

CORPORATE GOVERNANCE



6. Corporate Governance Policy

The Company established good corporate governance policies for the directors, executives and employees to adhere to as an operational guideline. The Company disseminated the corporate governance on the Malee Intranet network and on the Company's website, www.malee.co.th, so that directors, executives, employees, as well as third parties who visit the website know, understand and adapt the governance policy for the perceivable operation.

6.1 Policy Overview and Corporate Governance Practices

The Company is well aware of operating business with responsibility and fairness. Therefore, the Company realizes the importance of good corporate governance and management which increases competitiveness and efficiency of management by focusing on creating value and promoting sustainable business growth, and on creating investor confidence which leads to long-term value creation for the Company, shareholders and all stakeholders, corporate governance. This enables the Company's operations to be transparent and verifiable.

Over the past years, the Board of Directors has approved the corporate governance policy under the Good Corporate Governance Principles for Listed Companies 2012 by the Office of the Securities and Exchange Commission. There are five primary principles (CG Principles). Up until 2017, the Office of the Securities and Exchange Commission issued the "Principles of Good Corporate Governance for Registered Companies in 2017" (CG Code 2017) as a replacement for "Good Corporate Governance Principles for Listed Companies in 2012" (CG Principles 2012). The Board of Directors resolved to adjust the corporate governance principles of the Company to be in the same direction as this new CG Code by continuing to focus on five principles as practical guidelines and adding the principles of the Board of Directors of the Company as the leaders or the highest responsible person in the organization to create sustainable value for the business to meet the expectations of the business sector, the shareholders and stakeholders, as well as the capital market and society as a whole. The Management Team gradually adjusted the details of the corporate governance of the Company.

According to the Meeting of the Board of Directors which was held on November 14, 2022, the Meeting reviewed the implementation of CG Code 2017 which includes eight guidelines as follows:

1. Recognize the roles and responsibilities of the Board of Directors as the organization leaders who create sustainable value for the business.
2. Determine the objectives and main goals of the business for sustainability
3. Strengthen the effective Board of Directors
4. Recruit and develop high-level executives and personnel management
5. Promote innovation and conduct business with responsibility
6. Ensure an appropriate risk management and internal control system.
7. Maintain financial credibility and disclosure.
8. Support participation and communication with shareholders

In 2022, Malee has been evaluated in the Corporate Governance Report of Thai Listed Companies and received a "5-Star CG Scoring (Excellent)" among the Top Quartile Ranking from the National Corporate Governance Committee and the Thai Institute of Directors Association (IOD) for the fourth consecutive year.

In regards to the anti-corruption operations, the Company declared its intention to be a Private Sector Collective Action Coalition Against Corruption (CAC), organized by the Thai Institute of Directors Association, in cooperation with the Thai Chamber of Commerce, the International Chamber of Commerce, the Thai Listed Companies Association, the Thai Bankers Association, the Federation of Thai Capital Market Organizations, the Federation of Thai Industries, the Federation of Tourism Industries. The Company has been certified by the board of the CAC for its anti-corruption standards, and become a member of the Private Sector Collective Action Coalition

Against Corruption on May 17, 2018. The validity of the certification is three years. Over the three years of certification, the Company has established a plan to maintain this certified qualification through, for example, training and communicating with the workforce to sustain their awareness of the Company's policies, organizing ongoing promotional activities to shape employee behaviors and create awareness among the personnel within the organization, and promoting whistleblowing when encountering corruption within the organization. The Company has planned to extend the CAC coalition with its business partners by organizing training programs to educate them about the purposes and goals of this declaration of intentions, to create good and sustainable success together with partners, and invite them to jointly declare the intention of anti-corruption with the Company.

Malee Group Public Company Limited has been certified for the Anti-Corruption Standard first renewal for a period of 3 years ending March 2024.

8 Corporate Governance Guidelines are as follows:

1. Recognize the roles and responsibilities of the Board of Directors as the organization leaders who create sustainable value for the business.

- 1.1 The Board of Directors understands and realizes their leadership role and responsibilities in overseeing the Company, and strengthening good governance, including:
 - (1) defining objectives and targets.
 - (2) defining strategies, and operating policy, as well as allocating significant resources to achieve the objectives and targets.
 - (3) monitoring, evaluating, and supervising the reporting on the Company's performance.

- 1.2 The Board of Directors has the following corporate governance policy to create sustainable value creation of business, ethically with respect and responsibilities towards shareholder's rights and stakeholders in all sectors, taking into consideration the social interest and developing or reducing the negative impact on the environment. This includes written policies for directors, executives, and employees, such as business ethics, etc.
- 1.3 The Board of Directors has an obligation to supervise all directors and executives to perform their obligations with Accountability and Responsibility, Duty of Care, and Duty of Loyalty for the best interest of the Company. The Board of Directors performs its responsibilities in compliance with applicable laws, objectives, articles of association, Board of Directors resolutions, Shareholders' Meeting resolutions, and the Company's Policies. There must be sufficient mechanisms to ensure that the Company's operations comply with relevant laws such as the interconnected transaction policy, anti-corruption policy, and regulatory authority, such as investments, and transactions that have a significant impact on the Company. Making transactions with connected persons and acquisition or disposition of property, the payment of dividends, etc., shall be under the conditions prescribed by law.
- 1.4 The Board of Directors will try to understand the scope of duties and responsibilities of the Board of Directors, and then clearly determine the scope of assignment of duties and responsibilities to the Chief

Executive Officer, President, and management. There will be further monitoring and supervising of the Chief Executive Officer, President, and management to ensure that they perform their duties as assigned.

The Clear Separation of Duties between the Board of Directors and the Management Team

The Chairman of the Board of Directors is a non-executive director and is not the same person as the Chief Executive Officer. The Chairman of the Board is a leader that plays an important role in making decisions about policies and providing support and advice regarding the business operations to the Management Team without interfering with the work routines which are the responsibility of the Management Team. The duties and responsibilities are clearly determined as follows:

Matters that the Board of Directors shall supervise the implementation

- (1) Determination of the objectives and main goals of doing business
- (2) Creating an organizational culture that adheres to ethics as well as behaves as a role model
- (3) Overseeing the structure and the conduct of the Board of Directors as appropriate to achieve the objectives and the main goal of doing business with efficiency
- (4) Nomination, development, compensation, and evaluation of the performances of the Chief Executive Officer and the President.
- (5) Determination of the remuneration structure that motivates personnel to perform their duties under the objectives and main goals of the organization.

Matters that the Board of Directors shall work with the Management

- (1) Determination and review of the strategies, goals, and annual work plans
- (2) Overseeing the suitability and adequacy of the risk management system and internal control
- (3) Determination of the operation powers that are appropriate to the responsibilities of the management
- (4) Determination of the resource allocation framework, development, and budgets, such as personnel policies and management plans, and information technology policy
- (5) Monitoring and evaluation of the performances
- (6) Ensuring that the disclosure of financial and non-financial information is reliable

Matters that the Board of Directors shall assign other persons to act on their behalf

- (1) Execution under strategies, policies, and work plans that have been approved by the Board of Directors. The Board of Directors shall leave the Management accountable for the decision to operate procurement recruiting personnel to work, etc., according to the established policy framework and monitoring results without interfering with decision-making unless there is a necessity
- (2) Matters prohibited by regulations, such as approval of transactions in which directors have interests, etc.

The Board of Directors authorized the Management Team to operate the assigned business under the Delegation of Authority Manual. For Example:

- Approve investments in new businesses, joint ventures or any other projects that have the purpose of profit and loss sharing or investing in other businesses, except in the case that the required investment exceeds the credit limit of Baht 10 million, this must be approved by the Board of Directors.

- Disposal of assets that is not normal business trading to third parties (according to the market price) such as land and/or buildings or other assets, except in the case that it requires more than the credit limit of Baht 10 million, this must be approved by the Board of Directors.
- Procure/purchase capital expenditures under the budget.

Succession Plan

The Company foresees the necessity and importance of having a succession plan. The Company, therefore, has a succession plan that covers important executive positions by selecting persons who will perform duties of the said executive position, and provide training to prepare the successor to be able to perform duties in the position in the future. This also ensures that the Company will have executives who are knowledgeable and able to inherit important positions in the future.

Orientation for New Directors

In regards to the duty performance of the Board of Directors, directors should be aware of the nature of the Company's business. Therefore, if there are changes or there are new directors, the Company will organize an orientation for new directors to advise the new directors regarding the nature of business and operational guidelines of the Company as a whole. This includes providing important and necessary information for the performance of the duties of directors and good corporate governance guidelines. The Company Secretary is the orientation arrangement coordinator.

Supervision of Operations for Subsidiaries and Joint Venture Companies

The Company has a policy to invest in subsidiaries or associate companies that support the business operations or have synergy with the Company, as well as companies that have goals, a vision, and

strategic plans that are aligned with the Company's growth. This will enable the Company to increase operating results and profits, and increase competitiveness so that the Company achieves its target of being a leading operator in the main business of the Company.

The Company adheres to the principles of good corporate governance for listed companies. In managing and making decisions to invest in various businesses, the Company not only considers investing with prudence and takes into account the benefits of all stakeholders to gain profit from such business, but we also focus on conducting business under good corporate governance. The Company established a supervision policy for subsidiaries and associate companies (collectively called, "joint ventures") to closely monitor the benefits of the Company's investments so that they are sustainable and create added value and confidence for the Company's stakeholders. The details are as follows:

1. The Company appointed representatives to be directors in joint ventures according to the shareholding proportion in each company ("Representative Directors of the Company") or under the joint venture agreement to supervise the joint ventured companies to operate the business under the Company's plans, laws, and the good corporate governance policy, supervised operating policies for joint ventured companies as well as other policies of the Company.
2. In the Meeting of the Board of Directors of the joint venture, the Company's representative of each company can vote as deemed appropriate regarding matters related to the general business operations of the joint venture for the maximum benefit of the joint venture and the Company. However, there are some exceptions in the following matters, of which the Board of Directors and/or the Shareholders' Meeting of the Company shall approve before the Company's representative make a consideration and casts a vote, as the case may be:

- Related transactions
 - Acquisitions and disposition
 - Amendments to the Memorandum of Association of the joint venture.
 - Transaction engagements that may have a significant impact on the financial position and operational performance of the joint venture
3. The joint venture must have an internal control system, risk management system, and fraud prevention system. This includes establishing the appropriate monitoring measures for joint ventures.
 4. The representative director is responsible for overseeing joint ventures and must prepare an operating performance report of the joint venture to the Meeting of the Board of Directors for acknowledgment on a regular basis.
 5. The Company has a policy to monitor the management of subsidiaries and associated companies to protect the benefit of Company investments. The subsidiaries and associated companies shall have the duty to submit quarterly operating performances and financial statements that have been reviewed by a certified auditor, as well as the information for the preparation of the joint venture's financial statements to the Company; to give consents to allow the Company to use such information in preparing the consolidated financial statements or operating performance report for the quarter of the year, as the case may be. The joint venture is also responsible for reporting any significant issues or financial problems to the Company when they are detected or requested by the Company to conduct an inspection and report. This includes transactions between the said joint venture and any connected persons, the acquisition and disposition of assets, or any other item of the said joint venture. This must be done completely and accurately.

