



Corporate Governance Code Policy

ALT Telecom Public Company Limited and Affiliated Companies



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At the meeting on February 20, 2026



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Message from the Chairman of the Board

Since the establishment of ALT Telecom Public Company Limited and its affiliated companies (the "Group") in 2001, we have continuously developed our organization and personnel to deliver high-quality products and services. These efforts are aimed at responding effectively to customer demands, evolving market conditions, and rapidly advancing technologies. Additionally, we have invested in strengthening our workforce, equipping them with extensive expertise in the telecommunications industry to position the Group as a leading provider of telecommunications infrastructure in Thailand.

To reinforce the Group's stability in achieving this objective, the Board of Directors has adopted the principles of Good Corporate Governance. Good corporate governance serves as a framework that defines the structure and relationships among the Board of Directors, management, and shareholders. This framework enhances the Group's competitive capability, fostering sustainable growth and long-term value creation for shareholders while maintaining responsibility toward other stakeholders within society.

To ensure clarity and effective implementation by all relevant parties, the Board of Directors has revised and formalized this written Good Corporate Governance Policy. This policy aligns with the 2017 Corporate Governance Code for Listed Companies, issued by the Securities and Exchange Commission of Thailand, serving as a guideline for sustainable long-term business performance and value creation.

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

.....
(Anant Voratitipong Ph.D.)

Chairman of the Board



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Introduction

The Group recognizes the significance of Good Corporate Governance (GCG) and firmly believes that effective corporate governance reflects an efficient, transparent, and accountable management system. This framework fosters confidence among shareholders, investors, stakeholders, and all relevant parties, ultimately enhancing the Group's competitiveness, increasing its value, and ensuring sustainable growth. In alignment with the Stock Exchange of Thailand (SET) guidelines, the Group has established its Good Corporate Governance Policy as an ongoing commitment to promoting a robust governance system. Additionally, the Group is dedicated to continuously reviewing and refining this policy to ensure its relevance and alignment with any future amendments to SET regulations, allowing for adaptability to evolving business environments. This policy is structured around seven key principles, as outlined below:

Section 1: The Rights of Shareholders

The Group recognizes and prioritizes the rights of shareholders, ensuring that no actions are taken that may infringe upon or deprive shareholders of their rights. Additionally, the Group actively promotes the exercise of shareholder rights. The fundamental rights of shareholders include: the ability to buy, sell, or transfer shares freely, the right to receive a fair share of the company's profits, access to adequate and timely corporate information, participation in shareholder meetings with the right to vote on key matters, such as: appointment or removal of directors, appointment of auditors, decisions that significantly impact the Group, including dividend allocation, amendments to corporate bylaws and the Articles of Association, capital reductions or increases, and approval of special transactions. Recognizing the importance of safeguarding shareholder interests and facilitating the exercise of their rights, the Group has established a policy to ensure equitable and fair treatment of all shareholders, as outlined below.

1. Encouraging Shareholders to Exercise Their Rights

The Group is committed to ensuring that all shareholders have equal and fair opportunities to exercise their rights. Shareholders are encouraged to attend shareholder meetings, express their opinions, and provide recommendations to the Board of Directors. The Group refrains from any actions that may restrict shareholders' opportunities to participate in such meetings.



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2. Dissemination of Information Regarding Shareholder Meetings

The Group ensures that shareholders are informed in advance about the date, time, venue, agenda, and key details of shareholder meetings. Each agenda item will be accompanied by a clear explanation and justification, as specified in the notice of the meeting and its accompanying documents. Additionally, guidelines and procedures for the meeting, including voting methods for each agenda item, will be clearly communicated before the meeting commences.

To facilitate informed decision-making, the Group will distribute all relevant meeting materials to shareholders at least seven (7) days in advance. This allows shareholders sufficient time to review the information before attending the meeting. Furthermore, all relevant information will be published on the company's official website, providing shareholders with an additional channel for accessing important updates.

3. Clarity and Transparency in Meeting Procedures and Voting

3.1 Attendance of Directors: the Group ensures that all directors attend shareholder meetings, providing shareholders with the opportunity to raise relevant questions and concerns directly.

3.2 Shareholder Participation in Decision-Making: the Group actively encourages shareholder participation in the decision-making process on significant matters by allowing them to vote on key issues during shareholder meetings. For critical agenda items, such as related-party transactions or the acquisition and disposal of assets, a ballot system will be used to ensure transparency and verifiability, especially in cases where disputes arise.

3.3 Separate Voting for Each Item in cases where an agenda consists of multiple items—such as the appointment of directors—the Group will conduct separate voting for each item to ensure a fair and transparent decision-making process.

3.4 Independent Vote Counting and Verification to uphold integrity in the voting process, the Group will appoint an independent party to count and verify votes during shareholder meetings. The results will be disclosed to the meeting and officially recorded in the meeting minutes.



