

## **6. Corporate Governance Policy**

**By**

**Lam Soon (Thailand) Public Company Limited**

**Remark:** This document is a part of E-One Report 2024

- No.6 (Corporate governance Policy) and
  - No.8 (Report on key operating results on corporate governance)
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## 6. Corporate governance policy

### 6.1 Overview of the policy and guidelines

#### Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

Lam Soon (Thailand) Public Company Limited (LST) recognises the importance of Corporate Governance Code in promoting transparency in operations, fair and equitable treatment to all stakeholders as well as an efficient management system in parallel with Corporate Social and Environment Responsibility aiming at the Company's long-term sustainable value creation. The Board of Directors therefore considered the application of the CG CODE Principles as deemed appropriate and resolved to apply the Principles by means that are suitable for the Company's business. If any of the Principles cannot be applied or are not applicable, an explanation shall be provided at the Board Meeting.

#### 6.1.1 Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

#### Nomination of directors

The Nomination Committee shall have the duty to recommend names of suitable candidates for the Board and shareholders' meeting to elect as directors according to the Company's Articles of Association. The Nomination Committee shall undertake the task of identifying, evaluating, selecting and proposing new nominees to the Board.

The Board of Directors shall consider that the candidates possess experience suitable for the post of directorship, to assist the Board to act prudently as well as capability to make rational business decisions, strategic thinking, leadership, and expertise in the profession, honesty and suitable personal qualification.

The foremost criteria for nominating director candidates shall be the candidates' skills and experiences, professional qualification, business knowledge and experience as well as personal qualities and integrity. Consideration shall also be given to the benefits of diversity such as gender, age, ethnicity, and nationality.

#### Determination of director remuneration

The Remuneration Committee shall consider the criteria and principle and the form of remuneration for directors and make its recommendation to the Board. The Remuneration of directors shall be approved by the shareholders' meeting. Comparison shall be made to other companies in the same industry, of the same experience, commitment, scopes of roles and responsibilities as well as the remuneration survey of other companies listed on the SET. The remuneration shall be set at a level sufficient to attract and retain qualified persons.

#### Independence of the board of directors from the management

The Board of Directors consists of 4 independent directors, 1 non-independent and non-executive director, 1 non-executive director and 3 executive directors, with the number of independent directors exceeding the minimum criteria set by the SEC.

Non-executive directors may hold meetings among themselves without the management present at the meeting in order to discuss management issues of interest. The result of the meeting shall be reported to the Managing Director.

#### Director development

The Company arranges orientation for new directors and management, which includes factory tour to observe production processes as well as introduction to the nature of business of the Company and its subsidiaries. The following documents would be provided to the new directors:-

1. Listed Company Director Handbook containing topics such as roles and responsibilities, restrictions that directors should not do as they are prohibited by relevant law, roles and responsibilities of sub-committees

2. Principles of Good Corporate Governance and Code of Business Conduct of the Company
3. Memorandum and Articles of Association of the Company
4. The latest annual registration statement / annual report (Form 56-1 One Report)

Furthermore, the Board of Directors has a policy to encourage and promote continuous training and development of directors, Managing Director, executives, and employees, which is relevant to their roles to enhance their knowledge, skills and useful experiences related to the operation including useful information related to the business that will drive the Company toward its goals.

## Board performance evaluation

The Company shall have the Board assess themselves using the assessment form of the SET's Corporate Governance Center. The assessment will be done once each year in December. Each director shall hand in the completed assessment form to the Company Secretary to compile and report to the Board so that improvement can be considered.

## Corporate governance of subsidiaries and associated companies

The Company can appoint senior executives to hold directorship or executive positions in subsidiary, associated companies, joint venture or other related companies in the group of companies. This is to supervise the management to be in accordance with the principles of good governance and for the maximum benefit of the group of companies. However, in case of holding positions in companies other than those in the same group, prior approval must be obtained from the Managing Director.

### 6.1.2 Policy and guidelines related to shareholders and stakeholders <sup>(1)</sup>

Are there policy and guidelines and measures related to	:	Yes
shareholders and stakeholders		
Guidelines and measures related to shareholders and	:	Shareholders, Employee, Customer, Business competitors, Suppliers,
stakeholders		Creditors, Government agencies, Community and society, Other
		guidelines and measures related to shareholders and stakeholders

## Shareholders

### (1) Equitable Treatment of Shareholders

- Regardless of their gender, age, skin color, race, nationality, religion, belief, political preference, or any physical handicap, the Company values all shareholders by protecting their fundamental rights equally and fairly, including applies the one share one vote principle to ensure the investment confidence.
- The Company shall provide a proxy form B, in which a shareholder can give comments on his votes, enclosed in the meeting notices stating clearly the required documents and procedure for appointment of proxy to attend the meeting. A shareholder who cannot attend the meeting in person but would like to exercise his voting right may appoint another person as proxy to attend and vote at the meeting. He may also appoint an independent director as his proxy.
- The Company establishes the policy for prevention of utilising insider information, and informs the same to employees, executives, and directors.
- The Company discloses business connected transactions with its subsidiary, which is normal business on fair and at arm's length basis.

### (2) Right of Shareholders

- The Company shall hold an Annual General Meeting of Shareholders (AGM) within 4 months of the end of the Company's fiscal year. The meeting will consider the annual registration statement / annual report (Form 56-1 One Report) of the Board of Directors presenting the operational performance of the past year, statements of financial position, statements of comprehensive income, dividend distribution and legal reserve appropriation, election of directors to fill the vacancy caused by expiration of service term, director's remuneration, appointment of auditor and auditor's remuneration.
- For Annual General Meeting of Shareholders (AGM), the Company shall separate the agendas between the appointment of directors and the director's remuneration. The Company provides the ballot to shareholders or applies an electronic platform (as the case may be) to use for proposing candidates and voting directors as an individual.
- The Company shall hold an extraordinary general meeting of shareholders as the Board of Directors thinks fit. One or more shareholders holding shares in aggregate of at least ten (10) percent of the total number of issued shares may together join the name list in writing to request to the Board of Directors to call for an extraordinary meeting at any time. However, it is

necessary to specify the subject and the reasons for calling such meeting to be clearly stated in such request. The Board of Directors shall proceed to call a shareholders' meeting to be held within forty-five days from the date of receipt of such request from the said shareholders.

- The Company shall disclose the Board resolutions regarding the determination of AGM date and the meeting agendas with the reasonable details through the SET online system and the Company's website no later than the next working day after the Board having resolution.
- In calling a shareholders' meeting, the Company shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least 21 days prior to the date of the meeting.
- At a shareholders' meeting, in order to constitute a quorum, there shall be shareholders and proxies (if any) amounting to not less than 25 persons and holding shares amounting to not less than one-third of the total number of shares issued. The Chairman of the Board of Directors shall be the chairman of the meeting and conducting the meeting according to the sequence in the agenda stated in the meeting notice, and it is the policy not to add items to the agenda without advance notice to shareholders.
- In a regular agenda, the ballot shall be used in the event any shareholder would like to cast a negative vote or abstain from voting. The ballot shall always be used in important agenda such as election of directors, approving connected transactions, acquisition or disposal of assets, amendment of memorandum of association and articles of association.
- The Company shall ensure that shareholders have the opportunity to propose the agenda for AGM as it deems material and beneficial including to propose candidate for selection as director in advance, and to submit questions which are related to the Company prior the meeting date, the procedures of which are published on the Company's website.
- Adequate time shall be allocated for the meeting and equal opportunities provided for shareholders to express their opinions and ask questions.
- The Company's policy to facilitate and encourage shareholders to attend and participate at the shareholders' meeting has been established and posted on its website.
- The Company shall post meeting documents and meeting notices in both Thai and English languages on its website at least 30 days prior to the meeting date so that the shareholders can study the information for the meeting in advance.
- The Company shall ensure that shareholders have the opportunity to ask questions and shall record important issues raised by the shareholders and explanation of the Board as well as recording clearly the number of affirmative votes, negative votes, and abstained votes, in the meeting minutes, once having votes in any respective agenda. Two shareholders are invited to act as witness in the counting of votes, and VDO has been recorded during the meeting until the meeting finishes.
- The Company shall disclose the resolutions together with voting result through the SET online system within the next day after the meeting date.
- The Company shall post a draft minutes of the shareholders' meeting on the Company's website within 14 days of the completion of the meeting. The shareholders may inspect the correctness and may make objection if necessary without having to wait until the next meeting to do so.
- The Company participates in SET Opportunity Day, arranged by the Stock Exchange of Thailand. The objective of the event is to provide an opportunity for listed companies to carry out investor relations activities and to clarify information about the business and operations to security analysts, investors and the media who attending the event. The Company always joins the activity at least once a year.