2. Determination of the Objectives and Main Goals of the Business for Sustainability

- 2.1 The Board of Directors emphasizes the determination of objectives and main goals of the organization's business to sustainably grow with the society; creating values and benefits for the organization, clients, partners, employees, shareholders, stakeholders, and society as a whole; and creating an organizational culture that is under the principles of good corporate governance.
- 2.2 The Company's both annual and medium-term (3-5 years) and/or annual business strategies, goals and strategies shall be consistent with the achievement of the main objectives and goals of the organization, with the appropriate and safe use of innovation and technology.

Vision

Malee is ready and determined to perform its duty in taking care of the health and well-being of our consumers because we believe that being healthy is a foundation for living the best and happiest lives.

Malee grows along with our consumers so that they stay healthy and happy. We grow along with our employees so that we can succeed both in our careers and our lives. We grow along with farmers who produce our food so that they are proud of their work and maintain a great quality of life. And we grow along with the environment so that it can endlessly flourish and nourish us for generations to come..

As an organization, "Malee Group" will be moving forward so that we can be better at performing our duty in taking care of these people. Because the more we are growing each day, the more we will all prosper together.

The Company's Business Objectives

The Company has set common long-term goals within the organization to be the "Top Beverage Brand of Choice" in Thailand, including aiming to become a "World-Class Health Food and Beverage Manufacturer" by setting business goals as follows:

1. To increase net profits and sales

The Company has reviewed plans and placed more emphasis on net profit rather than increasing sales. The Company has a better understanding of each distribution channel and offers products that meet the needs of customers in each channel. The Company does not only focus on short-term sales but also offers products that meet customer needs that generate short-term and long-term net profits to build sustainable business growth in the future.

2. Goals in Production, Research and Development, and Production Process

The Company realizes that its products are for direct consumption. Therefore, the Company greatly values the quality of the products that go through the Company's production process so that every product meets food safety standards. The Company aims to develop existing food safety standards and develop a production process that is in line with international food standards that are subjected to changes both now and in the future. In addition, the Company has set the goal to continuously research and develop products to create new innovative products that meet the needs of consumers in new markets with larger sizes.

3. To efficiency and operating performance within the organization

The company aims to improve the work process to be more standard. There is a concise financial plan to meet the company's

business plan., the Company has also focused on developing the capability of employees, as well as on building corporate culture, to bring in sustainable happiness and success at work, since employees are considered crucial resources for the Company's operations.

4. Corporate Sustainability Goals

The Company is committed to developing products that meet the needs of the economy, society, and environment which includes stakeholders. The Company is responsible for products and the process, which is not only limited to regulatory compliance but also focuses on reducing the impact that may occur in communities, society, and the environment, creating coexistence between the Company and the community. This includes respecting the rights of stakeholders and a commitment to the sustainable development of surrounding communities as well as providing continuous training for employees regarding the environment.

ค่านิยม Our 4 Core Values



We live healthy

สุขภาพ :

เราเชื่อว่าสุขภาพที่ดีเป็นจุดเริ่มต้นของความสำเร็จและความสุขในการทำงาน

We live healthy. Good health is the foundation to do great work



We collaborate and trust

สามัคคี :

เมื่อทุกคนร่วมมือและเชื่อใจกัน สิ่งมหัศจรรย์จะเกิดขึ้น

We collaborate and trust. Amazing things happen when we work together as one.



We put customers first

ใส่ใจ :

เพราะลูกค้าคือหัวใจของการทำงาน ความพึงพอใจของลูกค้าจึงเป็นสิ่งที่เราใส่ใจที่สุด

We put customers first. Our customers are why we're in business.



We celebrate often

สำเร็จ :

เรามุ่งสู่ความสำเร็จ ด้วยการเฉลิมฉลองกับทุกก้าวระหว่างทาง

We celebrate often. We push to achieve goals and celebrate our successes along the way

We live healthy. Good health is the foundation to do great work.

สุขภาพ เราเชื่อว่าสุขภาพที่ดีเป็นจุดเริ่มต้นของความสำเร็จและความสุขในการทำงาน

We put customers first. Our customers are why we're in business.

ใส่ใจ เพราะลูกค้าคือหัวใจของการทำงาน ความพึงพอใจของลูกค้าจึงเป็นสิ่งที่เราใส่ใจที่สุด

We collaborate and trust. Amazing things happen when we work together.

สามัคคี เมื่อทุกคนร่วมมือ และเชื่อใจกัน สิ่งมหัศจรรย์จะเกิดขึ้น

We celebrate often. We push to achieve goals and celebrate our successes along the way.

สำเร็จ เรามุ่งสู่ความสำเร็จ ด้วยการเฉลิมฉลองกับทุกก้าวระหว่างทาง

The Company's Operating Strategy

The Company has a long-term goal to become a "Top Beverage Brand of Choice" in Thailand and also aims to be a "World-Class Health Food and Beverage Manufacturer". Therefore, the Company has set the operating strategies as follows.


- The Company focuses on increasing capacity by presenting the ability, suitable offer, and adjustment of the business model to always be consistent and flexible while also improving its strength in increasing the revenue of the Contract Manufacturing Business.
- The Company focuses on growth in both the Company's Branded Business and Contract Manufacturing Business. Currently, the ratio of the two businesses is 40:60, and the Company will rapidly accelerate the growth of its higher-margin Branded Business and aims to adjust the ratio of these two businesses to 50:50 in the future
- The Company aims to drive sales of its Branded Business to grow faster both domestically and internationally by strengthening the product and marketing channels as follows:
 - * In terms of products, the Company focuses on hero products (high sales and margins) and focuses on diversifying products beyond 100% fruit juices and traditional dairy products of the Company. The focus has expanded to cover more premium and more mass products, as well as innovative products so that the Company can expand its customer base and capture new groups of customers while also creating a profitable brand at the same time.
 - * In terms of marketing channels, the Company does not want to depend on specific distribution channels from Modern Trade but rather wants to expand more products for the mass market or traditional trade channels.

In addition, the Company also creates satisfaction for partners in terms of products, prices, marketing activities, services, and cooperation in business operations. As for the international market, the Company has built a foundation for a regional network of the Company. This will help strengthen competitiveness to create sustainable growth for the region in the future.

- * In terms of marketing, the Company will create awareness and recognition of the Company's products and brands among consumers. The Company also has the distribution of its products to cover all distribution channels to which consumers can easily access.
- The Company supports continuous development and innovation to develop existing products to better meet the needs of customers and create new innovative products that meet the needs of consumers in new market segments with larger sizes.
- The Company focuses on continuously reducing costs and expenses by managing the organization with more efficiency to create stability and sustainability in long-term operations



Major Developments in 2022

Month	Event
April	The 2022 Annual General Meeting of Shareholders of the Company resolved to approve: <ol style="list-style-type: none"> The Company's shareholding and management restructuring plan The increase of registered capital from Baht 138 million to Baht 276 million by issuing 276,000,000 new ordinary shares at a par value of 0.50 Baht per share. The allocation of newly issued ordinary shares of the Company to the shareholders of Abico Holdings Public Company Limited (ABICO) who accept the tender offer at the ratio of 1.12930899 : 1 ABICO share (par value of 1.00 baht per share).
May	The Company has registered an increase of registered capital from Baht 138 million to Baht 276 million with the Department of Business Development, Ministry of Commerce, to offer to shareholders of Abico Holdings Public Company Limited (ABICO) in making a tender offer for ABICO securities to delist ABICO's shares from being listed on the MAI market.
October	 The Company achieved the CG top score of "5 stars" (Excellent CG Scoring), certified by the Thai Institute of Directors Association (IOD) for the fourth consecutive year in 2022.
November	The Company has appointed Mr. Rajdev Narula as the new Chief Executive Officer (CEO).
December	<ul style="list-style-type: none"> The Company purchased 238,846,657 shares (97.73%) of Abico Holdings Public Company Limited (ABICO). The Company has allocated 269,731,275 newly issued ordinary shares of the Company with a par value of Baht 0.50 per share to ABICO shareholders who accept the tender offer. and registered the change of paid-up capital (capital increase) of the Company with the Department of Business Development, Ministry of Commerce.

3. Strengthen the Board of Directors with effectiveness

The Board of Directors has duties and responsibilities in determining and reviewing the Board of Directors structure in terms of composition, qualifications, expertise, experience, number of directors suitable for the business, and Independent Director Ratio, to ensure the appropriateness and necessity to achieve the specified objectives and main goals. The relevant details are set out in the Board of Directors charter.

3.1 Directors

The Board of Directors is comprised of executive directors and non-executive directors who have duties and responsibilities to carry out the business of the Company so that it complies with the laws, objectives, regulations, and resolutions of the Shareholders' Meeting. In regards to performing the duties, the Board of

Directors may assign one or more directors or another person to perform any action on behalf of the Board. The Board of Directors must hold a Board Meeting every three (3) months. The directors who have signatory authority, according to the Company certificate, have the authority to affix their signatures with the Company seal on any documents, instruments, or other important documents that bind the Company. The Meeting of the Shareholders or the Board of Directors can make an amendment to change the names of the director who has signatory authority to bind the Company with the Company's seal. The Company prohibits directors from operating businesses of the same nature and competing with the business of the Company or being a partner in an ordinary partnership or a partner with no limited liability in a limited partnership, or being a

director of a private company that operates a business of the same nature and is in competition with the business of the Company unless the Shareholders' Meeting was notified before there was a resolution to appoint a director. The director shall inform the Company without delay when the director is a stakeholder in any contract that the Company has made or holds shares or debentures in the Company and affiliated companies when the number of holding shares increased or decreased as well as the specific management responsibilities. The Article of Association of the Company determined that at every Annual General Meeting, at least one-third of the directors must vacate the position, or if the number of directors cannot be divided equally into three parts, the number closest to one-third of the directors will retire in the first year and the second year after the Company was registered. Lots must be drawn to choose directors to vacate the position. In subsequent years, the directors who have held the positions the longest shall retire. However, retiring directors may be re-elected to the position.

3.2 Independent Directors

Definition of Independent Directors: The definition of the Company's independent directors is under the regulations of the Office of the Securities and Exchange Commission, and the Stock Exchange of Thailand.

- 1) Hold no more than one percent of the total voting shares of the Company, the parent company, subsidiary, associated company, major shareholder, or be a controlling person of the Company. This includes the shareholding of related persons of the independent director.
- 2) Not being nor used to be a director who is involved in management, staff, employees, or advisors who receive a regular salary or

a controlling person of the Company, parent company, subsidiary, associated company, same-level subsidiary company, major shareholder, or a controlling person of the Company unless the above characteristics have passed for more than 2 years.

- 3) Not being a person related by blood or by legal registration in the form of father, mother, spouse, sibling, or child including the spouse of the children, executive, major shareholder, controlling person, and the candidate to be an executive or the controlling person of the Company and subsidiaries.

