Approved by:

Resolution of the Board of Directors Meeting No. 8

Dated 12 November 2025 (Agenda 7)

Corporate Governance Policy

of

Sermsang Power Corporation Company Limited and its Subsidiaries

The Group Company recognizes the importance of good corporate governance that it is an essential factor in promoting the Group Company's operations to be efficient and achieving sustainable growth, which will bring maximum benefits to all stakeholders ranging from employees, investors, shareholders, and other stakeholders. It covers key principles ranging from the structure, roles, duties, and responsibilities of the Board of Directors including the principles of management that is transparent, clear, and auditable to guide the management of the organization, creating confidence that any operations of the Group Company are fair and having the best interests of all shareholders and stakeholders in mind.

An overall picture of corporate governance policies and practices.

The Board of Directors has focused on conforming with good corporate governance principles, covering key principles in accordance with corporate governance principles in 5 categories as follows:

Section 1 The Rights of Shareholders

The Company places importance on the rights of shareholders, which may not be limited to the rights required by law. It does not act in violation of or deprives shareholders of their rights and encourages shareholders to exercise their rights. Basic rights of shareholders include trading or transferring shares, receiving a share of the Company's profits, receiving adequate news and information about the Company, attending the meeting to exercise voting rights at the shareholders' meeting to appoint or remove directors, appointment of auditors and matters affecting the Company such as dividend allocation, prescribing or amendment of the Company's Articles of Association and Memorandum of Association, capital reduction or capital increase and approval of special items, etc.

In addition to the basic rights mentioned above, the Company has also established guidelines on matters that promote and facilitate the exercise of rights of shareholders as follows:

1) Disclosure of policies to support or promote shareholders of all groups to attend the shareholders' meeting.

2) Provide information on the date, time, place, and agenda of the meeting with clarifications and reasons for each agenda item or accompanying the resolutions requested as specified in the invitation to the

Annual General Meeting and Extraordinary General Meeting of Shareholders or in the agenda attachment and shall not take any action that limits the shareholders' chances of studying the Company's information.

3) Facilitate shareholders to exercise their right to attend meetings and vote fully, and refrain from any actions that limit the chances of the shareholders attending shareholders' meetings, such as attending meetings to vote.

4) The resolution should be a simple process, and the meeting should not be excessively costly, and the venue of the shareholders' meeting should be convenient to travel.

5) The Chairman of the meeting will allocate time appropriately and encourage shareholders to have the opportunity to express their opinions and ask questions to the meeting on matters relating to the Company, as well as allow shareholders to submit questions in advance of the meeting date by clearly establishing the criteria for submitting questions in advance and notifying shareholders together with the delivery of invitations to shareholders' meetings. The criteria for submitting such questions shall also be published in advance on the Company's website.

6) Encourage shareholders to use proxy letter in the format that shareholders can determine the direction of voting, nominate at least 1 independent directors as an alternative to shareholder proxy.

7) Encourage the Company to apply technology in shareholders' meetings, including shareholder registration, vote counting and display, so that the meeting can be conducted quickly, precisely, and accurately.

8) Encourage all directors of the Company to attend shareholders' meetings to respond to shareholders' inquiries.

9) Arrange a resolution of the shareholders' meeting for each item in the event that there are multiple agenda items, such as the agenda of the appointment of directors.

10) Encourage independent individuals to count or monitor votes at the General Meeting and Extraordinary General Meeting of Shareholders and disclose them to the meeting and record them in the minutes of the meeting.

11) Encourage the use of ballots on important agenda items such as connected transactions, transactions involving acquiring or disposing of assets etc. for transparency and accountability, in the case there is a dispute afterwards.

12) Arrange for the minutes of the shareholders' meeting to record the clarification of voting procedures and the method of displaying the voting results to the meeting before conducting the meeting, including allowing shareholders to raise points or ask questions. The questions, answers, and the results of the vote counts on each agenda shall recorded with details on how shareholders agree, oppose, or abstain from voting, including records of attendees and directors who are on leave. The minutes of the meeting shall be disclosed on the Company's website.

