governance and Sustainable Development Committee shall hold office for a period of three years per term.
2. A member of the Corporate Governance and Sustainable Development Committee who vacates office by rotation may be reappointed for another term as the Board of Directors deems appropriate.
3. In the case of any vacancy on the Corporate Governance and Sustainable Development Committee due to any reason other than retirement by rotation, the Board of Directors shall appoint a fully qualified person to hold office in the vacant position. The person so appointed shall hold office only for the remaining term of the member of the Corporate Governance and Sustainable Development Committee he or she replaces.



4. Enterprise-Wide Risk Management Committee

The duty of the Enterprise-wide Risk Management Committee is to define the policies, strategies, and goals of the enterprise-wide risk management, as well as to oversee the risk management of the Company. The Enterprise-wide Risk Management Committee shall comprise at least three directors, at least one of whom is an independent director. At least one of them must be knowledgeable or experienced in the area of business and/or risk management. And the President and Chief Executive Officer served as a member of the Risk Management Committee and is act as a secretary of The Enterprise-wide Risk Management Committee by Position.

Scope of Duties and Responsibilities

1. Set the policy, strategies, and objectives of enterprise-wide risk management.
2. Monitors follow up, review significant enterprise-wide risk management plans, and maintain the risk at an acceptable level.
3. Promote enterprise-wide risk management across the corporation.
4. The ERMC Chairman reports the outcomes to the Board at its next meeting.
5. Perform other Board-assigned duties.
6. Review its charter at least once a year to ensure its suitability to prevailing circumstances.

Terms of Office

1. A member of the Enterprise-wide Risk Management Committee shall hold office for a period of three years per term.
2. A member of the Enterprise-wide Risk Management Committee who vacates office by rotation may be reappointed for another term as the Board of Directors deems appropriate.
3. In the case of any vacancy on the Enterprise-wide Risk Management Committee due to any reason other than retirement by rotation, the Board of Directors shall appoint a fully qualified person to hold office in the vacant position. The person so appointed shall hold office only for the remaining term of the member of the Enterprise-wide Risk Management Committee he or she replaces.



5. Investment Committee

The Investment Committee shall comprise directors of the Company and other experts who are knowledgeable and experienced in the energy business or related businesses, finance and accounting, management, or technology, provided that the number of the directors shall not be less than half of the Investment Committee. A member of the Investment Committee shall act as the Chairman of the Investment Committee and the Chief Executive Officer and President shall be a member of the Investment Committee, and the Investment Committee shall appoint the Secretary of the Investment Committee. And the Executive Vice President of Strategy and Investment Division Acting as secretary of the Investment Committee by Position.

Scope of Duties and Responsibilities

1. To monitor and evaluate the implementation of the organizational strategies to ensure sustainable organizational development by taking into consideration the current business activities, limitations, diversities, and business expansion capabilities in the country and abroad to ensure that they are in compliance with the strategies defined by the Board of Directors.
2. To Screen, Monitor and Approval in opportunities of investment and dispose of investment compatible with BCPG's strategies and present them with supporting views to the Board for approval.
3. To make recommendations on the appropriate financial structure of the Company in response to the strategies stated above and propose these recommendations to the Board of Directors for its approval.
4. To perform any duties as delegated by the Board of Directors.
5. To evaluation annually effective performance of the Investment Committee.

The Investment Committee shall have the following authorizations:

1. Consider, scrutinize, and give opinions about various investment projects to present to the approval authority such as the Board of Directors or shareholders for further approval.
2. To appoint and determine the remuneration of the advisors to the Investment Committee.
3. To instruct and request information from the Management as it deems appropriate.

Terms of Office

1. A member of the Investment Committee shall hold office as follows:
 - (a.) In the case that a member is a director of the Company, the member shall hold office for the term in which he or she holds office as a director.
 - (b.) In the case that a member of the Investment Committee is an expert, the member shall hold office for a period of three years.
2. A member of the Investment Committee who vacates office by rotation may be reappointed for another term as the Board of Directors deems appropriate.

3. A member of the Investment Committee shall vacate office upon:
 - 1) retirement by rotation.
 - 2) ceasing to hold office as the Company's director.
 - 3) resignation.
 - 4) death.
 - 5) removal by virtue of a resolution of the Board of Directors.
4. In the case of any vacancy on the Investment Committee due to any reason other than retirement by rotation, the Board of Directors shall appoint a fully qualified person to hold office in the vacant position. The person so appointed shall hold office only for the remaining term of the member of the Investment Committee he or she replaces.

3.2 Risk Management, Internal Control, and Internal Audit

The Company has established risk management and internal control systems to ensure the achievement of its operational objectives, its compliance with the related laws and regulations, and the mitigation of corruption risks. An internal audit system is in place to ensure that the existing systems help to achieve the defined goals.

Guidelines

1. Risk Management System

Risk Management

The Company accords due importance to enterprise-wide risk management to ensure the achievement of its defined goals, and to enhance its success in the operation in accordance with the good corporate governance guidelines in order to be prepared for the current volatile and extremely competitive business environment. At the initial stage, the Corporate Strategy Department has been assigned to establish an enterprise-wide risk management system and to have the duty to define approaches, develop an efficient enterprise-wide risk management system, seek cooperation from all levels of the organization, and supervise the overall risk management practices at an acceptable level. The scope covers strategic risks, operational risks, financial risks, compliance risks, and other key risks related to the business operation of the Company.

Enterprise-wide Risk Management Structure

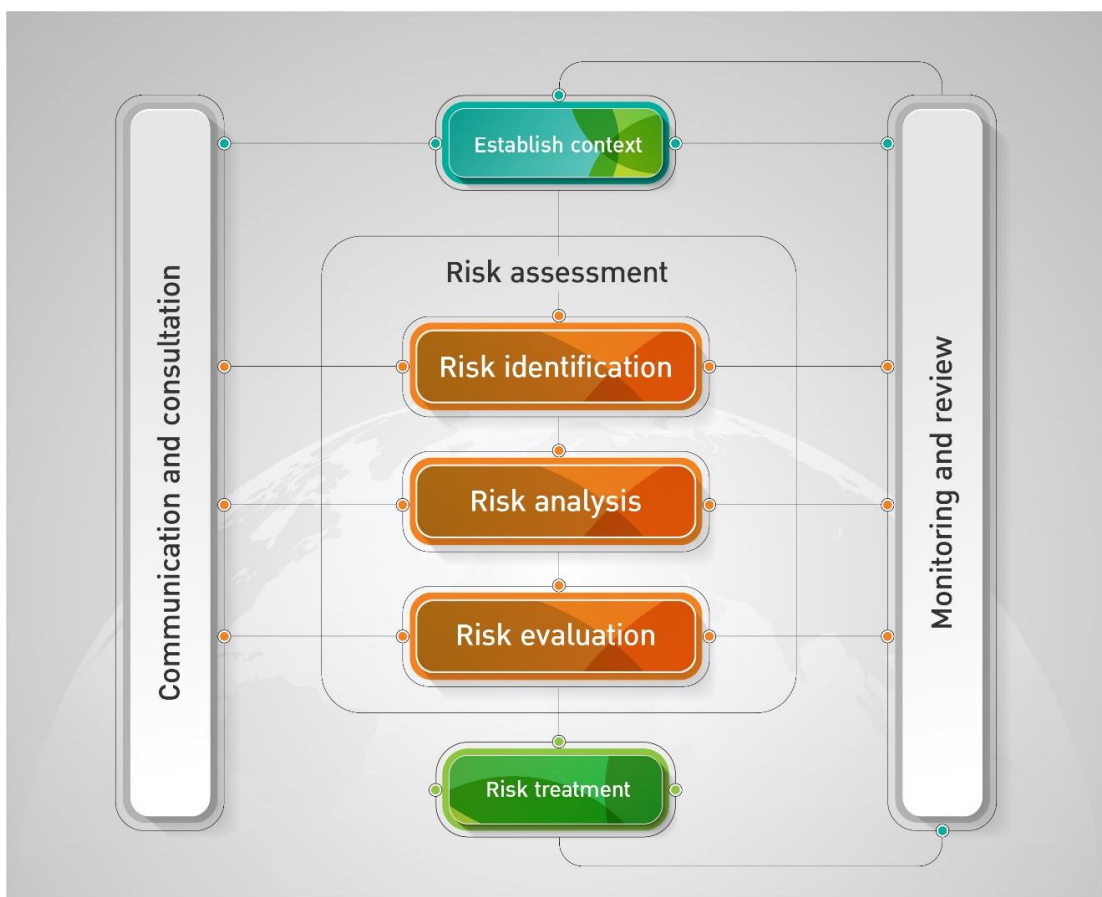
The enterprise-wide risk management structure consists of the executives and every unit in the organization: The Chief Executive Officer has the supervisory duty to ensure that an efficient risk management system is in place in the organization in order that the executives and employees will recognize the risks potentially affecting the organization, and to ensure that proper action is taken to deal with these risks. The Corporate Strategy Department has been assigned to function as the central unit to coordinate and support the executives, employees, and various business units in the implementation of the risk management processes for continued efficiency. Each business unit is required to appoint a risk coordinator to coordinate in risk management activities, monitor risk management plans, follow up, and report the progress of risk management plans at the division and subsidiary level to the Corporate Strategy Department for further processing and conclusion for discussion in the meetings of the executives.

Enterprise-wide Risk Management Process

The Company's enterprise-wide risk management process applies to COSO Enterprise Risk Management (COSO ERM) and ISO 31000. At the initial stage, according to the Company's business structure, the Company (as an operating holding company) will supervise each division and subsidiary within the Company's group by establishing a risk management system for each company and integrating the systems into the control system under ISO 9001 Quality Management System and managing the risks on a continuous basis.