- 4) Not having nor having had a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or a controlling person of the Company in a manner that may obstruct the independent discretion of the independent directors. This includes neither being nor having been a major shareholder or controlling person of a person who has a business relationship with the Company, parent company, subsidiary, associated company, major shareholder, or a controlling person of the Company unless the above characteristics have passed for more than 2 years.

- 5) Not being nor has been an auditor of the Company, parent company, subsidiary, associated company, major shareholder, or a controlling person of the Company. Not being a major shareholder, controlling person, or partner of the audit firm which audits the Company, subsidiaries, associated companies, major shareholder, or controlling person of the Company unless the above characteristics have passed for more than 2 years.

- 6) Not being nor used to be a professional service provider which includes legal advisors or financial advisors that receive

service fees of more than Baht 2 million per year from the Company, parent company, subsidiary, associated company, major shareholder, or controlling person of the Company and is not a major shareholder, controlling person, or partner of that professional service provider unless the above characteristics have passed for more than 2 years.

7) Not being a director appointed to be a representative of the Company, major shareholder, or shareholder who is related to a major shareholder.

8) Not operating a business of the same nature nor competing with the business of the Company or subsidiary. Not being a partner in a partnership or being a director that participates in management, employees, staff, or consultants who receive a regular salary or hold more than one percent of the total voting shares of other companies that operate a business of the same nature and not competing with the business of the Company or subsidiary. Not having any characteristics that make them incapable of expressing independent opinions regarding the Company's business affairs.

3.3 An executive director

Refers to a director who participates in the management of the Company full-time and receives monthly remuneration in the form of salaries and other remuneration equivalent to salary.

3.4 A non-executive director

Refers to a director who does not hold a management position and is not involved in the day-to-day management of the Company. They may or may not be independent directors.

The Board of Directors Meeting

The Board of Directors' Meeting is an important duty of the Board of Directors. The Board of Directors must regularly attend the Board Meetings to be informed and jointly make decisions on the Company's business operations. There will be at least 4 meetings each year. Each meeting will have clearly defined meeting agenda items. Special meetings may be held to consider matters of urgent importance.

The Company has a policy regarding the minimum quorum. When the Board of Directors resolves a resolution at the meeting, there must be no less than two-thirds of the directors in the Board Meeting, senior executives of the Company may also attend the meeting to provide useful information and acknowledge policies directly.

In determining the agenda for the Meeting of the Board, the Executive Committee will consider the issues to be put into the agenda for the Board of Directors' Meeting. Every executive director is allowed to propose issues to be considered as agenda items. They are also able to express opinions freely. The Company Secretary will compile the above matters into the agenda items for the Board of Directors Meeting by proposing the agenda items to the Chairman of the Board of Directors to consider the approval and prepare the meeting invitation letter to call for the Board Meeting.

In the resolution of the Meeting of the Board of Directors, a majority vote in the minimum quorum at the time that the Board of Directors resolves a resolution in the meeting must be no less than two-thirds of the directors. Each director has one vote. Directors with vested interests will not attend the Meeting or they shall waive their voting rights on the matter at the end of the Meeting. The Company Secretary has the responsibility to prepare the meeting minutes and submit them to the Chairman of the Board to consider and affix with a signature to be proposed to the Meeting for approval in the first agenda

item of the next meeting. In this regard, the directors can express their opinions and request amendments to the meeting minutes so that they are as accurate as possible. The meeting minutes approved by the Meeting will be stored systematically as confidential documents and stored as electronic documents to conveniently search for references.

Meetings of the Non-Executive Directors

In addition, the Company has a policy for non-executive directors and non-executive committees to have a joint meeting at least once a year for the purpose of providing non-executive directors and non-executive committees the opportunity to hold meetings among themselves in order to discuss various issues of interest to the Company's business without executive management or the Management team joining. For example, management strategy, sustainable growth guidelines as well as risk management regarding disruptive business trends. In 2022, non-executive directors held 1 meeting. The meeting was held on May 13, 2022.

Policy on Limiting the Number of Companies and Terms of Director

The Company has a policy that directors of the Company cannot hold positions in more than 5 listed companies without any exception. Currently, all of the Company's directors hold positions in no more than 5 listed companies. In addition, the Company has a policy that prohibits the Chief Executive Officer from being a director in other companies that operate a business of the same or similar nature, except for associated companies and/or subsidiaries and/or affiliated companies to ensure that no conflicts of interest will occur. Independent directors can hold a position consecutively for no more than 9 years without exception. The Board of Directors considers that the policy regarding the term of independent directors is appropriate regarding the continuous

performance duties of directors because recruiting suitable persons takes time.

Terms of Office of Directors

At each annual ordinary meeting of the Company, one-third of the directors shall leave their positions. If their number is not a multiple of three, the number nearest to one-third must retire from office. The retired directors may be re-elected.

A vacancy in the Board of Directors by reasons other than term completion will be filled at the next Board meeting by a qualified person selected by the Board who must not also be subjected to any restriction by Public Company law unless the remaining term of that director is less than two (2) months. The replacing director will remain in his/her post only for the remaining term of the director/he replaces. The resolution of the designation shall receive votes of not less than three-fourths (3/4) of the remaining directors.

Non-Executive Directors that Hold Positions in More than 5 Other Listed Companies

None of the directors holds a position in more than 5 other listed companies.

Policy to Determine Remuneration of the Company

1. Compare references from other businesses the same industry.
2. Consider business expansion and the operating performance of the Company and its subsidiaries.
3. Consider the duties and responsibilities of each committee

Assessment of Directors' Performance in 2022

The Company conducted a self-assessment of the Board of Directors. The assessment form is taken from the sample of the Board's self-assessment form prepared in February 2015 under the good corporate governance principles. The focus is on using the evaluation results to improve the performance of the committee. There are 4 types of assessment forms which consist of:

- Self-assessment form for the entire Board of Directors
- Self-assessment form for the entire Board of Sub-Committee
- Self-assessment form for individual director
- Performance evaluation form of the Chief Executive Officer (CEO)

The evaluation criteria will be calculated as a percentage of the full scores in each item as follows:

- More than 90% = excellent
- More than 80% = very good
- More than 70% = good
- More than 60% = Fair
- Less than 60% = should be improved

The Company Secretary delivered and coordinated the self-assessments of the Boards based on the evaluation form. This included collecting evaluation data. The operating period is January of each year.

In summary, the evaluation results are as follows:

1. The Board of Directors' performance evaluation form consists of 4 topics which are the structure and qualifications of the board, Board meetings, roles and responsibilities of the Board, and other matters such as relations with the Management Team and self-development of the directors.

The summary of the evaluation of the entire Board of Directors in the 4 topics as a whole indicates that most of the operations were excellent, with an average score of 98.3%.

2. The performance evaluation form of each sub-committee consists of 3 topics, namely the structure and qualifications of the committee, the Board Meeting, and the roles and responsibilities of the committee.

The summary of the evaluation results of the sub-committees in each group is as follows:

2.1 The Executive Committee was of the opinion that most of the operations were excellent with an average score of 100%.

2.2 The Audit Committee was of the opinion that most of the operations were excellent with an average score of 100.00%.

2.3 The Risk Management Committee was of the opinion that most of the operations were excellent with an average score of 100.00%.

2.4 The Nomination and Remuneration Committee was of the opinion that most of the operations were excellent with an average score of 100%.

3. Performance Evaluation form for individual director consist of 3 topics which are the structure and qualifications of the Board, the Board Meeting, and the roles and responsibilities of the Board.

The summary of the result of individual director assessment in these 3 topics indicates that most directors regularly practice them with an average score of 99.3%, which was an excellent level.

4. The performance evaluation form of the Chief Executive Officer (CEO) consists of 10 topics which include leadership, strategic formulation, strategic implementation, financial planning and performance, board relations, external relationships, management and relationship with personnel, succession, product and service knowledge, and personal characteristics.

The summary of the performance evaluation of the Chief Executive Officer (CEO) for the 10 topics overall indicated an average score of 90.9%, which was an excellent level.

The Board of Directors will supervise each director to ensure that they have knowledge and understanding of their roles and responsibilities, the nature of business, and laws related to business operations as well as support all directors in strengthening their skills and knowledge for performing the duties of the Board of Directors regularly.

Information regarding the Attendance of the Board's Development and Training in the Past Year

The Board of Directors was well aware of the importance of developing the Company's human resources. The Board of Directors must establish the Company's policies, vision, and business direction, therefore, it is important for company directors to continually develop their knowledge in terms of knowledge for being a Company director and knowledge related to the operations of the Company. In 2022, the Board of Directors attended the following training:



Director	Course	Training Institute
Mr. Arnant Maiphum	<ul style="list-style-type: none"> Director Accreditation Program (DAP) Class 197/2022 (IOD) 	Thai Institute of Directors Association (IOD)
Mr. Kittti Vilaivarangkul	<ul style="list-style-type: none"> The Essential Subsidiary Governance Training for the board (GSP) 2022 The Board's Role in Mergers and Acquisitions (BMA) 2022 (IOD) 	Thai Institute of Directors Association (IOD)
Ms. Roongchat Boonyarat	<ul style="list-style-type: none"> Board Nomination and Compensation Program Class 14/2022 (IOD) 	Thai Institute of Directors Association (IOD)

4. Recruitment and Development of Senior Executives and Personnel Management

4.1 The Board of Directors will ensure that there is a selection and development of the Chief Executive Officer or the President for them to have the knowledge, skills, experience, and attributes necessary for driving the organization toward its goals.

4.2 The Board of Directors, with the recommendation of the Nomination and Remuneration Committee, will supervise the establishment of an appropriate remuneration and evaluation structure.

Policy to Determine Remuneration of the Company

1. Compare references from other businesses in the same industry.

2. Consider business expansion and the operating performance of the Company and its subsidiaries.

3. Consider the duties and responsibilities of each committee

4.3 The Board of Directors has the policy to understand the structure and relationship of shareholders that may affect the management of the business and the power to control the management of the business so that there is no obstacle to the performance of duties of the Board of Directors and will ensure that information that may affect the Company's control is properly disclosed.

4.4 The Board of Directors will monitor the management and development of personnel for them to have the appropriate amount of knowledge, skills, experience, and motivation.

