



Appendix 5 Corporate Governance Policy and Practices, Code of Conduct and Committee Charters

Corporate Governance Policy and Practices

Please see Corporate Governance Policy and Practices at topic 6.1 page 1-8

Code of Conduct

Please see Code of Conduct at topic 6.2 page 8

https://investor.truecorp.co.th/misc/cg_document/20231115-true-code-of-conduct-en.pdf

Committee Charters

Authorities and Responsibilities of the Board of Directors, including the approval authorities

1. Oversee compliance of the conducting of the Company's business with the applicable laws, objectives and Articles of Association of the Company and resolutions of the shareholders' meetings. In this regard, the Board shall perform their duties with prudence, due care, in good faith to preserve the interests of the Company and shareholders, and disclose information to the shareholders in an accurate, adequate, transparent and timely manner.
2. Oversee the Company's Corporate Governance for long-term sustainability.
3. Annually review and approve visions, strategies, missions, business plans and financial targets including its subsequent amendment and follow-up the implementation thereof and the ongoing operations of the Company. The Board shall oversee the Company's long term and strategic planning.
4. Appoint and dismiss of Key Management Personnel^{1/} including the Group Chief Executive Officer ("Group CEO").
5. Oversee the Company's organization, administration and operations and ensure that the Board has an updated information and overview of any issue which either individually or collectively may have a significant impact on the business of the Company, such as, but not limited to, issues within objectives and strategies, operations and finances, and organization and employees.
6. Oversee the organization, administration and operations of the Company's subsidiaries both domestically and internationally and joint ventures in order to ensure that such investments are align with the Company's direction, effective, properly and beneficial to the Company.
7. Ensure Key Management Personal succession plan.
8. Determine and approve policies relating to corporate governance (including Code of Conduct) and supervise the management to implement such policies.

¹Key Management Personnel means the executive management officers of the Company including the Group Chief Executive Officer (Group CEO), Chief Customer Experience and Retail Officer (CCXO), Chief Consumer Business Officer (CCBO), Co-Chief Financial Officer (Co-CFO), Chief Human Resources Officer (CHRO), Chief Strategy and Transformation Officer (CSTO), (Acting) Chief IT and Security Officer (CISO), Chief Business Officer (CBO), Chief Network Officer (CNO), Chief Data and AI Officer (CDAO) and any other officers that from time to time will be defined as Key Management Personnel and will report to the Group CEO.



9. Oversee compliance with accounting standards, risk management, financial and other controls and applicable laws.
10. Ensure adequate and appropriate internal controls system of the Company and its subsidiaries both domestically and internationally including the internal control over financial reporting (ICFR) in place.
11. Ensure that a mechanism for handling complaints and whistleblowing is established.
12. Recommend the shareholders on the nomination and compensation of the Board of Directors.
13. Oversee and monitor to ensure that the preparation of financial statements and disclosure of material information are accurate, sufficient, and timely and are following the relevant regulations. The Board shall approve the annual financial statements and the annual report after they have been examined by the auditor.
14. Appoint a company secretary with the necessary qualifications, knowledge, skills and experience to support the Board in performing its duties.
15. Conduct an annual performance evaluation of the Board, its committees, and each individual director which should be used to strengthen the effectiveness of the Board.
16. Ensure that the shareholders' meetings are held as scheduled and conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights.
17. The Board may appoint Board's committees. All Board's committees shall be appointed by resolution in a Board meeting. The Board is responsible for preparing and approving charters for each Board's committee. Board's committees have no independent decision-making authority, except where expressly granted by the Board or applicable law. The establishment of Board's committee does not alter the Board's legal responsibilities and tasks. The Board's committees shall provide a report on its work (if any) at each board meeting. The Board of Directors must perform its duties in promoting and supporting the work of the Board's committees in all aspects to enable the Board's Committees to perform its duties effectively.

Audit Committee Duty and Responsibilities

The Committee shall have the power to conduct or authorize investigations into any matters within its scope of responsibilities. The Committee is empowered to retain independent counsel, accountants, or other persons who have special competence as necessary to assist the Committee in fulfilling its responsibilities.