## Employee

1. Strive to develop the Company into a learning organization, build a culture and working atmosphere, foster teamwork, offer compensation fitting caliber, define safety standard and preserve a good work ambience.
2. Pay attention to development and transfer of knowledge and competency among employees, listen to comments and recommendations from employees in an equitable way, determine and establish awareness on corporate culture, and realise that all employees are crucial factors driving toward success, development and sustainable growth of the Company.
3. Recruitment, selection, and hiring are to be based on fairness and equal opportunities to all applicants, with priority given to knowledgeable, competent, experienced, and righteous persons for a given position and job description.
4. Promote, transfer, reward, and punish employees on fair basis and in good faith.
5. Follow various employee-related laws and regulations and the international principles of universal human rights regardless of homeland, nationality, gender, age, skin color, religious belief, disability, status, family background, educational institution.
6. Promote employees' understanding of the Code of Conduct and roles to promote compliance with the code throughout the Company.

7. Put in place channels for whistle-blowing adhering laws, public regulations, corporate governance, Code of Business Conduct, policies, and Company's regulations, as well as applying fair practices, together with protect whistle-blowers, complainants, and related parties from negative impacts of their actions.
8. Respect individual rights and freedom of all employees, and protect their individual information such as working history, health records or any other personal information, by which the Company shall not involve in the violation of personal information, nor disclosure which may cause the adverse effect to the employees except it complies with integrity duties and responsibilities or required by law.

## **Customer**

1. Be committed to develop and deliver products of high quality and high standard that meet customer requirements under advanced production technology, including high efficiency with a system to inspect product quality at every step in a fair terms and conditions, as well as continuously monitoring and improving customer satisfaction.
2. Manufacture quality products, while transparently and fairly complying with contracts, agreements, or conditions given to customers. If this cannot be fulfilled, negotiate with customers in advance to jointly find remedies and prevent damage.
3. Disclose product information completely, accurately, promptly, and factually to provide customers with useful information in making decisions. Any actions that may cause misunderstanding or misleading trust regarding the product quality must be prevented.
4. Initiate communication channels for customers' complaints, while doing one's best to promptly address their needs.
5. Consistently value the confidentiality of customers' information, while refraining from exploiting such information for personal or others' gains.
6. Ensure that there is a process to handle problems and complaints from customers and strive in the best possible way to provide customers with swift responses, including preparing a customer satisfaction assessment in order to continue to improve and develop products and services.
7. The customers shall not be offered any benefits in order for the business to gain or win by illegal means or violation of laws.

## **Business competitors**

1. Treat competitors under standard principles in accordance with laws of trade competition practice, and following rules and fair competition for business rivals.
2. Treat business competitors fairly for both benefit and comply with the constraints posed by trade competition laws in each country where it operates.
3. Refrain from dishonestly or improperly seeking confidential information of business competitors.
4. Refrain from defaming business competitors through slander.
5. Refrain from conspiring with business competitors or any other party to reduce or limit trade competition.

## **Suppliers**

1. Business operation is to be based on equitable and integrity while protecting the mutual interests of the Company and business partners by strictly complying with laws and regulations mutually agreed and business ethics.
2. Stringently, transparently, and fairly follow contracts, agreements, and conditions given to business partners including procurement policy. This is to ensure that the Company's operation efficiently and fairly fits with business partner.
3. Refrain from demanding, accepting and paying improper commercial benefits to business partners.
4. If conditions cannot be fulfilled, negotiate with business partners well in advance to jointly find reasonable remedies.
5. Always value the preservation of business partners' confidentiality and refrain from exploiting such information for personal or others' gains, except with the consent of the business partners.
6. Follow the environmental friendly procurement regulations which are clearly defined steps, procedures, and business partner selection criteria, including monitoring, inspecting, evaluating, and promoting potential & capability for the business partners in order to develop a sustainable business cooperation.
7. There are no existing policies to support any persons or organizations that conduct businesses illegally.

## **Creditors**

1. Treat creditors with good practice and fairness. Repayment shall be settled promptly within the due date .
2. Stringently, transparently, and fairly follow contracts, agreements, and conditions given to creditors.
3. If conditions cannot be fulfilled, negotiate with creditors well in advance to jointly find remedies and prevent damage.

## **Government agencies**

The Company encourages and supports both of government and private organisation on resistance of all types of corruption and has formulated the anti-corruption policy as the practical guideline for directors, executives and employees.

Reference link for the policy, guidelines and measures related : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)  
to government agencies  
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## Community and society

The Company has an objective to conduct business with awareness of social and environmental responsibility including safety, quality of life and conservation of natural resources.

Reference link for the policy, guidelines and measures related : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)  
to community and society  
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## Other guidelines and measures related to shareholders and stakeholders

### Other standards from the quality management system

The Company has implemented additional standards from the quality management system related to stakeholders namely :

**ISO 9001** : This Quality Management System (QMS) governs design, production development, installation and service to assure quality. This system ensures that all processes are controlled and inspected through documentation indicating working procedure.

**Good Manufacturing Practices (GHPs)** : This system assures the quality and safety of food for consumption. It covers all processes, starting from the manufacturer location and factory structure to the manufacturing system, ensuring compliance with standards at each step, including production planning, control of raw materials during processing, finished products, storage, quality control and transportation to consumers. Additionally, it includes inspection and monitoring of product quality, as well as maintaining a good hygiene system.

**Hazard Analysis and Critical Control Point (HACCP)** : This system monitors and controls food safety standards at every stage of production to prevent hazards and contaminants in food.

**ISO 45001** : This standard for occupational health and safety management in the workplace provides a method to control and reduce hazards and risks associated with work that affect health, life and properties.

**Food Safety System Certification 22000 (FSSC 22000)** : This globally recognised high standard concerns quality assurance and food safety. It ensures consumer confidence and emphasises sustainable business growth, covering both ISO 22000 and ISO/TS 22002-1 systems.

**ISO 14001** : The Environment Management System. This globally recognised standard aims to enhance awareness of the importance of environmental management alongside business development, focusing on pollution prevention and environmental protection.

**Roundtable on Sustainable Palm Oil (RSPO)** : This standard addresses sustainable palm oil production, considering impacts on stakeholders, especially forests as source of water. This standard applies throughout the supply chain from producers to consumers.

**Thai Labor-standard (TLS 8001)** : This rule outlines practices related to labor employment and working conditions such as wages, working hours, holidays and workplace safety.

**Carbon Footprint of Organization (CFO)** : This measures the quantity of greenhouse gas (GHG) emissions and removals resulting from an organization's activities, expressed in tones or kilograms of carbon dioxide equivalent.

**Carbon Footprint of Products (CFP)** : This is defined as the greenhouse gas emissions (GHG) associated with a product throughout its life cycle stages, including material acquisition, production, distribution, usage and waste management at the end of its life, as well as relevant transportation at each stage. The CFP quantifies GHG emissions in terms of carbon dioxide equivalent (CO<sub>2</sub>eq). The Company has submitted application to certify 20 SKUs.