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4. Opportunity for Shareholders to Ask Questions and Express Opinions

The Group ensures that shareholders have the opportunity to submit questions in advance of shareholder meetings. Clear guidelines for submitting pre-meeting questions will be established and communicated to shareholders along with the notice of the meeting. During shareholder meetings, all shareholders will have the right to freely ask questions, express opinions, and provide recommendations. The Chairperson will allocate sufficient and appropriate time for discussion to ensure meaningful shareholder engagement. Additionally, relevant directors and executives will be present at the meeting to respond to shareholder inquiries.

5. Preparation of Meeting Minutes

5.1 Comprehensive and Accurate Meeting Minutes

The Group will ensure that shareholder meeting minutes are comprehensive and accurate, including a detailed record of voting procedures and result announcements, which will be explained to shareholders before the voting process begins. Key questions, comments, and discussions raised during the meeting will be documented for future reference and verification. The minutes will also include a breakdown of votes cast in favor, against, and abstentions for each agenda item, as well as a record of attending and absent directors.

5.2 Submission and Disclosure of Meeting Minutes

The Group will submit the shareholder meeting minutes to the Stock Exchange of Thailand (SET) within 14 days from the meeting date. Additionally, the minutes will be published on the company's website to ensure accessibility and transparency for all stakeholders.

Section 2: Equitable Treatment of Shareholders

The Group is committed to ensuring fair and equal treatment of all shareholders, regardless of whether they are executive or non-executive shareholders, Thai or foreign investors, majority or minority shareholders. This approach aims to instill confidence among all shareholder groups that the Board of Directors and management uphold principles of fairness and transparency. The Group guarantees that all shareholders will receive equal access to relevant information, exercise their rights without discrimination, and not have their rights violated or diminished. These rights include, but are not limited to, basic shareholder rights, timely and adequate access to information, participation in meetings, voting rights, and the ability to express opinions freely.



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The Group adheres to the following principles to ensure equitable treatment of shareholders:

1. Shareholder Participation in Meetings

1.1 Notification of Meeting Details that the Group will inform shareholders of the meeting schedule, agenda, and the Board's opinions through the shareholder meeting notice and other appropriate channels, ensuring this information is provided at least the legally required time in advance of the meeting.

1.2 Disclosure of Meeting Rules and Voting Procedures that the Group will provide shareholders with details on the rules and procedures for the meeting, including voting methods and the voting rights associated with each class of shares, in the meeting notice.

1.3 Facilitation of Shareholders Unable to Attend for shareholders unable to attend the meeting in person, the Group will facilitate their participation by allowing proxy voting. Shareholders who cannot attend the meeting will be encouraged to appoint a representative or an independent director of the company as their proxy to attend the meeting and cast votes on their behalf.

2. Protection of Minority Shareholders

2.1 Role of Independent Directors in Protecting Minority Shareholders. The Group assigns independent directors to oversee the protection of minority shareholders. Minority shareholders are encouraged to express opinions, submit suggestions, or file complaints with the independent directors. The independent directors will evaluate each matter and take appropriate action. In the case of complaints, they will verify the facts and determine suitable corrective actions. For suggestions, the independent directors will consider the proposals and provide feedback. If deemed important to the stakeholders or the Group's business operations, the independent directors will present the issue to the Board of Directors for consideration and potentially include it as an agenda item at the next shareholder meeting.

2.2 Shareholder Right to Nominate Directors that The Group will provide shareholders with the opportunity to exercise their right to nominate individual directors. Shareholders are granted the right to propose individuals who they believe possess the qualifications to be elected as directors. This process will be publicly announced on the company's website and the Stock Exchange of Thailand's website.



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2.3 Prevention of Unnecessary Agenda Additions by Executive Shareholders. The Group ensures that executive shareholders cannot add new agenda items to the meeting without prior notice, particularly when these items require shareholders to review information before making decisions.

2.4 Opportunity for Shareholders to Propose Meeting Agendas and Director Nominations. The Group provides opportunities for shareholders to propose meeting agendas and nominate directors in advance, along with the necessary documentation demonstrating the nominees' qualifications. Shareholders wishing to propose an agenda item or nominate a director must meet the following criteria:

- 1) The shareholder must be a shareholder of the company, whether individually or as part of a group.
- 2) The shareholder must hold at least 5% of the total voting rights of the company as of the date the agenda is proposed.

3. Prevention of Insider Trading

The Board of Directors ensures that insider trading is managed in compliance with the law and good corporate governance principles. Policies and practices regarding insider trading are outlined in the corporate governance policy and the business code of ethics to prevent the misuse of confidential information for securities trading or any inappropriate gain.

3.1 Education for Directors and Executives that Directors and executives are provided with knowledge regarding their obligations to report the securities holdings of themselves, their spouses, and minor children to the Securities and Exchange Commission (SEC) according to Section 59, and penalties as stipulated in Section 275 of the Securities and Exchange Act, B.E. 2535 (as amended). Additionally, they are required to report the acquisition or disposal of securities by themselves, their spouses, and minor children to the SEC as per Section 246 and penalties under Section 298 of the same Act.

