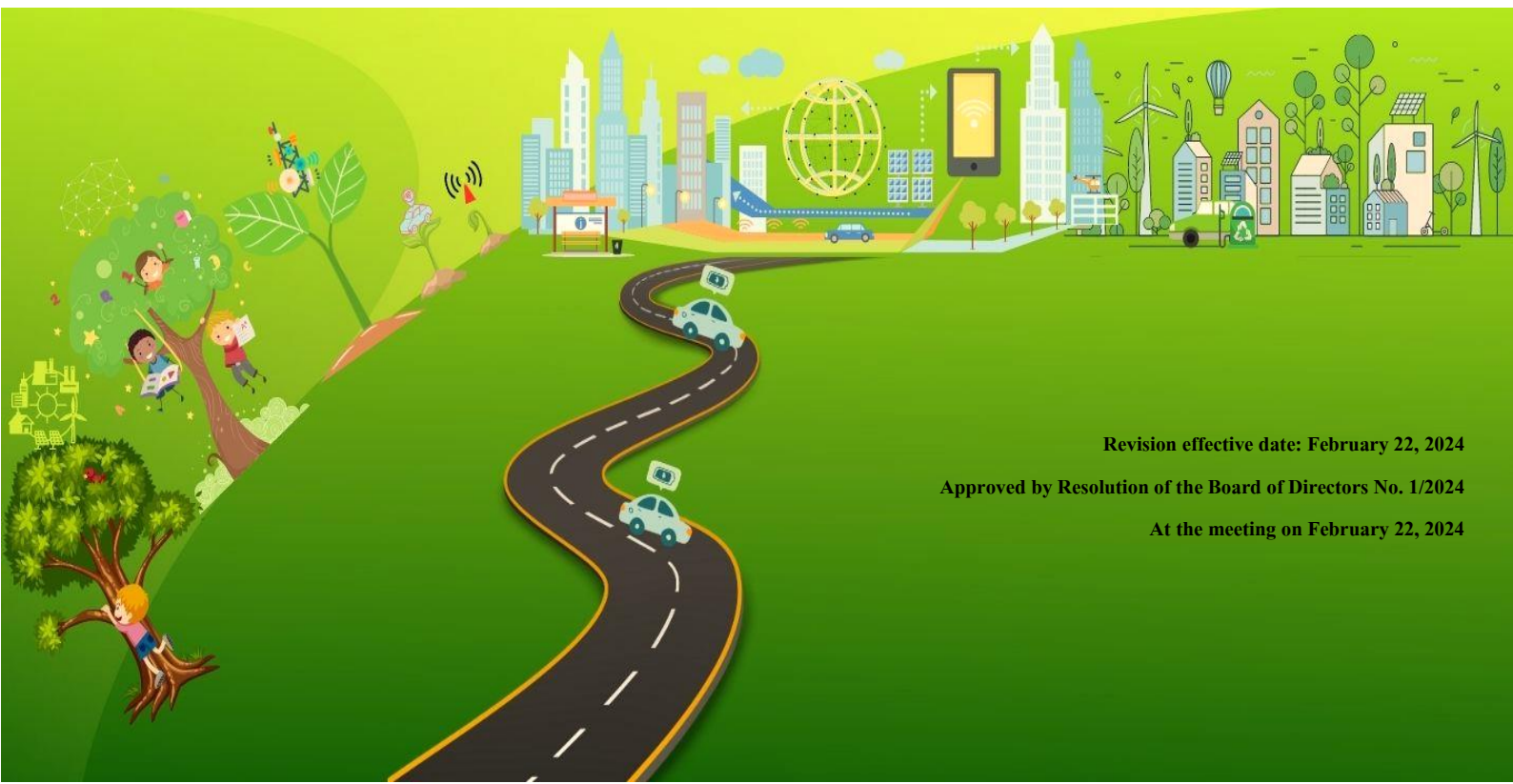




Corporate Governance Code Policy

ALT Telecom Public Company Limited and affiliated companies



Revision effective date: February 22, 2024

Approved by Resolution of the Board of Directors No. 1/2024

At the meeting on February 22, 2024



Corporate Governance Code Policy

ALT Telecom Public Company Limited and affiliated companies

Revision/Update Status

Revision:	Effective Date	Revision Details
00	08/11/2018	New Document
01	23/02/2021	Amendment Article 5: Responsibilities of the Committee - Article 6. Remuneration of Directors - Article 7. Remuneration of Managing Director or equivalent - Article 8. Executive remuneration
02	23/02/2022	Amendment Article 5: Responsibilities of the Committee - Add Clause 4 CG Code of Conduct - Amendment 8 Remuneration of Managing Director or equivalent (8.4) - Amendment 9 Executive remuneration (9.2)
03	21/02/2023	Review and amendment Article 2: Equal treatment of shareholders Clause 2,3 and 4
04	22/02/2024	- Review and amendment Principle 1.3 in Principle 1



ALT Telecom Public Company Limited and affiliated companies

Table of Contents

Message from the Chairman of the Board of Directors	4
Introduction	5
Category 1: The Rights of Shareholders	5
1. Supporting shareholders to exercise their rights:	5
2. Submission of information about the shareholders' meeting:	5
3. Clarity and transparency in the conduct of meetings and votes:	6
4. Giving shareholders the opportunity to debrief and comment:	6
5. Preparation of the minutes:	6
Category 2: Equal treatment of shareholders	6
1. Attendance of shareholders:	7
2. Minority shareholders treatment:	7
3. Protection against the use of inside information:	8
4. Prevention of conflicts of interest:	9
Category 3: Role of stakeholders	10
1. Stakeholder Discrimination Policy	10
2. Disclosure of Policy Compliance and Social Responsibility Reporting	12
Category 4: Disclosure and Transparency	13
Category 5: Responsibilities of the Board	14
1. Structure and qualifications of the Committee	14
2. Sub-committees	15
3. Roles, duties, and responsibilities of the Board	15
4. CG Code of Conduct	16
5. Organisation of board meetings	20
6. Board Self-Assessment	21
7. Remuneration of Directors	21
8. Remuneration of managing directors or equivalent	21
9. Executive remuneration	22
10. Development of the Managing Director and the Executive Director	22
11. Duties and Responsibilities of Management team	23
Category 6: Social Responsibility	24
Category 7: Anti-corruption	24



Corporate Governance Code Policy

ALT Telecom Public Company Limited and affiliated companies

Message from the Chairman of the Board

Since the establishment of ALT Telecom Public Company Limited and affiliated company (the “Group”) in 2001 to date, it has developed its organization and personnel to relentlessly deliver quality products and services in response to rapidly changing customer needs, market conditions, and technology while developing the Group's people to be solid and experienced, specialized in the communications business, to prepare them to become the country's leading telecommunications infrastructure provider.