Remark : <sup>(1)</sup> The Company realises the importance of the policies related to the right and interests of stakeholders including shareholders, customers, partners, competitors, creditors, employees, communities, society and environment. As each group of stakeholders has different demands, the Company determines the policy related to the treatment of stakeholders based on their needs.

## 6.2 Business code of conduct

### Business code of conduct

**CODE OF BUSINESS CONDUCT** is the major factor supporting the Company to conduct the business with transparency, fairness, integrity, and treating stakeholders equally. Furthermore, it can drive **LAM SOON (THAILAND) PUBLIC COMPANY LIMITED** to be the leading food Company with sustainable growth and development.

Business code of conduct : Yes

The Company recognises that following code of conduct on the part of executives and employees is necessary for the sustainability and achievement of the Company in the long term. The Company believes that the code of business conduct is a basic foundation for promoting and upgrading good corporate governance. The Company has updated its code of business conduct as a codification of good behaviour patterns which have been approved by the Board of Directors and announced to all directors, executives and employees. The Company has subsequently monitored the compliance to the code strictly and regularly.

Code of Business Conduct was first compiled in officially written format in 2009. The Board of Directors Meeting No. 6/2023 on 10 November 2023 approved to revise and update Code of Business Conduct as the second revision (R.02) which was updated in accordance with the current situation and in line with the new guidelines for good corporate governance including guidelines for sustainable development.

The Company has disclosed the Code of Business Conduct on the Company's website : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

The Company also discloses other policies including:-

- Sustainability Policy
- Social responsibility and labour Policy
- Safety, Health and Environment Policy
- Energy Management Policy
- Food Quality and Safety Policy
- Halal food quality Policy
- Laboratory Quality Policy

In addition, the Board of Directors defined the Company's objectives and goals to promote sustainable value creation in the form of the Company's vision, mission, business goal and strategy and corporate culture, including encouraging the communication among personnel at every level to move forward the Company in the same direction. Furthermore, the Board of Directors monitors and ensures that the Company's strategies are put into practice. At least once a year, the Board of Directors follows up on the management performance and requires that there must be a report on the Company's operation and business performance, especially the performance against financial targets and action plans, to make sure that the established strategies are being accomplished.

Reference link for the full version of business code of conduct : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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### Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of misuse of inside information, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

## Prevention of misuse of inside information

The Company's top priority is to look after its interests and to avoid involvement in activities potentially causing conflicts of interest in the forms of partnership, job titles, monetary involvement, or relationship with a third party. All personnel must follow Company's regulations and file reports on conflicts of interest every time when occurring.

Reference link for prevention of conflicts of interest : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Anti-corruption

The Company realises that corruption is detrimental and is an obstacle to the nation's social and economic development. It is wrongful and it creates unfair advantage in business practices. Corruption negatively affects both business ethics and competitiveness. The organization will lose credibility, as such act is unacceptable domestically and internationally as it loses confidence of shareholders, investors, and other stakeholders. Our Company, therefore, stands firm in practices not for supporting any association or people who participate directly and indirectly seeking such undue personal benefits from their wrongful authorities.

Reference link for anti-corruption : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Whistleblowing and Protection of Whistleblowers

The Company has put in place some complaint-making and whistle-blowing channels, covering complaint-filing, verification, and summary of findings, together with protection of the complainants and related parties. The purpose is to handle complaints, comments, or suggestions from stakeholders that are affected or potentially affected by the Company's business or conduct of its directors, executives, or employees resulting from law-breaking or violation of the Code of Business Conduct, as well as suspected corrupt practices.

Reference link for whistleblowing and protection of whistleblowers : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Preventing the misuse of inside information

Since the Company is listed in the Stock Exchange of Thailand, it is critical to conduct the business with equitable treatment to all shareholders. The inside information and non-public news that may influence stock prices, shall be deemed an internal and confidential information used to operate the business. Once it is disclosed, it may negatively impact the Company especially the Company's stock value in the Stock Exchange of Thailand. Therefore, the Board of Directors, the executives, and all employees must maintain the confidentiality of inside information, and refrain from unveiling the information obtained from their function to others or exploiting it for personal gains in stock trading as well as doing any actions which may negatively impact the Company (whether directly or indirectly).

Reference link for misuse of inside information : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Gift giving or receiving, entertainment, or business hospitality

Giving or acceptance of presents, assets, or other benefits including any hospitality with business partners can be done during festival seasons within a reasonable limit providing that such items are of suitable values. Personnel should not demand, promise, give, or accept presents, assets, or other benefits including any hospitality under any circumstances that may create bias or influence recipients' decisions.

Reference link for gift giving or receiving, entertainment, or business hospitality : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Compliance with laws, regulations, and rules



Valuing compliance with applicable laws, regulations, principles, work procedures, and assorted rules wherever it operates, the Company respects differences in cultures and traditions of local areas. All personnel must master and respect these, while remaining steadfast in doing right and fair things for all and refraining from conflicting with local cultures and traditions. They must also file complaints and whistle-blowing information when coming across violations of laws.

Reference link for compliance with laws, regulations, and rules : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Information and assets usage and protection

Employees shall utilise the Company's resources in an economical manner. Employees shall maintain the condition of such property, repair in case of damage, and prevent for loss. Employees shall not use the immovable or movable property, knowledge, technology, information, patent, license, utilization right, concession and innovated work for interest of their own or for any person or without being beneficial to the Company.

Reference link for information and assets usage and protection : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Anti-unfair competitiveness

1. Treat competitors under standard principles in accordance with laws of trade competition practice, and following rules and fair competition for business rivals.
2. Treat business competitors fairly for both benefit and comply with the constraints posed by trade competition laws in each country where it operates.
3. Refrain from dishonestly or improperly seeking confidential information of business competitors.
4. Refrain from defaming business competitors through slander.
5. Refrain from conspiring with business competitors or any other party to reduce or limit trade competition.

Reference link for anti-unfair competitiveness : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Information and IT system security

1. The Company encourages executives and employees to use internet media for the benefit of work. Executives and employees must not take any actions which interfere with the computer system and the internet of others in the office.
2. Executives and employees are expected to use computers and information technology in accordance with the Computer Crime Act 2017.
3. Executives and employees should avoid using the Company's computer system to disseminate information that is inappropriate in morality, customs and traditions, and laws as well as not taking any actions that cause damage to national security and safety. They should refrain from presenting items that may cause conflicts in or exaggerating the communication to mislead consumers in terms of the quality of products or services.
4. Executives and employees are expected to work by using copyrighted computer programs. Installation and use of computer programs that are not copyrighted is strictly prohibited in the office.
5. Executives and employees should avoid actions to destroy, alter or add to any or all parts of computer data that may cause damage to the data or the computer system.
6. Executives and employees must protect and maintain their own accounts, username, and password by not sharing such information with others. These items must not be distributed, disseminated, or permitted for others to get access.
7. Executives and employees must comply with the security measurements of the Company's information system to prevent the theft of sensitive or confidential information of the Company.
8. Allocate and manage information technology resources sufficiently for business operations. Effectively use company assets to develop work potential in order to maximize the benefits of the Company and set guidelines to accommodate in the event that sufficient resources cannot be allocated as specified. It is prohibited to use the Company's assets for personal gains

Reference link for information and IT system security : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Environmental management

1. Conduct business with awareness of social and environmental responsibility including safety, quality of life and conservation of natural resources.
2. Value the importance of life quality of communities and society around the function area and the Kingdom by supporting public service activities, including the activities for building a good relationship and enhancing the image between the Company and communities, as well as the programmes to promote local cultures, Thai traditions, and sport activities for the youths in local area with due regard for suitability and sustainable benefits delivered to society and communities.
3. Pay attention to matters potentially impacting communities which may be caused by the Company's business operation covering the process of factory construction, technology selection including the production process, process residues, waste management, air and water pollutions by reviewing and following up the progress to ensure that its operations has regularly and constantly taken into account the environmental policy.
4. Promote the use of resources such as energy, water, raw materials, other materials efficiently, and conduct effectively waste management, as well as reduction of greenhouse gas emission for mitigating the environmental impact.
5. Listen to communities' comments and suggestions and put in place a grievance system for matters potentially affecting communities, and examine root causes of each complaint, take corrective actions, and inform complainants in due time to develop mutual benefits between communities and the Company for sustainable living together.
6. Consider selecting raw materials or allocating resources for the business operation by taking into account the impact on the environment as a priority.
7. Operate in accordance with laws, standards, regulations and various practices on society and environment to help prevent or reduce social and environmental impacts.
8. Respond quickly and efficiently to events affecting the environment and community caused by the operations of the company by offering full cooperation with government officials and related agencies.
9. Disclose information of the works on community, society, and the environment in a transparent manner through various channels as appropriate and give opportunities for communities and stakeholders to participate in sharing ideas for projects that may affect the community, society, and environment.