13) Publicly disclose the results of the vote of each agenda item at the Annual General Meeting and Extraordinary General Meeting of Shareholders on the next business day on the Company's website.

Section 2 The Equitable Treatment of Shareholders

The Company has a policy to treat all shareholders, including executive and non-executive shareholders, both major and minority shareholders, as well as foreign shareholders equally and fairly under the following guidelines:

1) Send the invitation letter to the Shareholders' Meeting with the agenda and opinions of the Board of Directors to the Stock Exchange of Thailand and publish it on the Company's website for at least 7 days or 14 days. The invitation letter of the shareholders' meeting should be prepared in English and published together with the invitation letter of the Thai-language shareholders' meeting.

2) Notify shareholders of any rules used in the meeting, voting procedures, including voting rights based on each type of share.

3) The voting rights at the meeting shall be in accordance with the number of shares held by the shareholders. One share is entitled to one vote. In addition, the Company grants shareholders who attend the meeting after the meeting has begun the right to vote for the agenda that is under consideration and has not yet been voted on. The late attendees are counted as a quorum from the agenda item to the meeting and the vote onwards.

4) Set out the criteria for minority shareholders to propose agenda items in advance of the shareholders' meeting to demonstrate fairness and transparency in determining whether to add the agenda proposed

by minority shareholders. In addition, the shareholders who are executives shall not add agenda items without giving an advance notice if not necessary, especially the agendas that the shareholders would need time to study information before making a decision.

5) Determine how minority shareholders nominate candidates to serve as directors. Nominations can be made through the Nomination and Remuneration Committee in advance of the date of the shareholders' meeting together with information to support the qualification consideration and the consent of the nominees.

6) Opportunity for shareholders to use their right to appoint directors individually.

7) All directors and executives are responsible for reporting their securities holdings in accordance with the law. Such reports are to be submitted regularly and it will be disclosed in the annual report as well.

8) Establish guidelines for maintaining and preventing the use of inside information in writing and notifying such guidelines to everyone in the Company. It is prohibited for persons involved in internal information to trade the Company's securities within 1 month prior to the disclosure of quarterly and annual financial statements.

9) Requiring directors to report their interests at least before the consideration of the agenda and record them in the minutes of the Board of Directors' meetings and ensure that directors who are significant stakeholders in such agenda, which may prevent them from being able to opinionate freely, to refrain from being involved in the meeting during the consideration of the agenda.

Section 3 Roles of Stakeholders

The Company recognizes the importance of caring for and taking into account all stakeholders. The Group Company also takes into account the rights of all stakeholders in accordance with the following guidelines:

(1) The Company recognizes that employees are a factor in achieving

the Company's goals with great value, so it is the Company's policy to treat employees fairly in terms of opportunities, compensation, appointment, transfer, as well as potential development. In order to comply with the policy, the Company has established the following principles:

1) Treat employees with courtesy and respect their individuality.

2) Provide fair compensation to employees, including establishing a provident fund for employees as prioritizing looking after the welfare of employees.

3) Maintain a safe working environment for employees' lives and property.

4) Focus on improving the knowledge and capabilities of employees by providing opportunities thoroughly and consistently to develop employees' capabilities to support the growth of the organization.

5) The appointment, relocation, including rewarding and punishing employees, is done in good faith, and is based on the knowledge, competence, and suitability of the employees.

6) Listen to comments and suggestions based on the professional knowledge of employees.

7) Strictly comply with all laws and regulations relating to employees.

(2) Policies and Guidelines for Shareholders

1) Perform duties with integrity and make any decisions in accordance with the principles of the profession with caution, prudence and fairness to both major and minor shareholders in the best interests of the shareholders as a whole.

2) Presentation of the Company's status, information on financial position, accounting, and other reports regularly and truthfully.

3) Inform all shareholders equally about the future prospects of the Group Company, both positive and negative, based on possibilities with sufficient supporting and rational information.