In order to strengthen the Group to take a firm step towards the goal, the Board of Directors adopted the “principles of good corporate governance” because good corporate governance is a structured system and the relationship between the Management Board and the shareholders to make the Group competitive, which will lead to growth and increase the value for shareholders in the long term, while also taking into account other stakeholders in society.

In order to make it clear to all parties that it will be practicable, the Board of Directors has updated this written Good Corporate Governance Policy. It has adopted the principles of good corporate governance for listed companies of the Office of the Securities and Exchange Commission for 2017 as a guideline for the Group to continue to perform well in the long term and sustainably create value for the business.

A handwritten signature in black ink, appearing to read 'อนันต์ วราทิติพงษ์'.

(Mr. Anant Voratitipong)

Chairman of the Board



ALT Telecom Public Company Limited and affiliated companies

Introduction

The Group recognizes the importance of good corporate governance. It believes that good corporate governance represents the effective, transparent, and verifiable management system that helps to build the confidence of shareholders, investors, stakeholders, and all parties involved. This will lead to competitiveness, value addition, and sustainable growth of the Group. Therefore, the Group has established a good corporate governance policy in accordance with the rules of the Stock Exchange of Thailand. It is a mission for the Group to continue to work on encouraging the Group to have a good corporate governance system and to review such policy in line with the guidelines of the Stock Exchange of Thailand. This may be adjusted in the future to make it appropriate and consistent with the situation that has changed with the practice, which covers the following seven categories of principles

Category 1: The Rights of Shareholders

The Group recognizes and values the rights of the shareholders. It will not do anything that violates or threatens the rights of the shareholders. Including encouraging the shareholders to exercise their rights by the fundamental rights of the shareholders. Including trading or transferring shares. Share in the profits of the business. Getting sufficient information about the company. Participating in the meeting to exercise the voting rights at the shareholders' meeting. To appoint or remove the directors. Appoint auditors And matters that affect the Group, such as the allocation of dividends, determination or amendment of the articles of association and the memorandum, reduction or increase capital, and approval of unique items.

Recognizing the importance of protecting the interests and facilitating the exercise of shareholders' rights, the Group has established the following policy of equal treatment of all shareholders.

1. Supporting shareholders to exercise their rights:

The Group encourages all shareholders to exercise their rights equally and encourages all shareholders to attend shareholders' meetings and encourages shareholders to offer opinions and recommendations to the Board of Directors and not to act in any way that restricts shareholders' opportunities to attend meetings.

2. Submission of information about the shareholders' meeting:

The Group will keep the shareholders informed of the date, time, place, agenda, important information. With statement and reason for each session or concurrent resolution requested specified in the invitation to the shareholders' meeting or the attachment of the agenda and clarifying the rules and methods used at the various conferences, including the voting method in advance. The Group will deliver information about all the shareholders' meetings in advance for not less than seven days to study the information in advance before attending the meeting. In addition, the Group will publish all such information on the company's website to increase shareholders' visibility of information.



ALT Telecom Public Company Limited and affiliated companies

3. Clarity and transparency in the conduct of meetings and votes:

- 3.1 The Group undertakes to invite all the directors to the shareholders' meeting in order to allow the shareholders to ask questions on various related issues.
- 3.2 To participate in the meeting and vote at the meeting, the Group encourages shareholders to participate in making decisions on important issues and to vote on various issues at the shareholders' meeting. In voting for every resolution, voting cards will be used at important sessions, such as making entries, acquiring or disposing of assets, etc. For transparency and verifiability in case of later objections.
- 3.3 The Group will hold a vote on each item in the event that the agenda includes several items, such as the agenda for the appointment of directors.
- 3.4 a. The Group shall appoint an independent person to monitor, count or verify the votes at the shareholders' meeting and disclose them to the meeting and record them in the minutes.

4. Giving shareholders the opportunity to debrief and comment:

The Group will provide shareholders with the opportunity to submit questions in advance of the meeting session. The criteria for submitting questions in advance will be clearly defined and notified to shareholders. Along with the submission of the invitation to the meeting at the shareholders' meeting, the Group will provide all shareholders with the opportunity to freely ask questions, express their views or make any suggestions at the shareholders' meeting. The Chairman of the Board of Directors will allocate time for the meeting appropriately and adequately. Including the directors and management concerned will also attend the shareholders' meeting to answer the questions at the meeting.

5. Preparation of the minutes:

- 5.1 The Group will arrange for the minutes of the meeting to be drawn up in full and accurate. It will record the explanations of voting procedures and the way the votes will be presented to the meeting before the meeting. Record the important questions and comments in the minutes so that shareholders can check and record the results of votes at each session. How shareholders agree, oppose, and abstain, including the record of the list of directors, attendees, and non-attending directors.
- 5.2 The Group will deliver the minutes of the shareholders' meeting to the Stock Exchange of Thailand within 14 days from the date of the shareholders' meeting and publish the minutes of the meeting on the Company's website.



ALT Telecom Public Company Limited and affiliated companies

Category 2: Equal treatment of shareholders

The Group adheres to the equal and fair treatment of shareholders, both executive shareholders and non-executive shareholders, Thai shareholders, foreign shareholders, significant shareholders, and minority shareholders, in order to ensure that all shareholders of the Group that the Board and the Management Department have equal access to information, The company strives to promote the exercise of shareholders' rights and prevent any infringement on their rights. This includes providing adequate and timely information and news updates, as well as facilitating shareholders' full participation in meetings and expression of opinions in accordance with the following principles:

1. Attendance of shareholders:

- 1.1 The Group shall notify the meeting schedule together with the agenda and the opinion of the Board of Directors to the shareholders in the letter of invitation to the Shareholders' Meeting and through other appropriate channels not less than the period specified by law.
- 1.2 The Group will inform the shareholders of the rules in the meeting, the procedure for issuing votes, as well as the voting rights according to each type of share in the shareholders' meeting invitation letter.
- 1.3 The Group will facilitate the presence of shareholders who are unable to attend the shareholders' meeting utilizing proxies and encourages the presence of shareholders who are unable to participate in the meeting to proxy one person or an independent director of the company as a proxy to attend the meeting and vote on their behalf.

2. Minority shareholders treatment:

- 2.1 The Independent Director is required to be the administrator of minority shareholders. The minority shareholders can express their opinions, suggestions or submit complaints to the Independent Director. The Independent Director will consider and take appropriate action on each matter. If it is a complaint, the Independent Director will investigate the facts and take appropriate solutions. If it is a suggestion, the Independent Director will consider the recommendation and make comments. If the Independent Director considers that it is an important matter that affects the stakeholders as a whole or affects the business operations of the group. The Independent Director will propose such matters to the Board of Directors meeting for consideration and determination as an agenda at the next Shareholders' Meeting.
- 2.2 The Group shall provide shareholders with the opportunity to exercise their right to appoint individual directors. The company provides shareholders with the right to nominate qualified candidates for election to the board of directors by announcing such right on both the company's website and the website of the Stock Exchange of Thailand.
- 2.3 The Group will prevent unnecessarily increasing number of unannounced agenda, especially those in which the shareholders need to study the information before making a decision.