Reference link for environmental management : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Human rights

1. Support and respect the universal declaration of human rights at domestic and international levels by diligently examining any involvement in such violation, as well as actively ensure that the Company's business has no involvement with violation of human rights, and that it participates and adopts helpful guidelines to world society, including the principles of human rights adopted by the United Nations.
2. Realise the constraints that posed by labor laws in each country where it operates, by instituting workplaces that are safe, internationally hygienic, and narcotics-free, and treat all personnel equally regardless of homeland, gender, age, skin color, nationality, origin, religious belief, political view, disability, status, family background, or any other status unrelated to jobs, together with respecting individual rights and freedom, as well as protecting individual information.
3. Educate the personnel on human rights principles to be applied as part of their operation, and not support business or activities which violate the human rights principles.

Reference link for human rights : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Safety and occupational health at work

1. Constantly pay attention to the quality management system, safety and occupational health in line with the operating standard.
2. Define and review the policies of quality, safety and occupational health, including good practice for sustainable development.

Reference link for safety and occupational health at work : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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## Other guidelines related to business code of conduct

#### Code of conduct with the procurements

Since procurement of goods and services is critical to the Company's business operation, the Company has required that such purchasing should come under protocols marked by fair, sensible, transparent, accountable, conflict-free and equitable treatment with business partners under fair trade competition. All these are for the Company's best interests.

Reference link for other guidelines related to business code of conduct : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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#### Code of conduct with the rights and political neutrality

The Company's policy is politically neutral, and refrains from taking sides, providing financial support or engaging whether directly or indirectly with political parties, political group, persons in power or candidates in any election at local, regional and national levels. However, the Company respects all employee's freedom to exercise their political rights as good citizens under the constitutional law such as voting right or being member of political parties.

Reference link for other guidelines related to business code of conduct : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

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### **Promotion of compliance with the business code of conduct**

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

The Company has updated its code of business conduct as a codification of good behaviour patterns which have been approved by the Board of Directors and announced, explained, and clarified to all directors, executives and employees. The Company has subsequently monitored the compliance to the code strictly and regularly.

### **Participation in anti-corruption networks**

Participation or declaration of intent to join anti-corruption networks : No

## 6.3 Material changes and developments in policy and corporate governance system over the past year

### 6.3.1 Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors' charter : Yes

Material changes and developments in policy and guidelines over the past year : Yes

Over the past year, the Company has established additional certified management standard practices and improved its cybersecurity measures, indicating that the Company is continuously taking into account the role of various stakeholders.

### 6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

The Company has reviewed the Corporate Governance Policy, developed from the 2012 Good Corporate Governance Principles for listed Companies in aligning with the guideline set by the Stock Exchange of Thailand, and the 2023 Corporate Governance Criteria for Listed Companies as prescribed by Thai Institute of Directors (IOD). After consideration, the Board of Directors founded that the Company has adopted most principles that are suitable for the Company's business.

However, there are some principles that the Company has not adopted or put into practice, which the management clarified the reasons at the Board Meeting to consider and review while ensuring the suitability for the Company's business at the next step. The key non-conformed principles are included as follows:-

#### 1. Right of shareholders and Equitable Treatment of Shareholders :

1.1 To organise AGM in a hybrid format, holding both physical and electronic meetings, to provide more opportunity to the shareholders to attend the meeting

1.2 To have the Company's free float at least 40% of paid-up capital

#### 2. Board responsibilities :

2.1 To establish policies and plans regarding diversity in the structure of the Board of Directors (Board Diversity), such as establishing a ratio of female directors and determining the proportions of directors from various age groups, etc.

2.2 To consist of the independent directors more than 50%

### 6.3.3 Other corporate governance performance and outcomes

The Company received a score of 101% at a level of 5 Stars or "Excellent CG Scoring", according to the Corporate Governance Report of Thai Listed Companies for 2024 evaluated by IOD.

**8. Report on key operating results on corporate governance**

**By**

**Lam Soon (Thailand) Public Company Limited**

**Remark:** This document is a part of E-One Report 2024

- No.6 (Corporate governance Policy) and
  - No.8 (Report on key operating results on corporate governance)
-

## 8. Report on key operating results on corporate governance

### 8.1 Summary of duty performance of the board of directors over the past year

#### Summary of duty performance of the board of directors over the past year

In 2024, the Board of Directors held 7 meetings to establish the Company's policies, strategies, operating plans, annual budget, including to monitor and ensure the determined annual strategy and plan being consistent with the Company's main objective and goal. In determining the annual strategy and plan, the environment, challenges, business fluctuations, increasing competitiveness, and closely monitoring the Company's operating performance and financial status have been analysed.

The Board has recognised the potential impacts from government policy changes and seasonal volatility of the palm oil market, which may adversely affect business operations. In response, the Board has agreed with the action in addressing these challenges with prudent manner amidst changes of internal and external factors. The Board is also actively integrating ESG pillars into normal business processes. The Company is encouraged to focus on strategic planning in line with the sustainability framework and to develop and improve its production processes using modern technology to reduce energy consumption and to continuously increase both production yield and efficiency.

#### 8.1.1 Selection, development and evaluation of duty performance of the board of directors

##### Information about the selection of the board of directors

The Nomination Committee shall have the duty to undertake the task of identifying, evaluating, selecting, and proposing appropriate candidates to the Board of Directors for approval before further proposing to the Annual General Meeting of Shareholders to elect as directors according to the Company's Articles of Association.

#### List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. SHANG YING WHANG	Director (Executive Directors)	24 Apr 1998	Law, Risk Management, Strategic Management, Sustainability, Marketing
Assoc. Prof. PREECHA JARUNGIDANAN, Ph.D.	Director (Non-executive directors, Independent director)	14 Jun 2007	Finance, Economics, Risk Management, Governance/ Compliance, Business Administration
Mr. POOMKIET CHOTICHAICHARIN	Director (Executive Directors)	1 Jun 2022	Business Administration, Marketing, Strategic Management, Sustainability, Food & Beverage

#### Selection of independent directors

##### Criteria for selecting independent directors

- holding shares not exceeding 0.5% of the total number of voting rights of the Company, its parent company, subsidiary, associate, joint venture, major shareholder or controlling persons, including the shares held by related persons of the independent director;
- neither being nor having been an executive director, employee, staff, or advisor who receives salary, or a controlling person, its parent company, subsidiary, associate, joint venture, subsidiary in the same level, major shareholder or controlling person unless the foregoing status has ended not less than 2 years prior to the date of application filing with the Office. Such

prohibitions shall not, however, include cases where the independent director previously served as a government officer or an advisor to a government agency which is a major shareholder or controlling person of the Company;

- c) not being a person related by blood or registration under laws, such as father, mother, spouse, sibling, and child, including spouse of the children of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the Company or its subsidiary;
- d) neither having nor having had a business relationship with the Company, its parent company, subsidiary, associate, joint venture, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor having been a significant shareholder or controlling person of any person having business relationship with the Company, its parent company, subsidiary, associate, joint venture, major shareholder or controlling person unless the foregoing relationship has ended not less than 2 years prior to the date of application filing with the Office.