4) It is prohibited to seek personal gains and gains for others by using any information of the Group Company which has not been made public or take any actions that may cause conflicts of interest with the Company.

(3) Customer Policy and Guidelines

The Company puts its customers first by building good relationships with customers continuously and consistently, focusing on fulfilling contracts, agreements and various conditions that have been made with the customers transparently and fairly. It also creates customer satisfaction and confidence in obtaining quality products and services under appropriate safety and technology and prioritizes the confidentiality of customers.

(4) Policies and guidelines for business partners and/or creditors

The Company has a policy for employees to treat all partners and/or creditors fairly, honestly and without exploiting the partners, taking into account the best interests of the Company, the basis of fair returns on both sides, avoid situations that cause conflicts of interest and problem negotiations are based on business relations. The guidelines are as follows:

1) The Company shall not request, accept or pay dishonest trading benefits with trading partners and/or creditors.

2) In the event where it has been found that there are any dishonest request, acceptance or payments of benefits, details must be disclosed to partners and/or creditors to jointly resolve the issue fairly and quickly.

3) Strictly comply with the agreed conditions. In the event that the Company is unable to comply with any conditions, the Company must inform creditors in advance to jointly consider solutions.

4) The Company shall treat creditors as a very important business partner. Therefore, it is committed to comply with all obligations under the contract made with the creditors as well as refraining from concealing information or facts which may damage the creditors. If there is a case where the Company is unable to deliver the contractual obligations, the Company shall notify the creditors in advance to jointly find a solution to such problem, including guarantee terms, capital management, and defaulting on debts.

(5) Policy and Treatment to Competitors

The Company has the policy to treat competitors without breaching the confidentiality or knowing the confidentiality of competitors with fraud and set the following policy:

1. to follow the rules on competition
2. not to seek confidentiality of competitors by bad faith or inappropriate means.
3. not to destroy competitors' reputation by malicious accusation.

(6) Policies and guidelines for society and/or communities

The Group Company has a policy to conduct business that benefits the economy and society and adheres to the practice of being a good citizen and follows all relevant laws and regulations. The Company thrives on growing its business while enhancing the sustainable quality of the society and community it operates in. In addition, The Company has a sustainable growth policy. The Company has plan and control construction to not affect with water for agriculture and consumption in community.

(7) Environmental Policy

The Group Company has a policy to support activities that enhance the quality, occupational health, and environment, as well as maintain a safe working environment for the lives and property of employees. The Company and/or its subsidiaries operate in conjunction with taking into account the impact on the

environment and well-being of local communities to help promote and preserve the environment of the community while growing the Group Company's business.

Section 4 Disclosure and Transparency

The Board of Directors attaches importance to the disclosure of important information relating to the Company and/or the subsidiaries, both financial and non-financial information. The disclosure must be accurate, complete, timely and transparent in accordance with the rules of the Securities and Exchange Commission and the Stock Exchange of Thailand, including other information that may affect the price of the Company's securities, which all affect the decision-making process of investors and stakeholders of the Company. As follows,

(1) there is a mechanism to ensure that the information disclosed to investors is accurate, not misleading, and sufficient for the investors to make a decision.

(2) Report of the corporate governance policy, code of conduct, risk management policy, and the environmental and social care policy that has been approved in summary and the results of the implementation of such policy, as well as the inability to comply with such policies with reasons. This report shall be published through channels such as annual reports and the Company's website.

(3) The Board of Directors' responsibilities will be reported in conjunction with the auditor's report in the annual report.

(4) Ensure that audit fees and other services provided by the auditor are disclosed.

(5) Provide the disclosure of roles and duties of the Board of Directors and sub-committees, the number of meetings and the number of times each director attended the meeting in the past year, and opinions from performing the duties, including the continuous training and development of professional knowledge of the Board of Directors in the annual report.

(6) Disclose the remuneration policy to directors and top management that reflects the duties and responsibilities of each person, including the form or nature of remuneration. The amount of remuneration disclosed should include the remuneration that each director receives as a director of the subsidiary as well.