Number of Training Hours for Executives and Employees

The Board of Directors and executives of the Company recognize the importance of human resource development. In 2022, the Company provided the following training hours for executives and employees:

	Average Number of Training Hours/ Person/Year
Training Hours for Executives	30 hours
Training Hours for Employees	7 hours

Training Programs in 2022

No.	Course	Objective
1	7QC Tools	To have an understanding of quality tools (QC 7 Tools) and can apply them correctly
2	7 Wastes	To gain knowledge, understanding, and awareness of work efficiency enhancement, reducing costs, and reducing wastage
3	Basic Excel : Pivot Table	Learners can use Pivot Tables to summarize large amounts of data in the form of a report
4	C-TPAT ; Custom – Trade Partnership Against Terrorism	To gain knowledge and understanding of the C-TPAT standard and be able to apply it to create a system that prevents risks in the production process, transport process, and other related issues effectively
5	English for Business Negotiation	<ol style="list-style-type: none"> 1. Improve your English language skills for greater success in negotiations 2. Increase confidence when using English with clients and colleagues 3. Gain individual feedback on your language skills
6	How to Lean Six Sigma Helps Transform Your Business	To gain an understanding and learn the benefits of LEAN Six Sigma
7	IT and Cloud – Information Security Management System	To gain a basic understanding of Information Security
8	Lean Six Sigma Training for Process Improvement Projects	To learn how to apply Lean Six Sigma to solve problems or improve work systems
9	Line Piping CIP & Production Line PET	To gain an understanding of safety from the use of chemicals, OPC cleaning and disinfection, and CIP cleaning and disinfection
10	Sap Module : MM (Inventory)	To understand the inventory system in organizations and acquire techniques for verifying data in the inventory system
11	Insights into setting up a management system under the Personal Data Protection Act B.E. 2562	To understand the necessary measures to establish a system under the PDPA law
12	People Development for Leader	To be more capable of managing teams with appropriate means and understand the important role of human resource
13	Strategic People & Advanced Coaching	<ol style="list-style-type: none"> 1. To build leadership to help drive the organization to achieve its goals 2. To learn about tools for coaching and feedback
14	Professional Communication & Collaboration	To pass on techniques and communication tools for collaboration and aim for the same goal
15	Quality System Refresh Training 2022	<ol style="list-style-type: none"> 1. Increase Knowledge of Quality System 2. It is compliant with GHP Version 5 requirements
16	Train the Professional Trainer	To develop skills and confidence in being one's own academics
17	UDFM Machine Training	To gain an understanding of the usage of the UDFM machine
18	Forklift Driving	To allow employees to gain knowledge and understanding about how to correctly drive a forklift
19	Chemical Spill response	To be able to practice chemicals with correctness and safety, and be able to quickly respond in case of an emergency chemical spill
20	Basic Firefighting	To allow employees to gain knowledge and understanding about the proper use of basic firefighting equipment
21	Basic First Aids	To allow employees to gain knowledge on how to prevent and help colleagues in the event of an injury or disease due to work
22	Principles of Kosher Compliance	To develop an understanding of the principles of Kosher compliance, to be able to apply it to practice under Judaic principles, and to build trust among customers

5. Promotion of Innovation and Conducting business with responsibility

- 5.1 The Board of Directors values and supports the device of innovations that create value for the business while promoting benefits for all stakeholders involved. The Board of Directors is also responsible for society and the environment.
- 5.2 The Board of Directors will monitor and ensure that the Management operates the business in a socially and environmentally responsible manner, as well as reflect in the operation plan to ensure that all departments of the organization comply with the Company's objectives, main goals, and strategic plans while taking into account the roles of stakeholders. The Board of Directors provides a mechanism to ensure that the business conduct is done with ethics, social and environmental responsibility, and does not violate the rights of stakeholders. These are the guideline for every part of the organization to achieve the objectives and main goals with sustainability. The Board of Directors has established guidelines for treating stakeholders as part of the Code of Conduct and will disclose important relevant and necessary information to those stakeholders in an adequate, reliable, and timely manner.

5.2.1 The Role of the Stakeholder

The Company realizes and recognizes the rights of all stakeholders, whether they are internal stakeholders, such as shareholder and employees, or external stakeholders such as customers, trade partners, creditors, competitors and other agencies as well as the relevant nearby communities. Since the Company receives support from all stakeholders which creates competitiveness, generates profit and creates long-term value for the Company, the Company established policy as follows:

A) Responsibility to Shareholders

- 1) The Company always recognizes that shareholders are the business owners and the Company has the duty to create long-term added value for the shareholders.
- 2) The Company performs its duties with honesty, makes any decision to take action in accordance with the principles of the profession with caution, prudence, and fairness for both major and minor shareholders, for the greatest benefit of the shareholders as a whole.
- 3) The Company prepares a report of the operating performance, the financial position of the Company, accounting, and any current information that has a significant impact so that they are easy to understand, consistent, complete, and according to the truth.
- 4) The Company has effective internal control, internal audit system, risk management system and treats shareholders equitably.

B) Responsibility to Employees

- 1) The Company treats employees politely and respects individuality.
- 2) The Company treats employees fairly in terms of opportunities, remuneration, appointment, and relocation as well as capacity development. This engages reward and punishment system with sincerity and fairness based on employee's knowledge, ability and suitability.
- 3) The Company has a policy to pay a fair and appropriate amount of remuneration to employees based on their knowledge, ability and operational performance in order to ensure that the remuneration that the Company remuneration is consistent with the average level of the same industry. The policy has to be in accordance with the expansion of businesses and the growth of the Company as well.

- 4) The Company has a policy that pays attention to employees' work environment so that it is safe for employees' lives and property. This is done by strictly complying with the labor laws which include managing the premises and equipment so that it works properly, requiring all employees to wear safety equipment at all time when they work in the production department or any department that uses machines. The Company also provides safety training on a regular basis and encourages employees to pay attention to their health and hygiene as part of the organization's core values which is "Live Healthy" and providing appropriate health care for employees. This includes annual health checks, medical expenses, and life insurance for employees.

C) Responsibility to Customers

- 1) Provide service politely and enthusiastically, be ready to serve, welcome with sincerity, and care for customers as if they are close relatives. Serve quickly, accurately, and reliably.
- 2) Maintain customer confidentiality, not using this information to benefit one's self or related parties wrongfully.
- 3) Provide accurate, sufficient, and up to date news to customers to be aware of the services of the Company without overstatement which leads customers to have misunderstandings about the quality or any terms and conditions.
- 4) Give advice on the service method of the Company efficiently, in a way that creates the maximum benefit to customers.

D) Responsibility to Trade Partners and Creditors

- 1) The Company treats trade partners and creditors fairly, honestly and without taking advantage of them. The Company takes into account the good relations and cooperation on the basis of fair remuneration for both parties and avoids situations that cause conflicts of interest.
- 2) The Company establishes a clear and concrete policy for the selection of trade partners. The practice guidelines are specified in the work instruction manual of the Company as standardized guidelines for transparent and fair selection.
- 3) The Company does not demand or receive or pay any benefits dishonestly when conducting business with trade partners and creditors.
- 4) In the event that there is information in regards to demanding, receiving or paying any benefit dishonestly, details must be disclosed to trade partners and creditors in order to jointly resolve the problem fairly and quickly.
- 5) The Company strictly complies with various terms and conditions that have been agreed upon. In the event that the Company is unable to comply with any terms and conditions, the Company must inform in advance in order to jointly find solutions to the problems.

E) Responsibility to Competitors

- 1) Do not violate any proprietary and confidential information of competitors by fraudulent methods.
- 2) Conduct business within the framework of good competition.
- 3) Do not seek competitors' confidential information in a dishonest or inappropriate way.
- 4) Do not destroy the reputation of any competitors through malicious accusations.

F) Responsibility to Society and Communities

The Company has a policy to conduct business that is beneficial to the economy and society and adhere to good citizenship practices and fully comply with any relevant laws and regulations. The Company also participates in promoting and improving the quality of life for the society and community. In addition, the Company sets a policy on giving back to society by allocating a budget to support activities that benefit society, the community and the environment when appropriate.

G) Responsibility to the Environment

The Company has a policy to support various activities which enhances the quality of occupational health and the environment as well as maintain a safe working environment for the lives and property of employees. In addition, the Company also gives importance to educating and training employees in regards to the environment and the efficient use of resources. These covers reducing the amount of waste by using used paper and reusing used files, having a campaign to turn electricity off during lunch breaks and when it is no longer needed during the day, using stairs instead of elevators as well as maintaining equipment so that it is ready to be used. The Company creates a safe and good working environment to improve employees' work efficiency throughout the organization.

The Company provided training on the following courses for employees:

- 1) Safety offers at the supervisory level
- 2) Safety offers at the management level
- 3) Maintaining and driving a forklift correctly and safely
- 4) Occupational Safety Committee and the working environment

- 5) Basic firefighting
- 6) Chemical spill response
- 7) Safety in working with radiation
- 8) Workers who use liquefied petroleum gas
- 9) Safety instructor for general employees and new employees according to the Safety Act
- 10) Environmental Manager
- 11) ISO 14001 system

H) Responsibility for Intellectual Property

The Company has a clear policy not to infringe any intellectual property, whether it is a copyright, patent, trademark, trade secret or other intellectual property as required by law. This includes using the right licensing for computer programs. All computer programs must only be examined and installed by the Information Technology Department to prevent the use of pirated software, etc.

I) Respecting the Rule of Law and Human Rights Principles

- 1) Fight against all human rights violations
- 2) Respect and treat all stakeholders with fairness based on human dignity. Do not show favoritism or discrimination on origin, race, gender, age, skin color, religion, physical condition, and family status. Monitor the human rights compliance within the Company.
- 3) Fight against any action that pursues benefits from human trafficking, the violation of child labor who are under the age specified in the labor law.
- 4) Support, respect, and protect human rights by inspecting and controlling the business operation of the Company with third parties by not promoting or supporting any violation of human rights, nor acting in violation of the employee rights which are protected by law.

J) Fighting Against Corruption

The Company places importance on conducting business with integrity by adhering to management principles with honesty, transparency, verifiability, responsibility and prudence to all stakeholders, society and the environment under good corporate governance and the Code of Business Conduct of the Company. The Company established an Anti-Corruption Policy to be a clear guideline for the business operations and the development of a sustainable organization. The Company has a policy to fight against all forms of corruption and requires everyone in the organization and related parties to understand, prevent and fight against corruption when carrying out the Company's business activities.

- 5.3 The Board of Directors shall monitor and ensure that the Management allocate and manage resources with effectiveness and efficiency by taking into account the impact and development of resources along the line (Value Chain) in order to sustainably achieve the objectives and main goals of the Company.
- 5.4 The Board of Directors shall establish a framework for governance and management of information technology at the organizational level in accordance with the needs of the Company. This includes ensuring that information technology is used to increase business opportunities and operational development risk management, so that the business can achieve the objectives and main goals of the Company.

Code of Conduct of Malee Group

Malee Group conducts its business of manufacturing high-quality products at reasonable prices with integrity and fairness, as well as aims to build good relations with all stakeholders and take responsibility for the environment and communities.

To ensure that our operations are under good corporate governance, and to have clear practice guidelines for the management and employees to comply with, MALEE Group has formulated the Code of Conduct as follows:

1. To customers

- 1.1 Meet customers' satisfaction by providing standardized and qualified goods and services
- 1.2 Disclose information about goods and services in full detail and provide fair treatment to customers.
- 1.3 Provide warranty for products and services under the appropriate requirements and maintain reliability and trust among customers.
- 1.4 Arrange procedures and a system of contact channels so that customers to communicate with the Company conveniently, and without delay.