ALT Telecom Public Company Limited and affiliated companies

2.4 The Group provides the opportunity and encourages shareholders to propose agenda and to nominate directors with a document specifying their suitable qualifications to be elected in advance. Shareholders who will propose an agenda and nominate directors must have the following qualifications:

2.4.1 Be a shareholder of the Company, which may be a single shareholder or multiple shareholders together.

2.4.2 Holding no less than 5% of the total voting rights of the company on the date of the agenda proposal.

3. Protection against the use of inside information:

The Board of Directors of the company is committed to overseeing the use of internal information in accordance with laws and good corporate governance principles. To this end, policies and practices have been established in the Good Corporate Governance Policy and the Code of Business Conduct and Ethics to prevent the use of information for securities trading or any other improper purpose.

3.1 Provide knowledge to the directors and executives regarding their duty to report their securities ownership, as well as that of their spouse and underage children, to the Office of the Securities and Exchange Commission (SEC) in accordance with Section 59 and the penalties specified in Section 275 of the Securities and Exchange Act B.E. 2535 (including amendments). Additionally, they must report any acquisition or disposition of their securities, as well as that of their spouse and underage children, to the SEC in accordance with Section 246 and the penalties specified in Section 298 of the Securities and Exchange Act B.E. 2535 (including amendments). Directors and executives of the Group will strictly comply with the laws and policies on trading in company securities and the use of inside information by reporting to the Board of Directors to acknowledge shares trading at least one day in advance of trading. In case of violation of the information policy, the administration must notify the Audit Committee immediately upon detection to consider further action.

3.2 Directors and executives of a company, including their spouses and minor children, must prepare and disclose reports on their securities holdings and changes in the company's securities holdings to the Securities and Exchange Commission (SEC) under Section 59 and Section 275 of the Securities and Exchange Act B.E. 2535 (as amended). The reports must be submitted within 3 business days, and a copy of the report must be delivered to the company on the same day it is submitted to the SEC.

3.3 The board of directors and senior executives of the company shall comply with the laws and policies related to the trading of securities of the company and the use of internal information with prudence. Reports on the securities trading activities of the business group must be submitted to the company's board of directors at least one day before any trading takes place. In the event of any policy violation, the management must immediately report it to the audit committee for further action.

3.4 The first four directors and executives of the company must report to the company secretary in advance of at least one day regarding any securities trading by the company.



ALT Telecom Public Company Limited and affiliated companies

- 3.5 The directors, executives, employees, and staff of both the parent company and subsidiaries shall refrain from trading in securities of the company during a 30-day blackout period before the release of financial statements or material inside information that could affect the stock price. In addition, they shall not engage in any trading activity until 24 hours after the company has publicly disclosed such information to the public.
- 3.6 The board of directors, executives, and employees of a company have a responsibility to maintain the confidentiality of the organization's information, especially internal information that should not be disclosed to the public. This applies to spouses and children who are not yet of legal age who are involved with the information. It is prohibited to use such information for personal gain or for the benefit of others, which may impact the company's securities prices that have not been disclosed to the public. This includes using the information obtained through their position or status to buy or sell or offer to buy or sell, or to persuade others to buy or sell or offer to buy or sell the company's securities or other securities (if any), whether directly or indirectly, and whether such actions are done for their own benefit or for the benefit of others. They are also prohibited from disclosing such information to others for personal gain or to induce others to engage in such actions, whether they receive compensation or not.
- 3.7 Board members and top executives of a business group have a responsibility to report securities ownership in accordance with the law, providing regular reports to the board and disclosing it in the annual report.

4. Prevention of conflicts of interest:

- 4.1 The board of directors and executives are responsible for disclosing changes in their ownership of securities according to reporting guidelines, and to report on conflicts of interest and the parties involved in any losses related to the management of the company or its subsidiaries. They must report every time there is a change in ownership according to the approved format, and submit reports to the company secretary each time there is a change.
- 4.2 The directors, executives, and employees of the Group must disclose to the Group without undue delay any interest that may cause a conflict of interest at least before the consideration of the agenda and must be recorded in the minutes of the Board of Directors meeting, in accordance with the rules or guidelines of the Securities and Exchange Commission of Thailand and the Group's policy.
- 4.3 The directors who have a significant interest in the deliberations of any session in such a way may not freely give their opinion. The directors should refrain from participating in the reviews of the session and must abstain from voting at the session's deliberations.

In addition to the requirements set forth in Clauses 1-4, the Group shall operate in accordance with any existing laws, rules, regulations, or requirements. In the event of any amendments or additions to the requirements, rules, regulations or guidelines relating to the Rules of Procedure, notices, orders, or by any other means of a



ALT Telecom Public Company Limited and affiliated companies

regulatory body in accordance with the law, the Group shall comply with the requirements of the law to be amended in the future.

Category 3: Role of stakeholders

1. Stakeholder Discrimination Policy

The Group upholds the general principle of equal treatment of stakeholders, including shareholders, customers, employees, partners, public investment companies, landowners, including communities and societies. In order to ensure fairness and transparency, the Group establishes a policy for the treatment of each group of stakeholders, taking into account the rights of such stakeholders, either by law or by agreement with the Group as follows:

Shareholders: The Group will conduct its business aimed at the long-term growth of the Group in order to generate good returns for its shareholders and conduct its business in a transparent manner by providing an effective internal control system and by not doing anything that would create a conflict of interest in the best interests of the shareholders, including disclosing information accurately, in full and consistently.

Customers: The Group seeks to maintain and strengthen good long-term relationships with customers of the Group, aiming to ensure maximum customer satisfaction by producing good quality products and services to meet the needs of customers as much as possible at a fair price, providing after-sales service to an advanced standard, as well as providing customers with accurate information about the Group's operations and products. The Group also maintains channels of communication with customers by being open to customer feedback at all times and maintaining customer confidentiality regularly.

Employees: All employees of the Group are a valuable resource of the organization and are critical to the growth and profitability of the Group. The Group seeks to provide employees with a quality work environment with the highest priority in terms of health and safety and the Group treats all employees with fairness and fair compensation compared to similar businesses. The Group also values the development of employees' skills, knowledge, and potential. And seeks to create a diverse work environment. And motivate highly competent employees to remain in order to further develop the organization.

