

Good Corporate Governance Policy

The Board of Directors of Thaire Group Holdings Public Company Limited (the “Company”) and its subsidiaries recognizes its roles and responsibilities as the leader of the organization and is committed to conducting business in accordance with good corporate governance principles. The Company promotes innovation that enhances value for shareholders, employees, customers, business partners, and all stakeholders to ensure confidence in the Company’s competitiveness and adaptability to changes. At the same time, the Company and its subsidiaries place importance on ethical business conduct and consider long-term social and environmental impacts, aiming to create sustainable value for the organization.

The Board of Directors has established this Good Corporate Governance Policy in alignment with the Corporate Governance Code for Listed Companies 2017 (CG Code 2017) issued by the Securities and Exchange Commission, Thailand, as a guideline for managing the organization toward sustainable value creation. The policy encompasses the following eight key principles:

1. Establish Clear Leadership Role and Responsibilities of the Board

- 1.1 The Board understands and recognizes its leadership role in overseeing the organization to ensure effective management, including setting objectives, strategies, policies, allocating key resources, monitoring performance, and overseeing reporting.
- 1.2 The Board establishes policies, including corporate governance policies, to promote sustainable value creation, ethical business conduct, respect for stakeholder rights, and responsibility toward shareholders and stakeholders, while contributing to society and minimizing environmental impacts.
- 1.3 The Board of Directors shall oversee and ensure that directors and executives perform their duties with accountability and responsibility, exercise due care (Duty of Care), and act with honesty and loyalty to the organization (Duty of Loyalty), with the best interests of the Company and its subsidiaries as a priority. They shall also comply with applicable laws, the Company’s objectives, Articles of Association, resolutions of the Board of Directors, resolutions of shareholders’ meetings, as well as the Company’s policies and guidelines. The Board shall ensure that adequate mechanisms are in place to provide reasonable assurance that the operations of the Company and its subsidiaries are conducted in compliance with relevant laws, objectives, Articles of Association, Board and shareholders’ resolutions, and the Company’s policies and guidelines, such as policies on connected transactions and anti-corruption policies and measures. In addition, appropriate approval processes shall be established for significant transactions, including investments, transactions that may have a material impact on the Company, related party transactions, acquisitions or disposals of assets, and dividend payments. The Board clearly defines the scope of authority and delegates responsibilities to subcommittees and management, supported by written charters that are regularly reviewed.

2. Define Objectives that Promote Sustainable Value Creation

- 2.1 The Board of Directors places utmost importance on defining the Company's objectives and core business goals to enable sustainable growth alongside society, creating value and delivering benefits to the organization, customers, business partners, employees, shareholders, stakeholders, and society as a whole. In achieving such objectives and goals, the Board shall establish an appropriate business model that creates value for the Company, stakeholders, and society in parallel. The Board shall also promote effective communication and ensure that the Company's objectives and core goals are embedded in decision-making and operations at all levels of the organization, ultimately fostering a corporate culture aligned with good corporate governance principles.
- 2.2 The Board of Directors shall oversee and ensure that the Company's objectives, goals, and both short-term and long-term business strategies are aligned with the achievement of its core objectives and goals, taking into account the business environment, relevant factors, and risks that may impact all stakeholders. The Board shall ensure the appropriate and secure adoption of innovation and technology. In addition, the Board shall be mindful of risks associated with setting targets that may lead to unlawful or unethical conduct. The Board shall also ensure that such objectives and goals are effectively cascaded throughout the organization through strategies and action plans, as well as oversee the appropriate allocation of resources, operational controls, and the monitoring of the implementation of annual strategies and plans.

3. Strengthen Board Effectiveness

- 3.1 The Board of Directors shall consist of no fewer than five (5) and no more than fifteen (15) directors. The Board is responsible for determining and reviewing its structure, including composition, qualifications, expertise, experience, appropriate board size in relation to the business, and the proportion of independent directors, in order to ensure diversity in terms of skills, experience, competencies, specific attributes, as well as gender and age, as necessary to achieve the Company's objectives and core goals. The relevant practices can be summarized as follows:
- 3.1.1 Directors shall be appointed by the shareholders' meeting for a term of three (3) years. Directors who retire by rotation may be re-elected by the shareholders' meeting.
- 3.1.2 Directors must possess the required qualifications and must not have any prohibited characteristics as prescribed by law.
- 3.1.3 The Board shall consist of at least one-third independent directors of the total number of directors, and not fewer than three (3) persons. Independent directors must be independent from management and major shareholders, have no involvement or conflict of interest in financial or managerial aspects, and possess qualifications in accordance with the criteria prescribed by the Capital Market Supervisory Board. They shall also perform their duties in compliance with applicable laws, regulations, and relevant requirements.
- 3.1.4 Directors and executives shall report to the Company their positions as directors, executives, or controlling persons in other companies, as well as their status as managing partners or partners in partnerships, in accordance with the criteria and procedures prescribed by the Board.