3.2 Reporting of Securities Holdings and Changes. Directors and executives of the company, including their spouses and minor children, are required to prepare and disclose reports of their securities holdings and any changes in those holdings to the SEC within 3 business days. A copy of these reports must be sent to the company on the same day that they are submitted to the SEC.



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3.3 Strict Adherence to Insider Trading Laws and Policies. Directors and senior executives must strictly comply with the company's securities trading policies and insider trading regulations. They are required to report any intention to trade the company's securities to the Board of Directors at least one day in advance. In cases of policy violations, management is required to inform the Audit Committee immediately upon detection for further action.

3.4 Disclosure Requirements for Managing Directors and Key Executives. The Managing Director and the first four executives of the company must report their intention to trade the company's securities to the Company Secretary at least one day in advance.

3.5 Trading Restrictions for Insiders. Directors, executives, employees, and affiliates of the company, including subsidiaries, who have access to significant inside information that may affect securities prices, must refrain from trading the company's securities during the 30-day period before the financial statements or inside information is made public, and for the 24-hour period after such information is disclosed to the public.

3.6 Confidentiality and Misuse of Inside Information. Directors, executives, employees of the Group, and their spouses and minor children, who have access to inside information, are prohibited from using such information for personal or third-party gain, particularly when such actions may affect the price of the company's securities before the information is publicly disclosed. This includes any attempt to buy, sell, or solicit others to buy or sell the company's securities directly or indirectly, for personal or others' benefit, regardless of whether they receive any compensation or not.

3.7 Regular Reporting of Securities Holdings. Directors and senior executives are required to report their securities holdings to the Board of Directors regularly and disclose this information in the Annual Report as per legal requirements.

4. Prevention of Conflicts of Interest

4.1 Disclosure of Changes in Interests. Directors and executives are required to disclose any changes in their interests in related businesses according to the guidelines for reporting conflicts of interest. This includes both their personal interests and those of related parties that may influence the management of the company or



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its subsidiaries. Such disclosures should be made when they first take up their position, and subsequently whenever there are changes to their interests. These reports must be submitted to the Board of Directors and forwarded to the Company Secretary whenever any changes occur.

4.2 Prompt Disclosure of Conflicts of Interest. Directors, executives, and employees of the Group are obligated to promptly disclose any interests that may lead to conflicts of interest, at least prior to the consideration of the related agenda item. The disclosure should be recorded in the Board Meeting Minutes, in accordance with the regulations of the Securities and Exchange Commission (SEC) of Thailand, as well as the Group's policies.

4.3 Abstaining from Decisions with Conflicts of Interest. Directors who have a significant interest in any agenda item that may impair their ability to provide independent judgment should abstain from participating in the meeting and from voting on that particular agenda item. In addition to the above, the Group will comply with all current laws, regulations, and rules. Should there be any amendments, modifications, or additions to relevant regulations, rules, or guidelines issued by regulatory authorities, the Group will ensure compliance with any future legal requirements.

Section 3: The Role of Stakeholders

1. Policy on the Treatment of Stakeholders

The Group adheres to the general principle of treating all stakeholders equally, including shareholders, customers, employees, business partners, joint venture companies, government agencies, landowners, as well as communities and society at large. This is done to ensure fairness and transparency. Therefore, the Group has established policies for dealing with each group of stakeholders, taking into account their rights, whether under the law or based on agreements made with the Group, as outlined below.

Shareholders:

The Group aims to conduct business with a focus on the continuous long-term growth of the Group to generate satisfactory returns for shareholders. It strives to operate transparently by implementing an effective internal control system and refrains from any actions that could lead to conflicts of interest, ensuring the best interests



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of shareholders are met. Additionally, the Group commits to providing accurate, complete, and consistent information to its shareholders.

Customers:

The Group seeks to maintain and strengthen long-term relationships with its customers by striving to ensure maximum customer satisfaction. This is achieved by producing high-quality prelate requirements, the appointment and removal of directors shall be governed by the company's Articles of Association. At every Annual General Meeting (AGM) of Shareholders, one-third of the Board members shall retire by rotation. If the number of directors cannot be evenly divided into three, the number closest to one-third shall retire. The longest-serving directors shall be the first to retire. Directors who retire by rotation may be re-elected by the shareholders' meeting.

1.5 Qualifications of Independent Directors. The Board shall determine the qualifications of independent directors in accordance with the SEC and Stock Exchange of Thailand (SET) regulations. Independent directors shall not serve for more than nine (9) consecutive years from their initial appointment unless there is a necessity for reappointment.

1.6 Separation of Roles that the Chairman of the Board and the Chief Executive Officer (CEO) shall not be the same person.