The Group has the following staff development policies:

- Knowledge development and Skill development
 - Activities that provide knowledge, experience, and improve attitudes at work.
 - Training



ALT Telecom Public Company Limited and affiliated companies

- Job Instruction & Coaching

- Developing Abilities such as creating a new vision and being ready to make adjustments to the new ways of working
- Attitude development is about making people change their mindset and making them feel valued and essential to the organization. Traits development is about making people committed and engaged to the organization. Motivation development is about motivating people in terms of salary, wages, benefits, higher positions, etc. It is systematically assessed and measured using KPI to measure performance and compared to previous years to consider annual salary increases and bonuses. The Group also considers the Group's performance to comply with the ordinary business operations.

Partners: The Group considers that it is important to ensure that its partners fully understand the business of the Group. In order to maintain a clear, lasting, and based relationship of mutual trust between the Group and its partners, business partners of the Group. The Group treats partners and business partners fairly and strictly in accordance with the terms of the contract.

Criteria for partners selection: The Group dedicates great importance to the selection of suitable partners or associates. It must be ensured that the selection process and treatment of partners or associates are equal and fair. The Group oversees partners as partners in business. The criteria for selection are as follows:

1. Has a reliable financial record and the potential to grow with the company long-term.
2. Produce or sell quality products that meet the needs and check quality.
3. Provide promotional support and after-sales service to customers. Group companies have a policy of complying with intellectual property laws without selling infringing products and trademarks.

Supplier/Sub Contractor and Landowner: The Group has a policy of providing complete and accurate financial information to the creditors of the Group. Including the fulfillment of various contracts and obligations to the creditors and guarantors of the Group strictly. Whether it is the purpose of funds, repayment, and any other matters agreed with the creditors and guarantors of the Group. In the event that the conditions cannot be fulfilled, the Group will quickly inform the creditors to consider solutions using the principle of reasonableness jointly. The Group is committed to maintaining a lasting relationship with creditors and building trust in each other.

The Group has established a strategy for stable and strong capital management to prevent the Group from being in a difficult position to repay to creditors. There is also liquidity management to prepare for the timely repayment of debts to the Group's creditors and meet the maturity period.

Competitors: The Group will treat competitors in fair and ethical competition and conduct business with the aim of improving and advancing the market, which has a positive effect on the industry as a whole.



ALT Telecom Public Company Limited and affiliated companies

Community and society: The Group cares about and values the safety, social, environmental, and quality of life of the people involved in all the Group's operations, including organizing compliance with laws and regulations. In addition, the Group seeks to participate in activities that create and maintain the environment and society, as well as promote the culture of the country in which the Company operates. The Group has waste management from the production of the Group to have minimal impact on society, the environment, and the people.

Government agencies supervising the operation of the Group: The Group will act and control by the spirit of the laws and regulations issued by the government agencies overseeing the operation of the Group.

Ensuring Non-Violation of Human Rights and Intellectual Property Rights

The company has a clear policy of not violating human rights or intellectual property rights. This includes not supporting any form of infringement, whether directly or indirectly. The company practices the following:

- (1) Supporting and promoting employees to use their knowledge and abilities to research and develop new tools, equipment, and innovations that meet international standards and are usable without violating the intellectual property rights of others.
- (2) Complying with relevant laws related to intellectual property and copyright, such as laws related to trademarks, patents, copyrights, or other relevant laws.
- (3) Conducting checks on software and hardware systems used in office tools or equipment to prevent the use of software and/or hardware that infringes on the copyright or is unrelated to work.
- (4) When leaving employment, employees must return all intellectual property, including their work product, in any format, to the company.

The Group will provide processes and channels for receiving and handling stakeholders' complaints through the Group's e-mail. The committee is responsible for moderating the complaints and reporting to the relevant management.

2. Disclosure of Policy Compliance and Social Responsibility Reporting

The Group will disclose the activities that demonstrate the implementation of the above-mentioned stakeholders' treatment policy and include the participation of employees in the implementation of the policy as mentioned above to shareholders and stakeholders through appropriate channels.



ALT Telecom Public Company Limited and affiliated companies

Category 4 : Disclosure and Transparency

The Group values accuracy, completeness, transparency, and standardized information disclosure according to the criteria set by the Stock Exchange of Thailand. Both financial and non-financial information according to the criteria of the Securities and Exchange Commission Office and the Stock Exchange of Thailand includes essential information that affects the securities price of the Group and the decision-making process of investors and stakeholders of the Group in order to make all those involved in the Group to be equally informed. After the Group has registered in the stock market, the group will publish information to shareholders and the public through the information dissemination channels of the stock exchange, including the company's website.

The information disclosure policy is as follows:

1. Disclosure Principles: The Group will disclose important information about the Group correctly and not mislead the investor's decision with transparency and without delay. The Group is aware of the responsibility for the financial statements that contain accurate, complete, true, and reasonable information. The financial statements of the Group, it is held in accordance with generally accepted accounting standards. By choosing to apply appropriate accounting policies and holding regular practice. Including adequate disclosure of important information in the notes to the financial statements. In addition, the Group has provided an internal control system to ensure that the accounting records are accurate, complete, and sufficient to maintain the assets and to know the weaknesses to prevent fraud or malfunctioning operations. The Audit Committee has been appointed to examine the financial reports, transactions, and internal control system, which the Audit Committee reports to the Board of Directors at every Board meeting.
2. Shareholder/Investor Relations: The Group provides the Investor Relations Department to communicate with investors or shareholders, including institutional investors and minority shareholders, and the Group holds regular performance analysis meetings.
3. Information about Directors: The Group will disclose information about each of the Directors, the number of times they have attended the meeting, as well as the role and functions of the Board of Directors and its sub-committees in the annual report of the Company.
4. Financial reporting: The Group pays attention to financial reports to reflect the actual financial position and performance of the Group based on accurate, complete, and adequate accounting information in accordance with generally accepted accounting standards. The Group maintains disclosure of auditing fees and other services provided by auditors.
5. Remuneration of directors and senior executives: The Group discloses the remuneration of directors and senior executives in the annual report of the Company and discloses the remuneration policy to directors and senior executives that reflects each person's obligations and responsibilities including the form or nature of remuneration.



ALT Telecom Public Company Limited and affiliated companies

Category 5 : Responsibilities of the Board

The Board of Directors must perform its duties as stipulated in the relevant laws and supervise the operation in accordance with the Corporate Governance Policy. The Board of Directors will provide the requirements on ethics (Code of Conduct), the Charter of the Board of Directors, the Sub-Committee as necessary and appropriate (e.g. Audit Committee and Remuneration Committee, etc.), along with a clear Sub-Committee Performance Charter, the Sub-Committee as necessary and appropriate (e.g. Risk Management Sub-Committee), along with a clear Sub-Committee Performance Charter and other documents that set out the guidelines and responsibilities of the Board of Directors (e.g. Manual of Conduct, etc.). In addition, the Board of Directors will conduct an annual self-assessment of the performance of the Board of Directors.