The term 'business relationship' in the preceding paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or grant or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar actions, which result in the Company or his counterparty being subject to indebtedness payable to the other party in the value of three percent (3%) or more of the net tangible assets of the Company or 20 million Baht or more, whichever is lower.

The amount of such indebtedness shall be calculated according to the calculation method for value of connected transactions under the Notification of the Capital Market Supervisory Board Re: Disclosure of Information and Act of Listed Companies Concerning the Connected Transactions *mutatis mutandis*. The combination of such indebtedness shall include indebtedness taking place during the course of one year prior to the date on which the business relationship with the person commences;

- e) neither being nor having been an auditor of the Company, its parent company, subsidiary, associate, joint venture, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associate, joint venture, major shareholder or controlling person unless the foregoing relationship has ended not less than 2 years prior to the date of application filing with the Office;
- f) neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding 2 million Baht from the Company, its parent company, subsidiary, associate, joint venture, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the professional advisor unless the foregoing relationship has ended not less than 2 years prior to the date of application filing with the Office;
- g) not being a director who has been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the Company's major shareholder;
- h) not undertake any business in the same nature and in competition with the business of the Company or its subsidiary, not being a significant partner in a partnership or director with management authority, employee, staff member or advisor who receives salary or holds shares exceeding 0.5% of the total number of shares with voting rights of another company which undertakes business in the same nature and in competition with the business of the Company or its subsidiary;
- i) not having any characteristics which make him incapable of expressing independent opinions with regard to the Company's business affairs.

In the case where the person appointed by the Company as independent director has or used to have a business relationship or provide professional service exceeding the value specified under (d) or (f) of the first paragraph, the Company shall be granted an exemption from such prohibition only if the Company has provided the opinion of the Company's Board of Directors indicating that, by taking into account the provision in Section 89/7, the appointment of such person does not affect performing of duty and expressing of independent opinions. The following information shall be disclosed in the notice calling the shareholders' meeting under the agenda for the appointment of independent director.

- a) The nature of the business relationship or professional service which such person's qualification not in compliance with the prescribed rules;
- b) The reason and necessity for maintaining or appointing such person as independent director;
- c) The opinion of the Company's Board of Directors for proposing the appointment of such person as independent director.

For the purpose of (e) and (f) of the first paragraph, the term "partner" shall mean a person assigned by audit firm or a provider of professional service to sign on the audit report or the professional service report (as the case may be) on behalf of

such juristic person.

The Board has set the criterion for the amount of shareholding allowed to an independent director to be more stringent than laid out by the SEC i.e. the Company's independent directors are allowed to hold the Company's shares not exceed 0.5%.

### **Business or professional relationships of independent directors over the past year**

Business or professional relationships of independent directors over the past year : No

### **Selection of directors and the highest-ranking executive**

#### **Method for selecting directors and the highest-ranking executive**

Method for selecting persons to be appointed as directors through the nomination committee : Yes  
Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

### **Number of directors from major shareholders**

Number of directors from each group of major shareholders over the past year (persons) : 2

### **Rights of minority shareholders on director appointment**

The shareholder can in advance propose (within January) qualified and suitable candidates for election as the Company's director before the Annual General Meeting of Shareholders ("AGM") (April). By doing so, the shareholder must provide the candidate's personal data, experience/employment record, address and telephone number of the candidate as well as a consent letter of the candidate. The Nomination Committee shall consider the proposed candidate together with other candidates under the rules and criteria regarding director nomination before submitting to the Board for further consideration. The Board shall submit a list of suitable candidates to the shareholders meeting for final approval.

Method of director appointment : Others :To appoint each director requires a majority vote of shareholders attending the meeting and casting votes, in accordance with Section 107 of the Public Limited Companies Act B.E. 2535.

## **Information on the development of directors**

### **Development of directors over the past year**



## Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. THIRA WIPUCHANIN Chairman of the board of directors	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2006: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2005: Certificate of Audit Committee Program (ACP) รุ่นที่ 5/2005</li> <li>• 2005: Certificate of Director Certification Program (DCP) Refresher รุ่นที่ 1/2005</li> </ul>
2. Mr. AMPOL SIMAROJANA Director	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2003: Director Certification Program (DCP)</li> </ul>
3. Mr. SHANG YING WHANG Director	Non-participating	-
4. Mr. BANCHONG CHITTCHANG Director	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2021: Director Leadership Certification Program (DLCP)</li> <li>• 2001: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: - IOD Seminar: Science-Base Target for Climate Mitigation, 18 Jan 2024</li> <li>• 2024: IOD Company Visit: Microsoft Thailand, 25 Apr 2024</li> <li>• 2024: IOD Forum: Holistic health Trends for Directors, 16 May 2024</li> <li>• 2024: IOD Director Briefing 5/2024: Twists &amp; Turns, 18 Jun 2024</li> <li>• 2024: IOD National Director Conference 2024: Sustainable Future, the Board as a Catalyst for Value, 4 Jul 2024</li> <li>• 2024: IOD Audit Committee Forum, 19 Jul 2024</li> <li>• 2024: IOD Facilitator Training, 2 Aug 2024</li> <li>• 2024: IOD Event: Fighting Fit, Approach to Balancing Life and Work, 5 Aug 2024</li> <li>• 2024: IOD Special Event 8/2024: Multiply Organization Performance with a High-Trust &amp; Inclusive board Culture, 7 Aug 2024</li> <li>• 2024: IOD ID Forum: The Role of the Lead Independent Directors in Thai Business, 6 Sep 2024</li> <li>• 2024: - IOD Chairman Forum: The Art of Chairman – CEO Dynamics, 11 Nov 2024</li> <li>• 2023: Certificate of ESG 0/2023</li> <li>• 2017: Certificate of Strategic Board Master Class (SBM) 1/2017</li> <li>• 2014: Certificate of Director Certification Program (DCP) Update 1/2014</li> <li>• 2008: Certificate of Role of Compensation Committee (RCC) 7/2008</li> <li>• 2007: Certificate of Chartered Director Class (CDC) 1/2007</li> <li>• 2007: Certificate of Director Certification Program (DCP) Refresher 5/2007</li> </ul>
5. Assoc. Prof. PREECHA JARUNGGIDANAN, Ph.D. Director	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2007: Director Certification Program (DCP)</li> <li>• 2004: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2008: Certificate of Audit Committee Program (ACP)</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
6. Ms. PIYATHIDA SUKCHAN Director	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2003: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2020: Company Secretary Program (CSP) 114/2020</li> <li>• 2012: Certificate of Thai Intelligent Investors (TIIP) 1/2012</li> </ul>
7. Dr. LACKANA LEELAYOUTHAYOTIN, Ph.D. Director	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2018: Advanced Audit Committee Program (AAP)</li> <li>• 2016: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2023: Director Briefing 6/2023: Sustainability Trends in Business Across Industries 2023, Thai Institute of Directors and Deloitte</li> <li>• 2019: IOD National Director Conference 2019: Board of the future, Thai Institute of Directors (IOD).</li> <li>• 2017: TLCA Leadership Development Program, 2017, International Institute for Management Development</li> <li>• 2016: Certificate of Corporate Governance for Directors and Top Executives of State Enterprises and Public Organizations from Public Director Institute (PDI), King Prajadhipok's Institute, 15/2016</li> <li>• 1999: Advance Executive Program, 1999, Kellogg School of Management, Northwestern University, U.S.A</li> </ul>
8. Datuk SHIM KONG YIP, SIMON Director	Non-participating	-
9. Mr. POOMKIET CHOTICHAICHARIN Director	Non-participating	-

## Information on the evaluation of duty performance of directors

### Criteria for evaluating the duty performance of the board of directors

In 2024, the Company conducted self-assessment of the Board of Directors and Sub-Committees as a whole as well as on individual basis. For the assessment process, the Company Secretary shall submit the Board Self Assessment Form, issued by the SET, to each Board member at the end of the year, then gather the data and report the result to the Board.