The scope of duties and responsibilities of the Audit Committee

1. Review the audited accounts and discuss with the auditors of the Company regarding the accounting policies to be adopted by the Company.
2. Review and provide assurance to the Board of Directors in relation to:
 - (1) compliance with laws (including laws on securities and exchange, regulations of the SET, anti-corruption laws and any other applicable laws) and Company policies;
 - (2) the integrity of production of accurate and adequate financial statements and interim reports including the consistency of information in the financial reports with any other information related to the financial position and operational performance that has been communicated to investors or relevant parties such as management's discussion and analysis, annual report and corporate's notification to the SET relating financial reports. In cases where the Committee receives a report from the auditor or detects irregularities in the financial statements, the Committee must promptly initiate inquiry into the causes and



- the audit scope from relevant parties such as the auditor and person with the highest responsibility for accounting and finance of the Company;
- (3) the adequacy of internal control system of the Company and its subsidiaries both domestically and internationally and the internal control over financial reporting (ICFR).
- (3.1) The Committee shall jointly plan the audit of the internal control system with the internal audit & investigation function considering the type and level of risks that may impact on the Company. If it is a high-risk issue, the Committee must expedite auditing and establish measures to mitigate the aforementioned risk promptly.
- (3.2) In cases the Company has significant international operation, the Committee must ensure that the Company's overall internal control system can detect irregularities and prevent potential misconduct arising from the activities or transactions of these foreign-registered companies. The Committee may have the internal audit and investigation function or hire an outsourced-internal audit abroad to conduct an audit of an important internal control system. The internal audit shall regularly report the findings to the Committee directly.
- (4) internal audit activity and the independence of Internal Audit & Investigation function;
- (5) Related Party Transaction(s) (RPT), Material Transactions (MT) or transactions that may lead to conflicts of interests, to ensure they are in compliance with the laws and regulations of the Stock Exchange of Thailand, and are reasonable and for the benefit of the Company. The Committee's duties in particular of MT & RPT are as follows;
- (5.1) The Committee shall participate in considering and giving opinion on the entering into significant MT & RPT transactions that require approval from the Board of Directors' or the shareholders' meeting. The Committee shall at least consider matters e.g., a) the rationale of entering into transactions, b) details and identity of contracting parties, c) returns and associated risks particularly the legal risks, and d) the impact on the financial status and operations.
- This consideration shall be made, especially in cases where the Company frequently enter into MT & RPT transactions, conducts transactions abroad, changes its core business and new business expansion. The Committee shall have additional considerations regarding the appropriateness of business operations policies, investment plans and liquidity, etc.
- (5.2) For MT & RPT where the management has authority to approve, the Committee shall ensure to establish a system or process that requires the management to report such transactions continuously and analyze the reasonableness of transactions. In cases where these transactions have a recurring nature genuine substance indicate that they are interrelated or the same project, the Committee shall ensure to consider additionally the project's reasonableness and characteristics and consider whether the entering into transactions with the aforementioned characteristics may indicate an intention to avoid the rules on the entering into MT & RPT or not.