1. Structure and qualifications of the Committee

- 1.1 The structure of the committee will consist of directors who have various qualifications in terms of skills, experience, specific competencies that are useful to the Group and will disclose the number of years of the director's term in the company through appropriate channels.
- 1.2 The Board shall have an appropriate number of directors and be sufficient to perform its duties effectively, with at least 5 members.
- 1.3 The Board will have an independent committee that can freely give opinions on the work of the Management Department in the number that Securities and Exchange Commission Office announced.
- 1.4 Term of office or dismissal of directors shall, in addition to being prescribed by law, be determined by the Company's bylaws. At every annual general meeting of shareholders, a third of the directors shall be dismissed. The longest term of office shall be removed. If the number of directors is not to be divided into three parts, it shall be issued by the number as close as possible to one-third of the directors who have been removed from office for a term of office may therefore be re-elected by the Shareholders' Meeting.
- 1.5 The committee will determine the qualification of the person to be an "Independent Director" in accordance with the guidelines of Securities and Exchange Commission Office and the stock exchange. In addition, the independent director shall have a continuous term of office not more than 9 years from the date of the first appointment, unless it is necessary to continue to appoint as an independent director.
- 1.6 The Chairman of the Board of Directors and the Managing Director may not be the same person.
- 1.7 The Board of Directors shall elect an independent director to be the Chairman of the Board of Directors.
- 1.8 In order to ensure that the directors are able to devote sufficient time to their duties in the company, the Board of Directors determines the number of companies that each director will occupy. It should not exceed 5 companies that are listed on the Stock Exchange of Thailand.
- 1.9 The Company shall have a Company Secretary acting as required by the Securities and Exchange Law and relevant notices.



ALT Telecom Public Company Limited and affiliated companies

2. Sub-committees

- 2.1 The Board of Directors may appoint one or several sub-committees to support the performance of the Board of Directors. Such sub-committees shall be responsible for considering matters of particular importance. The Board of Directors shall give its approval to the appointment of the sub-committee members and issuing charters. The Board of Directors shall establish rules relating to the composition of the sub-committees, their duties, and responsibilities, as well as other matters related to such sub-committees as the Board of Directors, shall consider appropriate. Each year, the Board of Directors shall review the charter of each sub-committee.
- 2.2 Currently, there are four sub-committees of the Company: Audit Committee, Nomination, and Remuneration Committee, Risk Management Committee, and Executive Committee.
- 2.3 The Chairman of the Board of Directors shall not be the Chairman or a member of any Sub-Committee and shall not be the same as a director, director, or chief executive of the Company.
- 2.4 The Board of Directors also has the policy to encourage non-executive directors, independent directors, and audit directors to meet among themselves as necessary to discuss management issues of interest without the participation of management.

3. Roles, duties, and responsibilities of the Board

- 3.1 The Board of Directors has the authority and responsibility to manage the Company in accordance with the laws, objectives, and regulations of the Company as well as the resolutions of the Shareholders' Meeting. The scope of duties and responsibilities of the Board of Directors shall be determined in accordance with the Charter of the Board of Directors.
- 3.2 The Board will review the Corporate Governance Including Table of Authority and Compliance Policy regularly, at least once a year with the communication to inform all employees about the company's governance policy and practices through a Google site, and it has also been made known to the public through the company's website, www.alt.co.th, under the heading "Good Corporate Governance Policy."
- 3.3 The Board of Directors requires the Group to prepare a written Code of Business Conduct to ensure that all directors, executives, and employees understand the ethical standards used by the Group in the business conduct. The Board will monitor compliance with such Code of Business Conduct and improve the changing conditions inside and outside the company.
- 3.4 The Board will carefully consider conflicts of interest. The consideration of items that may have a conflict of interest will have a transparent and fair approach to the interests of the Group and its shareholders as a whole. The stakeholders will not be involved in the decision-making. The Board will supervise the compliance of the procedures and disclosure of information on items that may have a conflict of interest.



ALT Telecom Public Company Limited and affiliated companies

- 3.5 The Board will provide a system of operational controls on financial reporting and compliance aspects and policies, as well as provide an independent person or entity to act as the person responsible for monitoring the control systems. The Board will review key systems at least once a year and review the company's vision, mission, and strategy (Strategic direction) on an annual basis.
- 3.6 Management team will report periodically to the Board on the implementation of risk management. The system will review or assess the effectiveness of risk management at least once a year.
- 3.7 The Board or Audit Committee will ensure the adequacy of the internal control and risk management system in the annual report or through appropriate channels.
- 3.8 The Committee shall hold meetings between the non-executive directors at least once a year.

4. CG Code of Conduct

In addition to building the confidence of shareholders and investors according to the above principles, the Board of Directors has established guidelines for corporate governance to lead to the creation of competitiveness and excellent performance, taking into account the long-term impact. Conducting business fairly and ethically, respecting rights, and being socially and environmentally responsible. Take care of all groups of stakeholders equally. Including the ability to adapt to changing factors. It has adopted the principles of good corporate governance for listed companies in CG Code 2017, issued by the Office of Securities and Exchange Commission (SEC). To further define the Company's Good Corporate Governance Policy as a code of practice for the Board of Directors, which is the leader or the highest responsible person of the organization, to be applied as a practice to create value for sustainable enterprise. CG Code 2017 lays down the principles for the Board of Directors as follows:

Principle 1: Establish Clear Leadership Role and Responsibilities of the Board

- Principle 1.1 The board must understand its role and recognize its responsibility as a leader who must supervise the organization to have good management. This framework covers
- (1) Setting objectives and goals
 - (2) Defining operational strategies and allocating key resources to achieve objectives and goals
 - (3) Monitoring, evaluation, and oversight of performance reporting
- Principle 1.2 To create value for a sustainable enterprise, the Board is responsible for directing the enterprise towards at least the following Governance Outcome:
- (1) Competitiveness and Performance with Long-Term Perspective in mind
 - (2) Conduct business ethically, respect rights, and be accountable to shareholders and stakeholders
 - (3) Benefit society and develop or reduce the negative impact on the environment
 - (4) Adaptable under the change factor (Corporate Resilience)



ALT Telecom Public Company Limited and affiliated companies

Principle 1.3 The Board is responsible for all directors and executives to act with due diligence (Duty of Care) and integrity (Duty of Loyalty) and to ensure the operation of the Company in accordance with the laws, regulations, and resolutions of the Shareholders' Meeting.

Practice

The Board must use discretion in making decisions with honesty, integrity, and reasonableness based on adequate and appropriate databases. and has no interest, whether direct or indirect

Principle 1.4 The Board of Directors understands the scope of duties and responsibilities of the Board of Directors. Clearly, it defines the scope of duties and responsibilities to be assigned to the Managing Director and Management, as well as to supervise the Managing Director and Management to perform the duties assigned to them.