To elaborate, each division or subsidiary must identify, analyze, assess, and rank the risks affecting the achievement of the operational objectives of an individual work unit or the entire organization. In identifying risks for each year, each division or subsidiary shall analyze and evaluate risks based on the short-term and long-term (five-year) corporate business strategic plans; the world economic outlook, and the economic outlooks for Thailand for the following year; external and internal risk factors; the opinions of the Board of Directors and the Audit Committee; and the outcome of the risk management or residual risk factors during the previous year. Then, approaches and measures shall be defined for the control and monitoring of risks so that they are manageable at an acceptable level and so that confidence in achieving the defined objectives is created. The process can be summarized as shown in the diagram below:

BCPG ERM Process



The Company has established a systematic reporting and follow-up of risk assessment in accordance with the enterprise-wide risk management process. In doing so, risk assessment will be discussed periodically in the meetings of the executives to regularly follow-up and update the risk factors, the control measures, and report the updated results to the meetings of the Audit Committee and the Board of Directors.

The Internal Control Office will apply these assessment results to support the preparation of the long-term (three-year) internal audit plan and the annual internal audit plan.

2. Internal Control System

1) Significance of Internal Control System

Instituted by the Management, the internal control process has the objective of creating reasonable confidence in the achievement of the goals in three aspects:

- a. Effectiveness and efficiency of operations.
- b. Reliability of financial reporting.
- c. Compliance with applicable laws and regulations.

2) Components of Internal Control System

The Company's internal control system consists of five components as follows:

- a. Control environment, which is the senior management's determination of the form of the work environment as a basis for the performance of all employees, including.
 - Determination of the regulations or employee ethics
 - Oversight by the Board of Directors and the Audit Committee
 - Corporate structuring and delegation of authority
 - Human resource management policy
- b. Risk assessment, which serves to identify the risks faced by the organization, the operating stages, the work processes, and the impact on the achievement of the corporate goals. Risk assessment will benefit the planning of risk management to avoid any impact upon the corporate objectives. Risk management also entails the addition of good management plans, such as the establishment of clear approval authority and the inspection of the operating procedures.

Risk management is related to internal control because risks call for control, and risk levels in work processes determine the control activities.
- c. Control activities, which consist of the policies, measures, and procedures employed by the Executives to ensure the ability to reduce or control risks. Control activities include:
 - Determination of policies and plans
 - Management review
 - Physical asset control
 - Setting key performance indicators (KPIs)
 - Documentation
- d. Information and communication, which consist of news and information (both internal and external) meaningful to the performance of the employees and executives in their instruction and planning, which are used to guide their performance of their duties and responsibilities. Valuable information must suit its application and must be accurate, complete, up-to-date, timely, accessible by the related parties, and safely applied.
- e. Monitoring and assessment: Regular monitoring and review of the internal control system must be in place on a regular basis and must be reported to the executives. If any defect is found in the system, corrective action must be taken in time.

3. Internal Audit System

Internal audit is the responsibility of the personnel at every level and work unit of the organization, and includes the directors, executives, and employees in every unit. The Internal Control Office, which is directly supervised by the Audit Committee and reports directly to the Chief Executive Officer, is charged with overseeing the business to assure the shareholders, the Board of Directors, and the Management that the internal control system established by the Company can lead the Company to achieve its defined goals. The Internal Control Office, which is an independent unit, is responsible for rendering counsel and inspecting the internal control system that is in place to ensure appropriate and regular compliance, as well as to audit any performance that is in contravention of the requirements, rules, and regulations, to detect shortcomings and weaknesses, and to give advice on the development of the operating system to achieve efficiency and effectiveness. According to the defined structure, the Internal Control Office is able to perform its duties independently and report directly to the Audit Committee and the Chief Executive Officer at all times.

In addition, the Board of Directors has established the rotation of auditors (Auditor Rotation) in the event that any auditor performs review duties or have examined and expressed opinions on the company's financial statements for the past seven fiscal years, whether consecutive or not. The company will appoint that auditor as the company's auditor after at least five consecutive fiscal years have elapsed.

3.3 Equitable Treatment of Shareholders and the Company's Roles in respect of its Stakeholders

1. Rights of Shareholders

The shareholders are entitled to the Company's ownership through exercising their right to appoint directors to perform duties on their behalf and have the right to make decisions on significant changes. The Board of Directors recognizes and gives priority to the rights of the shareholders by promoting the shareholders in exercising their rights and refraining from violating or depriving them of their rights.

Guidelines

- 1) The Board of Directors is well aware of its duty to promote and support every shareholder to receive the basic rights including:
 - The right to purchase and transfer shares and the entitlement to profit from the shares.
 - The right to receive adequate and timely information in an appropriate form for their decision-making, which will affect the interests of the Company and themselves.
 - The right to attend and vote at the shareholder meetings to make decisions about significant changes to the Company as required by the laws or this Policy. In doing so, the Company will facilitate and encourage the shareholders and institutional investors to attend the shareholder meetings.
 - Other rights to which the shareholders are entitled to as provided by the laws.
- 2) The shareholders will receive meeting invitations and an information memorandum containing the meeting dates, times, and venues, which are properly arranged, as well as agenda items and the information related to the matters to be discussed. In the agenda item on dividend payment, the Company discloses the amount actually paid compared with the dividend policy. The meeting invitations will be sent to the shareholders and the registrar **not less than 21 days prior to the relevant meeting date**, published in a newspaper for three consecutive days not less than three days prior to the relevant meeting date, and the information will be made available on the website of Company for **more than 30 days before the relevant meeting date**, unless there is a reasonable and necessary cause, in which case the Company will still comply with the criteria and conditions required by the relevant law or notifications, and will use its best effort in order that the shareholders will be informed of the information at the earliest prior to the relevant meeting dates;
- 3) In the agenda item on director appointment, the shareholders can elect the directors on an individual basis. Each share held by a shareholder shall have one vote.
- 4) Subject to the provision of the laws and the Articles of Association, the shareholders can submit a request to the Board of Directors for an item to be added to the meeting agenda and may raise questions, request explanations, and express their opinions in an appropriate manner.
- 5) The Chairman, directors, and relevant executives are responsible for attending the shareholders meetings to answer questions raised by the shareholders.
- 6) After a shareholders meeting, the Company will disseminate the results of matters considered and the resolutions of the meeting through various channels in order that the shareholders and other stakeholders will be informed.



2. Equitable Treatment to Shareholders

The Board of Directors will exercise supervision to ensure that every shareholder receives fair and equitable treatment.

Guidelines

- 1) The shareholders have the right to vote according to the number of shares held and have equitable access to information about the Company.
- 2) The shareholders will be equally provided with sufficient necessary information in a timely and balanced manner. The Company does not favor any group of shareholders by giving access to undisclosed information.
- 3) At the shareholders meetings, the shareholders will receive equitable and fair treatment.
- 4) The shareholders can propose to add agenda items to the meeting agenda or nominate persons to be elected as directors ahead of the meeting date in accordance with the procedure specified by the Company.
- 5) The shareholders can directly contact the independent directors on matters concerning their rights via ICO@bcpggroup.com.

3. Policy on Insider information

The Company has established a policy and measures to supervise its directors, executives, and employees in using insider information which has not been disclosed to the public for personal gain.

Guidelines

- 1) The Company endeavors to communicate to the directors, executives, and the employees the duty to report their holding and change of securities and derivatives holding in the Company, as well as that of their spouses or cohabitees (1) and their minor children (2) and juristic persons in which they and the persons under (1) and (2) collectively hold shares in an amount of more than 30 percent of the total voting rights as the largest shareholders in those juristic persons to the Office of the Securities and Exchange Commission in accordance with the criteria prescribed in to the Securities and Exchange Act B.E. 2535 (A.D. 1992) (including any amendment);
- 2) The directors, executives, and the persons holding the position of manager or equivalent or higher in the accounting or the finance departments as well as their spouses and cohabitees (2) and their minor children (2) and juristic persons in which they and the persons under (1) and (2) collectively hold shares in an amount of more than 30 percent of the total voting rights as the largest shareholders in those juristic persons, are required to prepare and disclose their holding and change of securities and derivatives holding in the Company to the Office of the Securities and Exchange Commission in accordance with the criteria prescribed in the Securities and Exchange Act B.E. 2535 (A.D. 1992) (including any amendment) and submit copies of the reports to the Company on the same day the report is submitted to the Office of the Securities and Exchange Commission;
- 3) The persons who are aware of and have in their possession the information on financial statements, financial positions, or performance of the Company, as well as other material insider information which affects any change to the price of the securities, are required to refrain from trading the securities of the Company during the period prior to the publication of the financial statements or the financial position of the Company until that information has been disclosed to the public. The Company will inform the persons who are aware of and have in their possession insider information in writing so as to refrain from trading the securities of the Company at least one month before public disclosure and preferably at least three days after such disclosure, as well as to refrain from disclosing such material information to any other persons.
- 4) The persons who are aware of and have in their possession the insider information are prohibited from using insider information which affects or may affect any change to the price of the securities which has not been disclosed to the public, which they may obtain by their position or status, or to buy or sell or offer to buy or sell or solicit other persons to buy or sell or offer to buy or sell shares or other securities (if any) of the Company either directly or indirectly in a manner that could damage the Company either directly or indirectly, whether such action is taken for their own interest or for others, and are also prohibited from disclosing such factual information to another person to do so, regardless of whether they will receive any benefit in return;

- 5) The persons who are aware of and have in their possession insider information are prohibited from disclosing the insider information or secrets of the Company, as well as the secrets of the trading partners of the Company, which they have obtained in the course of the performance of their duty to third persons, even if such information disclosure will not damage the Company and its trading partners.
- 6) The people who are aware of and have in their possession insider information have a duty to keep secret and/or insider information of the Company confidential. They are obligated to use insider information about the Company only in the interests of the business operation of the Company. The directors, executives, and employees of the Company are prohibited from using secret and/or insider information of the Company to seek personal benefit or the benefit of others, either directly or indirectly, and regardless of whether they will receive any benefit in return.
- 7) The disciplinary action for the violation of the use of insider information to seek personal benefit ranges from a written warning, wage deduction, temporary suspension without pay to the termination of employment to the extent permissible by law. In imposing disciplinary action, the intent and severity of the wrongdoing will be taken into consideration.
- 8) The persons who are aware of and have in their possession insider information are prohibited from engaging in any conduct that will result in inequality with respect to trading of securities of the Company, e.g. any disclosure of information that may damage the investors or the capital market, market manipulation, submission of market orders that result in system delay or interruption, and any other acts with intent as prescribed in the Securities and Exchange Act B.E. 2535 (A.D. 1992) (including any amendment)

4. Company's Role in respect of Stakeholders

The Company is committed to showing consideration to its stakeholders according to their rights provided by applicable laws. The Board of Directors will put in place a process to promote cooperation between the Company and its stakeholders in bringing prosperity, financial security, and business sustainability.