1.7 Chairman Selection that the Board shall appoint an independent director to serve as the Chairman of the Board.

1.8 Limitation on Directorships to ensure that directors can dedicate sufficient time to their responsibilities within the company, each director shall not hold directorships in more than five (5) listed companies on the Stock Exchange of Thailand.

1.9 Corporate Secretary that the company shall appoint a Corporate Secretary to perform duties in compliance with securities and exchange laws and relevant regulations.



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2. Board Committees

2.1 Establishment of Board Committees that the Board of Directors may appoint one or more Board Committees to support the execution of its duties. These committees shall be responsible for reviewing specific critical matters. The Board of Directors approves the appointment of committee members, the issuance of committee charters to establish relevant regulations, the composition of each committee, their duties and responsibilities, as well as any other matters deemed necessary. The Board of Directors shall review the charter of each Board Committee annually.

2.2 Current Board Committees. The company currently has four (4) Board Committees, the Audit Committee, the Nomination, Remuneration, and Corporate Governance Committee, the Risk Management Committee, and the Executive Committee

2.3 Independence of the Chairman that the Chairman of the Board shall not serve as the Chairman or a member of any Board Committee. Additionally, the Chairman shall not hold the position of Chief Executive Officer (CEO) or any other executive role within the company.

2.4 Independent Meetings of Non-Executive Directors. The Board encourages non-executive directors, independent directors, and audit committee members to hold meetings among themselves as necessary to discuss management-related concerns of interest without the presence of the executive management team.

3. Roles, Duties, and Responsibilities of the Board of Directors

3.1 Authority and Responsibilities that the Board of Directors has the authority, duties, and responsibilities to manage the company in compliance with applicable laws, the company's objectives and regulations, and legally binding resolutions of shareholders' meetings. The scope of the Board's duties and responsibilities is defined in the Board Charter.

3.2 Corporate Governance Policy and Approval Authority. The Board shall review and approve the corporate governance policy and periodically reassess the Table of Authority to ensure its alignment with the company's business operations. This review shall take place at least once per year. The Board must strictly adhere to the established corporate governance policy and ensure that all employees are informed of it.



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The policy and guidelines shall be communicated through the company's internal Google Site and made publicly available on the company's website alt.co.th under the section Good Corporate Governance Policy.

3.3 Business Ethics and Code of Conduct that the Board mandates that the company establish a written Business Code of Conduct to ensure that all directors, executives, and employees understand the ethical standards upheld by the company in its operations. The Board is responsible for monitoring compliance with the Code of Conduct and overseeing the necessary updates to reflect internal and external changes affecting the company.

3.4 Conflict of Interest Consideration. The Board shall exercise careful consideration in matters related to conflicts of interest. Any transactions that may pose a conflict of interest shall be subject to a clear and transparent evaluation process that prioritizes the interests of the company and its shareholders. Stakeholders with vested interests shall not participate in decision-making processes related to such matters. The Board shall ensure full compliance with relevant regulations, procedural requirements, and disclosure obligations concerning conflict-of-interest transactions.

The Board of Directors shall establish a system for operational control, financial reporting, and compliance with regulations and policies. Additionally, an independent entity or unit shall be designated to oversee and audit these control systems. The Board shall review key control systems at least once per year and conduct an annual reassessment of the company's vision, mission, and strategic direction.

The Board shall require the management team to periodically report on risk management activities. Furthermore, the Board shall review and assess the effectiveness of the risk management system at least once per year.

The Board or the Audit Committee shall provide an opinion on the adequacy of the internal control system and risk management framework in the company's annual report or through other appropriate channels.

The Board shall also ensure that a meeting of non-executive directors is held at least once per year.

4. Compliance with the CG Code

Beyond fostering confidence among shareholders and investors in accordance with the principles outlined above, the Board of Directors has established corporate governance guidelines aimed at enhancing



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competitiveness and achieving superior business performance. These guidelines consider long-term impacts, fair and ethical business practices, respect for rights, social and environmental responsibility, and equitable treatment of all stakeholders, while also ensuring adaptability to changing circumstances.

To reinforce these commitments, the company has adopted the Corporate Governance Code for Listed Companies 2017 (CG Code 2017), issued by the Securities and Exchange Commission (SEC), as part of its corporate governance policy. This serves as a guiding framework for the Board of Directors, who bear the ultimate responsibility for the organization, to implement governance practices that drive sustainable value creation. The CG Code 2017 sets out eight key principles for the Board of Directors, with the first principle outlined below:

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

Principle 1.1 The Board must understand its role and recognize its responsibilities as an organizational leader, ensuring sound governance that encompasses:

- (1) Defining corporate objectives and goals.
- (2) Establishing strategies, operational policies, and allocating key resources necessary to achieve the objectives and goals.
- (3) Monitoring, evaluating, and overseeing the reporting of corporate performance.

