

# **Corporate Governance Policy**

**Wyncoast Industrial Park Public Company Limited  
and its subsidiaries**

## **Corporate Governance Policy**

### **Wyncoast Industrial Park Public Company Limited and its subsidiaries.**

The Board of Directors has established a corporate governance policy and business ethics of Wyncoast Industrial Park Public Company Limited and its subsidiaries (“Company”) as a guideline for business operations for directors, executives, staff and employees of the Company and its subsidiaries. The Board of Directors has appointed the Nomination, Remuneration and Corporate Governance Committee to support the performance of the Board of Directors regarding good corporate governance. The Nomination, Remuneration and Corporate Governance Committee will review and improve the corporate governance policy to be prospered with changing that may occurs from the business operation, circumstance, situation including rules and regulations that have been changed as well as follow up to ensure compliance with the code of conduct and good corporate governance principles. The policy of corporate governance and business ethics have been disclosed on the Company's website [www.wyncoast.com/Investor Relations/Corporate Governance Policy](http://www.wyncoast.com/Investor%20Relations/Corporate%20Governance%20Policy). It is regarded as a policy that applies to directors, executives, staff and employees of both the company and its subsidiaries which must be studied, understood and practiced on a regular basis, both based on written text and practical way by the sense of honesty

### **Policies and Practices Relating to the Board of Directors, Shareholders and Stakeholders Corporate Governance Policy**

The Company realizes the importance of corporate governance that it is important to encourage its operation for efficiency and sustainable growth which will lead to the highest benefit to all stakeholders from employees, investors, shareholders and other stakeholders. Therefore, the Board of Directors has established a corporate governance policy that covers the important principles from the structure, roles, duties and responsibilities of the Board of Directors up to the principles of transparent and apparent management and be able to audit as a direction for the organization’s management accordingly there is confidence that any operation will be acted with fairness and concerning on the highest benefit of the shareholders and all stakeholders.

In this regard, Board of Directors and management of the Company will intent to the principles of business with determination and honesty by designating vision, policy and practices that directors, executives and employees are committed to perform their duties in accordance with their responsibilities in order to regularly drive a culture of governance and foundation for sustainable and constantly growth as well as gaining more value added for all stakeholders, to achieve the objectives of the Board of Director that structure the transparent organization and able to truly audit the operation. This covers the rules of corporate governance under the regulations of The Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand.

Board of Directors has been focused on the principles of good corporate governance by realizing roles and responsibilities of the Board of Directors and management to strengthen good corporate governance for increasing its competitiveness and convinces the shareholders, investors and all related parties by usage of efficient and transparent management. Consequently, there is the establishment of policy to support corporate governance which covers the core principles in accordance with the principles of good corporate governance in 5 sections as follows:

1. Rights of the shareholders
2. Equitable treatment on shareholders
3. Roles of Stakeholders
4. Disclosure and transparency
5. Responsibilities of the Board of Directors

## **Section 1**

### **Rights of Shareholders**

#### **1) Shareholders' Meeting**

1. Wyncoast Industrial Park Public Company Limited (“the Company”) will encourage all groups of shareholders including institutional shareholders to attend the shareholders' meeting.
2. The Company will address documents, detail, date, time, place and meeting agenda as well as explanations and rationale for each agenda including all information related matters for making decision during meeting in the invitation letter for the shareholders' meeting or in the attachment. This will be done for all shareholders at least 28 days in advance and information will be published on the Company’s website <http://www.wyncoast.com>.
3. The Company will provide an opportunity for shareholders to submit questions about the agenda of the shareholders' meeting to the Board of Directors in advance by allowing shareholders to submit questions from the date that company disseminated information about the shareholders meeting’s invitation and all related documents are published on the Company's website until 7 days prior to the date of the shareholders' meeting as shareholders can submit questions through Company Secretary's email: [corporatesecretary@wyncoast.com](mailto:corporatesecretary@wyncoast.com) or by registered mail to Secretary's Wyncoast Industrial Park Public Company Co., Ltd. , address 105 moo 3, Bangna-Trad Road, K.m. 52, Thakham, Bang Pakong District, Chachoengsao Province 24130.  
With this regard, the Company will inform the criteria for submitting inquiries in advance through the Stock Exchange of Thailand's news system (“SET”) in the notice of the Annual General Meeting of Shareholders and on the company’s website [www.wyncoast.com](http://www.wyncoast.com).
4. The Company will facilitate the shareholders to exercise their rights to attend the meeting and vote at their fullest. The meeting will be held on business days and meeting place in Bangkok or its vicinity or the place where the Company's head office is located which is convenient transportation for the shareholders. In addition, there will be sufficient personnel and technology for document verification and provide a stamp duty for the shareholders who appointed their proxies to attend on their behalf.
5. The Company will nominate at least 2 independent directors to be a proxy from the shareholders in case there is shareholder is unable to attend the meeting by himself. It will use the proxy form that the shareholders can specify voting direction.