Guidelines

1) The Board of Directors acknowledges and recognizes the rights of stakeholders as prescribed by laws, as well as human rights and fair labor treatment, and promotes cooperation between the Company and its stakeholders in building prosperity, creating jobs, and ensuring a stable financial status for the business on a sustainable basis. The Board of Directors has a policy to take any necessary and appropriate action to ensure the protection of the stakeholders' rights and the fair treatment of its stakeholders. The Board of Directors accords due importance to the roles of the stakeholders and provides communication channels for every group of stakeholders as follow:

1.1. Responsibilities to the shareholders:

To be committed to engage in the business based on the principle of sound corporate governance with the determination to create job opportunities and expand its business to establish its solid financial grounds on a sustainable basis in order to increase the optimum value of the shares, as well as to establish a communication channel on the corporate website via Investor Relations.

1.2. Responsibilities to the employees:

To give fair treatment and respect human rights without sexual discrimination; to fix the remuneration, fringe benefits, and other benefits which are reasonable and fair at least at the level required by law; to put in place the remuneration system which is based on the performance appraisal and in line with the operating results of the Company, in the short and long term, and comparable with those in the same market and industry; to establish a provident fund; to put in place measures for health and safety in the workplace; to arrange for training on knowledge and potential development, and career advancement, as well as to provide opportunities for skill development in other areas of work.

1.3. Responsibilities to customers:

To be committed to develop the quality of products and services in order to enhance the customer's confidence and give maximum satisfaction by adhering to health and safety, as well as to give accurate and sufficient information of its products and services and to refrain from giving any exaggerated information to cause misunderstanding, and to maintain the customer information and not exploit any information for undue benefit.

1.4. Responsibilities to suppliers:

To adopt business ethics in the procurement and contractual conditions that are fair; to share knowledge and develop the potential in the production and the provision of services that are standard; to oversee and monitor the suppliers in their practices on human rights,

fair labour treatment, social and environmental responsibilities, as well as to encourage the suppliers to join the anti-corruption network and to development innovation that will create mutual benefits.

1.5. Responsibilities to competitors:

To engage in the business by adhering to business ethics, the principles of transparency and fair competition, to refrain from taking advantage of competitors, and unlawfully seeking confidential information and defaming competitors.

1.6. Responsibilities to creditors:

To give fair treatment to creditors; to be responsible and transparent; to strictly comply with the terms and conditions of contracts and financial commitments, particularly on guaranteed conditions, capital management, and debt repayment; to avoid corrupt practices, concealment of information and facts to prejudice the creditors; and in the case of not being able to perform any obligations, to inform the relevant creditors in advance in order to mutually find solutions.

1.7. Responsibilities to the public sector:

To operate the business by recognizing the significance of the public sector; to adhere and strictly comply with the relevant laws and regulations and to support the public sector's policies as appropriate and reasonable in line with the business operation.

1.8. Responsibilities to the communities around the power plants, society as a whole, and the environment:

To care and develop the living of the communities around the power plants and society as a whole by materializing the business knowledge and experience into tangible benefits and to pay attention to the management system for the safety, occupational health, environment, and energy, as part of the business.

- 2) The Board of Directors has put in place the procedure on whistleblowing and lodging complaints in respect of any violation of the law, the code of conduct, or behavior bordering on corrupt practices of any person in the organization by the employees and other stakeholders, as well as the reporting of any inaccurate financial reports or any fault of the internal control system. The Board of Directors has also put in place protective mechanisms for whistle-blowers in order to encourage the participation of the stakeholders in effectively overseeing the interests of the Company.

5. Policy on Conflict of Interest

The Board of Directors has established a policy in respect of conflicts of interest on the principle that any decision to enter into a business transaction must be for the utmost benefit of the Company and the shareholders and that any action that might lead to conflicts of interest should be avoided.

Guidelines

Any person involved with or having an interest in a transaction that is to be considered must inform the Company of his or her relationship or interest in such transaction and must not participate in the consideration of such transaction or the approval of such transaction. Actions that might lead to conflicts of interest shall include:

1) Non-competition

The directors, executives, and employees should refrain from operating, undertaking, or investing in any business in competition or potentially in competition with the business of the Company.

2) Seeking benefits from private dealing with the Company

The directors, executives, and employees should disclose their own personal business operations or activities or those of their families or relatives or those under their parental care that may lead to conflicts of interest, including.

- Investing or having benefits with the suppliers and vendors who have business dealings with the Company.
- Holding any position or acting as a consultant of the suppliers and vendors who have business dealings with the Company or its customers.
- Engaging in trading of goods or services directly through the Company or its affiliates or through others.

3) Exploiting the Company's information to seek benefits

The directors, executives, and employees shall refrain from seeking personal gain for themselves or others by using the Company's or its affiliates' confidential information, including work plans, revenue, resolutions, business projections, findings from experiments or research, and bidding for their benefit, regardless of the Company's actual losses from such acts, and shall strictly comply with the Company's policy on the use of inside information.

4) The directors, executives, and employees shall refrain from holding shares of any business competitor of the Company if the holding of such shares causes them to undertake any act or omission in the performance of their duties or that affects their performance of duties for the Company. If the directors, executives, and employees have acquired such shares prior to holding their position in the Company or before the Company had entered into such business, or such shares were acquired by means of inheritance, they must report the holding of such shares to their supervisors.

6. Connected Transaction Policy

To ensure that the transactions between the Company, its subsidiaries, and related parties are carried out properly in a transparent manner and that sufficient information is adequately disclosed, the Company has defined the policy and guidelines on connected transactions as follows:

Guidelines

The directors and executives⁴ are required to inform the Company of their relationship with, or connected transactions in, any activities which may potentially lead to conflicts of interest with the Company.

- 1) The directors and executives must refrain from entering into any connected transaction which may potentially lead to a conflict of interest with the Company. If it is necessary to enter into a transaction which is not in the course of ordinary business or a transaction which is not on an arm's length basis and such proposed transaction is subject to the approval of a shareholders meeting, the directors and/or executives will enter into such transaction only after the Board of Directors has resolved to approve with a vote of not less than three-quarters of the total number of directors who attended the meeting and do not have any interest in the matter being considered. In this case, the directors or executives with interest must not be present at the meeting while considering and approving that particular transaction. In addition, the proposed transaction must not contain any unusual terms or conditions and must be in compliance with the criteria specified by the Company.
- 2) If the Company plans to enter into a connected transaction which comes under the criteria prescribed by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, it must strictly comply with those requirements.
 - In the case of a connected transaction under the approval authority of the Management, the responsible work unit will seek approval in accordance with the specified procedures. After approval by the Management, the responsible work unit will propose the transaction to the Audit Committee in order that they may review whether the proposed transaction is reasonable.
 - In the case of a connected transaction under the approval authority of the Board of Directors, the responsible work unit will present the details, necessity, and reasons for the transaction to seek approval from the Audit Committee before proposing the same to the Board of Directors for approval, or shall propose the transaction to the Board of Directors for approval and further submission to a meeting of the shareholders for approval to enter into the transaction.

⁴ "Executives" means the directors, managers or the first four persons holding executive positions succeeding the Chief Executive Office and the Chief Executive Officer, and every person holding an executive position equivalent to the fourth level executive and shall also include the persons holding executive positions in the accounting or finance departments at the level of department manager or above.



- 3) The Company will disclose information on transactions which may potentially lead to conflicts of interest or connected transactions under the criteria prescribed by the Stock Exchange of Thailand, the Capital Market Supervisory Board, and the Office of the Securities and Exchange Commission, in the annual registration statement and annual report or other forms, as the case may be. The Company will ensure that the information on connected transactions and related transactions is disclosed in accordance with the accounting standards.
- 4) The Internal Audit Office shall review connected transactions under its audit plan and will report them to the Audit Committee. Measures are established to control, monitor, and randomly review the transactions that have been entered into so as to ensure that they are entered into in accordance with the relevant agreements or specified policies or conditions.

3.4 Disclosure and Transparency

The Company will disclose key information, whether financial or non-financial, in an accurate, complete, timely, and transparent manner through readily accessible channels that are equitable and credible.