Principle 1.2 To create sustainable value for the company, the Board should govern with a focus on achieving the following governance outcomes:

- (1) Competitiveness and Performance with a Long-Term Perspective: Ensuring sustainable competitiveness and financial performance while considering long-term impacts.
- (2) Ethical and Responsible Business: Conducting business with integrity, respecting rights, and being accountable to shareholders and stakeholders.
- (3) Good Corporate Citizenship: Benefiting society and mitigating negative environmental impacts.
- (4) Corporate Resilience: Adapting effectively to changes and external challenges.



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Governance Practices:

1.2.1 The Board should evaluate corporate success not only in terms of financial performance but also with regard to ethical considerations and social and environmental impacts.

1.2.2 The Board plays a key role in fostering and driving an ethical corporate culture. It should set an example as a leader in corporate governance.

1.2.3 The Board should establish formal policies for directors, executives, and employees that outline principles and guidelines for ethical conduct, such as corporate governance policies and a business code of ethics.

1.2.4 The Board should ensure effective communication and adequate mechanisms to support the practical implementation of these policies. It should monitor adherence, evaluate outcomes, and periodically review policies and governance practices.

Principle 1.3 The Board must ensure that all directors and executives perform their duties with care (Duty of Care) and act with honesty and loyalty to the organization (Duty of Loyalty). The Board is responsible for ensuring that corporate operations comply with legal requirements, corporate regulations, and shareholder resolutions.

Governance Practices:

1.3.1 In assessing whether directors and executives have performed their duties with responsibility, diligence, and integrity toward the organization, consideration must be given, at a minimum, to applicable laws, regulations, and relevant rules. This includes, for example, the Securities and Exchange Act B.E. 2535 (1992) (Codified Version), specifically Sections 89/7, 89/8, 89/9, and 89/10.

1.3.2 The Board must ensure that the company has adequate systems or mechanisms in place to guarantee compliance with laws, regulations, shareholder resolutions, and established policies or guidelines. Additionally, the Board must oversee the approval processes for key corporate decisions—such as investments, transactions with significant business implications, related-party transactions, asset acquisitions or disposals, and dividend payments—to ensure compliance with legal requirements.



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Principle 1.4: Clarity in the Board's Roles and Responsibilities

The Board of Directors must have a clear understanding of its roles and responsibilities and establish well-defined delegations of authority and accountability to the Chief Executive Officer (CEO) and the management team. Additionally, the Board must oversee and ensure that the CEO and management fulfill their assigned duties effectively.

Governance Practices:

1.4.1 The Board should establish a Board Charter or corporate governance policy that clearly outlines the duties and responsibilities of the Board, serving as a reference for all directors in carrying out their roles. This charter should be reviewed at least annually. Furthermore, the Board should regularly reassess the division of responsibilities among the Board, the CEO, and the management team to ensure alignment with the organization's strategic direction.

1.4.2 The Board should have a clear understanding of its scope of responsibilities and formally delegate management authority to the executive team in writing. However, such a delegation does not absolve the Board of its overarching responsibilities. The Board remains accountable for overseeing management's performance and ensuring that they execute their assigned duties effectively. The division of responsibilities between the Board, the CEO, and the management team may be categorized as follows:



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Matters to Be Overseen and Implemented	Matters to Be Carried Out in Collaboration with Management	Matters the Board of Directors Should Not Undertake
<p>1. Establishing business objectives and key goals.</p> <p>2. Cultivating an organizational culture is rooted in ethics, including serving as role models for ethical behavior.</p> <p>3. Overseeing the board structure and operations to ensure they effectively support the achievement of business objectives and key goals.</p> <p>4. Recruiting, developing, determining compensation, and evaluating the performance of the Chief Executive Officer (CEO).</p> <p>5. Establishing a compensation structure that incentivizes employees to align their work with the organization's objectives and key goals.</p>	<p>1. Defining and reviewing strategies, objectives, and annual plans.</p> <p>2. Ensuring the adequacy and appropriateness of risk management and internal control systems.</p> <p>3. Establishing appropriate operational authority aligned with management's responsibilities.</p> <p>4. Defining the framework for resource allocation, development, and budgeting, including policies and plans for human resource management and information technology.</p> <p>5. Monitoring and evaluating business performance.</p> <p>6. Ensuring the reliability of financial and non-financial disclosures.</p>	<p>1. Executive strategies, policies, and plans as approved by the Board. (The Board should allow management to make operational decisions, including procurement and hiring, within the established policy framework, while monitoring outcomes without undue interference, except in necessary circumstances.)</p> <p>2. Matters prohibited by regulations, such as approving transactions in which board members have a conflict of interest.</p>



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Principle 2: Define Objectives that Promote Sustainable Value Creation

Principle 2.1 The Board is responsible for establishing and ensuring that the company's objectives and key goals are aligned with sustainability. These objectives should be designed to create value for the company, its customers, stakeholders, and society as a whole.