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- 3.1.5 The Board shall clearly define its scope of authority, duties, and responsibilities in the Board Charter. Details regarding composition, qualifications, appointment, term of office, and termination shall be in accordance with the Board Charter.
 - 3.1.6 The Board shall disclose its policy on board diversity and information of directors, such as age, educational background, experience, shareholding proportion, tenure, and directorships in other listed companies, in the Annual Report (Form 56-1 One Report) and on the Company's website.
 - 3.1.7 The Board shall appoint a qualified and experienced Company Secretary to perform duties as required by law and as assigned by the Board and shall disclose the qualifications and experience of the Company Secretary in the Annual Report (Form 56-1 One Report) and on the Company's website.
 - 3.2 The Board shall appoint an appropriate person as Chairman of the Board and ensure that the composition and operations of the Board facilitate independent judgment. The Company shall clearly separate the roles and responsibilities between the Board and management to promote checks and balances, enhance oversight of management, and ensure efficient and transparent operations of the Company and its subsidiaries.
 - 3.3 The Board shall oversee that the nomination and selection processes for directors are transparent and clearly defined, ensuring that the Board and subcommittees possess qualifications in accordance with established criteria.
 - 3.4 The shareholders' meeting shall have the authority to approve directors' remuneration. In proposing such remuneration, the Board shall ensure that the structure and rates are appropriate to the responsibilities and provide incentives for the Board to lead the organization toward achieving both short-term and long-term objectives.
 - 3.5 The Board shall ensure that all directors devote sufficient time and effort to perform their duties responsibly.
 - 3.6 The Board shall establish appropriate frameworks and mechanisms for overseeing the operations of the Company and its subsidiaries to ensure alignment and mutual understanding.
 - 3.7 The Board shall establish a policy to conduct annual performance evaluations of the Board, subcommittees, and individual directors to assess compliance with good practices, improve performance, and review issues and obstacles encountered during the year. The evaluation results shall be used for continuous development. The Board may consider engaging external consultants at least once every three (3) years to support the evaluation process and shall disclose such activities in the Annual Report (Form 56-1 One Report).
 - 3.8 The Board shall ensure that each director possesses knowledge and understanding of their roles and responsibilities, the nature of the business, and relevant laws. The Board shall also support continuous development and training for directors. For newly appointed directors, the Board shall arrange an orientation program and provide necessary documents and information.
 - 3.9 The Board shall ensure that its operations are conducted in an orderly manner and that directors have access to necessary information.
 - 3.10 The Board shall appoint certain directors to serve on subcommittees to perform specific functions in order to enhance the effectiveness of the Board. Each subcommittee shall have the same term of office as the Board and shall perform duties as assigned by the Board.
 - 3.11 The Board shall ensure the disclosure of the roles and responsibilities of the Board and subcommittees, the number of meetings held, attendance records of each director, and the performance of all subcommittees.

4. Ensure Effective Chief Executive and People Management

- 4.1 The Board of Directors shall ensure that the Company has in place appropriate processes for the recruitment and development of the Chief Executive Officer and senior executives who possess the knowledge, skills, experience, and qualifications necessary to drive the organization toward its objectives.
- 4.2 The Board of Directors shall oversee the establishment of a remuneration structure that appropriately incentivizes the Chief Executive Officer, senior executives, and other personnel to perform in alignment with the Company's objectives and core goals, as well as its long-term interests. The Board shall also ensure that performance evaluations at all levels are conducted appropriately and shall assign the Nomination and Remuneration Committee to carry out such duties in accordance with its charter.
- 4.3 The Board of Directors shall have a policy to understand the shareholding structure and relationships among shareholders that may affect the management of the Company and the control of its operations, in order to ensure that such factors do not hinder the Board's duties. The Board shall also ensure that any information which may impact control of the Company is appropriately disclosed.
- 4.4 The Board of Directors shall monitor and oversee the management and development of personnel to ensure that they possess appropriate knowledge, skills, experience, and motivation.