Guidelines

Scope of Content

The Company is committed to the equitable disclosure of information, whether financial or non-financial, to its shareholders, financial institutions, securities companies, investors, those who want to use the information, and the general public. Great emphasis is placed on the communication of past facts and the creation of future values that are transparent, accurate, complete, timely, and regular, without any discrimination against positive or negative information. Notwithstanding the foregoing, the Company recognizes the need to maintain confidentiality of its business secrets relating to critical business information and operating strategies. Accordingly, this policy is aligned with the criteria and requirements for information disclosure of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.

The policy on information disclosure covers every mode of communication that has been adopted by the Company, including annual reports, quarterly performance reports, news releases, press conference documents, letters to the shareholders, and its website, in addition to verbal communication at meetings, phone conversations with analysts and investors, the provision of information through the website or other media, interviews given to the mass media, and press conferences. The Company is committed to applying this policy to those individuals that, as stated by law, influence its management, and encourages them to adopt this policy.

Authorized Spokesperson

The Company communicates with investors, analysts, parties involved in investment, and shareholders through its authorized spokesperson. This spokesperson is the director in charge of investor relations, whose main duties consist of contacting and coordinating with analysts, investors, and other parties who require the financial and non-financial information of the Company, and the information concerning any transaction affecting the Company.

The Chief Executive Officer and/or Executive Vice President, Finance and Accounting, may delegate senior management and/or officers with the task of giving interviews and communicating with the mass media, provided that the contents are related to the business operation and related activities, general information, past financial information, and matters related to promotional activities. However, the duties outlined above do not include communications with analysts or those involved in investment. Other employees are not permitted to communicate information related to business or company information in private, with the exception of the case that such communication is carried out through a work unit in charge of information disclosure, or when disclosing information for business purposes under a confidentiality agreement.

Regular Information

Information regularly disclosed by the Company includes its objectives, financial position, reports of the Audit Committee, its performance, analysis of shareholding and management structure, risk factors, and the good corporate governance policy, etc. In addition, the Board of Directors has the duty to prepare a discussion report in the annual report to elaborate key and complex matters while explaining additional key policies on the management of operational and financial risks. Furthermore, the Board of Directors discloses the attendance records of individual directors and/or subcommittee members in comparison with the total number of meetings of the Board of Directors and/or committees.

Material Information

The Company shall not disclose any material information that has yet to be made public to unauthorized employees, persons, or other parties (including investors, the media, and analysts). When it is necessary for business purposes to disclose such information to concerned parties, such as the external auditor, underwriters, banks, legal advisers or other advisers, the Company ensures that such parties exercise caution in maintaining sensitive information. Should any sensitive information be divulged in any manner, the Company will make an immediate announcement on the matter and will comply with the criteria and other requirements of the Stock Exchange of Thailand on the issuing of news releases. If necessary, the Company will inform the Stock Exchange of Thailand to temporarily suspend the trading of its securities.

Under certain circumstances where the disclosure of information will prejudice the Company's ongoing business negotiations, public disclosure may be delayed in the interests of the Company until a proper announcement can be made.

Blackout Period

It is a policy of the Company to avoid giving information relating to the operational results that affects the price of the shares or benefits any particular party during the period prior to the submission of the financial statements to the Stock Exchange of Thailand, or the so-called Silent Period, that is, the period from the end of a given quarter to the official announcement of that quarter's operational results through the electronic company information disclosure system of the Stock Exchange of Thailand. An exception applies when an issue or event occurs that causes the estimated operational results to materially deviate such that the information user may be misled, in this case the Company may disclose such information to the Stock Exchange of Thailand.

Analyst Models and Reports

It is a policy of the Company not to assess whether the estimated figures of analysts are reasonable, since models, projections, and assumptions differ. Instead, there is an emphasis on the creating of understanding for the analysts if it is found that their misunderstanding has materially affected the estimates and has led to widespread consequences for the analysts who read such analyst reports.



IR Webpage

The Company's main webpage (www.bcpgroup.com) contains an Investor Relations page, which provides access for investors and the general public to assorted information in the same way that it does for analysts or institutional investors. The Company will use its best efforts to ensure the website's readiness for use and that the information is regularly updated. However, the information format or appearance on the website may differ from the information that has been disclosed, subject to the website's limitation. Nevertheless, there is no significant difference in the main content.

Guidance and Forward-Looking Information

If an announcement has been made on the short-term estimated operational results to the Stock Exchange of Thailand, the Company may disseminate such information through assorted channels. The disclosure includes related additional information such as current action plans, strategic plans, and projections. For forward-looking information, which is unrelated to past information, the Company bases its estimates on its executives' key assumptions that are in turn based on the prevailing information at the time on a going concern basis. Therefore, discretion in consideration is advised and it should be noted that actual operational results may be materially different from the estimates, depending on numerous factors.

3.5 Safety, Occupational Health, Environment, and Energy

The Company places emphasis on safety, occupational health, the environment, and energy to ensure that every operating activity is under management that meets international standards and that there is no adverse impact on the environment, society as a whole, and the community.

Guidelines

The Company is committed to enhancing the standard of excellence in its management and focuses on social responsibility; protection of safety, security, health, the public environment; the operation and the employees. In addition, the Company values resource conservation, which encompasses all activities, products, and services, which form key business roles; loss prevention; and compliance with the law and government regulations. Viewing these regulations as opportunities for improvement over and beyond what need to be complied with, the Company has instituted a policy on security, safety, occupational health, the environment, and energy, and all executives and employees—as well as all contractors working on behalf of the Company—are held directly responsible for the following:

- 1) Complying with the laws on security, safety, occupational health, the environment, and energy as well as the Company's regulations - at a minimum.
- 2) Working safely in every step and process without undue impact upon themselves, related parties, property, the community, and the environment.
- 3) Preventing losses and illnesses and minimizing any impact that would lead to potential pollution and energy losses.
- 4) Allocating the necessary resources and information, as well as arranging and developing the personnel to ensure their preparedness in accordance with the corporate objectives and goals.
- 5) Making the best use of resources, i.e., energy, water, and chemicals, in accordance with corporate goals; continually reviewing and improving the efficiency of resource consumption to suit the size of the business; and efficiently managing waste by using it and recycling it to its maximum benefit.
- 6) Supporting reasonable design and procurement of products, goods, equipment, and services taking into account safety, environmentally friendly materials, waste reduction and energy saving.
- 7) Researching, developing, and sourcing products and services that are safe, energy-saving, contributing less waste and environmentally and socially responsible, as well as developing security, safety, occupational health, environmental and energy management systems that are up-to-date and consistent.
- 8) Encouraging the subsidiaries and trading partners to implement the policy on security, safety, occupational health, the environment, and energy to pave the way to a greener society.



Chapter 4

Anti-Corruption and Anti-Bribery Practices

4. Anti-Corruption and Anti-Bribery Practices

The Company intends to conduct business in accordance with relevant laws and regulations under the principles of good corporate governance. By not accepting all forms of corruption and corruption. covering all businesses and items in every country and related agency and set anti-fraud and corruption measures to ensure compliance with this policy. Including that there will be a regular review of operational measures. To comply with changes in business laws and maintain the reputation of the company.

Definitions

Fraud : means to do an act in order to procure, for himself or the other person, any advantage to which he is not entitled by law. This includes asset misappropriation, financial statement fraud, and corruption.

Corruption : means providing, offering, promising, or agreeing to provide, giving or accepting, demanding money, assets, or other benefits that are inappropriate to, from, or for government officers, private officers, or any relevant person in charge either directly or indirectly to do or refrain from their duty, violation of the law, ethics, regulations, or policies of the Company to seek unreasonable benefits or to obtain or maintain any business or any other improper business benefit.

Political Contribution : means assistance in the form of money or otherwise to support political activities, such as loans, personnel support, giving of articles or services, advertisements to promote or support any political party, purchase of tickets to attend a fundraising event or donation to an organization with close relationship to any political party.

Charitable Contribution : means contribution in the form of cash or other means of assistance.

Sponsorship : means company expenses for business publicity and promotion of a positive image.

Gifts : mean presents, tokens, or other items received by executives, employees, or those working on behalf of the company and its subsidiaries, which cannot be returned to the presenter.

Hospitality and other expenses : mean expenses for food, drinks, lodging, transport, or others, including charitable events, sports, holiday recreation or feasts, and assorted entertainment.

Facilitation Payment : means petty expenses informally paid to government officers solely for the assurance that they will follow the procedures or expedite execution. For this purpose, such procedures rely on none of their discretion and are their legitimate actions. The payment is in itself the company's legitimate right.

Conflict of Interests : means any authorized action for the common good but resulting in vested interests for oneself or one's parties that culminate in dishonest exercising of authority, in turn compromising the common good.

Government Official : means a political title holder, government official or local official with titles or on payroll, person serving in a state enterprise or government agency, local administrator, local councilor that is not a political title holder, or competent officer under a local administration law. It also includes a director, subcommittee member, or employee of government unit, state enterprise, government agency, or person or parties exercising legitimate administrative authority or assigned to exercise such authority, whether bureaucratically set up or under state enterprise or other state affairs.

Bribery: means the offering, promising, giving, accepting, or soliciting of an advantage in any form, as an inducement for an action which is illegal or a breach of a person's fiduciary responsibilities ^[1].

An advantage in any form includes gifts or services, cash or in-kind that may be provided either directly or through or for third parties.

An inducement for action may be made to either public officials, governance officials in a foreign country, international organization staff or private individuals.

Remark: ^[1] Business Principles for Countering Bribery, Transparency International, May 2013

Guidelines for forms of Corruption.

- 1) All directors, management and employees will not commit or support fraud in any case and will strictly comply with anti-corruption measures. They will also structure responsible parties and a risk management system, internal controls, and internal audits to prevent and suppress fraud within the organization. The relevant implementation measures seriously apply to all affiliates and other companies that the Company has control over and its business agents.
- 2) In dealing with matters that have a considerable risk of corruption, the Company requires directors, management, and employees to carefully perform duties in the following matters.