#### **2) Actions on the date of the shareholders' meeting**

1. The Company will provide the usage of ballot and/or ballot technology, it has been applied to the shareholders' meeting, shareholder registration, voting on important agenda such as related transaction, acquisition transaction or disposal of assets including vote counting and voting results for transparency verifiable in order to make the meeting to be conducted quickly, accurately and precisely.

2. The Company will require all directors and executive management of the Company to attend the meeting and answering inquiries to the shareholders' meeting.
3. The Company will arrange the shareholders to vote separately according to the sub-item in each proposed agenda, for example: agenda for election of individual director.
4. The Company will arrange an independent person to count or verify the vote in the shareholders' meeting and voting results will be disclosed to meeting for acknowledgment and recording the meeting's minutes.
5. The Chairman of the meeting must allocate time appropriately and encourage shareholders to have an opportunity to express their opinions and raise questions related to the meeting regarding the agenda.

**3) Preparation of meeting minutes and disclosure of the shareholders' meeting resolutions**

1. The Company will complete the minutes of the shareholders' meeting within 14 days from the meeting date. There is the recording to clarify the voting process, method of displaying scores to the meeting attendee prior proceeding on the meeting. Also the opportunity for shareholders to raise an issues, asking questions, clarifications, comments and how to count the votes including the number of votes of approval, disapproval or abstention in every agenda completely, as well as a recorded list of directors attending the meeting and directors who leave the meeting as well, the minutes of the meeting will be sent to the Stock Exchange of Thailand in accordance with the regulations and published on the Company's website for review and reference.
2. The Company will publish the voting result of each agenda in the shareholders' meeting to the public on the next business day on the Company's website.

## Section 2

### Equitable treatment of shareholders

#### 1) Providing information before the shareholders' meeting

1. The Company will inform the schedule of the shareholders' meeting together with the agenda and opinions of the Board of Directors to SET and published through the Company's website at least 28 days before the meeting date.
2. The Company will inform shareholders regarding rules and regulations which will be used in the meeting voting process including the rights to vote in each category of stocks in the invitation letter to the shareholders' meeting.
3. The Company will publish the invitation letter for the shareholders' meeting in both Thai and English languages.

#### 2) Protection of the rights of minority shareholders

1. Shareholders have the right to propose matters for inclusion as an agenda in the shareholders' meeting according to the criteria prescribed by the Company which has been published on the Company's website [www.wyncoast.com](http://www.wyncoast.com).
2. Shareholders can nominate a person to be elected as a director according to the criteria set by the company which has published details on the website of the company at [www.wyncoast.com](http://www.wyncoast.com).
3. Shareholders who are executives will neither not to add any agenda to the meeting. nor change important information without notifying the shareholders at least 21 days prior to the meeting date.