5. Nurture Innovation and Responsible Business

- 5.1 The Board of Directors places importance on and supports innovation that creates value for the business, alongside delivering benefits to all relevant stakeholders, while maintaining responsibility toward society and the environment. The Board shall promote initiatives to enhance the Company's value in response to continually changing circumstances. Such initiatives may include the development of business models, perspectives and approaches to product and service design and development, analysis, improvement of production and operational processes, as well as collaboration with business partners.
- 5.2 The Board of Directors shall monitor and ensure that the management conducts business with responsibility toward society and the environment, and that such responsibility is reflected in the operational plans. This is to ensure that all parts of the organization operate in alignment with the Company's objectives, core goals, and strategies.
- 5.3 The Board of Directors shall oversee that management allocates and manages resources efficiently and effectively, taking into account impacts and value creation throughout the value chain, in order to achieve the Company's objectives and core goals on a sustainable basis.
- 5.4 The Board of Directors shall establish an enterprise-level framework for information technology governance and management that aligns with the Company's needs. The Board shall also ensure the effective use of information technology to enhance business opportunities, improve operations, and support risk management, enabling the Company to achieve its objectives and core goals.

6. Strengthen Effective Risk Management and Internal Control

- 6.1 The Board of Directors has established a Risk Management and Sustainability Committee comprising at least five directors to oversee and ensure that the Company has an effective risk management framework and policies that enable the achievement of its objectives, and that operations comply with applicable laws

and relevant standards. The Board approves risk management policies aligned with the Company's objectives, core goals, strategies, and risk appetite, and ensures that such policies are regularly reviewed.

- 6.2 The Board of Directors has established an Audit Committee comprising at least three members, all of whom must be independent directors and possess no prohibited characteristics under applicable laws. They must also meet the qualifications and perform duties in accordance with the requirements of the Securities and Exchange Commission and the Stock Exchange. The Audit Committee is responsible for duties as set out in its charter or as assigned by the Board, including reviewing financial reports, internal control systems, compliance with laws, the independence of the internal audit function, the selection of external auditors, the disclosure of information, and the preparation of the Audit Committee's report.
- 6.3 The Board of Directors has established an independent internal audit function or personnel responsible for developing and reviewing the appropriateness, adequacy, and effectiveness of risk management and internal control systems, and reporting to the Audit Committee. Such matters are also disclosed in the annual report (Form 56-1 One Report).
- 6.4 The Board of Directors monitors and manages potential conflicts of interest that may arise between the Company and its subsidiaries, and the management, the Board, or shareholders. This includes preventing the misuse of the Company's assets, information, and opportunities, as well as inappropriate related-party transactions. The Board establishes written guidelines in charters or policies regarding the prevention of conflicts of interest.
- 6.5 The Board of Directors has established clear anti-fraud and anti-corruption policies and measures, which are communicated throughout the organization and to external parties to ensure effective implementation. The Board also promotes programs and initiatives to combat corruption, including activities that encourage all employees to comply with applicable laws and regulations.
- 6.6 The Board of Directors ensures that there are mechanisms in place for receiving complaints and handling whistleblowing cases, with clear procedures established. The Board also ensures that appropriate protection measures are in place for whistleblowers who report concerns in good faith, in accordance with the Company's relevant policies.

7. Ensure Financial Integrity and Disclosure of Information

- 7.1 The Board of Directors is responsible for ensuring that the Company's financial reporting system and the disclosure of key information are accurate, adequate, timely, and in compliance with applicable rules, standards, and best practices.
- 7.2 The Board of Directors shall monitor and ensure that the Company maintains adequate financial liquidity and the ability to meet its obligations.
- 7.3 In the event that the Company faces financial difficulties or is likely to encounter such issues, the Board of Directors shall ensure that the Company has appropriate plans or mechanisms in place to resolve the situation, taking into consideration the rights of stakeholders and overall reasonableness.
- 7.4 The Board of Directors has a policy to prepare sustainability reports, as appropriate, to disclose information regarding compliance with laws, adherence to charters, codes of conduct and business ethics, anti-corruption policies and measures, treatment of employees and stakeholders (including fair treatment and respect for human rights), as well as social and environmental responsibilities.

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- 7.5 The Board of Directors shall oversee that management establishes an Investor Relations function responsible for communicating and disseminating relevant information to shareholders, investors, analysts, and other stakeholders in an appropriate, equitable, and timely manner.
- 7.6 The Board of Directors promotes the use of information technology for information disclosure. In addition to disclosures made in accordance with regulatory requirements and through the Stock Exchange channels, the Board shall ensure that information is also disclosed in both Thai and English through other channels, such as the Company's website, and that such information is kept up to date.

8. Ensure Engagement and Communication with Shareholders

The Board of Directors places importance on the Company's shareholders and ensures that they are treated equitably and are able to fully exercise their fundamental rights as shareholders. These include: (1) the right to buy, sell, or transfer shares; (2) the right to share in the Company's profits; (3) the right to receive adequate and timely information through the Company's website, the Stock Exchange's website, or other channels; and (4) the right to attend shareholders' meetings and exercise voting rights independently on matters such as the appointment or removal of directors, determination of directors' remuneration, appointment of auditors, dividend payments, capital increases and issuance of new shares. Shareholders also have the right to raise questions to the Board regarding the Board's report and other matters submitted for consideration and approval, to propose agenda items in advance, to nominate candidates for directorship, and to participate in decisions on significant matters of the Company. Each shareholder is entitled to voting rights in proportion to the number of shares held, with one share representing one vote.