Governance Practices:

2.1.1 The Board should be responsible for ensuring that the company has clear and appropriate objectives or key goals that serve as the foundation for shaping the business model. These objectives should be effectively communicated across the organization to align all members toward a common direction. This may be established through a vision and shared organizational values, principles and purposes, or other similar frameworks.

2.1.2 To achieve its objectives or key goals, the Board should define a business model that simultaneously creates value for the company, stakeholders, and society as a whole, taking into account:

(1) Environmental factors and changing conditions, including the appropriate integration of innovation and technology.

(2) The needs of customers and stakeholders.

(3) The company's readiness, expertise, and competitive capabilities.

2.1.3 The organization's values should incorporate key attributes of good corporate governance, such as accountability, integrity, transparency, and due consideration of social and environmental responsibilities.

2.1.4 The Board should encourage effective communication and ensure that the company's objectives and key goals are embedded in decision-making processes and operations at all levels, ultimately shaping the corporate culture.

Principle 2.2 The Board should oversee and ensure that the company's objectives, goals, and medium-term and/or annual strategies align with the achievement of its core objectives and key goals. This should be done by incorporating innovation and technology in an appropriate and secure manner.

Governance Practices:



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2.2.1 The Board should oversee the formulation of strategies and annual plans to ensure alignment with the company's core objectives and key goals. This should be done with consideration of the company's current environment, as well as opportunities and acceptable

risks. Additionally, the Board should encourage the establishment or periodic review of medium-term (3–5 years) objectives, goals, and strategies to ensure that annual strategies and plans account for longer-term impacts while remaining reasonably predictable.

2.2.2 In developing strategies and annual plans, the Board should ensure a thorough analysis of the business environment, factors, and risks that may affect stakeholders across the entire value chain. Furthermore, mechanisms should be in place to genuinely understand stakeholder needs:

(1) Clearly define methods, processes, and communication channels for stakeholder engagement to ensure that the company accurately captures and understands the key concerns and expectations of different stakeholder groups.

(2) Identify the company's relevant stakeholders, both internal and external, including individuals, groups, and organizations such as employees, investors, customers, business partners, communities, society, the environment, government agencies, and regulatory bodies.

(3) Identify key issues and stakeholder expectations, analyze and prioritize them based on their significance and impact on both the company and stakeholders. This enables the company to focus on areas that create shared value with stakeholders.

2.2.3 In defining strategies, the Board should ensure the promotion of innovation and the adoption of technological advancements to enhance competitiveness and address stakeholder needs while maintaining social and environmental responsibility.

2.2.4 The goals set should be appropriate to the business environment and the company's capabilities. The Board should establish both financial and non-financial goals while being mindful of risks associated with setting targets that may encourage unethical or unlawful behavior.



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2.2.5 The Board should ensure that objectives and goals are effectively communicated and embedded within the company's strategies and plans across all levels of the organization.

2.2.6 The Board should oversee the appropriate allocation of resources, ensure operational controls are in place, and monitor the execution of strategies and annual plans. This may include designating responsible individuals to oversee and track progress.

Principle 3: Strengthen Board Effectiveness

Principle 3.1 The Board should be responsible for determining and reviewing the Board structure, including its size, composition, and the appropriate proportion of independent directors necessary to lead the organization toward its defined objectives and key goals.

Governance Practices:

3.1.1 The Board should ensure that it comprises members with diverse qualifications, including skills, experience, competencies, and specific attributes, as well as diversity in gender and age, that are necessary to achieve the organization's objectives and key goals. The Board should establish a skills matrix to ensure that the overall Board composition has the appropriate qualifications to understand and respond to stakeholders' needs. Additionally, the Board must include at least one non-executive director with experience in the primary business or industry in which the company operates.

3.1.2 The Board should consider the appropriate number of directors to ensure effective performance of duties. The Board should have no fewer than five members and no more than twelve, depending on the size, type, and complexity of the business.

3.1.3 The Board should maintain an appropriate balance between executive and non-executive directors to ensure effective checks and balances. Specifically:

(A) The majority should be non-executive directors who can independently provide insights on the management's operations.

(B) The Board should have an appropriate number and qualifications of independent directors as per



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the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. The Board should also ensure that independent directors can collaborate effectively with the full Board and express their opinions freely.

3.1.4 The Board should disclose its policy on the composition of a diverse Board and provide information about the directors, including age, gender, education background, experience, shareholding proportion, years in office, and directorships in other listed companies in the annual report and on the company's website.

Principle 3.2 The Board has the responsibility to select a suitable Chairman and ensure that the composition and functioning of the Board facilitate independent judgment in decision-making.

Governance Practices:

3.2.1 The Chairman of the Board should be an independent director.

3.2.2 The roles and responsibilities of the Chairman of the Board and the Chief Executive Officer (CEO) should be clearly defined and distinct from one another. To prevent the concentration of power, the individual holding the position of Chairman should not simultaneously serve as the CEO.