Principle 2: Define Objectives that Promote Sustainable Value Creation

Principle 2.1 The committee is responsible for defining or overseeing the main objectives and goals of the enterprise for sustainability. It measures objectives and goals consistent with creating value for both the enterprise, its customers, stakeholders, and society as a whole.

Principle 2.2 The committee is responsible for ensuring that the objectives and goals, as well as the short, medium, or long-term strategy and/or annual strategy of the company, are aligned with the achievement of the main objectives and goals of the enterprise. Innovation and technology are applied appropriately and safely.

Principle 3: Strengthen Board Effectiveness

Principle 3.1 The Board is responsible for defining and reviewing the structure of the Board, including the size, composition, proportion of the Board members, and the appropriate independent directors necessary to lead the organization towards the established objectives and key goals.

Principle 3.2 The Board is responsible for selecting the appropriate person to chair the Board and ensuring that its composition and operation benefit from the exercise of independent discretion.

Principle 3.3 The committee is responsible for supervising the recruitment and selection of directors. There is a transparent and straightforward process to obtain qualified committee members in accordance with the established elements.

Practice 3.4 In offering remuneration to shareholders, the Board must consider the structure and rate of remuneration to be appropriate to its responsibilities and incentivize the Board to lead the organization to pursue both short-term and long-term goals.

Principle 3.5 The Board is responsible for ensuring that all Directors are accountable for their duties and allocate sufficient time.



ALT Telecom Public Company Limited and affiliated companies

- Principle 3.6 The Board of Directors is responsible for providing the framework and mechanisms for the supervision of the policies and operations of subsidiaries and other undertakings in which the Company invests significantly at a level appropriate to each undertaking. Including that the subsidiaries and other undertakings in which the Company invests are properly understood.
- Principle 3.7 The Board shall provide an annual assessment of the performance of the duties of the Board, its sub-committees, and individual directors. The assessment results shall also be used to further develop the duties.
- Principle 3.8 The Board of Directors is responsible for supervising the Board of Directors. Each Director understands the role, nature of business, and laws related to business operations and encourages all Directors to acquire skills and knowledge for the regular performance of their duties.
- Principle 3.9 The Board is responsible for ensuring that the Board's operations are in order, has access to the necessary information and has a Company Secretary with the knowledge and experience necessary and appropriate to support the Board's operations.

Principle 4: Ensure Effective CEO and People Management

- Principle 4.1 The Board is responsible for ensuring that the recruitment and development of managers, supervisors and senior executives have the knowledge, skills, experience, and attributes necessary to drive the organization towards its goals.
- Principle 4.2 The Board is responsible for overseeing the establishment of appropriate compensation and evaluation structures.
- Practice 4.3 The Board should understand the structure and relationship of the shareholders that may affect the management and operation of the enterprise.
- Principle 4.4 The Board is responsible for monitoring, managing, and developing the right number of people with the right knowledge, skills, experience, and motivation.

Principle 5: Nurture Innovation and Responsible Business

- Principle 5.1 The Board values and encourages the creation of innovations that generate value for the business along with the creation of value for the customers or those involved and are socially and environmentally responsible.
- Principle 5.2 The committee is responsible for monitoring the management of the business in a socially and environmentally responsible manner and is reflected in the Operational Plan to ensure that all departments of the organization are operating in line with the objectives and strategy of the organization.
- Principle 5.3 The committee is responsible for the management team allocating and managing resources efficiently and effectively, taking into account the impact and development of resources along the value chain, in order to achieve the main objectives and goals in a sustainable manner.



ALT Telecom Public Company Limited and affiliated companies

Principle 5.4 The Board should provide an organizational information technology governance and management framework that is consistent with the needs, including overseeing the implementation of information technology to increase business opportunities and develop risk management operations to enable the enterprise to achieve its objectives and primary goals.

Practice 6: Strengthen Effective Risk Management and Internal Control

Principle 6.1 The Board of Directors is responsible for ensuring that the Company has a risk management and internal control system that will provide the effective achievement of its objectives and compliance with relevant laws and standards.

Principle 6.2 The Board must establish an audit committee that can perform its duties effectively and independently.

Principle 6.3 The Board is responsible for monitoring and managing potential conflicts of interest between the Company and the managing directors or shareholders, including the prevention of improper exploitation of the Company's assets, information and opportunities, and transactions with persons connected with the Company.

Principle 6.4 The Committee is responsible for overseeing the establishment of clear and communicated anti-corruption policies and practices at all levels of the organization and to external parties to ensure their practical implementation.

Principle 6.5 The committee is responsible for providing a mechanism for receiving complaints and taking action in the event of a lead.

Principle 7: Ensure Disclosure and Financial Integrity

Principle 7.1 The Board is responsible for maintaining the financial reporting and disclosure systems and ensure that key information is accurate, adequate, and timely, in accordance with applicable rules, standards, and practices.

Principle 7.2 The Board is responsible for monitoring the adequacy of financial liquidity and the ability to pay debts.

Principle 7.3 Whenever the Company is experiencing financial difficulties or is likely to experience problems, the Board shall ensure that the Company has a plan to solve the problems or that there is another mechanism that will be able to solve the financial problems under consideration of the rights of stakeholders.

Principle 7.4 The committee is responsible for overseeing the preparation of sustainability reports, as appropriate.



ALT Telecom Public Company Limited and affiliated companies

Principle 7.5 The Board of Directors is responsible for directing the Management to have an entity or person in charge of investor relations that communicate with shareholders and other stakeholders, such as investors and analysts, in an appropriate, equal and timely manner.

Principle 7.6 The committee is responsible for supporting information technology for dissemination.

Principle 8: Ensure Engagement and Communication with Shareholders

Principle 8.1 The Board of Directors is responsible for ensuring that shareholders are involved in making decisions on important matters of the company.

Principle 8.2 The Board is responsible for ensuring the smooth, transparent, and efficient operation of the shareholders' meeting.

Principle 8.3 The Board is responsible for ensuring the accurate and complete disclosure of the resolutions of the meeting and the preparation of the minutes of the shareholders' meeting.

Therefore, it is recommended that personnel at all levels of ALT Telecom Public Company Limited and affiliated companies understand and strictly adhere to the Good Governance Policy.

5. Organisation of board meetings

5.1 Setting the meeting schedule in advance:

- The Group requires regular meetings of the Board of Directors. The meeting of the Board of Directors must be held at least once every three months to consider the financial statements, policy planning, and performance monitoring. The Board of Directors must always be ready to attend the meeting if there is a special session
- The Board of Directors sets the meeting schedule in advance each year and informs each Board of Directors. This does not include special sessions.

5.2 Sending invitations to meetings: The secretary of the Board of Directors prepares invitations to meetings. Each meeting is clearly marked with the date, time, place, and agenda. The meeting documents should be sent to the Board of Directors and participants in advance with a period of not less than 7 days. To allow time to consider matters or request additional information. In the letter of invitation, the agenda should be clearly communicated. The agenda must be approved. The documents should be complete and clear.