2.1. Political neutrality and political contributions

- The Company is a politically neutral organization. The Company supports compliance with the law and democratic regime of government with the king as head of state and does not have any policy to support, directly or indirectly, any political party.
- The directors, executives, or employees have political rights and freedom under the law but shall not undertake any act which affects the political neutrality of the Company, nor shall they cause damage to the Company as a result of their political involvement.
- Directors, executives, or employees shall not undertake any political activities in the Company nor exploit any resources of the Company in undertaking such activities.

2.2. Charitable Donations and Contributions : The Company supports community and social development for the betterment of the quality of life and the enhancement of the economy and the strengthening of communities and society as a whole through the business process. Charitable donations and contributions are intended for charitable purposes only and the



business support fund of the Company is not intended to be used as a means of corruption. Charitable donations and contributions must be supported by sufficient and unambiguous evidence in accordance with the Company’s regulations.

- 3) **Entertainment, Gifts, and Other Expenditures** : The directors, executives, and employees should refrain from accepting gifts or any other items of any value on any occasion. and should not receive entertainment Facilitation fee and any other expenses If the value is higher than normal, employees must refuse to receive it and report it to their hierarchical supervisors.

Directors, executives, and employees will use their discretion in providing entertainment, gifts, and convenience fees, and any other expenses to government officials or persons doing business with the company in a manner that is not excessive or extravagant or against good traditions or laws of Thailand or local laws of any country that the company has invested.

- 4) **Anti-Money Laundering** : BCPG is committed to complying in full of all applicable anti-money laundering laws. BCPG will only get involved in legitimate business activities with funds derived from legitimate sources. BCPG is determined to prevent the Company from falling into any cycle of money laundering and will not tolerate or support any acts of money laundering, including concealing, conversion, transfer, or the handling of illegitimate assets. Also, accurate accounts and records of all transactions, financial facts, and assets must be professionally and properly maintained as stipulated by applicable laws.
- 5) **Revolving Door** : It is forbidden to hire government employees or officers, leading to conflicts of interest. The Company recruits’ personnel that used to serve as government employees under its own criteria to prevent interpretation as a return of favor for benefits; for transparency and auditability, it also discloses such information.

Organization structure for overseeing / preventing fraud and corruption.

The Board of Directors		
Enterprise-Wide Risk Management Committee	Corporate Governance and Sustainable Development Committee	Audit Committee
Corporate Strategy Department	Company Secretary The Office of the Chief Executive	Internal Audit Department

Board of Directors

- The Board of Director complies with the Anti-corruption policy and assign the management team to action.
- The Board of Director assigns sub-committees in order to regulate good corporate governance and to monitor work related to good corporate governance and anti-corruption.

Corporate Governance and Sustainable Development Committee

- Monitor the operation of the Company in compliance with the Company's good corporate governance and Anti-fraud and corruption policy.
- Review and revise good corporate governance and Anti-corruption policy for the Board of Director.

Company Secretary and The Office of the Chief Executive Officer

- Acts to supervise the organization Study and follow up good corporate governance guidelines both domestically and internationally. to develop good corporate governance within the company and report the results of the implementation of the good corporate governance plan annually to the Corporate Governance and Sustainable Development Committee- Support and promote directors, executives, and employees to comply with the Company's Good corporate Governance and Anti-corruption policy.
- Encourage and support the performance of duties of directors and employees in accordance with the policy of good corporate governance and anti-fraud and corruption policy.

Enterprise-wide Risk Management Committee

- Regulate the policies, strategy and goal for Enterprise-wide risk management and develop Enterprise-wide risk management.
- Ensure suitable and efficient risk management and report outcomes to the Board. Management : Corporate Strategy and Risk Management Division

Corporate Strategy Department

- It is a division under the Strategy and Investment Division which is responsible for coordinating and evaluating the implementation of the organization's internal control development plan. It works to develop, examine, and evaluate the internal control system.
- Support and promote employees to have effective risk management and assess corruption risk.

Audit Committee

- Verifies and reviews The Company's corporate governance practices so that they are adequate and conform with policies, requirements, and applicable laws.
- In conducting its duties, if they discover questionable items or actions potentially impacting Banachek's financial standing and performance outcomes to a significant degree, including corrupt practices, the committee will report these to the Board, which will correct them within suitable periods proposed by the committee.

Management : Internal Audit Department (IAD)

- Reporting directly to the Audit Committee, this independent unit audits the performance of every internal unit against the defined regulations and assesses the efficiency and adequacy of internal control through the application of corporate governance.



BCPG's Anti-Corruption Guidelines and Measures for Directors, Management, and Employee

- 1) The directors, executives, and employees have the duty to comply with the Anti-Corruption Policy and Measures, and the Board of Directors has delegated the Management to disseminate the anti-corruption measures for the compliance of the directors, executives, and employees.
- 2) The directors, executives, and employees who violate or fail to comply with the Anti-Corruption Policy and Measures shall be subject to a penalty under the law and/or the Company's regulations. Any person who refuses to engage in corruption shall not be demoted, punished or no adverse negative impact shall be imposed if any person refuses to engage in corruption, in spite of the fact that such act might cause the Company to lose its business opportunities.
- 3) The Company internally communicates the Anti-Corruption Policy and Measures and the whistleblower channels via several approaches, for example, the orientation sessions for directors and employees, on-going training sessions organized by the Company, the intranet, town hall meetings with the Chief Executive Officer, etc. in order to actively implement the policies and measures and to ensure that the supporting and operating functions have sufficient resources and personnel for the implementation of the policies and measures.
- 4) The Company shall communicate the Anti-Corruption Policy and Measures and the whistleblower channels in order to inform the public, its subsidiaries, its associated companies, and other companies over which the Company has control, the relevant business representatives and its trading partners, and its stakeholders via several channels, for example, the website, annual reports, communications from the directors, and the representatives of the Company, for the further active implementation of the measures.
- 5) Every employee is required to sign for acknowledgement of the Good Corporate Governance Policy on an annual basis in order to confirm that every employee acknowledges, understands, and is well prepared to strictly apply the principles and the ethics of the Good Corporate Governance Policy in his or her performance of work organization wide.
- 6) Every employee is required to take an annual test on the Good Corporate Governance Policy in order to assess his or her understanding and enhance the effectiveness of the communication approaches of the Good Corporate Governance and Anti-Corruption Policies.
- 7) The Company has established a Disbursement Policy whereby the approval transaction limits, the authorization matrix, its purposes, and its recipients are formulated and disbursement requests must be supported by valid documentation with a view to prevent improper payment to support political activities and to ensure that any charitable donation is not a form of corruption in disguise. Any fund to support business cannot be used as an excuse for corruption. Entertainments, gifts, and other expenses of similar nature must be in compliance with the policy and must undergo the audit process from the Internal Control Office.

- 8) The Company has arranged for the audit of the important business operation processes, as well as the procurement process and the entering into agreements associated with risks of corruption activities on a regular basis in order to comply with the Disbursement Policy and the Procurement Policy. Accordingly, the Internal Control Office will give its opinions and explore appropriate corrective actions.
- 9) The Company has instituted a personnel administration procedure which reflects its commitment to Anti-Corruption Practices, from the selection stage, training, performance appraisal, compensation, to promotion.
- 10) The Company has established an internal control system which covers the financial, accounting, and data recording procedures, as well as other internal procedures associated with anti-corruption measures.
- 11) The Company has established a risk management system with a view to controlling and suppressing corruption activities by means of analyzing the risks associated with its business operations, defining the significance of its risks, and establishing measures appropriate to the level of risks, as well as following up on the risk management system on a regular basis.
- 12) The Company has arranged an internal audit process to ensure that the defined internal control and risk management system will lead the Company to achieve its defined goals, and to audit the operations of every business unit to ensure its compliance with the relevant requirements, rules, and regulations. The internal audit detects flaws and weaknesses and provides advice for the development of the operating system to enhance efficiency and effectiveness in line with the corporate policy.
- 13) The Audit Committee reports transactions or actions potentially significantly affecting Banachek's financial standing and business performance, including fraud, to the Board for remedial action within a suitable period for the Audit Committee.
- 14) The Internal Audit Department promptly reports any issues detected to the Audit Committee and the Chief Executive Officer for further report to the Board of Directors.
- 15) The Company has arranged for documented Operational Measures in accordance with the principles of internal control and in line with the policies and regulations of the Company.

In this regard, directors, executives, and employees must comply with anti-corruption policies and measures by the Company's corporate governance principles and Code of Conduct and not being involved in corruption, whether directly or indirectly. In addition, employees should not be neglected or ignored when seeing or having doubts about an act that is considered corruption by notifying the responsible agencies or through whistleblowing or complaint channels and cooperate in honest investigations. This shall be following the measures to protect whistleblowers or complaints of the Company.



Appendices

- Announcement on No Gift Policy
- Donation and Charitable Contribution Request Form
- CG Commitment and Conflicts of Interest Disclosure Form
- Connected Transaction Report Form
- Interest of Directors and Executives Report Form
- Report on Changes in the Securities and Derivatives Holding of Director and Executive under Section 59
- Request Form for Taking up Secondary Directorship Positions in Other Companies or Other Positions in the Business Organization of the Director's Position or Above
- The Company's Securities Trading Intention Form
- Register of Editions and Revisions of the Good Corporate Governance Policy

Announcement No Gift Policy



Announcement BCPG PLC.