3.2.3 The Chairman of the Board should act as the leader of the Board, ensuring effective governance and oversight. At a minimum, the Chairman's responsibilities should include:

1. Supervising, monitoring, and ensuring that the Board performs its duties efficiently and achieves the organization's objectives and key goals.
2. Encouraging all Board members to contribute to fostering an ethical corporate culture and promoting good corporate governance.
3. Setting the Board meeting agenda in consultation with the CEO and ensuring that significant matters are appropriately included.
4. Allocating sufficient time for management to present issues and for directors to engage in thorough discussions, encouraging sound judgment and independent opinions.
5. Strengthening relationships between executive and non-executive directors and enhancing collaboration between the Board and management.



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3.2.4 In cases where the roles of Chairman and CEO are not clearly separated—for instance, when the Chairman and CEO are the same person, when the Chairman is not an independent director, when the Chairman and CEO are family members, or when the Chairman holds an executive position or has been assigned managerial responsibilities—the Board should promote a balance of power by considering the following measures:

1. Ensuring that independent directors constitute a majority of the Board, or
2. Appointing an independent director to participate in setting the Board meeting agenda.

3.2.5 The Board should establish a policy limiting the tenure of independent directors to no more than nine consecutive years from the date of their initial appointment. If an independent director is to be reappointed beyond this period, the Board should thoroughly consider the necessity and justification for such an extension.

3.2.6 To facilitate detailed examination of critical issues, the Board should consider appointing specialized subcommittees to analyze specific matters, review information, and propose recommendations before final Board approval.

3.2.7 The Board should ensure transparency by disclosing the roles and responsibilities of the Board and its subcommittees, the number of meetings held, the attendance record of each director over the past year, and the performance reports of all subcommittees.

Principle 3.3 Board Nomination and Selection

The Board should oversee the director nomination and selection process to ensure transparency and clarity, thereby appointing directors with qualifications that align with the required composition.

Governance Practices:

3.3.1 The Board should establish a Nomination Committee, the majority of whose members, including the Chairman, should be independent directors.



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3.3.2 The Nomination Committee should convene meetings to consider the criteria and procedures for selecting individuals to ensure that the Board has members with appropriate knowledge and expertise. The committee should also review the background of the proposed candidates and make recommendations to the Board before presenting the nominations to the shareholders for their approval. Additionally, shareholders should be provided with sufficient information about the nominated individuals to aid in their decision-making.

3.3.3 The Nomination Committee should review the criteria and procedures for selecting directors and make recommendations to the Board prior to the nomination of directors whose terms are expiring. In cases where the committee proposes the reappointment of a director, it should take into account the director's performance during their previous term.

3.3.4 If the Board appoints an individual as an advisor to the Nomination Committee, the details of this advisor, including their independence or absence of conflicts of interest, should be disclosed in the annual report.

Principle 3.4 When proposing compensation for the Board for shareholder approval, the Board should ensure that the structure and level of compensation are appropriate to the responsibilities of the position and provide sufficient incentives for the Board to lead the organization toward achieving both short-term and long-term objectives.

Governance Practices:

3.4.1 The Board should establish a Remuneration Committee, the majority of whose members, including the Chairman, should be independent directors. The committee's role should be to consider policies and criteria for determining remuneration.

3.4.2 The remuneration of directors should align with the company's strategy and long-term objectives, the director's experience, the scope of their duties, and the responsibilities (accountability and responsibility), as well as the expected benefits to be derived from each director. Directors who are assigned additional duties and responsibilities, such as membership in sub-committees, should receive appropriate additional compensation. The compensation should be comparable to industry standards.

3.4.3 Shareholders must approve the structure and level of director compensation, both monetary and non-monetary. The Board should consider each type of compensation to ensure appropriateness, including fixed



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compensation (e.g., regular fees, meeting allowances) and performance-based compensation (e.g., bonuses, incentives), which should be linked to the value the company creates for shareholders. However, compensation should not be set at levels that excessively focus on short-term performance.

3.4.4 The Board should disclose the policies and criteria for determining director remuneration that reflect each director's duties and responsibilities. This should include the structure and amount of compensation. The disclosed remuneration should also include compensation received by each director from subsidiaries of the company.

3.4.5 In cases where the Board appoints an individual as an advisor to the Remuneration Committee, the details of this advisor, including their independence or absence of conflicts of interest, should be disclosed in the annual report.

Principle 3.5 The Board is responsible for ensuring that all directors are accountable for the performance of their duties and allocate sufficient time to their responsibilities.

Governance Practices:

3.5.1 The Board should ensure that mechanisms are in place to support directors in understanding their roles and duties.

3.5.2 The Board should establish criteria regarding the number of directorships a director may hold in other companies, considering the director's effectiveness in fulfilling their duties in multiple companies. To ensure that directors can dedicate adequate time to their responsibilities, the number of listed companies where each director may hold a position should be appropriately determined, with a maximum of five listed companies. This limit is set to avoid diminished effectiveness in performing board duties if the number of directorships becomes too high. These criteria should be disclosed.