### Evaluation of the duty performance of the board of directors over the past year

#### 1. Self-Assessment of the Board of Directors as a whole

Self-Assessment form of the Board of Directors as a whole has been implemented to evaluate performance of the Board as a whole by applying the guideline from the SET with the nature and structure of the Board. The result of the assessment is served as a tool for the Board of Directors to review its own duty and further enhancing the efficiency and effectiveness.

Six categories of the assessment of opinion and action level are as follows:-

Scores (%)

1. Board structure and qualifications : 94.39

2. Roles, duties and responsibilities of the Board : 92.26
3. The Board Meeting : 97.47
4. Duties of directors : 95.24
5. Relationship with management : 96.11
6. Director's self improvement and management training : 93.06

**Average Scores : 94.05**

In 2024, overall evaluation results of the six categories indicated "Very Good".

## **2. Self-Assessment of Sub-Committees as a whole**

Self-Assessment form of Sub-Committees as a whole has been implemented to evaluate performance of Sub-Committees as a whole by applying the guideline from the SET with the nature and structure of Sub-Committees. The result of the assessment is served as a tool for Sub-Committees to review its own duty and further enhancing the efficiency and effectiveness.

Eight categories of the assessment of opinion and action level are as follows:-

Scores (%)

1. Board structure and qualifications : 96.03
2. Sub-Committees meeting conducted under the determined responsibilities : 97.22
3. Audit Committee : 93.75
4. Nomination Committee : 90.00
5. Remuneration Committee : 91.67
6. Corporate Governance Committee (under Audit Committee) : 91.67
7. Risk Management Committee : 88.75
8. Sustainability Committee : 87.50

**Average Scores : 92.84**

In 2024, overall evaluation results of the eight categories indicated "Very Good".

## **3. Self-Assessment of the Board of Directors and Sub-Committees (individual basis)**

Self-Assessment form of the Board of Directors and sub-committees (individual basis) has been implemented to evaluate performance of individual director as a tool for reviewing his/her own duty and further enhancing the efficiency and effectiveness.

Categories of the assessment, in compliance with good corporate governance principles, are as follows:-

Scores (%)

1. Board structure and qualifications : 94.44
2. The Board Meeting : 94.44
3. Roles, duties and responsibilities of the Board : 95.56

**Average Scores : 94.95**

In 2024, overall evaluation results of the three categories indicated "Very Good".

Remark: "Very good" has scored in the range of 81-100 scores.

In sum, the score result of the Board Self-Assessment in 2024 was 93.76%. (2023 : 95.32%)

## 8.1.2 Meeting attendance and remuneration payment to each board member

### Meeting attendance of the board of directors

#### Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 7  
year (times)  
Date of AGM meeting : 26 Apr 2024  
EGM meeting : No

#### Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. THIRA WIPUCHANIN (Chairman of the board of directors, Independent director)	7	/	7	1	/	1	N/A	/	N/A
2. Mr. AMPOL SIMAROJANA (Director)	7	/	7	1	/	1	N/A	/	N/A
3. Mr. SHANG YING WHANG (Director)	7	/	7	0	/	1	N/A	/	N/A
4. Mr. BANCHONG CHITTCHANG (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
5. Assoc. Prof. PREECHA JARUNGGIDANAN, Ph.D. (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
6. Ms. PIYATHIDA SUKCHAN (Director)	7	/	7	1	/	1	N/A	/	N/A
7. Dr. LACKANA LEELAYOUTHAYOTIN, Ph.D. (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
8. Datuk SHIM KONG YIP, SIMON (Director)	6	/	7	0	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
9. Mr. POOMKIET CHOTICHAICHARIN (Director)	7	/	7	1	/	1	N/A	/	N/A

## Remuneration of the board of directors

### Types of remuneration of the board of directors

The Remuneration Committee shall consider the criteria and principle and the form of remuneration for directors and make its recommendation to the Board. The Remuneration of directors shall be approved by the shareholders' meeting. Comparison shall be made to other companies in the same industry, of the same experience, commitment, scopes of roles and responsibilities as well as the remuneration survey of other companies listed on the SET. The remuneration shall be set at a level sufficient to attract and retain qualified persons.

The Annual General Meeting of Shareholders No. 1/2024 resolved to approve the remuneration payments for 2024 to the Company's directors as proposed by the Board. The remuneration was thoroughly and carefully considered by the Remuneration Committee all factors including comparison with other companies in the same industry as well as growth of business and operating results of the Company, as follows: -

- Chairman of the Board : 722,400 Baht
- Independent Directors : 605,940 Baht/Person
- Non Independent Non Executive Director : 605,940 Baht/Person
- Executive Director : 287,100 Baht/Person
- Non-Executive Director : 605,940 Baht/Person
- Audit and Corporate Governance Committees : 460,440 Baht/Person
- Nomination Committee : 24,145 Baht/Person
- Remuneration Committee : 48,180 Baht/Person

The above fee is fixed to be paid monthly, except the remuneration for Nomination Committee and Remuneration Committee, which shall be paid on yearly basis.

#### Monetary Remuneration

- Total Director's fees paid to all 9 members of the Board : 6,259,985 Baht

Board of Directors (9 persons) : 4,613,400 Baht

Audit and Corporate Governance Committee (3 persons) : 1,381,320 Baht

Remuneration Committee (3 persons) : 144,540 Baht

Nomination Committee (5 persons) : 120,725 Baht

- Director's fees paid to the Company's Directors as Directors of Subsidiaries for 3 persons : 1,875,125 Baht

#### Other Remuneration

Besides monetary remuneration, overseas directors attending the meeting shall be reimbursed for air-tickets, food and accommodation. The Company also takes out insurance against director liability for directors and executives. It is to cover the

risk of directors and executives in performing duties for the Company. However, protection will not be provided in the case of wilful misconduct or gross negligence or any act in bad faith.