2. To trading partners and creditors

- 2.1 Conduct business with fairness, and refrain from taking advantage. Pay respect and comply with the contractual requirements set forth.
- 2.2 Shall not demand, accept or give any dishonest business gain with trading partners or creditors. Should there be any information of any dishonest benefit gain, the Company, without delay, shall discuss with a trading partner or creditor for a fair resolution.

3. To competitors

- 3.1 Follow the rules of good competition
- 3.2 Shall not seek confidential information of competitors by using an illegal approach.
- 3.3 Shall not discredit competitors by defaming or undertaking any action without fact and fairness

4. To shareholders

- 4.1 Perform duties with honesty and integrity. Make any decision based on good faith, transparency and being beneficial to the Company and shareholders.
- 4.2 Perform duties using knowledge and skills of management at fullest effort for the benefit of the Company and shareholders.
- 4.3 Safeguard to ensure that none of the Company's assets will be unreasonably depreciated or lost.
- 4.4 Report accurate status and operating results of the Company in full details.
- 4.5 Shall not seek advantages for oneself or relating person by using any Company's information which has not been disclosed to the public.
- 4.6 Shall not disclose confidential information of the Company to an external party, especially competitors.
- 4.7 Shall not undertake any actions in an aspect that may cause conflict of interest with the Company.

5. To society

- 5.1 Shall not undertake any action that will causes damages to community, natural resources and environment.
- 5.2 Support an activity that brings about benefits to societies and communities.
- 5.3 Practice or control to ensure the compliance with law and regulations as stipulated by the regulatory agencies.
- 5.4 Focus and place an importance on environmental care, taking into account the safety for the communities that located adjunct to the Company.

6. To employees

- 6.1 Perform duties with responsibility, honesty, devotion and patience for the advancement and stability of the Company and ourselves. Shall not neglect or ignore when seeing an action that is considered to be a fraud or corruption related to the Company, and inform the supervisor or the person in charge. Cooperate in investigating various aspects of facts. In case of having doubt and inquiry, consult the supervisor or the designated person responsible for the follow-up of the Company's Code of Conduct through various channels.
- 6.2 Perform duties with diligence, seek approach to develop and improve work to remain at qualified efficiency always.
- 6.3 Follow policies and articles of association strictly.
- 6.4 Conserve and create to bring about the unity and harmony among employees, as to work and seek for the best way together as a team of robust efficiency.
- 6.5 Use assets of the Company in a manner that will generate maximum benefits to the Company. Maintain assets from depreciation or loss. Not using assets of the Company for one's personal or others' benefit.
- 6.6 Refrain from any action that is in violation of an intellectual property either of the Company or other person. Not using software piracy within the Company system.
- 6.7 Keep trading partners' confidential information, safeguard to ensure that such confidential information will not be leaked or disclosed to an unrelated person which may cause damages to the Company.
- 6.8 Pay attention to and undertake any action to safeguard the safety and good working condition.

- 6.9 Report to a relevant authority and the Management of any wrongful or illegal actions occurred, including the possession or use of drugs within the Company.
- 6.10 Shall not use one's duty or allow other persons to use one's duty to seek benefit for oneself or other persons in a wrongful way.
- 6.11 Refrain from any actions that may cause damages to the image and reputation of the Company.

7. Between employees (supervisors, subordinates, and colleagues)

- 7.1 Help each other taking into consideration the benefit to work and the working environment as a whole, and pay respect to the right of others.
- 7.2 Supervisors shall conduct themselves as respectful person among subordinates, comply with the policies and regulations strictly, be a good model for subordinates, and supervise subordinates adhering to principles and logic of integrity and morality.
- 7.3 Subordinates shall treat one's supervisors with respect, and treat one's colleagues in a helpful and friendly manner, refraining from discrediting one's supervisor and colleagues without fact.
- 7.4 Shall not take the work of the other as one's own.

The Company emphasizes conducting business with integrity as well as management with honesty, transparency, accountability, and social and environmental responsibility under good corporate governance and the Company's code of conduct. The Company has set the criteria for measuring knowledge and understanding, analysis, and implementation of good corporate governance principles by setting the following objectives:

- To assess the knowledge and understanding of corporate governance principles of executives and employees at all levels
- To continuously develop and upgrade knowledge of corporate governance principles
- To aim for executives and employees at all levels to have access to accurate information and lead to real action
- To aim for creating an organizational culture of honesty, integrity, discipline, and participation in management to create a stable and sustainable organization

6. Ensuring the Appropriate Risk Management and Internal Control System

- 6.1 The Board of Directors has established a Risk Management Committee to supervise and ensure that the Company has a risk management and internal control system to effectively achieve the objectives of the Company, comply with relevant laws and standards, and establish clear corrective measures and accountable persons with report and follow-up assessment. The Risk Management Committee plays an important role as assigned by the Audit Committee and the Board of Directors in considering various risk factors that may occur so that they can be corrected in a timely manner to prevent potential damages.

Disclosure of Information and Transparency

The Company places importance on the disclosure of accurate, complete, and transparent information, both financial and general information, under the rules of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand as well as significant information that affects the share prices of the Company and the decision-making process of investors and stakeholders.

The Company also places importance on financial reports to identify the explicit financial and operating performances of the Company which is based on accounting information that is accurate, complete, consistent, timely, and sufficient under the generally accepted accounting principles. The Company will disclose information about individual directors as well as the roles and duties of the Board of Directors and committees in the Company's annual report (Form 56-2) and the annual registration statement (Form 56-1). The remuneration of directors and senior executives will be disclosed in the annual report of the Company (Form 56-2) and the annual registration statement (Form 56-1).

6.2 The Board of Directors has established a conflict-of-interest policy based on the principle that any decision of personnel at any level must be made for the maximum benefit of the Company. It is also the duty of all personnel to avoid having any financial involvement and/or relationship with third parties which affects the Company to lose benefits, causes conflicts of interest, or hinders efficient operations. The related parties or related parties transactions must be informed so that the Company is aware of the relationship or connection in such transactions and such persons must not consider the approval, have no authority to approve the transaction nor any kind of approval for such transactions. For such cases, the principle must be adhered to and must not allow any special terms or specific requirements other than normal.

6.3 The Board of Directors places importance on conducting business with integrity by adhering to management principles with honesty, transparency, verifiability, responsibility and prudence to all stakeholders, society and the environment under good corporate governance

and the Code of Business Conduct of the Company. The Company established an Anti-Corruption Policy to be a clear guideline for the business operations and the development of a sustainable organization. The Company has a policy to fight against all forms of corruption and requires everyone in the organization and related parties to understand, prevent and fight against corruption when carrying out the Company's business activities. The practice guidelines are as follows:

1) Anti-Corruption Policy

The directors, executives, and employees are prohibited from committing all forms of corruption, whether directly or indirectly. This comprises of accepting items, gifts, hospitalities, solicitation of funds, donations, and other benefits from individuals conducting business with the Company. This covers employees, trade partners, customers, and stakeholders whether domestically or internationally. The Company regularly conducts a review of operations in accordance with the anti-corruption policy at least once a year.

- The definition of "corruption" refers to bribery in any form such as offering, giving promises, demanding or accepting (in monetary form/ property) or giving other benefits in dishonest behavior to government employees, government agencies, private agencies, trade partners, customers and stakeholders, whether directly or indirectly in order to persuade such persons to perform or refrain from the duty in order to obtain business or recommend a specific business for the Company in order to obtain or maintain any other benefits that are not suitable for the business, except in the case of laws, regulations, notifications, regulations, local customs and traditions, or commercial tradition.

- The definition of "giving of things or other benefits" means to grant special privileges in the form of money, property, objects, or any other benefit as a remuneration or reward for building a good relationship.
- The definition of "bribery" means to offer or give items, gifts, prizes or other benefits to one's self or someone else in order to persuade them to behave dishonestly, illegally or against the Code of Conduct of the Company.

2) Guidelines for the Anti-Corruption Policy

Directors, executives, and employees at all levels of the Company and subsidiaries must strictly comply with the anti-corruption policy and the Code of Business Conduct of the Company. This is done by not accepting bribes or giving bribes to any stakeholder in the matter in which they are directly or indirectly responsible to gain a personal benefit for themselves, friends, or other related parties. Matters that have a high risk of corruption must be treated with caution. These are as follows:

- Directors, executives and employees of the Company must comply with the anti-corruption policy and the code of conduct. They must not be involved in corruption, whether directly or indirectly.
- The Company's employees and executives must not neglect or ignore fraudulent actions related to the Company. They must notify the supervisor or the appointed person and cooperate in the investigation of fact finding. If there are any queries or questions, they must consult a supervisor or the appointed person that monitors the Company's Code of Conduct compliance through the various specified channels.
- They must not have direct or hidden benefits for themselves, their family, or those within the Company. For example,

taking any action to sell products and services to the Company or compete with the Company.

- Avoid accepting provisions from people who are involved in business with the Company or from any others who may benefit from the performance of their employees.
- Do not demand or receive unjustified benefits, whether directly or indirectly, or any other benefits in order to obtain benefits from such business. This includes not using bribes or benefits from corruption to conduct business.
- When encountered with an event that stakeholders intend to call or accept assets, offers or benefits, whether directly or indirectly, one must reject the proposal immediately, record the events accurately and immediately then report them to the supervisor in order to treat the said event appropriately and fairly.
- Determine clear conditions for transaction and legal engagement with stakeholders to prevent any possible corruption in operations. Inform the stakeholders that "Malee Group" has a policy not to accept any remuneration in order to prevent potential conflicts of interest and request cooperation from stakeholders to strictly comply with the said policy.
- Cooperate with the department responsible for internal control and the internal audit to provide information, follow up and solve corruption within the organization
- Provide reliable financial reporting that has an efficient and transparent operating system. Corruption risk must be considered in the operations by following up, supervising and monitoring regularly.
- The Company established whistleblowing channel to report any leads of corruption

and being fair and protecting employees who refuse or report corruption related to the Company by undertaking protective measures to protect a whistleblower or those who cooperate in reporting corruption as specified in the Company policy regarding the filing of complaints and giving suggestions.

- Fraudulent actions violate the Company's Code of Conduct. Disciplinary punishment must be applied in accordance with the regulations set forth by the Company. One will be punished by the law if the act committed is illegal.
- The Company places importance on publicizing, promoting knowledge and understanding anti-corruption with the related parties who are involved with the Company and its stakeholders in order to create awareness regarding corruption risk. Directors, executives and employees of all levels must perform their duties with caution in the following areas:

2.1 Giving or Receiving Gifts and Hospitalitys

The Company has no policy to give or receive any form of gift with anyone who conducts business with the Company and its subsidiaries unless the giving or receiving of gifts and hospitalitys is in accordance with traditionalism in order to maintain good relationships with a business operator without expecting to receive specific services or remuneration that violate the Code of Business Conduct by practicing the following:

2.1.1) Not requesting anything or any other benefit from anyone who has duties or business related to the Company, whether it benefits oneself or others.