(7) In addition to disseminating information in accordance with the criteria specified and through the channels of the Stock Exchange of Thailand, annual registration statement (Form 56-1) and annual

report, The Board of Directors will consider disclosing information through other channels as well, such as the Company's website.

(8) All directors and executives of the Company and its subsidiaries shall report to the Company their interests or related parties relating to the management of the Company or its subsidiaries in accordance with the rules and procedures announced by the Capital Market Supervisory Board, as well as to update and report to the Company within 30 days from the date of such change of interest.

(9) The Company is encouraged to prepare management discussion and analysis statement to disclose the financial statements quarterly. This is to keep investors informed and to have a better understanding of the changes to the Company's financial position and performance each quarter aside from the numerical data in the financial statements alone.

Section 5 Responsibilities of the Board of Directors

5.1) Structure of the Board of Directors

The Board of Directors has at least five directors, with number of independent directors at not less than one-third of the total number of directors, and at least three independent directors who meets the securities and exchange commission criteria. The Board of Directors consists of qualified persons from a wide range of professions, including business, accounting, and finance. The Company has four additional sub-committees including executive committee, audit committee, nomination and remuneration committee, risk management committee and Corporate Governance & Sustainable Development Committee.

Directors or senior executives of the Company have not been employees or partners of the external audit company that the Company uses the service of within the past 2 years.

All independent directors of the Company are independent of management and major shareholders of the Company, and none of the directors serve as directors in more than five listed companies in Thailand, and no executive directors of the Company has been a director in listed companies in Thailand of more than two companies.

The Company's policy regarding the determination of the term of office of the Director is in accordance with the Articles of Association of the Company which stipulates that at the Annual General Meeting of Shareholders, the directors shall be removed from their positions at a rate of one-three, based on the longest served in the office shall be removed. Directors have a term of office of 3 years at a time, and directors who have left their positions may be re-elected by the shareholders' meeting to re-take the position.

In addition, the Company has arranged the appointment of Executive Committee, Audit Committee, Nomination and Remuneration Committee, and the Risk Management Committee as well as clearly defined the scope, authority, duties, and responsibilities of such committees to prevent any director from having unlimited powers. The Company Secretary has also been appointed to oversee the activities of the Board of Directors, including coordinating the compliance with the Board of Directors' resolutions.

5.1.1) INDEPENDENT DIRECTOR QUALIFICATIONS

1. Independent directors must hold no more than one percent of shares eligible for voting in The Company, the parent company, subsidiaries, associated companies, major shareholders or individuals with control authority over The Company including shares held by individuals related to that independent director.

2. Independent directors must not be or have status as directors who were involved in management, employees, salaried consultant employees or individuals with control authority over The Company, the parent company, subsidiaries, associated companies, subsidiaries of the same level, major shareholders or individuals with control authority over The Company unless independent directors have been free of the aforementioned characteristics for no less than two years before accepting the position. The aforementioned prohibitions do not include cases where independent directors were civil servants or government consultants who are major shareholders or individuals with control authority over The Company.

3. Independent directors must not be related by blood or legal registration as a father, mother, spouse, sibling and child including as a spouse of the children of other directors, executives, major shareholders, individuals with control authority or individuals who will be nominated to be directors, executives or individuals with control authority over The Company or subsidiaries.

4. Independent directors must not have or have had business relations with The Company, the parent company, subsidiaries, associated companies, major shareholders or individuals with control authority over The Company with characteristics such that independent judgment may be prevented. Furthermore, independent directors must not be or have been a significant shareholder or individual with control authority over individuals who have business relations with The Company, major shareholders, subsidiaries, associated companies, major shareholders or individuals with control authority over The Company unless independent directors have not had the aforementioned characteristics for no less than two years before accepting the position.