- (5.3) After obtaining approval to enter into MT & RPT from the Board of Directors or shareholders, the Committee shall follow up and inquire about the progress of these transactions with the management, to oversee the investment and ensure that the Company continuously disclose and report progress to shareholders appropriately on the following matters at a minimum:
 - (a) Progress of the transactions to determine whether that it aligns with the plan disclosed when seeking approval from the Board of Directors or shareholders.
 - (b) If the transaction cannot proceed according to the disclosed plan, disclosing the factors or events that have affected it and analyzing the associated risks arising from the deviation from the disclosed plan.
 - (c) If funds are raised by issuing and offering securities for investment in MT & RPT, whether it is an offer of stocks or debentures, shareholders must be reported about the use of funds.
 - (d) In cases where actual operation does not conform to the plan, or the expected financial projection is significantly different from those previously disclosed to shareholders.
 - (5.4) The Committee shall continue follow-up the progress of entering into the MT & RPT by considering together with various information to observe for overall abnormalities in order to prevent cases where the Company use the disclosure of information as a means to manipulate its stock prices for the benefit of any particular group of individuals. In this connection, if the Committee suspects that directors and executives of the Company may use a mean to disseminate distorted and incorrect information or enter into MT & RPT for the benefit of influencing stock prices, the Committee may take any action to deter such behavior of the Company and report the facts to the SEC Office immediately.
 - (6) Monitoring of utilization of capital increase fund ("Fund") in accordance with the disclosed objectives. The Committee shall:
 - (6.1) evaluate the details related to the use of raised capital and information provided by management regarding the thoroughly examine economic conditions and growth trends in industry that the Company will spend the funds for investment.
 - (6.2) ensure that the Company has adequate internal control or mechanism to supervise and monitor the use of raised capital correctly and appropriately, and in accordance with the disclosed objectives. If the Funds are not utilized in accordance with disclosed objectives, the Committee shall promptly report to the Board of Directors. Together with the Board of Directors, urgent corrective action must be taken, and measures established to cease and prevent the Company from inappropriately and incorrectly using funds in a way that may cause damage to the Company and shareholders.
3. Ensuring the effectiveness of the external audit process, considering and making recommendation on the appointment, re-appointment, and removal of an independent person to be the Company's auditor for the provision of audit and non-audit services, and to propose the auditor's remuneration and terms of engagement, as well as to attend a meeting with this auditor without management present at least once a year.



4. Approve the appointment, transfer and dismissal of the Head of Internal Audit & Investigation, and approve the Internal Audit & Investigation Charter and its subsequent amendment. The Internal Audit & Investigation function shall directly report to the Committee.
5. Attend a meeting with the Head of Internal Audit & Investigation without management present at least once a year.
6. Maintain a direct and close working relationship (including continuous and regular reporting and interactions) with the Internal Audit and Investigations function, to support the Board of Directors in fulfilling its oversight responsibilities.
7. Prepare, and disclose in the Company's annual report, an Audit Committee's Report which will be signed by the Chair of the Committee and consist of at least the following information:
 - (1) an opinion on the accuracy, completeness, and creditability of the Company's financial report;
 - (2) an opinion on the adequacy of the Company's internal control system;
 - (3) an opinion on the compliance with the law on securities and exchange, the regulations of the Stock Exchange of Thailand, or the laws relating to the Company's business;
 - (4) an opinion on the effectiveness of the Company's internal control procedure relating to the compliance with the anti-corruption measures;
 - (5) an opinion on the suitability of an auditor;
 - (6) an opinion on the transactions that may lead to conflicts of interests;
 - (7) the number of Committee meetings, and the attendance of such meetings by each Committee member;
 - (8) overall opinion or observation gained by the Committee from its performance of duties in accordance with the Charter; and
 - (9) any other information which, in the Committee's opinion, should be made known to the shareholders and general investors, within to the scope of duties and responsibilities as assigned by the Company's Board of Directors.
8. To oversee and monitor the follow up of findings and remediation of major investigations and significant adverse audits.
9. If the Committee receives the auditor's report which encounters suspicious behavior of the directors, managers or persons responsible for the operation of the Company during the audit, the Committee shall promptly inform the Board of Directors and investigate without delay with the following conducts.
 - (1) The Committee shall consider on the significance and risk of the matter to the Company and investors, if the Committee considers that such suspicious behavior may significantly affect the rights of shareholders or there are issues that shareholders should be informed about immediately, the Committee shall promptly take actions to ensure that the Company disclose preliminary information to investors.
 - (2) In cases where it is found that directors and executives of the Company may be involved in the abovementioned behavior, the Committee shall take any action to ensure that the audit process is independent and not under the control of those involved in suspicious behavior.
 - (3) The Committee shall consider establishing measures or guidelines to mitigate the suspicious behavior's impact on both the Company and overall shareholders.
 - (4) The Committee shall consider implementing measures to enhance the internal control system of the Company to prevent and deter future instances of suspicious behavior, ensuring that similar incidents will not occur again in the future.