No. : 10000/019/2022

Subject : No Gift Policy

Date : 17 November 2022

In furtherance of the No Gift Policy for the festive season and other occasions, in the case that the Company receives any gifts and these gifts cannot be returned, the Company will donate these gifts for charitable activities or for use in the public interest. In order to ensure the same practice, the Company hereby issues the Guideline on No Gift Policy in the attached document. The executives, the employees, and the persons acting for the Company are required to comply with the Guideline.

This shall be effective from 17 November 2022

- *Signed* -

(Mr.Niwat Adirek)

Chief Executive Officer

and President

Guideline on No Gift Policy

Principle: The Company has the policy not to accept any gift in the festive season or on any other occasion, which shall be effective immediately. Any gifts received which cannot be returned shall be handed over the Human Resources Management of the Company or the subsidiaries, as the case may be, for donation to charitable activities or for use in the public interest.

Scope: Gifts, souvenirs, or any other items delivered by customers, suppliers, and persons who contact or coordinate with the Company and the subsidiary to the executives, the employees, or the persons acting for the Company or its subsidiaries.

Definitions:

- | | | |
|-------------------------|-------|--|
| Company | means | BCPG Public Company Limited |
| Subsidiaries | means | A subsidiary is the company that is own directly or indirectly more than 50 percent of the company’s total voting shares or having control over both financial policy and operation. |
| Gifts | means | gifts, souvenirs, or any other items that the executives, the employees, or the persons acting for the Company or the subsidiaries have received and cannot be returned. |
| Gifts Price List | means | the reference prices of gift values for use in assessing the value of gifts and fixing the prices for auction, sale, or the donation of money in exchange for such gifts as prepared by the Human Resources Management and the Procurement Department in order to fix the prices of gifts. |
| Gifts Register | Means | The list of details (with photos) of the handing over of gifts received to the corporate Human Resources Management Department. |

Guidelines

1. The executives, the employees or the persons acting for the Company or the subsidiaries shall not accept gifts in all cases and shall inform other persons of the No Gift Policy at the first occasion.
2. In the case of undertaking the act in Clause 1 and a gift is received and cannot be returned, the person who receives the gift shall hand it over to the Corporate Human Resource Management Department, with the exception of the following:
 - 2.1 In the case of a food product with the expiry date of less than one month, the supervisor of the work unit that receives the gift shall have the discretion for the management of such gift.
 - 2.2 If the person who receives the gift would like to keep the gift for himself or herself, the gift shall be photographed for the Corporate Human Resource Management Department or the subsidiaries to record the details in the Gift Register and the person who receives this gift shall make a donation of at least 80 percent of the value of the gift for use in CSR activities or charitable activities or for use in the public interest.
3. The employee in the Corporate Human Resource Management Department who is delegated to receive the handing over of gifts shall undertake the following acts:
 - 3.1 Record the gifts in the Gift Register and undertake any of the following acts:
 - 3.1.1 Donate the gifts to other persons or agencies for charitable or public purposes. In the case of food products, they must be donated without delay.
 - 3.1.2 Hold auctions or sell the gifts in events of the Company or the subsidiaries and the proceeds shall be used in CSR activities or charitable activities or for use in the public interest.
 - 3.2 Corporate Human Resource Management Department shall prepare the report of the Gift Register and the donations and submit it to the Senior Executive Vice President, Corporate Excellence , within 15 business days from the end of each quarter.
4. The use of funds under 2.2 and 3.1.2 in CSR activities or charitable activities or for use in the public interest must be approved by the Senior Executive Vice President, Corporate Excellence



**Donation and Charitable Contribution Request Form of
BCPG Public Company Limited**

Department/Office: **Division:**

Request for approval on: Donation for Charity Support for the Company's Business

Recipient: Government Agency Business Partner

Medical Institution/Educational Institution/Public Charity Organization/Non-profit Organization Others:

Amount: THB and/or items of the value of THB

as follows:

1. 4.

2. 5.

3. 6.

Scheduled to be delivered on:

Tax Privileges: <input type="checkbox"/> Yes, for THB <input type="checkbox"/> No	Reasons:
--	---

Necessities or Benefits to the Company or the Public:

1.

2.

- Total Budget Received: THB	- Remaining Budget: THB
- Budget Used: THB	- as at:
- Budget Requested: THB	(for Corporate Communication Division only)

Supporting Documents for Consideration: Yes No, reasons:

Must follow up and submit a donation receipt or photo to the Corporate Accounting Department to proceed with closing the matter every time.

Request by:	Most Senior Supervisor in the Department	Corporate Communication	Approved by:
(.....)	Senior Executive Vice President	Senior Vice President, Corporate Communication	Chief Executive Officer
Date:	Date:	Date:	Date:

Criteria

- In the case of donations made for charitable purposes, the party receiving donations should be government agencies which are the regulatory authorities of the business of the Company, e.g., the Ministry of Energy, Ministry of Industry, Ministry of Natural Resources and Environment, Ministry of Finance, Ministry of Commerce, or they should be business partners of the Company, or medical establishments, educational institutions, or charitable organizations for which the Company is able to apply such donations as tax deduction under the law.
- In the case of support made in the interest of the Company's business, such support should be in the form of expenditure which allows the Company to record them as expenses in accordance with the law, or which is relevant to/ in favor of the Company's business.
- Any donations or political party funding, or monies given to any organization that has a close relationship with a political party shall not be approved.

Procedures

- For each donation, the department requesting the donation will fill out and submit the Donation and Charitable Contribution Request to the Corporate Communication Division in order for the Corporate Communication Division to check whether or not the requested donation is duplicated. In the case that the request donation is not duplicated, the department is allowed to proceed with the donation in accordance with the authorization matrix of the Company.
- The information under "Tax Privileges" on the form must be filled in. However, it is recommended that information from the unit requesting the donation, or the Corporate Accounting Division of the Company should be sought.
- The department requesting the donation shall submit the form and the SAP payment order to the Corporate Accounting Division along with the supporting documents, e.g., letters from a third-party agency.
- The department making a donation must coordinate the process of the giving of monies or items, as well as obtaining donation receipts, receipts for payment, evidence of payment or photocopy of evidence for submission to the Corporate Accounting Division for the purpose of completion of the donation process accordingly.

The charitable donations must be used for public charities only and financial support for the company's business. It must not be used as an excuse for corruption, including in accordance with the Company's regulations, Authorization manual and the Company's good corporate governance policy.

CG Commitment and Conflict of Interest Disclosure Form

BCPG Public Company Limited

The reason for the executives and the employees to fill in and submit the CG Commitment and Conflicts of Interests Disclosure Form is to ensure that they are aware of and committed to comply with the Good Corporate Governance Policy. The executives and the employees are required to inform the Company of the information relating to their personal jobs other than their duties and responsibilities in the Company, as well as information of the family members, that is, fathers, mothers, siblings, spouses, and children in the following events:

- ❖ Upon start of employment.
- ❖ On a yearly basis (upon any update of the policy or the form that will be informed in advance from time to time).
- ❖ Upon any change of information

Upon completing the form, the employees will submit the form to the supervisors (from the manager level or the acting manager level) and the Internal Audit Division will consider whether or not any personal job is exposed to any risk of conflict of interests that will be contrary to the Good Corporate Governance Policy.



**CG Commitment and Conflicts of Interest Disclosure Form
BCPG Public Company Limited**

1. To: Director of Corporate Compliance Department (Manager and above):

I, Position:

Employee No.: Unit/Division: Department:

hereby acknowledge the Good Corporate Governance Policy of BCPG Public Company Limited and understand and am willing to strictly apply the principle, policy, and conduct in the performance of duties. Nevertheless, for the purposes of confidence, I hereby certify that as at the date on which this document is made:

1) I do not undertake any act that is in conflict with the policy of the Company, and hereby inform the Company of the information for consideration as follows:

- I have no personal business, which is in conflict with the Company’s policy.
- I am not certain whether or not the following personal businesses in addition to those that are under the duties as an employee of BCPG Public Company Limited are in conflict of the Company’s policy, and hereby disclose the information for the purpose of consideration:

No.	Company / Organization / Business / Merchant	Business	Being Trade Partner with BCPG		Position	Returns	
			<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/> Yes	<input type="checkbox"/> N/A
1			<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/> Yes	<input type="checkbox"/> N/A
2			<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/> Yes	<input type="checkbox"/> N/A
3			<input type="checkbox"/> Yes	<input type="checkbox"/> No		<input type="checkbox"/> Yes	<input type="checkbox"/> N/A

2) Relatives and Family:

Definition:

“Relatives” means father, mother, sibling(s)

“Family” means spouse (regardless of marriage registration status) and child(ren)

According to the provided information, I hereby certify that:

- My relatives and family have no business that is in conflict with the Company’s policy.
- I am not certain whether or not the following businesses of my relatives and family are in conflict with the Company’s policy, and hereby disclose the information for the purpose of consideration:



2.1) Information on father, mother, spouse (registered), and child(ren):

No.	Relationship	Name-Surname	Company / Organization / Business / Merchant	Position	Business	Criteria	
						Joint Investment/ Benefits	Products/ Services
1							
2							
3							

2.2) Information on sibling(s), spouse (unregistered), and adopted child(ren):

No.	Relationship	Name-Surname	Company / Organization / Business / Merchant	Position	Business	Criteria	
						Joint Investment/ Benefits	Products/ Services
1							
2							
3							

Employee's Signature: Date:
 Signature of Manager (or above): Date:
 (.....)

2. To: (Unit Manager and above):

The Internal Audit Office has received your information and has the following opinions:

- The Internal Audit Office has found no issues that are in conflict with the Company's policy.
- The item under Clause., No. is in conflict of the Company's policy subject to Chapter....., Clause.....

Please be informed accordingly.

Signed
 (.....)

