

AGC Vinythai Public Company Limited Corporate Governance Policy

CHAPTER 1 GENERAL PROVISIONS

Article 1 Status of Policy

This Policy sets forth the basic concepts and policies concerning corporate governance of AGC Vinythai Public Company Limited and its subsidiary located in Thailand (collectively the “Company”).

This Policy should be interpreted in the context of applicable laws and regulations, Articles of Association, and other corporate governance documents. The Board of Directors reviews and revises this Policy every three years or necessity.

Article 2 Purpose

The purpose of the Policy is to reinforce and improve the Company’s Corporate Governance, so that the Company may achieve both sustainable growth and mid- to long- term enhancement of corporate value under the Company’s Vision, Mission and Shared Values of the Company appeared below:

Vision



Growing with You

- As a Trusted and Innovative Partner



AGC Vinythai **grows** its business on its solid operating foundations, **continuous innovation**, and **the trust it earns from its stakeholders**. The company prides itself on **always acting ethically and responsibly** towards environment and its stakeholders.

Mission

AGC Vinythai, the first choice in chlor-alkali and biochemicals for better living and sustainability.

AGC Vinythai aims to always provide the best solutions for customers. With its unique materials, the company builds **long-term relationships** grounded in outstanding product performance and service support. We will continue producing and delivering our products and solutions that our customers seek and society needs, thereby making **people’s lives better every day**.



Shared Values



CHAPTER 2 RELATIONSHIP WITH SHAREHOLDERS

Article 3 Respecting Shareholders Rights and Voting Rights

The Company shall take appropriate measures to substantively ensure shareholder's rights, including voting rights at the General Meeting of Shareholders, and endeavor to improve the environments in which shareholders can appropriately exercise their rights.

The Company shall treat shareholders equally in accordance with content and the number of shares they hold.

Article 4 Prevention of Transactions contrary to Shareholders Interest

The Company shall endeavor to prevent Directors, Management, etc. from abusing their positions in terms of engaging in transactions which are contrary to the interests of the Company or common interests of the shareholders to protect the interests of shareholders.

Directors shall not conduct transactions involving conflicts of interest or competing transactions under the applicable laws.

CHAPTER 3 CORPORATE GOVERNANCE STRUCTURE

Article 5 Basic Concepts

The Board of Directors shall decide important management matters from the viewpoint of sustainable growth and mid- to long- term enhancement of the corporate value of the Company, and ensure the appropriateness of decision making, as the body that approves the policies of the Company and oversees management execution.

Article 6 Structure of Board of Directors; Chairman of the Board

The Board of Directors shall consist of at 9 Directors. The Board of Directors shall elect one Director to serve as Chairman of the Board of Directors.

The Chairman shall preside at all meetings of shareholders and shall chair all meetings of the Board of Directors and perform other duties as specified by laws, Articles of Association and the Board.

Article 7 Roles of Board of Directors

The Board of Directors shall assume the following roles:

- To approve management policies of the Company
- To oversee management execution of the Company
- To approve important matters of the Company

The Board of Directors shall delegate decision making for business execution of matters other than those mentioned in the preceding paragraph to the Managing Director and other Management to increase the mobility of management execution.

Article 8 Operation of Board of Directors

The Company shall endeavor to distribute materials or provide an explanation beforehand to participants of the meeting of the Board of Directors with the aim of facilitating vigorous discussion and effectively and efficiently operating such meeting.

The Company shall predetermine the holding schedules and deliberation matters of the meeting of the Board of Directors to ensure sufficient deliberation time.

Article 9 Directors

Directors shall recognize their fiduciary duty to shareholders, exert their expected ability to respond to the confidence placed in them by shareholders, and execute the duties of Directors.

Directors shall collect sufficient information needed to execute their duties, actively provide their opinions, hold discussions, and exercise their voting rights at the meeting of the Board of Directors.

The Board of Directors has not established term limits for Directors. No appointment or resignation of Directors are effective unless it is in line with the Articles of Association and the Public Limited Companies Act and amendments. At each annual general meeting of shareholders, one-third (1/3) of the directors, or if their number is not a multiple of three (3), then the number nearest to one-third (1/3), must be retired from office. The retiring directors may be re-elected for another term as due.

Article 10 Business Advisory Committee; Management Committee

The Board of Directors shall appoint the Business Advisory Committee responsible for making the work of the Board of Directors more effective as follows:

- To monitor effective operation of the Company according to directions of the Board of Directors and Company's target;
- To prescribe risk management policies that cover the entire organization and to ensure that risk management procedures or systems are in place to appropriately mitigate impacts to the businesses of the Company;
- To oversight the Company's practices on Corporate Governance and Code of Conduct for the Board of Directors; and
- To perform other responsibilities as assigned by the Board of Directors

The Board of Directors shall increase the mobility of management execution through the significant delegation of authority to the Managing Director and other Management.

In addition, a Management Committee shall be established and appointed by the Board of Directors as an advisory body for the Managing Director to deliberate regarding decision making of management execution and monitoring of business execution within the Company.

Article 11 Director Remuneration

The Board of Directors receives remuneration in accordance with the rate as approved by the shareholders meeting. Board members who serve in more than one position on the Board of Directors

shall receive payment only from the position with the highest remuneration.