In addition, the Board of Directors recognizes and respects shareholders' rights and shall refrain from any actions that violate or infringe upon such rights. The Board establishes policies to promote and protect shareholders' rights as follows:

- 8.1 The Board of Directors shall ensure that shareholders are able to participate in decisions on significant matters of the Company, including:
- 8.1.1 Protecting and respecting fundamental shareholder rights, including the right to trade or transfer shares, the right to share in profits, the right to receive adequate information, the right to attend shareholders' meetings to appoint or remove directors, appoint auditors, approve dividend payments, amend the Company's Articles of Association or Memorandum of Association, approve capital increases or decreases, and approve significant transactions.
 - 8.1.2 Encouraging and facilitating shareholders to exercise their rights at the Annual General Meeting, including the right to propose agenda items in advance, nominate director candidates in advance, submit questions prior to the meeting, and express opinions or ask questions during the meeting. The Company also facilitates minority shareholders in nominating candidates for directorship in accordance with the Company's prescribed rules, procedures, and requirements.
 - 8.1.3 Ensuring that notices of shareholders' meetings, together with all relevant documents, are delivered and published on the Company's website, and that such notices are prepared in both Thai and English.

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- 8.1.4 Supporting the use of proxy forms that allow shareholders to direct their voting (approve, disapprove, or abstain). The Company provides proxy forms A, B, and C (for custodians) and facilitates shareholders who are unable to attend the meeting in person to appoint independent directors or other persons as proxies.
 - 8.1.5 Refraining from any actions that violate, restrict, or deprive shareholders of their rights to access required information or attend meetings, such as introducing material information without prior notice or adding agenda items without informing shareholders in advance.
 - 8.1.6 Facilitating shareholders in exercising their rights, including providing up-to-date key information via the Company's website.
- 8.2 The Board of Directors shall ensure that shareholders' meetings are conducted in an orderly, transparent, and efficient manner, enabling shareholders to fully exercise their rights, including:
- 8.2.1 Facilitating shareholders' participation and voting at meetings and refraining from any actions that limit attendance. Shareholders may appoint independent directors or any person as proxies if they are unable to attend in person.
 - 8.2.2 Informing shareholders of the rules and procedures for attending and voting at the meeting, both in the meeting notice and at the meeting itself, and recording such information in the minutes.
 - 8.2.3 Conducting meetings appropriately and allowing shareholders to ask questions and express opinions. The Chairman shall invite questions for each agenda item, and all relevant questions, comments, and responses shall be recorded in the meeting minutes.
 - 8.2.4 Conducting meetings in accordance with the stated agenda and refraining from adding unnecessary agenda items, particularly those requiring sufficient prior consideration by shareholders.
 - 8.2.5 Promoting the use of technology (e.g., barcodes, voting cards) for registration, vote counting, and result display to ensure accuracy, transparency, and auditability, and disclosing voting results for each agenda item in the minutes.
 - 8.2.6 Appointing independent parties (e.g., external auditors or legal advisors) to witness or verify vote counting, and disclosing the results to the meeting and in the minutes.
 - 8.2.7 Recognizing the importance of the Annual General Meeting and encouraging all directors to attend.
- 8.3 The Board of Directors shall ensure accurate and complete disclosure of shareholders' meeting resolutions and the preparation of meeting minutes, including:
- 8.3.1 Providing shareholders with sufficient and timely information on the date, time, venue, agenda, and all relevant supporting details, including rationale for each agenda item, and allowing shareholders to review such information in advance via the Company's website.
 - 8.3.2 Preparing detailed minutes of the meeting, including agenda items, attendance of directors, resolutions, voting results, and shareholders' questions and comments, and publishing them on the Company's website as well as submitting them to the Stock Exchange and/or relevant authorities within 14 days from the meeting date, in compliance with regulatory requirements.
 - 8.3.3 Promoting shareholders' rights without restriction by disclosing information in advance and refraining from presenting new material information or adding agenda items without prior notice.

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- 8.3.4 Ensuring that shareholders have continuous access to up-to-date information through the Company's website. The Board of Directors shall review this policy at least annually and disclose such review in the Annual Report (Form 56-1 One Report) and on the Company's website.

This Good Corporate Governance Policy has been approved by the Board of Directors' Meeting No. 2/2026 held on 1 April 2026.

This Policy shall be effective from 1 April 2026.

Announced on 1 April 2026.