#### 3) Preventing the usage of inside information

1. The Company will provide knowledge to director, company's executives including those holding an executive level position in the accounting or finance who is department manager level up or equivalent (according to the definition of the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand) regarding the duty to report the Company's holding of securities under Section 59 and the penalty under Section 275 of the Securities and Exchange Act B.E. 2535 ("Securities Act"), including reporting on the acquisition or disposal of the Company's securities under Section 246 and penalties under Section 298 of the Securities and Exchange Act.
2. Assign (a) directors and executives including those holding an executive level position in the accounting or finance that is a department manager level higher or equivalent as its obligation is to responsible for preparing and disclosing reports on holding of their securities issued by the Company including spouses or those living together as husband and wife and minor children; and (b) a juristic person in which the person under (a) holding shares in aggregate more than 30 percent of the total number of voting rights of such juristic person; and the aforementioned shareholding is the largest proportion in that juristic person according to the announcement of the office the Securities and Exchange Commission and Section 59 of the Securities Act the first within 7 business days of having a statutory reporting duty and within 3 business days every time there is a change by buying, selling, transferring or accepting transfer of securities by forwarding to the company secretary for submission to the Office of the Securities and Exchange Commission every time and assign the company secretary to summarize report on securities holdings and changes in securities holdings to the Board of Directors' meeting for acknowledgment on a regular basis every 6 months

and the directors and senior management shall notify the Board of Directors or persons that the Board of Directors has authorized the trading of shares of their own company at least 1 day prior to trading.

3. It is prohibited for directors and executives including those holding a management level position in the accounting or finance which is a department manager level higher or its equivalent and related operators who have received internal information about the financial statements, financial status or the Company's performance including other material inside information, buy, sell, offer to buy or offer for sale or persuade other persons to buy, sell, offer to purchase or offer to sale of shares or other securities (if any) of the Company; either directly or indirectly in the period prior to the release of the financial statements or financial status and operating results of the Company until the Company has disclosed the information to the public. The Company will inform the directors and executives to refrain from doing the aforementioned transactions in written down statement for at least 30 days prior to disclosure to the public and should wait at least 24 hours after disclosure to the public. So, the directors can do the aforementioned transaction.
4. The Company's directors, executives, staff and employee of the Company and its subsidiary, as well as the persons presumed to know or possess inside information according the Securities and Exchange Act, are prohibited from using the inside information of the company and subsidiary which has or may affect the price change of the Company's securities, which has not yet been disclosed to the public. The person who had known the information by the position or such a position used for buying, selling, offering to buy, offering to sell or persuade other persons to buy, sell, offer to buy or offer for sale of shares or other securities (if any) of the Company; either directly or indirectly and whether such action is done for the benefit of oneself or others or to disclose such facts for others to do so whether he receives any benefits or not.
5. The Company's directors, executives, staff and employee of the Company and its subsidiary, as well as persons presumed to know or possess inside information according to the Securities and Exchange Act, are prohibited from disclosure inside information, company secrets and its subsidiary as well as confidential information of the Company and its subsidiaries partners that they have been possessed the knowledge of from their duties to notify the outsiders. Even if such disclosure will not cause damage to the Company, subsidiaries or its partners.
6. Assigned directors, executives, staff and employees of the Company and its subsidiary, as well as persons presumed to know or possess inside information according to the Securities and Exchange Act, have a duty to maintain confidentiality and/or internal information of the Company and its subsidiaries and prohibits directors, executives, employees and employees of the Company and its subsidiaries, this includes those who are presumed to know or possess inside information in accordance with Securities Act, to bring the confidential and/or inside information of the company and subsidiary to benefit other companies.
7. Assigned directors, executives, staff and employee of the Company and its subsidiary, as well as the persons presumed to know or possess inside information according to the Securities and Exchange Act, is responsible for following the guidelines on the usage of inside information of the Securities and Exchange Act and the Public Company Limited Act, this including other related regulations as well.