Other Benefits

Employee Stock Option Program (ESOP) - None -

Employee Joint Investment Program (EJIP) - None -

Others - None -

## Remuneration of the board of directors

### Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>1. Mr. THIRA WIPUCHANIN (Chairman of the board of directors)</b>			<b>1,182,840.00</b>		<b>0.00</b>
Board of Directors	722,400.00	0.00	722,400.00	No	
Audit Committee	460,440.00	0.00	460,440.00	No	
<b>2. Mr. AMPOL SIMAROJANA (Director)</b>			<b>605,940.00</b>		<b>567,600.00</b>
Board of Directors	605,940.00	0.00	605,940.00	No	
<b>3. Mr. SHANG YING WHANG (Director)</b>			<b>359,425.00</b>		<b>739,925.00</b>
Board of Directors	287,100.00	0.00	287,100.00	No	
Sustainability Committee	0.00	0.00	0.00	No	
Remuneration Committee	48,180.00	0.00	48,180.00	No	
Nomination Committee	24,145.00	0.00	24,145.00	No	
<b>4. Mr. BANCHONG CHITTCHANG (Director)</b>			<b>1,138,705.00</b>		<b>0.00</b>
Board of Directors	605,940.00	0.00	605,940.00	No	
Audit Committee	460,440.00	0.00	460,440.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Remuneration Committee	48,180.00	0.00	48,180.00	No	
Nomination Committee	24,145.00	0.00	24,145.00	No	
<b>5. Assoc. Prof. PREECHA JARUNGGIDANAN, Ph.D. (Director)</b>			<b>1,138,705.00</b>		<b>0.00</b>
Board of Directors	605,940.00	0.00	605,940.00	No	
Audit Committee	460,440.00	0.00	460,440.00	No	
Remuneration Committee	48,180.00	0.00	48,180.00	No	
Nomination Committee	24,145.00	0.00	24,145.00	No	
<b>6. Ms. PIYATHIDA SUKCHAN (Director)</b>			<b>287,100.00</b>		<b>567,600.00</b>
Board of Directors	287,100.00	0.00	287,100.00	No	
Risk Management Committee	0.00	0.00	0.00	No	
Sustainability Committee	0.00	0.00	0.00	No	
<b>7. Dr. LACKANA LEELAYOUTHAYOTIN, Ph.D. (Director)</b>			<b>630,085.00</b>		<b>0.00</b>
Board of Directors	605,940.00	0.00	605,940.00	No	
Nomination Committee	24,145.00	0.00	24,145.00	No	
<b>8. Datuk SHIM KONG YIP, SIMON (Director)</b>			<b>630,085.00</b>		<b>0.00</b>
Board of Directors	605,940.00	0.00	605,940.00	No	
Nomination Committee	24,145.00	0.00	24,145.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>9. Mr. POOMKIET CHOTICHAICHARIN (Director)</b>			<b>287,100.00</b>		<b>0.00</b>
Board of Directors	287,100.00	0.00	287,100.00	No	
Risk Management Committee	0.00	0.00	0.00	No	
Sustainability Committee	0.00	0.00	0.00	No	
<b>10. Mr. Nunthasak Joontrakul (Member of the subcommittee)</b>			<b>0.00</b>		<b>0.00</b>
Risk Management Committee	0.00	0.00	0.00	No	
Sustainability Committee	0.00	0.00	0.00	No	
<b>11. Mr. Nattapong Mathakun (Member of the subcommittee)</b>			<b>0.00</b>		<b>0.00</b>
Risk Management Committee	0.00	0.00	0.00	No	
Sustainability Committee	0.00	0.00	0.00	No	
<b>12. Mr. Chuchai Singruenroeng (Member of the subcommittee)</b>			<b>0.00</b>		<b>0.00</b>
Sustainability Committee	0.00	0.00	0.00	No	
<b>13. Mr. Supoch Pangjan (Member of the subcommittee)</b>			<b>0.00</b>		<b>0.00</b>
Sustainability Committee	0.00	0.00	0.00	No	



Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
14. Mrs. Jeeratchaya Siri Wattamon (Member of the subcommittee)			0.00		0.00
Sustainability Committee	0.00	0.00	0.00	No	

#### Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	4,613,400.00	0.00	4,613,400.00
2. Audit Committee	1,381,320.00	0.00	1,381,320.00
3. Remuneration Committee	144,540.00	0.00	144,540.00
4. Nomination Committee	120,725.00	0.00	120,725.00
5. Risk Management Committee	0.00	0.00	0.00
6. Sustainability Committee	0.00	0.00	0.00

#### Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00  
board of directors over the past year  
(Baht)

#### 8.1.3 Supervision of subsidiaries and associated companies

##### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes  
companies

Mechanism for overseeing subsidiaries and associated : Yes  
companies

Mechanism for overseeing management and taking : The appointment of representatives as directors, executives, or controlling  
responsibility for operations in subsidiaries and persons in proportion to shareholding  
associated companies approved by the board of  
directors

The Company appoints executive directors to hold directorship or executive positions in subsidiary, associated company, joint venture or other related companies in the group of companies. This is to supervise the management to be in accordance with the principles of good governance and for the maximum benefit of the group of companies.

Directors concurrently holding positions as directors and executives of subsidiaries, associated companies, joint venture, or other related companies will receive remuneration from some companies as set by each such company.

#### 8.1.4 The monitoring of compliance with corporate governance policy and guidelines

##### Prevention of conflicts of interest

##### Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : Yes  
interest over the past year

In order to facilitate normal business transaction, the Board has approved in principle to allow the management to do the transaction between the Company and its subsidiaries if the transaction falls into the following categories:-

1. Being a transaction with the same commercial terms as those an ordinary person would agree with any unrelated counterparty under the similar circumstances, on the basis of commercial negotiation and without any dependent interest resulted from the status of the director, executive or related person;
2. Being reasonable advance payments occurring in the normal course of business operation and with reimbursement on an actual basis.

The Management shall report transaction with value over 500,000 Baht which will be reviewed by the Audit and Corporate Governance Committee before presenting to the quarterly Board meetings.

##### Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	0

##### Prevention of the use of inside information to seek benefits

##### Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of : Yes  
inside information to seek benefits over the past year

Use of inside information to seek benefits In case directors, executives, managers and employees intentionally commit any criminal act according to law on securities and exchange, the Company shall punish the violators by any one or more penalties as follows:-

- cut wages or compensation or other benefits
- layoff, dismiss, or discharge from the post of director, executive, manager, or employee as it would be deemed intentionally causing damage to the Company. In case the violator is a director, the matter shall be submitted to the shareholders' meeting to consider the penalty.
- report the violation to the SET and/or the SEC § report to the police to take action according to the law
- take other measures according to the resolution of the Board or the shareholders' meetings

##### Number of cases or issues related to the use of inside information to seek benefits

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

## Anti-corruption action

### Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : Yes  
past year

Form of operations in anti-corruption : Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines

The Company establishes the following guidelines for monitoring and evaluating the actions to prevent the involvement in corruption.

1. The Company's internal audit unit is assigned to conduct auditing according to the annual audit plan which is approved by the Audit and Corporate Governance Committee, and report any significant issues including provide recommendations to the Audit and Corporate Governance Committee.
2. Relevant business unit is required to regularly monitor and evaluate the corruption risk to ensure the effective implementation of the anti-corruption policy including follow up, review, and improve the policy from time to time. The risk evaluation result must be reported to the Risk Management Committee, the Audit and Corporate Governance Committee and the Board of Directors respectively in a timely and consistent manner.
3. In fact-finding process, if the information from the investigation or complaints have shown an explicit evidence which may have a significant impact on the financial position and the operating performance of the Company including the violation of law or code of business conduct, or any suspicious issues in the financial report or internal control system, the Audit and Corporate Governance Committee shall report the concerns to the Board of Directors for further improvement and correction.

### Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

## Whistleblowing

### Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes  
procedures over the past year

Whistleblowing In case that stakeholders require to do whistle blowing or make any complaints to the Company, the below channels have been set up as the guideline.

1. Provide channel for stakeholders to do whistle blowing or make complaints Any stakeholder wishes to communicate to the Board of Directors directly without passing through the management of the Company to express his opinions about the operation of the Company's business including whistle blowing or complaints such as incorrect financial report, violation of the law or ethics or deficiency of internal control system, etc. may address his communication directly to the Audit and Corporate Governance Committee.

By post: Mr. Thira Wipuchanin Chairman of the Audit and Corporate Governance Committee  
Lam Soon (Thailand) Plc. 64 Soi Bangna-Trad 25, Khwaeng Bangna Nuea, Khet Bangna, Bangkok 10260

By email: acthira@hotmail.co.th

2. Protection of informer's identity A stakeholder who communicate or make complaints in item 1 will not be required to disclose his name.

3. Action after receiving concerns or complaints The Audit and Corporate Governance Committee shall investigate the information and facts given by the informer in item 1 and report to the Board within 30 days of the date receiving the information.