2.1.2) Not receiving or giving any items or any other benefits from other persons who have duties or have a business related to the Company unless it is for traditional occasions or festivals that people normally treat each other. These items or other benefits must not exceed 3,000 Baht per person, per occasion, except for souvenirs or fresh food that cannot be stored for a long time. During traditional festivals, the Company allows employees to receive items such as calendars, key chains, notebooks, etc. that have the organization's logo on it and the value of the item must not exceed 500 Baht. Executives are authorized persons to receive gifts and have the authority to consider the distribution of gifts to employees. In the event that the value of any item or benefit exceeds 3,000 Baht, it can only be accepted in the case that it is absolutely necessary to maintain good relations between people. The receiver must report it to their supervisor and deliver the item to the relevant department to be used in the Company's business within 7 business days. However, receiving the said item must not influence one's decision, whether it is performing a duty or making decisions that are unfair to the business operations.

2.1.3) Expenses for hospitalitys are acceptable but must be spent reasonably.

2.2 Sponsorships

Sponsorships refer to a reasonable amount of money paid or received from customers, trade partners, and business partners for the business purpose to strengthen the business relationship at an appropriate opportunity. The amount of money must be accurate, transparent, and have evidence for accounting records, and be paid or received on behalf of the Company. Disbursement must clearly specify the objectives and proceed through the procedures under the Company's regulations.

2.3 Charitable Contributions

Charitable donations refer to giving or receiving donations that must be transparent and legal. The Company must ensure that the donations or grants are not used as an excuse for bribery and must be done on behalf of the Company, be verifiable and proceed under the regulations of the Company. Charitable donations under a person's name may be done but must not involve or raise any suspicion of fraud for any benefit.

2.4 Political Contributions

Political assistance refers to money, property, other benefits, or places that are given to facilitate political parties, politicians, or people involved in politics. The Company is an organization that adheres to political neutrality and supports regulatory compliance, and democracy. The Company does not have the policy to provide political assistance to any political party whether directly or indirectly through the following practices:

- Exercise the rights of a good citizen under the constitution and other relevant laws.

- Does not participate in any activities that may cause a misunderstanding that the Company is involved.
- Does not use the Company's assets to support political parties.

2.5 Business Relations and Procurement

Does not give or accept bribes, whether directly and/or indirectly. The business must be carried out under the procedure regulations of the Company transparently and verifiably. The selection of trade partners is based on the value, and fair comparison of quality, price, and qualifications of trade partners.

2.6 Personnel Management Process

The Company established a human resource process to fight against corruption beginning with the recruitment or selection of personnel, performance appraisal, training, promotion, and remuneration. Supervisors at all levels are required to communicate and help employees to understand.

2.7 Training, Commination, and Follow-up

- 1) Directors, executives, and employees
 - 1.1 Directors, executives, and all employees will receive training or acknowledge about anti-corruption on an ongoing basis in order for them to be aware of this policy, especially various forms of corruption, the risk of participating in corruption, as well as reporting method in case of seeing or suspecting corruption.
 - 1.2 Directors, management, and all employees will receive a copy of this policy or can obtain it in the Company's announcement. This is to ensure that everyone is aware of and understands the Company's policy against corruption. Also, the updated policies and information can be found in the Company's website.

1.3 Training to educate about this policy will be part of the orientation or before the inauguration of all new directors, executives, and employees of the Company.

1.4 The Company will disseminate various anti-bribery measures and policies to personnel within the organization for acknowledgment and easy access to information about anti-bribery measures.

1.5 The Company will organize a test for knowledge and understanding about the organization's anti-bribery measures to assess the effectiveness of training and ensure that employees at all levels can implement them correctly.

2) Agent, business intermediaries, distributors of products/services, and contractors

The Company will communicate its anti-corruption policy to agents, business intermediaries, distributors of products/services, and contractors from the beginning of the business relationship and later as appropriate.

The Company encourages agents, business intermediaries, distributors of products/services, and contractors to adhere to the same social responsibility standards as the Company.

2.8 Facilitation Fee

The Company has no policy to pay any facilitation fees to government employees to press for more rapid action.

2.9 Employment of Government Employees

The Company has the policy to employ government employees to hold positions as directors, executives, employees, workers, or consultants of the Company by having to go through the processes of

selection, hiring approval, determination of remuneration, and control to ensure that the employment of government employees does not reciprocate any benefit which is beneficial to the Company, and affect the accuracy of the performance of duties with risks of fraud and corruption.

Execution Requirements

- The employment of government employees must go through a background-checking process for persons whom the Company will recruit to appoint as directors, consultants, executives, or employees of the Company to investigate potential conflicts of interest before the appointment.
- Reasons for the necessity of the employment of government employees and the determination of remuneration for hiring government employees must be carefully considered. The consideration must proceed as follows:
- Selection, hiring approval, and determination of remuneration processes in hiring a government employee to take the position of employees at the division manager level or lower must be considered for necessity by the Chief Executive Officer before hiring the government employee.
- Selection, hiring approval, and determination of remuneration processes in hiring a government employee to take the position of a director and department manager level or higher must be carefully considered for necessity by the Nomination and Remuneration Committee and proposed to the Board of Directors for approval.
- The Company shall disclose an information on the employment of government employees in the Annual Report.

2.10 Conflicts of Interest

The Company requires directors, executives, and employees to avoid any acts that may cause conflicts of interest. The main principles are as follows:

- Refrain from operating a business that competes with the Company's business or its subsidiaries, whether for personal or others' benefit, which may cause damage to the Company either directly or indirectly. Refrain from becoming a partner or shareholders with decision-making power, directors, or executives in competing entities or entities with the same characteristics as the Company or its subsidiaries.
- Shall report a stake that may cause a conflict of business interests with the Company or its subsidiaries such as holding any positions the work for business partners of the Company or clients of the Company, etc., and shall report to the Company immediately.
- Do not seek benefits for yourself or others by relying on confidential information of the Company or its subsidiaries

3) Dissemination of the Anti-Corruption Policy

Anti-corruption is an integral part of the business operations and it is the responsibility of the Board of Directors, executives, and employees at all levels and related parties to comply with this anti-corruption policy. The Company provided knowledge, advice and understanding to the directors, executives, and employees in the organization and related parties regarding anti-corruption so that personnel and related parties comply with this anti-corruption policy. The Company will proceed as follows:

3.1 Place an announcement in a prominent place so that the organization acknowledges the anti-corruption policies.

3.2 Disseminate the anti-corruption policy through the Company's communication channels. This includes the annual reports, the Company website, email and the annual disclosure report (Form 56-1).

3.3 Organize training on anti-corruption policies for new directors and new employees.

4) Procedures to Comply with the Anti-Corruption Policy

The Company regularly reviews the compliance with the anti-corruption policy and reviews the practice guidelines to be aligned with the anti-corruption policy, regulations, and related laws.

5) Risk Assessment and Internal Control

The Company arranged risk assessments on activities that were vulnerable to corruption and regularly reviews internal control at least once a year.

6) Accounting Audit and Data Storage

- The Company has a process for auditing accounting transactions and grants proper approval before recording the transaction into the accounting system. The examination is under the Company's policies, official regulations, relevant laws, contracts or agreements, and accounting standards and policies.
- Operating expenses and investment costs shall be recorded with evidence to support them properly and completely, and must be approved according to the amount of money by the authorized person as specified in the operating expenses policy.
- Financial reports must be accurate, truthful, and reliable, and material information must be disclosed accurately and completely as well, including information on related transactions and contingent liabilities.

- The Company has control over the storage of accounting documents that are adequate and safe for immediate examination. There is control over access to accounting information while backup files are stored securely.

7) Whistle Blowing Center

The Company encouraged employees and those involved to report clues of suspicious corruption to the "Chairman of the Audit Committee" for consideration through the following whistle blowing channels

Whistle Blowing Center: Chairman of the Audit Committee:

Malee Group Public Company Limited

No. 401/1 Village No. 8, Phahonyothin Road
Khu Khot Subdistrict, Lam Luk Ka District, Pathum
Thani Province 12130

✉ auditcommittee@malee.co.th

☎ 02 080 7899 extension 1422

Click "Report Clues of Corruption"
in SmartMalee

Complaint Box for fraudulent behavior
Near the Rangsit Office and Sampran Factory

The Company has internal processes to scrutinize and consider the matters for further submission to the Audit Committee of the Company.

The Company has internal processes to scrutinize and consider the matters for further submission to the Audit Committee of the Company.

Process after Receiving Complaints

1. Gather facts that are received via the complaint box or e-mail: auditcommittee@malee.co.th or to the "Chairman of the Audit Committee". The recipient of the complaint (Company Secretary)

will compile the facts regarding the complaint and propose them to the Chairman of the Audit Committee

2. Process and scrutinize data: The Chairman of the Audit Committee will process and scrutinize data to consider the appropriate procedure and methods for each subject. The Chairman of the Audit Committee can process the data by himself or assign the appointed agency, or the investigation committee to process and scrutinize the data. The investigation committee will be appointed by the Chief Executive Officer from time to time.
3. Report the results: In the case of important matters, the results will be reported to the highest-ranking executive of the Company, subsidiary, or department, as the case may be, and/or the Audit Sub-Committee and/or the Board of Directors. This includes reporting the results to the complainant if they reveal their identity.

8) Protection and Confidentiality Measures

The Company treats and protects the complainants and informants fairly and in good faith. The Company will appoint an executive to inspect and follow all the clues that have been reported. The information, complaints and the evidence of the complainant and the informant will be kept confidential.

9) Non-Compliance with Anti-Corruption Policy

If the directors, executives, or employees do not comply with the anti-corruption policy of the Company, they will be subject to the disciplinary punishment according to the regulations set by the Company. This depends on the facts and circumstances. If the fraudulent action is illegal, the offender may be subject to legal penalties. The Company does not have a policy to demote, punish or treat employees negatively if they reject corruption.

10) Review, Examination, and Improvement

The Company requires that the Anti-Corruption Policy and other relevant policies be reviewed and updated every 2 years. In case there is a significant change, they can be amended immediately.

In 2022, there was a plan to continuously develop an anti-corruption system in the organization for sustainability as follows:

1. To continuously create corporate ethics by providing understanding and implementation. An annual plan was formulated to develop and upgrade knowledge on corporate governance so that employees and executives have access to information, leading to effective communication.
2. To plan a partnership development to expand the coalition to become a sustainable trade alliance and strengthen business operations under the management with transparency and honesty under the principles of good corporate governance. The "partners" of Malee Group Public Company Limited are required to join the Anti-Corruption Coalition.

In 2022, the Company has brought one of its subsidiaries to join in declaring its intention and applying for a membership in the Thai Private Sector Collective Action Coalition Against Corruption (CAC).

3. To review the risks under the measures and audit systems that have been yearly established as a work plan.
4. In 2022, upon the monitoring and investigation of complaints by the Working Group, it was found that there were no complaints and no whistleblowing in case of corruption in all channels.



Malee Group Public Company Limited has been certified for the renewal of its membership in the Private Sector Collective Action Coalition against Corruption, certified on March 31, 2021, for a period of 3 years ending on March 30, 2024.