#### **4) Interests of Directors**

The Company Code of Conduct has assigned the directors, executives and employees of the Company and its subsidiaries are prescribed to take action on conflicts of interest by taking the company's benefit as priority. The Company has set up an operating system to supervise connected transactions in accordance with the announcement of the Board of Directors of capital market supervision by stipulating that directors and executives have a duty to disclose information about their own interests and related persons in considering any agenda that directors or executives have interests and must notify the interested person before considering that agenda, as well recorded the minutes of the meeting. Directors or executives who have conflict of interest in any agenda must not participate in decision making in such agenda and must leave the meeting room regarding that agenda.



## **Section 3**

### **Roles of Stakeholders**

The Company and its subsidiaries pay attention to the response of all stakeholder groups by taking into consideration upon legal rights or agreements and not infringing on the rights of stakeholders such as customers, employees, shareholders, investors, business partners, creditors, society, community in which the company is located as well as the government sector, auditors and competitors for financial stability and sustainability of the business. Therefore, the Company and its subsidiaries take into consideration on the participation of stakeholders by adequately disclose relevant information to those stakeholder including having processes and channels for receiving and managing stakeholder complaints by disclosing on the Company's website and annual reports. In this regard, the stakeholders of the Company are as follows

#### **1) Customers**

The Company and its subsidiaries will strive to provide customers with highest satisfaction by developing of products quality and services to meet the needs of customers as much as possible based on their most satisfaction and fairest price, as well as providing accurate information about the operations and products of the Company and its subsidiaries and try to maintain relationships and communication channels with customers by being open to their opinions and satisfaction customers regularly.

#### **2) Employees**

The Company and its subsidiaries take importance on the development of employees' knowledge and abilities by providing opportunities for all employees thoroughly and consistently and regarding employees as the most valuable resources of the organization which are a vital part of the company's growth and ability to create business profit to the Company and its subsidiaries. We are taking consideration to provide working environment in accordance with safety standards and well-being for employee and treating all employees with fairness and equality to ensure that employees at all levels receive a just and fair compensation when comparing with the similar business.

#### **3) Shareholders**

The Company and its subsidiaries will strive to operate and perform their duties with honesty, transparency, fair and using their knowledge, ability, expertise and experience in management taking into account upon the best interests of the shareholders with effective returns and continuous growth including reports on the situation of the Company and its subsidiaries on a regularly basis, completed, transparent, reliable and giving opportunities to all shareholders, whether holding large or few shares, to exercise their rights equally.

#### **4) Creditors**

The Company and its subsidiaries concern that it is significance to make the Company's creditors truly understand the Company's business. Moreover, the keeping its lasting relationship and basing on mutual trust between two parties, the Company and its subsidiaries will strictly comply with the terms and conditions of the contracts as well as providing complete and accurate financial information to the Company's creditor including having a policy of not calling, not accepting or payment any benefits that is dishonest with the company's creditors.

## **5) Society, community and environment**

The Company and its subsidiaries will take attention and give an importance to the safety of the society, environment and well-being of the people involved in all operations of the Company including providing strictly compliance with laws and regulations according to the intent of the law and regulations of the supervisor government institution. In addition, the Company tries to cultivate a sense of responsibility to the community, society and the environment to occur among employees at all levels as well as continual assessment and follow-up with the operation.

## **6) Competitors**

The Company and its subsidiaries will treat competitor in accordance with the framework of fair and ethical competition by doing business with a goal for the development and advancement of the industrial sector. This has a positive effect on the industry as a whole without seeking confidential information of dishonest or inappropriate way of which bad for business competition.

## **7) Partners**

The Company and its subsidiaries will comply with commercial terms and agreements with an aim to treat business partners on the basis of fairness, consideration of the common interests and establishment of criteria for selecting partners by providing detailed information to all partners, as well as not exclude any business partner from participating in business competitions and set up a management and monitoring system to ensure complete compliance with the contract and process for making payments to partners on time in accordance with the agreement and payment terms.

On the other hand, the Company and its subsidiaries will arrange an annual partner evaluation together with the results of the evaluation and recommendation for partner to continually improve the quality of products and services. At the same time, it provides opportunities for partner to file complaints for fixing and improving working performance.