5.3 Number of meetings: The Board of Directors meets at least once every three months, depending on the circumstances and necessity. In the event that at least 2 directors can request to hold a meeting, the Group must hold a meeting of the Board of Directors within 14 days of receiving the request.

5.4 Attendees: The minimum number of Directors at the time must be at least two-thirds of the total number of Directors. The Board of Directors can invite the Executive Sub-Committee, the External Auditor, and the Internal Auditor of the Business Group to attend the meeting as necessary and appropriate.



ALT Telecom Public Company Limited and affiliated companies

5.5 Voting: use the majority vote system to resolve the meeting. In the event that the majority of the votes cannot be decided, the chairman of the board of directors can cast one additional vote to decide. In the case of deliberations involving any of the directors, the directors who have an interest in the matter must abstain from voting on the matter.

5.6 Minutes: The minutes must be taken by the secretary of the Board of Directors. Because the directors who participated in the meeting have the responsibility as decided. And if any director has a different opinion from the other directors or abstained from voting, such opinion must also be recorded. To demonstrate the scope of responsibility for such matters, the company must complete the meeting minutes within 14 days from the date of the meeting and keep them at the headquarters. In the case of directors who request, the company must deliver the minutes quickly.

6. Board Self-Assessment

Committees and sub-committees will evaluate their performance on a team basis and individually at least once a year so that the committee can jointly consider the work and issues for further improvement.

7. Remuneration of Directors

The Board of Directors has appointed the Nomination and Remuneration Committee to act in determining the criteria and modalities for determining the remuneration of directors, necessary and appropriate, both monetary and non-monetary, of the Board of Directors, on a yearly basis, considering the following:

7.1 Directors' remuneration is set in a manner comparable to the level of industry practice, experience, obligations, the scope of roles and responsibilities (Accountability and Responsibility), as well as the expected benefits of each director.

7.2 Determine the necessary and appropriate monetary and non-monetary remuneration of the Board of Directors individually each year, considering the appropriateness of the obligations, responsibilities, results, and comparisons to the Company in similar business and the expected benefits of the Board of Directors. To propose to the Board of Directors for consideration and presentation to the Shareholders' Meeting for approval.

8. Remuneration of managing directors or equivalent

The Nomination and Remuneration Committee will review the remuneration of directors or equivalent for approval by the Board of Directors, as follows:

8.1 The remuneration of managing directors or equivalent shall be in accordance with the principles and policies established by the Board within the framework approved by the meeting and in the best interests of the Group.



ALT Telecom Public Company Limited and affiliated companies

- 8.2 All non-executive directors shall annually assess the managing director's performance to determine the director's remuneration using the norms agreed in advance with the director according to concrete criteria.
- 8.3 Properly defined according to the remuneration structure of the company, based on performance, and in accordance with the obligations and responsibilities assigned to it.
- 8.4 Define indicators and set targets (Key Performance Indicators: KPIs) on the performance of objectives each year and the achievement of strategic business objectives in the short and long term. These indicators cover the Balance Scorecard perspective, including financial, customer, product, and personnel perspectives.

9. Executive remuneration

The Nomination and Remuneration Committee will review the remuneration of the deputy directors, line directors, and senior executives in accordance with the payment rules. It will be presented to the Board of Directors for approval as follows:

- 9.1 The remuneration, commissions, bonuses, rewards, and benefits of the management are determined according to the principles established by the Group, based on the expansion of the business, growth, and performance, and the liquidity or the current economic conditions.
- 9.2 Based on management's mandate, responsibilities, and performance, based on key performance indicators (KPIs) on yearly objective performance and short and long-term business strategic objectives, the indicators cover the Balanced Scorecard perspective: financial perspective, customer perspective, product perspective, and personnel perspective.
- 9.3 The directors will determine the appropriateness of determining the remuneration and annual wage adjustments of senior executives, directors, deputy directors based on the performance and performance of the Group according to the payment criteria.

The Group has provided other remuneration of directors, directors or equivalent and management, namely Group Life Insurance, Provident Fund, etc.

10. Development of the Managing Director and the Executive Director

- 10.1 The Board will promote training and education for those involved in the company's corporate governance system. To ensure continuous improvement of operations by training and education. This may be done within the Group or using the services of external institutions.
- 10.2 Every time a new director is appointed, the Management will provide the new director with documents and helpful information for the performance of the duties, including the introduction of the business characteristics and business practices of the Group.



ALT Telecom Public Company Limited and affiliated companies

- 10.3 The committee will require the directors to report at least once a year on plans for the development and succession of managing directors and senior executives in order to accommodate the expansion of the Group of undertakings or events in which the incumbent is unable to perform his duties.

11. Duties and Responsibilities of Management team

The Group clearly separated the responsibilities of the board and management as follows:

- 11.1 Supervising the operation of the Group as a whole in order to meet the objectives of the Group's business and as assigned by the Board of Directors.
- 11.2 Execute business strategies and plans to achieve goals in accordance with the business strategies and plans approved by the Board of Directors.
- 11.3 Carry out and fulfill the tasks assigned by the Board of Directors and by the policies of the Board of Directors;
- 11.4 Issue regulations, notices and records to ensure compliance with the policy.
- 11.5 Coordinate within management and employees' organizations to comply with the policies and business directions given by the Board of Directors.
- 11.6 Conduct new business and investment opportunities related to the Group's core business to increase Group revenues.
- 11.7 Consider approving the payment of regular operating expenses within the limits assigned by the Board of Directors.
- 11.8 Ensure that employees are working in accordance with policies and regulations, including business governance practices.
- 11.9 Promote the develop employees' knowledge, abilities, and potential to enhance organizational capacity.
- 11.10 Prepare the annual budget for the organization's operation in accordance with the established company policy.
- 11.11 Management approves the appointment, transfer, and dismissal of employees promptly and appropriately.
- 11.12 Carry out other tasks assigned by the Board of Directors and senior management on a case-by-case basis. There is no authority to approve matters or related items that are not a regular commercial condition, acquisition, and disposal of significant assets of the Group and/or persons who may have

Conflicts of interest or any other kind will occur with the group, except as a regular commercial condition that the established policies and guidelines. The company has approved the items in accordance with the policies and guidelines approved by the Board of Directors and has requested the approval of the shareholders to make a linked item. And the acquisition or disposition of significant assets of the Group. In order to comply with the requirements of the Stock Exchange of Thailand In such matters.



ALT Telecom Public Company Limited and affiliated companies

Category 6: Social Responsibility

The Group has a Corporate Social Responsibility policy and conducts business with regard to economic, social, and environmental stakeholders in a manner that is virtue, morality, and ethic. As well as having good governance principles, the Group operates with integrity, transparency, fairness, and awareness of the negative impact on the economy, society, natural resources, and the environment. To build the confidence of shareholders, investors, employees, customers, stakeholders, and all those involved, the Group is committed to living as an exemplary group of society. To conduct business in accordance with the interests of society and achieve the objectives of sustainable development.