The Company has disclosed on its website the details related to receiving complaint-making and notifications of whistle-blowing in Code of Business Conduct. : [https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final\\_.pdf](https://lamsoon.co.th/wp-content/uploads/2024/03/LST-CODE-OF-BUSINESS-CONDUCT-Booklet-EN-11032024ver.Final_.pdf)

#### Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

## 8.2 Report on the results of duty performance of the audit committee in the past year

### 8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. THIRA WIPUCHANIN (Chairman of the audit committee)	4	/	4
2 Mr. BANCHONG CHITTCHANG (Member of the audit committee)	4	/	4
3 Assoc. Prof. PREECHA JARUNGGIDANAN, Ph.D. (Member of the audit committee)	4	/	4

### 8.2.2 The results of duty performance of the audit committee

In 2024, the Audit and Corporate Governance Committee has fulfilled and executed its duties and responsibilities in compliance with the Stock Exchange of Thailand's regulations and other activities assigned by the Board. The Committee held 4 meetings within the year, with substantive agenda as follows:

1. Approval of quarterly financial statements and review of annual financial statements including the disclosures of information in Notes to Financial Statements, submitted to the Board of Directors. The financial statements were in accordance with generally accepted accounting principles. The disclosures of information in Notes to Financial Statements were found to be adequate and accurate;
2. Examination of the reports and recommendations of internal audit regarding the internal control and risk management as set out in the annual audit plan, with proposals to the management to take necessary actions. In 2024, the Company was found to have exercised an appropriate and effective internal control and risk management system, with transparent governance and no material management failures;
3. Consultative meetings with the management, external and internal auditors in order to make suggestions and practical guidelines for management. The management has subsequently adopted these suggestions to improve the Company's working efficiency;

In addition, in 2024 the Committee had 2 meetings with the external auditors without the management attending. The information disclosed by the management to the auditors was found to be adequate without any deficiencies;

4. Consultative meetings with the management and external auditors regarding the implementation of new Thai Accounting Standard and the readiness of the Company;
5. Consideration of the principles of Good Governance for Listed Companies, which Thai Institute of Directors (IOD) and the Stock Exchange of Thailand (SET) established to meet the standards of ASEAN CG Scorecard;
6. Reports to the Board of Directors the results of the meetings and all activities undertaken by the Audit and Corporate Governance Committee;
7. Consideration of "Board Self-Assessment" Form, a part of the Corporate Government Self-Assessment, as an instrument to internally practice for good corporate governance principles.

Furthermore, on 20 February 2025, the Audit and Corporate Governance Committee resolved the following 2 issues:

1. Proposal to the Board of Directors to consider the 2025 annual audit plan and renewal of the appointment of Dr. Virach and Associates to be outsourced internal auditor for a further one-year term, to 31 December 2025, including appropriate remuneration;
2. Proposal to the Board of Directors for approval at the 2025 Annual General Meeting of Shareholders, the appointment of EY Office Limited to be the statutory auditor of the Company for 2025 including appropriate remuneration.

The Audit and Corporate Governance Committee concluded that management continued systematically to exercise good internal control and did not find that any relevant statutes and regulations have been contravened.

## 8.3 Summary of the results of duty performance of subcommittees

### 8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

#### Meeting attendance Remuneration Committee

Meeting Remuneration Committee (times) : 2

List of Directors	Meeting attendance Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Assoc. Prof. PREECHA JARUNGGIDANAN, Ph.D. (The chairman of the subcommittee)	2	/	2
2 Mr. BANCHONG CHITTCHANG (Member of the subcommittee)	2	/	2
3 Mr. SHANG YING WHANG (Member of the subcommittee)	2	/	2

#### The results of duty performance of Remuneration Committee

In 2024, the Remuneration Committee organised a total of 2 meetings and the summary of key points of the meeting are as follows:

- 1) Considered and reviewed the appropriateness of the pattern and criteria of the remuneration, including determine the KPI's performance indicators of the executives
- 2) Reviewed the annual Directors' remuneration for the year 2025
- 3) Considered the 2024 annual bonus payment rate and the 2025 annual salary increase rate for employees
- 4) Reported their duties to the Board of Directors

#### Meeting attendance Nomination Committee

Meeting Nomination Committee (times) : 3

List of Directors	Meeting attendance Nomination Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Datuk SHIM KONG YIP, SIMON (The chairman of the subcommittee)	2	/	3
2 Assoc. Prof. PREECHA JARUNGGIDANAN, Ph.D. (Member of the subcommittee)	3	/	3
3 Mr. BANCHONG CHITTCHANG (Member of the subcommittee)	3	/	3

List of Directors	Meeting attendance Nomination Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
4 Dr. LACKANA LEELAYOUTHAYOTIN, Ph.D. (Member of the subcommittee)	3	/	3
5 Mr. SHANG YING WHANG (Member of the subcommittee)	3	/	3

## The results of duty performance of Nomination Committee

In 2024, the Nomination Committee organised a total of 3 meetings and the summary of key points of the meeting are as follows:

- 1) Considered the nomination and selection of qualified and suitable person as replacement for the Board of Directors who retired by rotation
- 2) Considered the nomination and selection of qualified and suitable person to be a member of sub-committee
- 3) Considered the nomination and selection of qualified and suitable person to replace and/or succession of executive positions
- 4) Reported their duties to the Board of Directors

## Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. POOMKIET CHOTICHAICHARIN (The chairman of the subcommittee)	4	/	4
2 Ms. PIYATHIDA SUKCHAN (Member of the subcommittee)	4	/	4
3 Mr. Nunthasak Joontrakul (Member of the subcommittee)	2	/	2
4 Mr. Nattapong Mathakun (Member of the subcommittee)	4	/	4

## The results of duty performance of Risk Management Committee

In 2024, the Risk Management Committee organised a total of 4 meetings and the summary of key points of the meeting are as follows:

- 1) Considered major risks of the Company, evaluated and proceeded with risk management in accordance with business
- 2) Supervised and promoted the risk management as planned
- 3) Considered the guidelines for personal data protection according to the Personal Data Protection Act B.E. 2562



- 4) Considered guidelines and established procedures for any construction and repair work in the factory area to prevent accidents
- 5) Considered the guidelines and measures to protect the organisation's computer network system, including defined the IT department's plans related to cyber security

## Meeting attendance Sustainability Committee

Meeting Sustainability Committee (times) : 2

List of Directors	Meeting attendance Sustainability Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. SHANG YING WHANG (The chairman of the subcommittee)	1	/	2
2 Mr. POOMKIET CHOTICHAICHARIN (Vice-chairman of the subcommittee)	2	/	2
3 Ms. PIYATHIDA SUKCHAN (Member of the subcommittee)	2	/	2
4 Mr. Nunthasak Joontrakul (Member of the subcommittee)	2	/	2
5 Mr. Nattapong Mathakun (Member of the subcommittee)	2	/	2
6 Mr. Chuchai Singruenroeng (Member of the subcommittee)	2	/	2
7 Mr. Supoch Pangjan (Member of the subcommittee)	2	/	2
8 Mrs. Jeeratchaya Siri wattamon (Member of the subcommittee)	2	/	2

## The results of duty performance of Sustainability Committee

In 2024, the Sustainability Committee organised a total of 2 meetings and the summary of key points of the meeting are as follows:

**1. Strategy, Direction and Operational Policy** : The Company has set Strategy, Direction and Operational Policy to cover all dimensions namely:

- 1) E : Environmental
- 2) S : Social
- 3) G : Governance

**2. Sustainability Projects to be consistent with policy and Organisation's sustainable development plan** : In 2024, the Company has implemented the Sustainability Projects to be consistent with policy and Organisation's sustainable development plan, including in comply with ESG principles are as follows:

- 1) E : Environmental
  - Solar rooftop project at Bangpoo Refinery
  - Carbon footprint for Organisation and for Products

- LST marine & coastal ranger project, Chonburi / LST conserving forest by building water retention Dams, Petchburi

2) S : Social

- CSR at Children's Center, Sirindhorn Royal College Sumutprakarn
- Oil Palm Plantation in schools and outdoor education for local schools at Trang

3) G : Governance

- Communicationg and reviewing Code of Business Conduct (R:02) for employees

**3. Consideration of Social and Environmnet Projects including Budget for 2025**