- (5) The Committee shall submit an initial report on suspicious circumstances to the SEC Office immediately upon receiving notification from the auditor. Moreover, during the audit period, the Audit Committee should periodically provide progress reports to the SEC Office and the auditor.
 - (6) Within 30 days from the date of receiving the auditor's notification, the Committee shall report the results of the investigation to the SEC Office and to the auditor. The report will include content reflecting the consideration of the Committee based on sub-clause (1) - (4) above.
 - (7) After reporting as per clause (6) above, the Committee shall report the progress of the implementation of preventive and deterrent measures to curb suspicious behavior and enhance the internal control system to the SEC Office periodically until the process are fully implemented.
10. To perform any other act as delegated by the Board of Directors, with the approval of the Committee.

Nomination and Remuneration Committee Duty and Responsibilities

1. Make recommendations on the qualified candidates for the Board of Directors' consideration and appointment as Directors;
2. Make recommendations to the Board of Directors concerning the composition of the Board of Directors and remuneration of Directors;
3. Determine, subject to Board of Directors' approval, the appointment, remuneration and termination of Key Management Personnel and to establish and agree performance packages and contracts for Key Management Personnel;
4. Review the performance of Key Management Personnel against the targets agreed in their relevant performance package and to agree annual performance rewards; and
5. Perform other duties and responsibilities as delegated by the Board of Directors.

Corporate Governance and Sustainability Committee Duty and Responsibilities

1. Propose policies relating to corporate governance of the Company to the Board of Directors for approval;
2. Advise the Board of Directors on matters concerning corporate governance;
3. Ensure that the duties and responsibilities of the Board of Directors and management comply with corporate governance policy;
4. Review policies relating to corporate governance of the Company at least annually and propose recommendation for revision to the Board of Directors to continuously ensure consistency and compatibility with the businesses of the Company;
5. Review the Company's Authority Matrix for the Board of Directors and its subsequent amendment to ensure it is compliant with corporate law, SEC regulations, the Company governing principles and other relevant laws and regulations and make a recommendation to the Board of Directors prior to the matter being sent to the Board of Directors for consideration and approval;
6. Maintain a direct and close working relationship (including continuous and regular reporting and interactions) with the Ethics & Compliance function, to support the Board of Directors in fulfilling its compliance oversight responsibilities;
7. Review the Company's performance regarding sustainability activities, Health, Safety, Security, and Supply Chain Sustainability;
8. Perform other duties and responsibilities as delegated by the Board of Directors.



Risk, Cybersecurity and Finance Committee Duty and Responsibilities

1. Oversee the risk policy framework and process for risk management of the Company, including all strategies, policies, rules and operational manuals adopted by the Company's management in order to determine, evaluate, monitor and recommend corporate risk management, cyber security risk, and data privacy risk to the Board of Directors;
2. Regularly review the risk policy framework and process for risk management including cyber security and data privacy risk and propose recommendation for revision to the Board of Directors and determine risk metrics of the Company's business;
3. Promote and implement the risk strategy and policy by enhancing the level of risk awareness through the development of appropriate procedures and commitment of resources;
4. Support the monitoring of risks including cyber security risk and data privacy risk across the Company and regularly report to the Board of Directors;
5. Oversee and review the financial management and performance of the Company, including meeting regularly with management and commenting and giving opinions on any recommendations of management to the Board of Directors regarding long and short term financial strategies, annual budgets for capital and operating expenses, the creation or assumption of substantial liabilities or debt, the issuance of equity, acquisitions and dispositions of material assets, and any material revenue generation or enhancement proposal otherwise presented to the Board of Directors;
6. Monitor and evaluate the financial performance of the Company against the Company's budget;
7. Maintain a direct and close working relationship (including continuous and regular reporting and interactions) with the Risk management, Cyber Security and Privacy functions, to support the Board of Directors in fulfilling its compliance oversight responsibilities; and
8. Perform any other act as delegated by the Board of Directors.

Executive Committee Duty and Responsibilities

1. Review and approve a plan for the business integration and transition;
2. Assist the Board of Directors in respect of financial and operational planning and performance, formulating business direction, strategies, business plan and financial goals for approval by the Board of Directors, and provide an update on such matters to the Board of Directors from time to time;
3. Follow up on the implementation of the merger integration plan;
4. Supervise and manage the business operations of the Company in accordance with the decisions of the Board of Directors;
5. Perform other duties and responsibilities as delegated by the Board of Directors.