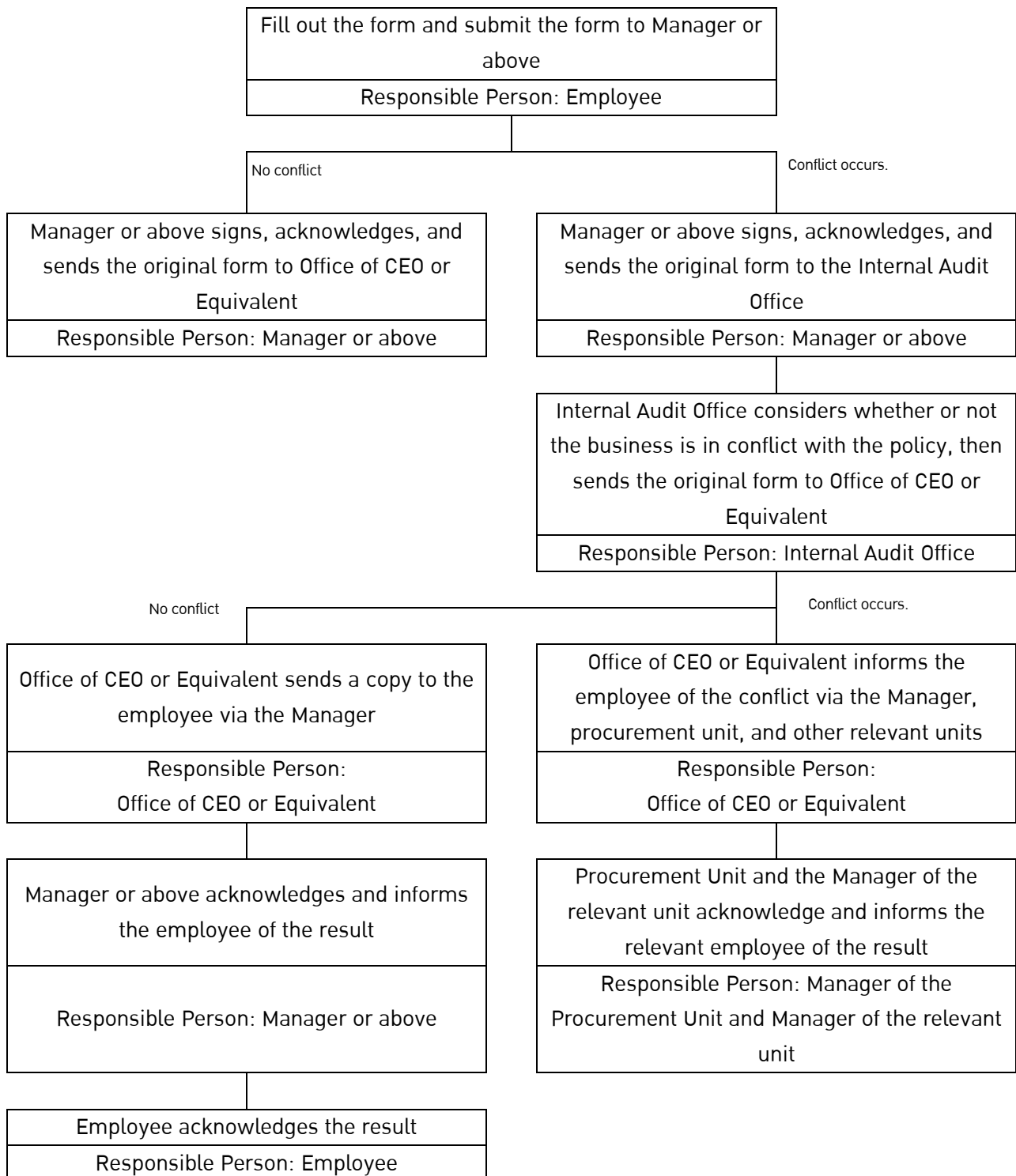
Head of Internal Audit

Date:

In general, the causes of conflict of interest are:

1. Holding any position or being an advisor in a partner company or client company of BCPG or any of BCPG's affiliated companies.
2. Joint investment or interests with a business partner of BCPG or any of BCPG's affiliated companies.
3. Trading of goods, or provision or receipt of services with BCPG or any of its affiliated companies, or through a third party.

Procedures on Compliance Report of Good Corporate Governance Policy and Conflict of Interests





Connected Transaction Report Form

BCPG Public Company Limited

Attention: Office of CEO or Equivalent
Accounting Dept.

CC: Internal Audit Office, Corporate

1. Parties

Partnership / Company / Person:

Type of Business:

2. Relationship:

3. Types of Connected Transactions:

- Ordinary Transaction or Ordinary Business Support Transaction
- Transactions relating to Assets or Services
- Short-term Real Estate Rental or Lease Transaction
- Provision of Financial Assistance
- Receipt of Financial Assistance

Description / Details of Transaction:

.....
.....
.....

4. Transaction Value:

5. Actions required by the regulations of the SET / SEC¹

- Approval from the Management²
- Approval from Board of Directors / Disclosure of information to SET.
- Disclosure of information to SET
- Approval from Shareholders Meeting / Disclosure of information to SET.

6. Reasons and Necessities of the Transaction:

.....
.....
.....

Opinions of the Corporate Compliance Department:

.....
.....
.....

¹ **Summary of the Criteria on Entering into Connected Transactions by the SET:**
http://www.set.or.th/th/regulations/simplified_regulations/files/20140331_ConnectedTransaction.pdf

² **Policy on Entering into Connected Transactions**

Interest of Directors and Executives Report Form

Part 1: Reporter			
Date			
Name–Surname			
Former Name– Surname (if any)			
Identification Card / Passport (for foreigner) No.			
Current Position			
Signature (Reporter)			
Signature (Corporate Secretary)			
Remark	<input type="checkbox"/> First report <input type="checkbox"/> Report Change <input type="checkbox"/> Annual Report		
Part 2: Information of a natural person relating to the Reporter			
	Name–Surname and Former Name–Surname (if any)	Identification Card / Passport (for foreigner) No.	Date of Birth
(1) Spouse	Former:		
(2) Father	Former:		
(3) Mother	Former:		
(4) Children and Adopted Childrenperson(s)			
(5) Spouses of Children and Adopted Childrenperson(s)			
(6) Siblings.....perso n(s)			

Part 3: Information on being a director/executive⁵ in other juristic person of the Reporter and a natural person relating to the Reporter				
3.1 Reporter				
Juristic Person in which the Reporter holds office	Business	Position	Date of Employment	
3.2 Natural person relating to the Reporter (spouse, father, mother, children and adopted children, spouses of children and adopted children, siblings)				
Name of the Person related to the Reporter	Juristic Person in which the person holds office	Business	Position	Date of Employment
Part 4: Information on shareholdings in other juristic person (including shareholdings of related persons and close relatives, calculated based on the attached Worksheet 1)				
4.1 Parent companies, subsidiaries, associated companies, juristic persons which may have conflicts of interest with the Company (Attachment 2)				
Juristic Person		Business	Shareholding (%)	
4.2 Other juristic persons (only with shareholdings exceeding 10 percent of the voting shares)				
Juristic Person		Business	Shareholding (%)	

⁵ “Executive” means a director, manager, or the next four executives succeeding the manager, the persons holding an equivalent position to the fourth executive and shall include the persons holding the position of manager or equivalent in accounting or finance departments.

Worksheet to be used in the Calculation of Shareholdings in Other Juristic Persons
(in support of Part 4 (if any))

Juristic Person No. 1:

Juristic Person No. 2:

Juristic Person No. 3:

Juristic Person No. 4:

Juristic Person No. 5:

Shareholder	Shareholding Percentage (%)				
	No. 1	No. 2	No. 3	No. 4	No. 5
(1) Reporter					
(2) Spouse					
(3) Children/adopted children under legal age					
(4) Father					
(5) Mother					
(6) Siblings					
(7) Children/adopted children					
(8) Spouses of children/adopted children					
(9) Ordinary partnership in which the reporter, his/her spouse, or children/adopted children under legal age is/are partners					
(10) Limited partnership in which the reporter, his/her spouse or children/adopted children under legal age is/are a partner with unlimited liability, or a partner with limited liability with shares of higher than 30% in aggregate					
(11) Limited company or public limited company in which the reporter, his/her spouse or children/adopted children under legal age, or partnership under (9) or (10) hold(s) shares of higher than 30% in aggregate					
(12) Limited company or public limited company in which the reporter, his/her spouse or children/adopted children under legal age, or partnership under (9) or (10), or a company under (11) hold(s) shares higher than 30% in aggregate					
(13) Juristic person of which the reporter is a representative					
Total shareholdings in each juristic person of the reporter and his/her related persons and close relatives (%)					

Information used in Part 4

Report on Changes to the Securities and Derivatives Holding of Director and Executive under Section 59 ⁶

[Notification of the Office of the Securities and Exchange Commission No. SorJor. 38/2561 Re: Preparation of Report on Changes to the Securities and Derivatives Holding of Director, Executive, Auditor, Plan Preparer and Plan Administrator]

A director, executive, and auditor, temporary executive / planner / plan administrator / temporary plan administrator of the securities issuer has the duty to disclose reports on his or her securities and derivatives holding, his or her spouse or cohabitee (1), minor children (2), and juristic person wherein oneself and the persons in (1) and (2) hold shares at an aggregate amount exceeding 30 percent of the total voting shares of such juristic person and such aggregate shareholding is the largest proportion thereof, shall:

1. A newly appointed director and executive whose name is not in the director and executive system of the securities issuer shall report within seven business days from the date on which the change in securities holding occurred: and
2. At any time where there is a change in such person's securities and derivatives holding, such person shall report to the Office within three business days from the date of the acquisition, disposal of, transfer, or transfer acceptance, except for the following acquisition of securities for which a report is not required:
 - (1) acquisition of securities proportionally to the amount of shares held by each shareholder.
 - (2) acquisition from exercising the right under convertibles / by inheritance.
 - (3) acquisition from an offer for sale of newly issued securities to directors or employees (Employee Stock Option Plan – ESOP) / or Employee Joint Investment Plan.
 - (4) acquisition from dividend distributed in the form of dividend shares.
 - (5) borrowing or lending transaction with a licensed securities business operator in the Category of Securities Borrowing and Lending (SBL) or securities depository, including placing collateral.
 - (6) transferring or transfer acceptance made with a custodian holding the securities on behalf of such person.