## Section 4 Disclosure and Transparency

Board of Directors Determined to ensure the disclosure of important information related to the Company and its subsidiaries. Both financial and non-financial information in accurately, completed, punctually and transparently through a conveniently accessible channel which are equal and reliable in strictly accomplice with laws and regulations which related to the disclose information and transparency. The key principles for information disclosure are set out as following this

- 1) Disclosed information must be accurate, adequate, clear and punctual to avoid any misunderstanding of the core idea of the information.
- 2) Comply with the rules and regulations regarding the disclosure of the information.
- 3) The Company will assign designated persons to be the only person to disclose important information that has not yet been disclosed to the public only.
- 4) Information that will affect the trading price of securities, which is important for investment decisions. The Company will disclose to the public without delay through The Stock Exchange of Thailand (SET).
- 5) Disclosure of information will be made through various channels such as reporting to the SET and/or Office of the Securities and Exchange Commission or on the Company's website and etc.

## **Section 5**

### **Responsibilities of the Board of Director**

#### **1. Structure of the Board of Director**

1. The Company assigned that Board of Director is determined which consists of the number of directors according to prescribed in the shareholders' meeting which must not be less than 5 persons and must consist of independent directors at least one third of the total number of directors but not less than 3 persons, remaining amount are executive directors and non-executive directors. The structure of the Board of Director will be specified to consist of various qualifications for director both in terms of skills, experience gender and special abilities that are beneficial to the Company. The policy will be published regarding basic structure to be various Board of Directors, as well as number of years serving as a director for each director in the annual report and on website.
2. Director is required the qualifications and must not be any prohibited characteristic according to the Public Limited Companies Act including no characteristic indicating a lack of suitability to be trusted to manage a competent entity who is a legal shareholder and the announcement of the Securities and Exchange Commission and the selection of new director will be considered from the Director Pool database.
3. To strengthen the Board of Director and to devote time to sufficiently perform its duty. The Company determines that directors can hold directorships not more than 5 listed companies.
4. In order to efficiently manage its business, the Company has a practice. In the case of Chief Executive Officer and executives' management will be limited position as a director in other companies that invests by the Company no more than 5 companies and must not have any conflict of interest and not a competitor with the Company as being director of other companies will be proposed for resolution by the Board of Director.
5. The Company determines the qualifications of independent director in accordance with the Notification of the Capital Market Supervisory Board, except in regard to the shareholding which the Company has added to strictly specify by holding shares not more than 0.5 percent of the total number of shares with voting rights of the Company as the holding share of related person will be included. In this regards, independent director's term will be concerned with maximum of 9 consecutive years. However, the shareholders' meeting will consider the reasons and necessity proposed by the Board of Directors to approve independent director who has been in the position for more than 9 years and could continue as the independent director.
6. The Company has assigned a Company Secretary for providing legal advise, rules and regulations that the Board of Directors should know and perform duties to supervise the activities of the directors, as well as coordinating to ensure compliance with the resolutions of the Board of Directors. However, the qualifications of company secretary is required basic knowledge of business, accounting, law or passed training courses related to the performance of the company secretary. The Company has provided appropriate qualifications of the company secretary and disclose the qualifications and experiences of the company secretary in the annual report and on website also allows the company secretary to be trained and develops knowledge continuously.

## 2. Establishment of specific sub-committees

Board of Director has appointed 3 sub-committees as follows:

1. Audit and Risk Management Committee
2. Nomination, Remuneration and Corporate Governance Committee
3. Executive Committee

Each sub-committee must perform its duties as assigned by the Board of Director with the authority to call the management to attend the meeting for clarifying or preparing a report's presentation as it is prospered.

The composition of each sub-committee; terms and duties in accordance with the charter of each committee which can be summarized as follows:

1. Audit and Risk Management Committee consists of independent director which has been appointed by the Board of Director at least 3 persons as at least one of independent director must has knowledge of accounting and finance and meet the qualifications for independence in accordance with the announcement by Capital Market Supervisory Board. The Audit and Risk Management Committee is responsible for ensuring that the Company prepares correct and accurate financial reports suffice to review the internal management system for the effectiveness of internal audit, determining risk management policy for assessing and monitoring risks into proper level, reviewing compliance with related laws, selecting and appointing auditors to consider related transaction or transaction that may have a conflict of interest to be in accordance with the criteria.