5. The aforementioned business relationships include normal commercial transactions conducted for business operations, renting or leasing real estate, transactions involving assets or services or provision or

acceptance of financial support by accepting or offering loans, guarantees, offering assets as collateral for debts including any other similar circumstances that cause The Company or parties to a contract to have debt obligations to be paid to one another valued at three percent of The Company's tangible assets or 20 million baht and up, whichever is lower. Calculation of the aforementioned debt is to be consistent with methods for calculating value of connected transactions pursuant to the Capital Market Supervisory Board Notification on Criteria for Allowing Connected Transactions. Consideration of the aforementioned debt is to include debts incurred in one year before the date of business relations with the same person.

6. Independent directors must not be or have been auditors of The Company, the parent company, subsidiaries, associated companies, major shareholders or individuals with control authority over The Company and independent directors must not be major shareholders, individuals with control authority or a partner of the auditing office where auditors of The Company, the parent company, subsidiaries, associated companies, major shareholders or individuals with control authority over The Company work unless independent directors have not had the aforementioned characteristics for no less than two years before accepting the position.

7. Independent directors must not be or have been providers of any professional services including services as a legal or financial consultant who was paid service fees exceeding two million baht per year by The Company, the parent company, subsidiaries, associated companies, major shareholders or individuals with control authority over The Company in addition to not being a major shareholder, an individual with control authority or a partner of that professional service provider unless independent directors have not had the aforementioned characteristics for no less than two years before accepting the position.

8. Independent directors must not be directors who were appointed to represent directors of The Company, major shareholders or shareholders who are connected to major shareholders.

9. Independent directors must not engage in businesses with the same conditions as the business of The Company or subsidiaries and businesses in significant competition with the business of The Company or subsidiaries. Independent directors must not be a major partner in partnerships or a director who is involved in management, an hired worker, an employee, a salaried consultant or a shareholder of more than one percent of all shares eligible for voting in other companies engaged businesses with the same conditions as the business of The Company or subsidiaries and businesses in significant competition with the business of The Company or subsidiaries.

10. Independent directors must not have any other characteristics preventing independent directors from providing independent opinions regarding The Company's operations.

5.1.2) DIRECTOR QUALIFICATIONS

1. Directors must be individuals who have knowledge, abilities, honesty, business ethics and sufficient time to dedicate knowledge, abilities and perform duties for The Company.

2. Directors must have qualifications and no prohibited characteristics pursuant to laws on public limited companies, laws on securities and exchanges and other relevant laws including no characteristics indicative of lack of suitability for trust to manage businesses with publicly held shares according to notifications and specifications of the Capital Market Supervisory Board.

3. Directors must not be an individual who operates a business with the same characteristics as The Company and in competition with The Company's business or become a partner or director in juristic persons that operate a business with the same characteristics as The Company in competition with The Company's business regardless of whether such business operations were for personal gain or for the benefit of others unless directors informed the shareholder meeting before the vote to appoint the director.

4. Independent Directors must have qualifications concerning independence specified by The Company consistent with guidelines prescribed by Capital Market Supervisory Board Notifications. Furthermore, independent directors must be individuals capable of equitably maintaining the interests of all shareholders to prevent conflicts of interest. Moreover, independent directors must be able to attend Board of Directors meetings and offer independent opinions.

5.2) Sub-Committees

The Board of Directors has appointed four sub-committees, namely the Executive Committee, the Audit Committee, Nomination and Remuneration Committee, and the Risk Management Committee to moderate operations within the scope of authority established to enhance the performance of the Board of Directors. The composition and appointment of such sub-committees is in accordance with the criteria in the composition and appointment of the Board of Directors, Executive Committee, Audit Committee, Nomination and Remuneration Committee, and Risk Management Committee.

5.3) Scope of Dutiesand Responsibilities of Chairman

1) The Chairman or other assigned person convenes the Board of Directors' meeting. Encourage the directors to attend the Board of Directors' meeting.

2) Perform duties in determining the meeting agenda with the Chief Executive Officer.