Category 7: Anti-corruption

The Group is committed to conducting its business with transparency and integrity in accordance with the law and good governance practices. It recognizes that acting with integrity is an important factor that contributes to the reputation and sustainability of the Group's business. It has established an anti-corruption policy to guide all those involved at all levels.

The Group encourages employees and stakeholders to monitor compliance with relevant laws, regulations, good governance principles, and business ethics. Including reports and complaints of illegal conduct or a code of conduct or behavior that may indicate corruption or misconduct, the Group defines as measures to notify whistle-blowers. Including providing mechanisms for the protection of whistle-blowers, those who got complaints, and focusing on keeping the case confidential and only revealing to a specific group of involved people, ensure retaliation prevention for Whistle-Blowers. Issues that Whistle-Blower can submit are the following:

- Unlawful conduct or relevant rules and regulations, including the Code of Business Conduct
- Corruption and wrongdoing
- Suspicious conduct related to money laundering financial accounting, including controls and audits

Channels and methods of whistle-blowers come in two ways:

Channel 1 by e-mail addressed to one of the complaint recipient groups as follows:

- Audit Committee - auditcommittee@alt.co.th
- Board of Directors - directors@alt.co.th

Channel 2 by mail, addressed to one of the notification recipient groups and followed by the address as follows:

- ALT Telecom Public Company Limited 52/1 Moo 5 Bang Kruai - Sai Noi Road, Bang Si Thong Subdistrict, Bang Kruai District, Nonthaburi 11130



ALT Telecom Public Company Limited and affiliated companies

Fraud Prevention Practices

The Group focuses on preventing illegal exploitation of its duties for itself or others in the following matters:

1. Bribes and Incentives

Do not give or receive bribes and incentives in any form, and do not entrust others to give or receive bribes and incentives on their behalf.

2. Gifts and benefits

Do not give or accept gifts or other benefits to induce improper conduct or refrain from acting in any way that may induce improper business dealings and comply with the guidelines set out in the Employee Code of Conduct.

3. Charitable Donations and Grants

Charitable donations and grants must be transparent, not contrary to the law and morality.

4. Political activities and contributions

The Group will not use the funds or resources of the Group to provide political support to candidates for political campaigns or political parties for political activities, except that support is permitted by law and supports democracy as a whole and must be approved by the Group before implementation.

5. Risk Management

The Group organizes risk management regarding the exploitation of wrongful duties to ensure the prevention or control of such risks. It requires the identification, assessment, control, and monitoring of risk reporting regarding the exploitation of wrongful duties in accordance with the policies and risk management processes established by the Group.

Regulatory and supervisory practices to prevent and monitor fraud risks

The Group requires regulatory and supervisory practices to prevent and monitor corruption and corruption risks, which can be summarized as follows:

5.1 Provide an audit and evaluation process of the internal control and risk management system covering key systems such as sales and marketing systems, procurement, contracting, budgeting and control systems, accounting, payment systems, etc. To prevent and track corruption and corruption risks, as well as make recommendations on appropriate solutions.

5.2 Provide a means of receiving information or complaints, violations, illegal actions, or business ethics of the Group or practices to prevent corruption or suspicion in financial reports or internal control system with a policy to protect informers or clues and keep the information of informers confidential. Including measures to investigate and impose disciplinary penalties of the company and/or the relevant laws In the event that it is possible to contact the informer or complainer. The Group of undertakings notifies in writing of the results.

Guidelines for monitoring and evaluating compliance with the Guidelines for the Prevention of Corruption

Involvement



Corporate Governance Code Policy

ALT Telecom Public Company Limited and affiliated companies

- 5.2.1 Executives and employees are required to self-assess their performance in relation to compliance with the Good Corporate Governance Manual and the Code of Business Conduct established by the Group. This includes the Good Corporate Governance Policy, the Company's Code of Business Conduct, the Anti-Corruption and Corruption Policy, the Guidelines for Preventing Corruption Involvement, and the Employee Code of Conduct/Conduct on a regular basis.
 - 5.2.2 Provide the Internal Audit Department with the function of auditing the internal control system, risk management, corporate governance, and making recommendations on an ongoing basis by conducting an audit in accordance with the annual audit plan approved by the Audit Committee and reporting significant findings and recommendations to the Audit Committee.
 - 5.2.3 Require the Risk Management and Internal Control Department to be responsible for the continuous testing and evaluation of corruption and corruption risks. To ensure the effective implementation of anti-corruption measures as well as to monitor, review, and update anti-corruption measures regularly. By presenting the evaluation results to the Risk Management Committee and reporting to the Board of Directors accordingly in a timely and regular manner.
6. If after investigating the facts, it is determined that the information from the investigation or complaint contains reasonable evidence to believe that there is an item or action which may have a significant impact on the financial position and performance of the Group, including the violation or illegal actions or the Company's Code of Business Conduct or the practice of preventing the involvement of corruption or suspicion in the Financial or internal control system. The Audit Committee will report to the Board of Directors for improvement and correction within a period of time that the Audit Committee deems appropriate. Internal control of the Group Provide good supervision of the business operations of the Group and control culture with significant risk assessment. Establish effective control activities and segregation of duties. Also, provide information systems—adequate, credible, regular monitoring and evaluation of internal controls.
7. HR management, communication, and training. The Group focuses on effective HR management and communicates, educates, and trains on the policy to prevent illegal exploitation duties and practices consistently to encourage the relevant people to understand and act appropriately.
8. Non-infringement of human rights and intellectual property or copyright. The Group has a clear policy not to infringe or act in any way in violation of human rights, not to infringe or encourage infringement of intellectual property or copyright in any form, whether directly or indirectly, by:
 - 8.1 The Group encourages and supports its employees to use their knowledge and research and development capabilities to invent new innovative tools, equipment, and technologies that meet international standards and are practical without infringing on the intellectual property rights of others.
 - 8.2 Comply with laws related to intellectual property and copyright, such as trademark laws, patent laws, copyright laws, or related laws.



Corporate Governance Code Policy

ALT Telecom Public Company Limited and affiliated companies

- 8.3 The Group monitors the use of systems, software programs, and hardware used in work tools/equipment to prevent the use of software programs and/or hardware that is infringing or unrelated to work.
- 8.4 Upon termination of employment, the Employee shall deliver to the Company all Intellectual Property and Contributions, in whatever form they may be stored.

Effective February 22, 2024

A handwritten signature in black ink, appearing to read 'Mrs. Preeyaporn Tangpaosak', with a stylized flourish at the end.

(Mrs. Preeyaporn Tangpaosak)

President

ALT Telecom Public Company Limited