Article 12 Managing Director and Management

The Board of Directors shall elect one of the Director as Managing Director having the authority designated by the Board of Directors. Managing Director is authorizing to manage the business of the Company in accordance with the policies, plans and budget approved by the Board of Directors. Managing Director is the highest-ranking individual in command of all employees of the Company.

In order to facilitate the efficient management of the Company, the Management comprises of high-level executives who are charged with the establishment of strategies, the review of policies and directions of the Company. This responsibility also includes the management of affairs in accordance with the policies set forth by the Board of Directors. Additionally, the Management is responsible for effective implementation of the Company's corporate governance practices.

Managing Director or Management who serving on the Board must resign from the Board upon his or her resignation or retirement from the Company. No Managing Director or Management may remain on the Board after his or her resignation or retirement from the Company.

Article 13 Company Secretary

The Board of Directors appoints a Company Secretary to serve statutory duties in accordance with the applicable laws and regulations in the preparation and preservation of important documents of the Company including the Directors registration, Board of Directors meeting notice and minutes, shareholders meeting notices and minutes, and annual reports. The Company Secretary retains the reports of connected transaction and acquisition and disposal of assets from Directors and management and carries out matters concerning the meetings of the Board of Directors or shareholders. Company Secretary also advises the Board of Directors on requirements and criteria for the proper functioning of the Board of Directors and the management. The Company Secretary arranges training or briefing on matters necessary for the functioning of newly appointed Directors; and ensures that the Company fully and correctly observes the laws, the regulations and the resolutions of the Board of Directors meetings or shareholder meetings. Moreover, it is the responsibility of the Company Secretary to review and propose revision of the Corporate Governance policy, if any.

Article 14 Information Provision to the new Director

When the new Director so appointed take office, they shall be given an opportunity to learn necessary knowledge regarding business, financial and organizational matters, etc. of the Company, so that they can appropriately fulfill the roles and responsibilities required of them.

Article 15 Internal Control System

The Company shall establish and operate an internal control system to further reinforce the corporate governance of the Company.

The Company shall confirm the operation status of the internal control system periodically at the meeting of the Board of Directors and disclose the outline of the operation status thereof so that the internal control system can effectively function.

CHAPTER 4 CORPORATE GOVERNANCE GUIDELINES

Article 16 Corporate Governance Guidelines

The Company gives much consideration of the interests of stakeholders ~~within the Company~~, both internally and externally, for the long-term and sustainable operation. The Company will bring the following matters for implementation and practice.

- a) Pursuit of Ethical and Responsible Business

The Code of Conduct and the Anti-Corruption Policy are the foundation for business

operation that they will all help to reach in pursuit of ethical and responsible business.

Additionally, the Company is committed for responsible business - occupational health and safety, environment, industrial safety and security, and quality.

b) Enhancement of Competitiveness and Performance with long-term Perspective

The Company strives to focus on the enhancement of competitiveness and performance with long-term perspective in order to thrive the complex and dynamic business environment at these days. Doing so can deliver superior and more financial and non-financial performance than peers, both short term and long terms

c) Promotion of Sustainable Value Creation

Sustainable value creation is about businesses creating long-term value by acting on both opportunities and risks associated with economic, environmental, and social developments. The Company promotes its sustainable value creation by using and exploiting its resources for improvement of profitability while creating values for society and ensuring sustainability is observed. With the promotion of sustainable value creation in mind, the Company would maintain its position in petrochemical and chemical business.

d) Strengthen of Effective Human Resources Management and Development Programs

Our employees are the most valuable assets for our success in business operation and competition. The Company further aims to strengthen our human resources management and development programs both individual level and organizational level. With that it entails proving employees with skills and relevant knowledge that help assist them to grow in the workplace.

e) Promote Innovation Creating Company's Value

The Company strives further for crafting its value by relying upon innovation. It is not a normal way of going or one particular task or a function of one specific team; it is all functions within our organization to help create innovation for simple or difficult problem solving beyond what we are currently doing that may not yet be accessing.

f) Strengthen Internal Control and Risk Management

Strengthening internal control and risk management would help the Company to secure the profitable performance and the Company and to ensure the continuing of the Company's business by executing risk management in the systematic manner in different job functions. Risk management is part of our planning and daily decision-making process and internal control.

g) Ensure Disclosure and Financial Integrity

The Company realizes on quality and disclosing information equitably, transparency and fairness and discloses information related to company both financial and non-financial matters or any information which may significantly affect operation of the Company. The Company has disclosed and made available to the public the information with easily to access both Thai and English language through <https://agcvinythai.com> of the Company.

h) Ensure Inclusive and Equitable Treatment of all Key Stakeholders

The Company realizes the importance of all stakeholders and are committed to ensure the inclusive and equitable treatment of key stakeholders - shareholders, employees, customers, creditors, business partners, community, society and environment, public sectors, etc., for building positive relationship confidence and value creation with those stakeholders.

CHAPTER 5. INFORMATION DISCLOSURE AND COMMUNICATION

Article 17 Information Disclosure and Ensuring Transparency

The Company shall promote communication with various stakeholders and appropriately and fairly disclose corporate information to continue to be a company trusted by society.

CHAPTER 6. ESTABLISHMENT, REVISION AND ABOLISHMENT

Article 18 Establishment, Revision and Abolishment

The establishment, revision and abolishment of this Policy shall be subject to resolution of the Board of Directors.

This Corporate Governance Policy is approved by the Board of Directors Meeting No. 4/2022 on 23 September 2022