3) Be the Chairman at the Board of Directors' meeting, and control the meeting efficiently in line with the agenda, articles of association and applicable laws, allocate sufficient time for the management to propose topics, support and give the directors an opportunity to discuss and exercise their independent opinions, control discussion of issues, and declare a resolution in the meeting.

4) Be the Chairman at the shareholders' meeting, and control the meeting efficiently in line with the agenda, articles of association and applicable laws, allocate sufficient time for the management to propose topics, support and give the directors an opportunity to discuss and exercise their independent opinions, control discussion of issues, and declare a resolution in the meeting.

5) Encourage the directors and executives and employees of the company to perform in line with the Good Corporate Governance Policy of the company.

6) Inform the Board of Directors of any important information.

7) Oversee and ensure that the Board of Directors to perform their duties in line with the scope of roles, duties, and responsibilities of the Board of Directors, applicable laws as well as the good corporate governance principles its duties efficiently to achieve the Company's objectives.

8) Promote a culture of openness and debate through ensuring constructive relations between the executive directors and non-executive directors, and between the Board of Directors and the management.

5.4) Roles, Duties and Responsibilities of the Board of Directors

5.4.1) Corporate Governance Policy

The Company is committed to maintaining high standards of good corporate governance in the Company by adhering to the principles of good corporate governance in accordance with good corporate governance principles for listed companies 2012 of the Stock Exchange of Thailand. The Company has also adopted the Code of Conduct, which has been approved by the Board of Directors and has been promoted throughout the organization to be understood and practiced at all times. In addition, Standard Operating Procedures have been developed to control operations and performances within the organization. the Board of Directors also periodically approves and promulgates new internal rules and regulations aimed at improving the Company's good corporate governance.

5.4.2) Code of Conduct

The Company has created a Code of Conduct manual approved by the Board of Directors and it is required that the employees, management, and directors shall comply with such Code of Conduct strictly.

The mentioned Code of Conduct has also been promoted throughout the organization to be understood via e-mail as well as placing on the public relations board to promote compliance.

The code of conduct was drafted under integrity principles, transparency principles, good corporate governance principles and good social ethics.

5.4.3) Conflicts of Interest

Transactions between the Company and any connected persons that may bring conflicting shall be thoroughly considered by the audit committee. If it is an important inter-transaction, the transaction must be approved by the Board of Directors and/or the shareholders' meeting, depending on the nature and size of the transaction according to the requirements of the Capital Market Supervisory Board. Any directors or executives who has interests or is involved will not participate in the decision-making process of the mentioned transaction.

In this regard, such transactions must be made under normal trading conditions, with a fair and at arms' length basis. The Company will refer to the independent appraiser's report appointed by the Company to set a fair price for both the Company and related parties.

5.4.4) Internal Control and Audit System

The Company recognizes the importance of an effective internal control system by the Board of Directors and has assigned the Audit Committee to make sure that the Company has adequate internal control systems (in five different areas: organization and environment, risk management, management operational control, information and communication system, and monitoring system) and to report to the Board of Directors.

Internal Audit

The Company has established an independent internal audit department with an internal audit supervisor overseeing the internal audit process and reporting directly to the Audit Committee to monitor and assess the adequacy and effectiveness of internal control of the Company and its subsidiaries in accordance with the annual audit form approved by the Audit Committee and reported to the Audit Committee on a quarterly basis to improve the efficiency and effectiveness of the Group Company's operations.

In this regard, the appointment, removal, and relocation of the position of Internal Audit Supervisor must be approved by the Audit Committee.

5.4.5) Whistleblowing Channels

The Board of Directors provides clear guidelines for those who wish to report clues or stakeholders through the Company's website (www.sermsang.com) under "complaint on misconduct" heading or report directly to the Company. The channel for whistleblowing is assigned through the Company's Internal Audit Supervisor in order to report to the independent directors or the Audit Committee of the Company in order to review the information in accordance with the procedures established by the Company and report to the committee.