2. Nomination, Remuneration and Corporate Governance Committee consists of Company's directors that appointed by the Board of Director which is not less than 3 persons and the chairman of this committee must be an independent director of the Company and also consists of not more than half of independent director.

3. Executive Committee consists of certain amount of the Company's director and may consist of any other person one or more people with the amount as specified by the Board of Director deemed appropriate and appointed by Board of Director.

## 3. Roles, duties and responsibilities of the Board of Director

1. Duties and responsibilities of the Board of Directors as required by law, Memorandum of Association, Articles of Association and resolutions of the shareholders' meeting which includes the following actions:
  - (1) Set a vision, mission, policy, strategy and financial goals for the Company and its subsidiaries as well as consider approval for policies and directions of operations proposed by the management division and to supervise management division to operates in accordance with vision, mission, policy, strategy and financial goals with the objective of adding economic value to the shareholder by considering all stakeholders involved.
  - (2) Review the charter of the Board of Directors at least once a year
  - (3) Set structure and define the processes of the Company and its subsidiaries to ensure that operations are proceeding in accordance with the rules, regulations and resolutions from the Board of Director's resolution of the shareholders' meeting honestly and cautiously.
  - (4) Set structure and defining the processes of the Company and its subsidiaries to have a risk management system to supervise, audit and internal control in appropriated manner.
  - (5) Follow up and evaluate the performance of the Company and its subsidiaries management to achieve the goal according to strategic plan under the budget approved by the Board of Director.
  - (6) Supervise the accounting, storage of accounts and its related documents as well as disclosure of appropriated information to shareholder and public.

- (7) Supervise and ensure that the Company and its subsidiaries have operated and complied with the code of conduct, policy and anti-corruption policy set by the Board of Director as well as defining the policies of the Company and its subsidiaries regarding corporate governance and social responsibility.
- (8) Authorized appoint a person to be a director or the management of the subsidiary companies at least in proportion of the shareholding in the subsidiary company and set framework of duties and responsibilities of directors and executives which have been appointed in clarity including to establish a clear jurisdiction framework for voting at committee meeting in subsidiary companies with matter concerned from the Board of Director's opinion which must be obtained prior and control the management in accordance with the Company's policy and laws. Moreover, it includes the disclosure of financial status, operating performance, related party transaction and the acquisition or disposal of significant assets in complete and correct manner.

With this regard, the assignment of authority, duties and responsibilities of the Board of Director will not be in the nature of a power of attorney or assigned person from the Board of Director to authorize the transaction that a person may have conflict (as defined in Notification of the Securities and Exchange Commission, Thailand or notification from Capital Market Supervisory Board) and may have stake or may get benefit in any feature or may have conflict in any other benefits with the Company or subsidiary companies, except the transaction that has been approved in accordance with the policies and rules from the shareholders' meeting or Board of Director have been approved.

2. Apart from the business operating in accordance with the laws, objectives and regulations as well as the resolutions of the shareholders' meeting, the committee also has the authority to assign duties and responsibilities of the Board of Director which has been declared in the charter of the Board of Director.

#### **4. Board of Director meeting and obtaining various information document**

Board of Director will work through the Board of Director meetings as follows:

1. The Company arranged annual schedule for the Board of Director meetings throughout the year in advance and the company secretary shall notify each director for the meeting schedule.
2. It is determined that the Board of Director meeting must be held at least 6 times per year and is required at least 3 months per 1 meeting.
3. The Chairman will consider and select agenda for Board of Director meeting. Nevertheless, each director is freedom to propose matters on the agenda that are beneficial to the Company.
4. In the case of person who holds position of Chairman is not independent director, Board of Director will appoint any independent director to co-consider the determination of agenda of the meeting in order to comply with the principles of good corporate governance for listed companies.
5. Each of the Board of Director meeting, there must be precise agenda for the meeting with completed and suffice number of documents to support the meeting. All of the document must be delivered to all directors at least 7 days before the meeting date.
6. All directors are required to attend the Board of Director meeting and shareholder meeting every times, except in the necessity case.
7. The Chairman will manage a sufficient time for each management to propose matters and plenty of time for director to discuss and important and concerned issues thoroughly and generally. The Chairman will encourage careful discretion for all directors to pay attention to every issue brought to the meeting. This including issues of corporate governance.
8. The minimum number of quorums has been assigned during Board of Director's voting, must not less than two-third of the total number of directors.

9. The Company has a policy for non-executive director to have an opportunity to meet among themselves for necessary discussion on addressing issues of management that are in the spotlight without the participation of management division and inform the Board of Director of the meeting results.
10. The Company has a policy to encourage high-level executives to attend the Board of Director meeting.
11. All directors have access to additional necessary information from the Chief Executive Officer, company secretary or other executives who have been assigned within the framework of the specified policy and in case of necessity, an independent opinion from other advisor could be arranged.
12. Board of Director assigned the company secretary to record the meeting correctly, accurately and completely and must be cleared both the result and opinion of the Board of Directors for reference.

## 5. Board Self-Assessment

Board of Director assigned to annually evaluate the Board of Directors' performance and also considers the performance and problem for further improvement and solution.

The Company has an evaluation process of the Board of Directors as follows:

- 1) Board of Director was assigned to provide annual self-assessment to evaluate the performance and problem for further improvement and solution. However, the evaluation of the Board of Director's performance will be based on the assessment recommended by The Stock Exchange of Thailand (SET) and make additional improvements to suit the Company's business operations.
- 2) Board of Director was assigned for the evaluation of the Chief Executive Officer's performance in order to compare with the performance from the Board of Directors opinion in the evaluation form. The Board of Director will assign Chairman of the Nomination, Remuneration and Corporate governance Committee to report the results of the evaluation to the Chief Executive Officer and Board of Director.

## 6. Directors' Remuneration

In order to prevent any conflict of interest, the Company has assigned the Nomination, Remuneration and Corporate Governance to be responsible for determining and proposing to the Board of Director for approval. Then the shareholder will approve in accordance with the performance of the Board of Directors. The rules of conduct are as follows.

1. Consideration of the Board's Remuneration. The Board will consider the comparison with companies in the same industry, business profit and responsibilities of the directors by determining the remuneration of directors is under the approval of the shareholders' meeting. Whereas shareholders are entitled to consider the criteria and the policy of the directors' remuneration annually. The Board of Directors must propose directors' remuneration for shareholders to consider by setting as an agenda for the annual general meeting of shareholders.
2. Executive's remuneration is set in accordance with the principles and policies set by the Board of Directors which is related to the Company's performance and the performance result of each executive.
3. The Board of Directors and high-level executive must report on the directors' remuneration and the rationale is stated in the Company's annual report and financial statements.

## 7. Development of Director and Executives

1. The Company and its subsidiaries will promote and facilitate the training and education to person who involved in the corporate governance system of the Company and its subsidiaries, such as directors, audit committees, nomination committee, executives, company secretary, etc., in order to continually improve the performance.
2. The Company and its subsidiaries will provide an orientation, document and information that are beneficial working for new appointed director.
3. The Board of Directors will establish potential development plan for executives from the Chief Executive Officer to the Executive Officer level by entrusting the management to prepare a succession plan and report it to the Board of Directors.

Announced on February 29, B.E. 2024



Mr. Jak Chamikorn  
Chairman of the Board  
Wyncoast Industrial Park Public Company Limited

*This policy has been approved by the Nomination Committee Meeting No. 2/2024 on February 29, 2024.  
This policy was approved at the Board of Directors' meeting No. 2/2024 on February 29, 2024.*