6.5 Internal Control and Risk Management

Internal Control System

In accordance with the principles of Good Corporate Governance, the Board of Directors consistently attached importance to internal control. This was done by assigning the Audit Committee, which was comprised of independent directors, to be reviewers of the internal control system assessment. The internal audit department, is independent from the Management team and reports directly to the Audit Committee and reviews the operations of each department of the

Company and subsidiaries in accordance with the annual audit plan which was approved by the Audit Committee in order to ensure that management achieves the Company's objectives.

The Board of Directors and the management have determined that the Company's internal control system is appropriate enough and effective in the following areas:

1. Achieved the objectives with efficiency and effectiveness.
2. Had comprehensive and effective risk management.
3. Had information systems, important financial information, management and operations that were reliable, complete, accurate and timely.
4. Had a protection system to control, maintained and utilized Company assets in a beneficial way. Had a separation of duties for operators, supervisors and appraisers to ensure a suitable check and balance system. This included safe and appropriate information in the information system.
5. Had appropriate anti-corruption measures and a risk prevention system for activities that were vulnerable to corruption.
6. The operations and duty performance were in accordance with the policies, rules and regulations that were consistent with the laws or other regulations related to the business operations of the Company
7. The Board of Directors is responsible for ensuring that the system of financial reporting and disclosure of important information is accurate, adequate, timely and in accordance with relevant rules, standards and guidelines.
8. The Board of Directors has established a position of the Company Secretary by appointing Mr. Paitoon Eiamsirikulmit as the Company Secretary with duties and responsibilities as required by law.

The Board of Directors shall supervise the management to set up an investor relations unit with Mr. Paitoon Eiamsirikulmit, Deputy Managing Director of Central Administration Division, to communicate and publicize information that is beneficial to shareholders, investors, analysts and related parties appropriately, equally and in a timely manner. There is also a communication channel with investors by contacting 02-080-7899 ext. 1131; Company investor relations website ir@malee.co.th.

Code of Conduct for Investor Relations

This Code of Conduct is established in case there is a problem or issue that is difficult for judgment. This guideline is consistent to the Code of Conduct for Investor Relations 2014 and the good corporate governance, as formulated by the Securities and Exchange Commission and the Stock Exchange of Thailand. There are four Basic principles of the Code of conduct for Investor Relations as follows:

1. Disclose any material information which will be necessary to make an adequate and accurate decision in timely manner by complying with the requirements and regulations of the SEC and the Stock Exchange of Thailand.
2. Shall not use internal information for one's own and others' benefit. Set a quiet period for analysts and investors about future performance that is appropriate and close to the time when the numbers are first received, at least 2 weeks (14 days) before disclosing the financial statements, etc.
3. Disclose information equally and fairly and provide opportunities for stakeholders to have equal access to information. Perform duties with honestly and integrity based on equality concept, no discrimination.
4. Shall perform duties with professional integrity based on the principle of equality without discrimination.

Details of Investor Relations in 2022

Due to the pandemic of the Coronavirus (COVID-19), the Company refrains from accepting Company Visits from both institutional and retail investors, as well as institutional analysts, except from communicating via Conference Call or via various online channels. The Company also refrains from organizing the Opportunity Day event of the Stock Exchange of Thailand

The Board of Directors encourages the use of information technology in disseminating information. In addition to disseminating information in accordance with the established rules and through the channels of the Stock Exchange of Thailand, the Board of Directors will arrange for information disclosure in both Thai and English through other channels, such as the Company's website, as well as presenting the information that is true and current.

Preventive Insider Trading Measures

The Company has a policy of establishing preventive insider trading measures for related persons. This includes the Board of Directors, senior executives, and employees in the departments involved with the Company's information (which includes spouses and children that are not of legal age of the said person). Prohibited individuals who are involved in trading Company securities for one month prior to the disclosure of the quarterly and annual financial statements.

Supervision the Use of Insider Information

The Board of Directors recognizes the importance of good corporate governance. In order to be transparent and prevent the pursuit of personal benefits from the use of the Company's insider information that has not been disclosed to the public, the Company set the policy for using the Company's insider information as follows:

1. Provide knowledge to directors and executives which include executives in accounting or finance at the level of a department manager or equivalent or higher in regards to the duty to prepare and submit a report on the securities holding of one's own, spouse and children are not yet of legal age to the Office of the Securities and Exchange Commission under Section 59 and Penalty Section 275 of the Securities and Exchange Act B.E. 2535.
2. Require that directors and executives, including management positions in accounting or finance that are department managers or equivalent or higher, prepare and submit a report on the securities holdings of one's own, spouse and children who are not yet of legal age and pass it on to the Company Secretary before submitting it to the Office of the Securities and Exchange Commission every time. This must be prepared and delivered within 30 days from the date that one was appointed as director or executive, report the change of securities holding (if any), and prepare the report of securities holding if there are any changes to securities holding within 3 business days.
3. Establish disciplinary penalties for violating the use of insider information for personal gain. Penalties may be a warning in written form, a wage cut, a temporary suspension without wages, discharge, or to the extent permitted by law. The punishment is based on the intent of the action and the seriousness of the offense. In regards to the securities holdings report, the Company Secretary compiles the securities holdings information of the directors and executives including spouses and children who have not yet become sui juris and informs the Board of Directors for acknowledgment every quarter.

Personal Data Protection Act (PDPA)

Under the Personal Data Protection Act B.E. 2562, Malee Group Public Company Limited and/or its group companies ("the Company") have issued a personal information protection policy and notified employees within the organization to comply with the regulations, rules, and/or policies of the Company. The details are as follows:

To ensure that the personal information of our customers, partners, employees, and business associates is kept confidential and used with the consent of its owner under the Personal Data Protection Act B.E. 2562, the Company has set up the personal information protection policy as follows:

1. General Provisions

For the purpose of complying with the Personal Data Protection Act B.E. 2562 (2019) and subordinate laws issued thereunder, including any amendments which may be made thereto, ("Laws on Personal Data Protection"), Malee Group Public Company Limited ("Company") and its affiliates acknowledge the importance of protecting personal data and operating in accordance with the Laws on Personal Data Protection. Therefore, the Company has prepared this personal data privacy policy ("Privacy Policy") of Malee Group Public Company Limited and its affiliates to inform you regarding how the Company handles data that can or may identify you, whether directly or indirectly, according to the Laws on Personal Data Protection ("Personal Data"), for instance, the methods by which Personal Data is collected, used, disclosed or dealt with, as well as to notify you of the purposes for data processing, the retention period of Personal Data, and your rights as the data subject.

2. The categories of persons from whom the Company collects Personal Data and the sources of Personal Data

3. Your Personal Data that is collected and processed under this Privacy Policy, regardless of whether such Personal Data was directly provided by you to the Company or automatically collected from you by the Company, or was provided to the Company by third parties.

4. Purposes for the collection, use, or disclosure of Personal Data

The Company collects, uses, or discloses your Personal Data for a number of purposes depending on the nature of your relationship with the Company.

5. Disclosure of Personal Data

To carry out the purposes stated in this Privacy Policy, the Company may disclose customer information to third parties.

6. Retention Period

The Company will retain your Personal Data for the period necessary to fulfill the purposes for which the Personal Data was processed. The retention period will vary depending on the purposes for which such Personal Data was collected and processed. Moreover, the Company will retain Personal Data for the period prescribed under the applicable laws (if any) by considering the statute of limitations under the laws for any legal proceedings that may occur from or in relation to the documents or Personal Data collected by the Company and having regard to the Company's business practices and relevant business sector in relation to each category of Personal Data.

The Company will retain your Personal Data for a period not exceeding 5 years, starting from the date your legal relations/transactions with the Company come to an end. However, the Company may retain your Personal Data for a longer period of such time prescribed if the laws permit or such retention of Personal Data is necessary for the establishment of the right of claim of the Company

After the period of time set forth above has expired, the Company will delete or destroy such Personal Data from the storage or system of the Company and of other persons providing services to the Company (if any), or anonymize your Personal Data unless in the event that the Company can continue to retain such Personal Data as prescribed by the Laws on Personal Data Protection or other applicable laws. For additional details regarding the retention period of your Personal Data, you can contact the Company by using the contact details set out in Clause 12 of this Privacy Policy.

7. **Transfer of Personal Data abroad**

In some cases, the Company may transmit or transfer Personal Data to the Company's database which is operated and managed on Cloud Servers in foreign countries. In transmitting or transferring such data, the Company will provide appropriate protection and security measures, and will comply with the Personal Data Protection Act B.E. 2562 (2019).

8. **Legal Basis for Processing Personal Data**

The Company will process Personal Data as necessary within the scope of this Privacy Policy in the following cases:

- 8.1 When the Company has been granted your consent in cases where consent is required by law
- 8.2 To proceed with your request before entering into a contract or for the performance of a contract between you and the Company
- 8.3 When it is necessary for the legitimate interests of the Company or of other persons or juristic persons unless such benefits are less important than your fundamental rights to your Personal Data.
- 8.4 When it is a compliance with law by the Company

8.5 To prevent or suppress a danger to life, body or health of a person

8.6 For the performance of duties of the Company in carrying out the mission for the public benefit or performing duties in exercising state powers given to the Company (if any)

In the event that your sensitive Personal Data is processed, the Company will always ask for your explicit consent unless it is the case where consent is not required by law. In the event that the above-mentioned Personal Data collected by the Company is necessary for the Company, in compliance with laws applicable or the performance of the contract, if you do not provide such necessary Personal Data, the Company may not be able to provide you with products and services, and may not be able to administer or manage the contract or facilitate you in some cases.

9. **Your Rights as the Data Subject**

As the data subject, you have the following rights in relation to your Personal Data, subject to the rules, methods and conditions under the Laws on Personal Data Protection. If you wish to make a request to exercise your rights, you can contact the Company by using the contact details set out in Clause 12 of this Privacy Policy.

10. **Measures to Maintain the Security of personal Data**

The Company has established appropriate and strict security measures in maintaining the security of Personal Data to prevent the loss, access, use, change, alteration or disclosure of Personal Data without authorization or with abuse. In the event that the Company assigns other parties to process Personal Data on the order or on behalf of the Company, the Company will properly supervise such persons to ensure that such persons will maintain the security of your Personal Data in accordance with the law.

11. Supervision and Protection of Personal Data

- 11.1 Establish an appropriate supervision system
- 11.2 Prepare policies, procedures, and operational measures relating to the protection of Personal Data
- 11.3 Monitor, control, and closely follow the operations under related policies and laws
- 11.4 Provide training for executives and employees of the Company to instill knowledge and understanding of the Privacy Policy, the Personal Data Protection Act, and other relevant laws

12. How to Contact the Company

Malee Group Public Company Limited is the coordinator for matters relating to the Company's Personal Data protection. If you have any questions or would like to exercise your rights as set out in this Privacy Policy, you may contact the Company using the contact information provided below:

Data Protection Officer

E-mail: MaleeDPO@malee.co.th

Address: Malee Group Public Company Limited
401/1 Moo 8, Phaholyothin Road,
Khukhot Sub-district, Lam Luk Ka
District, Pathum Thani 12130

Telephone: 02-080-7899

13. Changes to This Privacy Policy

The Company may make changes to this Privacy Policy from time to time to reflect any changes to the processing of your Personal Data and to comply with any changes to the Laws on Personal Data Protection or any applicable laws. The Company will notify you of any significant changes to the Privacy Policy and the amended Privacy Policy through appropriate means. The Company encourages you to review such communication in order to be aware of any changes made to this Privacy Policy from time to time.