5.4.6) Establish risk management policy

The Board of Directors establishes risk management policy to cover the entire organization by having management regularly follow policies and reports to the Board of Directors, and should review the system or evaluate the effectiveness of risk management at least once a year and disclose it in the annual report and at any time that the risk level of change is found, including the emphasis on early warning signs and the various irregular transactions.

5.4.7) Supervision of operations of subsidiaries and/or associated companies

In regard to supervising the Company's holding business, the Company has placed an emphasis on establishing guidelines for supervising the operations of its subsidiaries and joint ventures in its Investment, Supervision of Operations and Management in Subsidiaries and Associated Companies Policy.

The Company has assigned directors and representatives who are experts in the Company's business to represent the Company in serving as a director in the Company's subsidiaries or associated companies, to supervise the management and report the performance to the Board of Directors' meeting on a quarterly basis.

The proportion of representatives of the Company who hold directorship positions in subsidiaries and associated companies, at least, is in proportion to the Company's shareholding in that company. In addition, the determination of important policies and voting on important agenda items of subsidiaries and associated companies must be approved by the Board of Directors.

5.5) Meetings of the Board of Directors and Sub-Committees

5.5.1) Board of Directors

The Company will hold at least four regular board meetings each year on a quarterly basis, which will be determined and notified in advance.

In this regard, the dedication of each director to the Company should not be focused solely on spending time attending meetings. However, it should include exchange of opinions, advice, experience, and networking to increase the benefits of the Group Company's business.

5.5.2) Executive Committee

The Company will hold regular meetings of the Executive Committee at least once a year, which will be determined and notified in advance.

In this regard, the dedication to the Company of each executive committee member should not be focused solely on spending time attending meetings. However, it should include an exchange of opinions, advice, experience, and networking to increase the benefits of the Group Company's business.

5.5.3) Audit Committee

The Company will hold regular meetings of the Audit Committee, at least four times each year on a quarterly basis, which will be determined and notified in advance.

5.5.4) Nomination and Remuneration Committee

The Company will hold a meeting of the Nomination and Remuneration Committee at least once a year, which will be determined and notified in advance.

5.5.5) Risk Management Committee

The Company will hold risk management committee meetings at least once a year, which will be determined and notified in advance.

5.6) Self-assessment of the Board of Directors

The Company has established an annual evaluation of the performance of the Board of Directors to jointly consider and summarize the results of the work assessment and review the performance. The Company has established a self-assessment of the Board of Directors in the self-assessment form of the entire committee.

5.7) Remuneration for Directors and Executives

1) Ensure that the remuneration of directors is in a manner comparable to the levels practiced in the industry, and the individual's experience, obligations, scope of roles and responsibilities, as well as the expected benefits of each director. Directors who are assigned more duties and responsibilities,

such as being a member of a sub-committee, should also receive additional compensation appropriately.

2) Ensure that the remuneration of the Chief Executive Officer and senior management is in accordance with the principles and policies prescribed by the Board of Directors and in the best interests of the Company.

3) All non-executive directors or remuneration committees evaluate directors and executives annually for consideration of remuneration of directors and executives by using pre-agreed norms with directors and executives in accordance with concrete criteria. This includes financial performance and portfolio of long-term compliance with strategic objectives and present the above assessment results to the Board of Directors for approval, and the Chairman should communicate the results to the Chief Executive Officer.

5.8) Director and Executive Development

1) Promoting and facilitating training and educating stakeholders in the Company's corporate governance system, such as directors, to continuously improve the operation. Training and education may be done internally in the Company or using the services of external institutions.

2) Every time a new director is appointed, management will provide documents and information useful to the duties of the new directors, as well as to introduce the business characteristics and business practices of the Group Company to new directors.

3) Board of directors determines Succession Plan for preparation of plans to significant positions including plans to improve personnel to have an appropriate number, knowledge, skills, experience and characteristics. In order to enable The Company to operate the business continually in the long term.

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(Mr. Varut Tummavaranukub)

Chief Executive Officer

Sermsang Power Corporation PLC