⁶ "Securities and Derivatives" means:
Share/Preference Share
Convertible Debentures
Structured Debentures
Warrants
Transferable Subscription Rights (TSR)
Derivative Warrants (DW)
Single Stock Futures
NVDR

Commencement/Termination of Duty

The duty to prepare and file a report commences upon the change in securities holding and terminates when all types of securities of the Company are delisted from the Stock Exchange of Thailand.

Remarks:

The report shall be filed with the Office via electronic means to the following weblink address:

<https://market.sec.or.th/ExamSso/login/COMPANYPORTAL-R59/?url=https://market.sec.or.th/R59/default.aspx>

Additional information:

1. Tutorial on the use of the system:
<https://market.sec.or.th/r59/tutorial>
2. Guidelines on filing a report under Section 59:
<https://www.youtube.com/watch?v=qtzZKykkfXo&feature=youtu.be>
3. Summary of required procedures under Section 59:
<https://www.sec.or.th/TH/pages/lawandregulations/reportonchangesofsecuritiesandderivativesundersection59.aspx>



Request Form for Taking up Secondary Directorship Positions in Other Companies or Other Positions in the Business Organization of the Director's Position or Above

Good Corporate Governance
Chapter 2: Business Ethics: The scope of duties and responsibilities of the Management are as follows:
Serving as a company director of other companies or any other position in a business organization by the Chief Executive Officer shall be subject to the prior approval of the Board of Directors, and in the case of other executives holding the position of director or higher, the prior approval of the Chief Executive Officer shall be obtained, with the exception of serving as a representative director in a joint-venture company, in which case approval of the Board of Directors shall be obtained.

To: Chief Executive Officer

Copy to: Immediate Supervisor

Date:

I,

Position:

Department:

wish to hold a director position in another company or any position in another business organization, with details as follows:

Effective Date:

Position:

Duties (brief description of responsibilities, including duties, e.g., frequency of meeting attendance):

.....
.....

Name of Organization:

Yes No related to or in support of the business of the Company.

Yes No related to or in support of the performance of my duties in the Company.

I hereby submit this form for your consideration and certify that holding such a position will not affect the Company or the performance of my duties as an employee of the Company.

Approve Disapprove

Chief Executive Officer

Date:

Signed

Remark: Please deliver the form to the Office of the CEO or Equivalent after the form is signed by the Chief Executive Officer.



The Company's Securities Trading Intention Form

Attention: The Audit Committee / Internal Audit

I, (Mr./Ms.)

Position Director or executive attached to

wish to purchase Bangchak Corporation Public Company Limited's securities at least one day in advance, detailed below:

- 1. Buy Sell securities of shares during the dates of
2. Buy Sell securities of shares during the dates of
3. Buy Sell securities of shares during the dates of

The above content is for your information.

Signed : (.....)

Date :

Acknowledged

Signed : (.....)

Position :

Date :

Remarks:

- Under the Corporate Governance Policy Section 2 (Employee Code of Conduct) and Section 3 (Roles of the Board of Directors), directors and employees must inform Internal Audit Office of their wishes to engage in BCPG securities trading at least one day ahead of such trading so that a report can be made to the quarterly Audit Committee meeting.
- If necessary, the report can be made in writing through email: IA0@bcpggroup.com

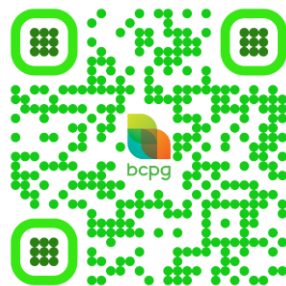
Register of Editions and Revisions of the Good Corporate Governance Policy

No.	No. and Date of the Board of Directors Meeting	Action / Amendment
First Approval	4/2015 24 November 2015	The adoption of the Good Corporate Governance Policy
First Revision	2/2016 9 March 2016	Adding contents such as the composition and the roles and responsibilities of the subcommittees that were additionally appointed, that is, the Governance Committee, the Nomination and Remuneration Committee, the Enterprise-Wide Risk Management Committee, and the Investment Committee, in line with the Corporate Governance Code for Listed Companies of the Stock Exchange of Thailand 2012 in order to be prepared for the listing of the Company on the Stock Exchange of Thailand.
Second Revision	13/2017 19 December 2017	Consideration and preparation of: <ul style="list-style-type: none"> - Message from the Chairman on Good Corporate Governance - Message from the Chief Executive Officer on Anti-corruption - Whistleblower or Complaints separated in specific headings - Rearranging 11 chapters into four chapters. - Including the rules and criteria and various forms relating to the Good Corporate Governance Policy in the Appendix - Adding contents in line with CG Code 2017
Third Revision	12/2018 19 December 2018	<ul style="list-style-type: none"> - Reviewing the difference of the Good Corporate Governance Policy of the Company with that of Bangchak Corporation Public Company Limited - Revising the good corporate governance policy in line with the consideration or approval of the subcommittees - Revising the Good Corporate Governance Policy to be in line with the new legislations announced by the regulatory authority - Revising the Good Corporate Governance Policy in accordance with the principles of good corporate governance, the guidelines of Bangchak Corporation Public Company Limited, and of the listed companies of the same level - Adding the Register of Editions and Revisions of the Good Corporate Governance Policy

No.	No. and Date of the Board of Directors Meeting	Action / Amendment
Fourth Revision	13/2019 17 December 2019	<ul style="list-style-type: none"> - Adding the Qualifications of the Directors (political neutrality) and Intention to trade BCPG securities in advance. - Revising the Vision, Mission, BCPG's Spirit / Composition, Qualifications, Scope of Duties and Responsibilities of Subcommittees. - Reviewing and maintaining the same principles: Maximum number of directorship positions in listed companies and Time of delivery of meeting documents to shareholders.
Fifth Revision	1/2021 19 January 2020	Remain the same
Sixth Revision	13/2021 17 December 2021	<ol style="list-style-type: none"> 1. Change the title of position from "President" to "Chief Executive Officer" in accordance with the Restructuring of the organizational. 2. Adding the text "Other Securities" Section 2.2 Code of Conduct for Directors, Executives and Employees Code of Conduct No.11 Trading in the Company's Securities and use of inside information 3. Revise the composition of the Subcommittee, the scope of powers and duties in Section 3.1 of the Sub-Committees. According to the annual charter review. 4. Improve the delivery time of meeting documents to shareholders in advance of the meeting under Section 3.3 on rights of shareholders. From not less than 14 days before the meeting date changed to not less than 21 days before the shareholders' meeting 5. Reviewing Chapter 4 Anti-Corruption <ul style="list-style-type: none"> - Amend the title of Section 4 to "Anti-Corruption Practices " from " Anti-Corruption and Anti-Bribery Practices." - Clear definition of bribery - Additional guidelines for Preventing money laundering." - Improve the form in the appendix to be consistent with the organizational structure.

No.	No. and Date of the Board of Directors Meeting	Action / Amendment
Seventh Revision	13/2022 15 December 2022	<ol style="list-style-type: none"> 1. Apply the present vision and mission message, according to the resolution of the Board of Directors' meeting. At the meeting No. 9/2022 on 20 September 2022 2. Update the content in Section 4 , Anti-Corruption, Corruption and Giving or Accepting Bribery. by adding definitions and Measures/Procedures to Prevent Fraud and Corruption more clearly. 3. Renamed the Corporate Governance Committee to be "Corporate Governance and Sustainable Development Committee". 4. Revise the composition of the Subcommittee, the scope of powers and duties in Section 3.1 of the Sub-Committees. According to the annual charter review. 5. Update anti-corruption message from Chief Executive Officer. 6. Revised the text on the term of office of directors. and independent directors as follows: Director, previously determined that "should not hold office for more than 3 consecutive terms" was revised to "should not hold office for more than 9 consecutive years." Independent Director, adjusted from the original stipulation that "Can hold office for no more than 3 consecutive terms from the date of first appointment as an independent director" was revised to "Can hold office for not more than 9 consecutive years from the date of first appointment as an independent director."
Eighth Revision	13/2023 14 December 2023	<ol style="list-style-type: none"> 1. Improve/add to business ethics. <ol style="list-style-type: none"> A. Regarding respect for the law and human rights principles B. Regarding adherence to social responsibility by covering society in every country and/or state in which the company invests. 2. Improve the code of conduct for directors and executives. About the treatment of employees by referring to the company's business responsibility policy regarding respect for human rights.

No.	No. and Date of the Board of Directors Meeting	Action / Amendment
		<ol style="list-style-type: none"> 3. Adjust practices to be consistent with newly changed laws, such as the time period for sending notices of appointments to company board meetings in advance. or regarding the rotation of auditors, etc. 4. Add measures/guidelines Regarding giving gifts, presents, or any other benefits. 5. Review the composition of the subcommittees and the roles, authorities, and duties of each subcommittee to be consistent with the current situation.



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