8. Support Participation and Communication with Shareholders

The Company recognizes and attaches importance to the rights of shareholders such as the right to sell or transfer shares, share in the profits of the business, receive the Company's news and information sufficiently and completely. This includes the attendance of the meeting to exercise the right to vote at the shareholders' meeting independently and equally, participation in decision-making on important matters that affect the Company, such as the appointment or removal of directors Determination of remuneration of directors, appointment or removal of auditors, and auditor's remuneration dividend allocation Determination or amendment of the Articles of Association and the Memorandum of Association Capital reduction or capital increase and approval of special items as required by law, etc. The shareholders' meeting is an important channel that the Company's shareholders able to exercise their rights as shareholders.

8.1 Rights of Shareholders

The Company places the importance in the care and protection of the shareholders' rights. This includes protecting and promoting all shareholders so they receive accurate, complete, sufficient, timely, equal and fair information in order to make decisions in all matters. The basic shareholders' rights include trading and transferring shares, earning profit share from the business in accordance with the laws and regulations of the Company appropriately.

In regards to the Shareholders' Meeting, the Company has a clear policy and intention to support and encourage all shareholders and institutional investors to exercise their rights in meeting attendance and casting votes at the Shareholders' Meeting. The Company facilitates all shareholders to attend the Meeting equally, whether it is a convenient meeting venue or an appropriate time. The Meeting is organized transparently and verifiably, not committing

any actions that deprive shareholders' rights, while allowing shareholders to make inquiries and express their opinions appropriately.

8.2 Shareholders' Meeting

8.2.1) Before the Date of the Shareholders' Meeting

- A) The Company has a policy to give shareholders the opportunity to propose agenda items and nominate candidates to be appointed as directors of the Company and/or submit inquiries that need clarification from the proposed agenda item in advance. This is in accordance with the Company's rules that are disseminated on the Company's website so that shareholders are able to get the maximum benefit from the Meeting and the rights and benefits of the shareholders are fully protected. The inquiries can be delivered via electronic mail or fax to the Company Secretary.
- B) The Company increased its channels for shareholders to receive news so they could receive news through the channels of the Stock Exchange of Thailand and the Company's website by posting various information and details on the Company's website. Specifically, in the event that the invitation letter to the Shareholders' Meeting is disseminated prior to the Meeting, no less than 30 days in advance. This enables shareholders to study the information and download the information and meeting agenda quickly and completely.
- C) The Company delivered a meeting invitation letter which included the Meeting information and proxies in the form of a QR Code. This latest technology is implemented in compliance with the policy of the Stock Exchange of Thailand

regarding the increased efficiency and facilitating quick and easy access to information of listed companies for investors, reducing the costs of listed companies and reducing the use of resources for long-term sustainability.

- D) The Company delivered a meeting invitation letter together with any supporting documents for meeting agenda as well as specifying the objectives, reasons and opinions of the Board of Directors for every agenda item in order to give shareholders the opportunity to study the information completely prior to the Meeting of Shareholders for no less than 14 days in advance.
- E) In the event that the shareholders are unable to attend the meeting by themselves, the Company allows shareholders to appoint an independent director of the Company or any person to attend the Meeting on their behalf by using the Proxy Form that the Company delivered together with the meeting invitation letter. In addition, shareholders can also download the Proxy Form via the company's website, <https://investor.maleegroup.com/en/downloads/shareholders-meeting>.

In 2022, since there was the spread of coronavirus (Covid-19) during the time of the shareholders' meeting, the Company took into account the hygiene, safety, and well-being of those who attended the meeting. Therefore, some measures were implemented to prevent the spread of Covid-19 under the guidelines of the Ministry of Health. The Company also disseminated the guidelines for the attendees along with the invitation letter for the 2022 Annual General Meeting of Shareholders.

8.2.2) Date of the Shareholders' Meeting

- 1) The Company selected a suitable meeting venue and time to hold the Shareholders' Meeting that was convenient so that all shareholders could attend the meeting. In 2022, The Annual General Meeting of Shareholders was held on Wednesday, April 27, 2022 at 10:00 am in the Cafeteria Room, 1st Floor, Rangsit Ofce Building, 401/1 Moo 8, Phahonyothin Road, Khu Khot Subdistrict, Lam Luk Ka District, Pathum Thani 12130.
- 2) Due to the spread of Covid-19, the Company has organized the venue and conducted the meeting with strictness according to the measures and guidelines of the Ministry of Public Health, to ensure the safety of attendees and the compliance with law in organizing the shareholders' meeting. The Company facilitated shareholders during the meeting and organized quick registration procedures. The barcode system was used for registration to identify the registration number of each shareholder that was printed on the registration form and proxy.
- 3) The Company encouraged independent individuals to be vote counters and inspectors of the vote counting in the Meeting, disclose it to the Meeting for acknowledgment and write the meeting minutes in the report.
- 4) The Company has a policy that directors, senior executives, legal counsel, and the auditor attend the Meeting in order to answer any inquiries and acknowledge the opinions of the shareholders in unison.
- 5) The Company explained the voting procedure and the method to show the voting results before the Meeting was conducted.
- 6) In regards to vote counting method, the Company distributed ballots with a barcode to all shareholders who attended the Meeting. The barcode system was used to make vote counting quick so that the voting results could be announced immediately after considering each agenda item. When the meeting was over, shareholders would be able to verify the details.
- 7) The Meeting considered and casted vote in accordance with the agenda items without changing any important information and providing shareholders with the equal right to inspect the Company's operations, make inquiries, give opinions and make recommendations. The relevant committees and executives were in the Meeting to answer any inquiries at the Meeting.
- 8) In the event that many items needed to be approved in the same agenda item, each item would be considered separately so that shareholders could fully exercise their rights with prudence. For example, the agenda item to appoint directors.
- 9) In every agenda of the Meeting, the Company has a policy to present information to shareholders that is accurate, complete, sufficient, timely, equal and fair. This is done in order to support decision making in all matters as well as allow shareholders to fully express their opinions or make inquiries within the appropriate time frame.
- 10) The Company prepared the minutes of the Meeting completely, accurately, and transparently, and also recorded any important questions or comments in the minutes of the Meeting for the shareholders to verify. Due to the spread of Covid-19, apart from the

Social Distancing measure by arranging seats away from each other according to the guidelines of the Department of Disease Control, Ministry of Health, the Company also asked the attendees for their cooperation by refraining from asking live questions in the meeting and submitting questions instead to prevent the spread of the virus. Shareholders were informed to read the answers at the Company's website or in the Minutes of the 2022 Annual General Meeting of Shareholders, which will be published via the official communication channel of the SET.

8.2.3) The Day Afar the Shareholders' Meeting

- 1) The Company summarized the resolution of the Shareholders' Meeting and disseminated the information via the Stock Exchange of Thailand and the Company's website on the next business day after the Shareholders' Meeting was complete.
- 2) The Company prepared the minutes of the Shareholders' Meeting within 14 days in accordance with the law and submitted them to the Department of Business Development, the Ministry of Commerce, and the Stock Exchange of Thailand. This included the dissemination of the minutes of the Shareholders' Meeting through the communication channels of the Stock Exchange of Thailand and the Company's website, <https://investor.maleegroup.com/en/downloads/shareholders-meeting>, for the shareholders to consider and verify.
- 3) The Company facilitated the shareholders to receive dividends by transferring the money into bank accounts (in the case that a dividend was paid) in order for shareholders to receive their dividends quickly and on time, and to prevent any

problems from sending checks to shareholders, whether checks were late, damaged, lost, or shareholders changed addresses.

8.3) Responsibility to Shareholders

As for the equitable treatment of shareholders, the Company gives importance to treating every shareholder equally, both in terms of supporting the exercise of rights in various matters, receiving information that is complete, accurate, sufficient, timely, equal and fair in order to make decisions on appropriate profit share from the business according to the laws and regulations of the Company.

As for the information for the Shareholders' Meeting, the Company has a clear policy and intention to support and provide information for every shareholder. This includes institutional investors being able to exercise their rights in the Meeting and cast vote as needed.

- A) The Company announced the meeting invitation, meeting agenda, with supporting information and the directors' opinions on each agenda item to the Stock Exchange of Thailand and disseminated it through the Company's website for no less than 30 days prior to the date of the Meeting so that shareholders were able to fully study the information prior to the Meeting.
- B) The Company provided the rules and regulations for the Meeting, the voting procedures and shareholders' right in vote casting for the acknowledgement of shareholders prior to the Meeting.
- C) The Company prepared an invitation letter for the Shareholders' Meeting in both Thai and English and disseminated the information through the channels of the Stock Exchange of Thailand and the Company's website.

- D) The Company announced the results immediately after each agenda item was considered at the Shareholders' Meeting by using a barcode system which was quick and modern.
 - E) The Company summarized the resolution of the Shareholders' Meeting and disseminated the resolution via the Stock Exchange of Thailand and the Company's website on the next business day after the Shareholders' Meeting was held.
 - F) The Company completed the minutes of the Shareholders' Meeting within 14 days in accordance with the law and disseminated the minutes of the meeting through the communication channels of the Stock Exchange of Thailand and the Company's website, <https://investor.maleegroup.com/en/downloads/shareholders-meeting>, for shareholders to consider and verify.
- C) The Company facilitates all shareholders to attend the Meeting equally, whether it is a convenient meeting venue and an appropriate time. The Meeting is organized transparently and verifiably, not committing any actions that deprive shareholder rights and allows shareholders to make inquiries and express their opinions appropriately.
 - D) The Company facilitated shareholders who were unable to attend the Meeting by themselves by allowing shareholders to authorize any person or have at least one independent director attend the Meeting and vote on their behalf and notify the names of the said independent director in the meeting invitation letters.
 - E) The Company encouraged independent individuals to be vote counters and inspectors of vote counting in the Meeting, disclosed it to the Meeting for acknowledgment and wrote meeting minutes in the report.
 - F) Considered and cast vote in accordance with the agenda item without changing any important information and providing shareholders with equal rights to inspect the Company's operations, make inquiries, give opinions and make recommendations. The relevant committees and executives were in the meeting to answer any inquiries at the Meeting.

8.4 The Protection of Minority Shareholders' Rights

- A) To ensure equal fairness to all shareholders, The Company has a policy to give shareholders the opportunity to propose agenda items and nominate candidates to be appointed as directors of the Company and/or submit inquiries that need clarifying for the proposed agenda item in advance in accordance with the Company's rules that are disseminated on the Company's website. Inquiries can be delivered via electronic mail or fax to the Company Secretary.
- B) The Company gave shareholders the opportunity to exercise the right to elect individual directors with prudence in order to give shareholders the opportunity to select the desired director.