3.5.3 The Board should implement a system to report on the directorships held by directors in other companies, making this information publicly available.

3.5.4 In the event that a director holds a position as a director or executive, or has a direct or indirect interest in other business activities that may conflict with the interests of the company or use the company's opportunities



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or information for personal gain, the Board must ensure that sufficient measures are in place to prevent such conflicts and that shareholders are appropriately notified.

3.5.5 Each director should attend at least 75% of all board meetings held during the year.

Principle 3.6 The Board is responsible for overseeing the development of an appropriate framework and mechanism for the governance of subsidiaries and other significant investments of the company to ensure they align with the company's policies and objectives, and that the subsidiaries and other invested entities have a mutual understanding of these policies.

Governance Practices:

3.6.1 The Board should consider establishing governance policies for subsidiaries, including:

- 1) The level of authority in appointing individuals to positions such as directors, executives, or persons with control in subsidiaries, which should be documented. Generally, the Board should make such appointments, except for smaller subsidiaries that act as operating arms, where the CEO may be authorized to make such appointments.
- 2) The scope of duties and responsibilities for company representatives, ensuring that the subsidiary's operations align with the parent company's policies. In the case of joint ventures, the Board should ensure that the representative acts in the best interest of the subsidiary and in accordance with the parent company's policies.
- 3) An internal control system in subsidiaries that is robust enough to ensure legal compliance and adherence to relevant regulations.
- 4) Disclosure of financial status, performance, related-party transactions, acquisitions or sales of assets, significant transactions, capital increases or reductions, and subsidiary liquidations.



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3.6.2 For significant investments in other entities, such as where the company holds between 20% and 50% of voting rights, and where the investment or potential further investments are significant for the company, the Board should ensure that a shareholders' agreement or other formal arrangement is in place to clarify management authority, decision-making processes, performance monitoring, and to ensure financial reporting aligns with accounting standards and deadlines.

Principle 3.7 The Board must ensure that an annual performance evaluation of the Board, subcommittees, and individual directors is conducted, and the evaluation results are used to improve future performance.

Governance Practices:

3.7.1 The Board and its subcommittees should evaluate their performance at least annually to allow for a review of achievements and issues, with the aim of making improvements. Benchmarks should be established to assess performance in a structured manner.

3.7.2 The performance evaluation should be conducted both at the collective and individual levels. At a minimum, self-evaluation should be performed, although cross-evaluation may also be considered. The criteria, process, and overall results of the evaluation should be disclosed in the annual report.

3.7.3 The Board may consider engaging external advisors to assist in defining the evaluation process and providing recommendations on performance evaluations at least every three years. These activities should be disclosed in the annual report.

3.7.4 The results of the Board's evaluation should be used to assess the appropriateness of the Board's composition.

Principle 3.8 The Board is responsible for ensuring that all directors possess the necessary knowledge and understanding of their roles and responsibilities, the nature of the business, and relevant laws governing the business operations. The Board should also support the continuous development of directors' skills and knowledge to perform their duties effectively.



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Governance Practices:

3.8.1 The Board should ensure that newly appointed directors receive an induction program with relevant information to help them perform their duties. This should include understanding the company's objectives, main goals, vision, mission, core values, as well as the nature of the business and operational approaches.

3.8.2 The Board should ensure that directors receive continuous training and development to keep their knowledge up to date.

3.8.3 The Board should have a thorough understanding of the laws, regulations, standards, risks, and the business environment related to the company's operations. They should receive current and regular updates on these matters.

3.8.4 The Board should disclose information regarding the continuous training and development of its directors in the annual report.

Principle 3.9 The Board must ensure that its operations are conducted efficiently, with directors having access to necessary information, and that the company secretary possesses the requisite knowledge and experience to appropriately support the Board's operations.

Governance Practices:

3.9.1 The Board should set meeting schedules and agendas in advance to ensure that directors can plan and attend meetings.

3.9.2 The frequency of Board meetings should be suitable for the Board's duties and responsibilities and the company's business nature, but should not be less than six times per year. In the event that the Board does not meet every month, the Board should require management to report on operational performance during months without meetings to ensure continuous oversight and control.

3.9.3 The Board should implement mechanisms that allow each director and management to independently propose matters for discussion during Board meetings.

3.9.4 Meeting materials should be sent to directors at least five business days in advance of the meeting.



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3.9.5 The Board should support the CEO in inviting senior executives to attend Board meetings to provide detailed information relevant to specific issues and to enable directors to become familiar with key executives for future succession planning.

3.9.6 The Board should have access to any additional necessary information from the CEO, company secretary, or other assigned executives within the boundaries of the defined policies. If necessary, the Board may engage external advisors for independent opinions at the company's expense.

3.9.7 The Board should adopt a policy allowing non-executive directors to meet independently, as needed, to discuss management-related issues without management present. The outcome of such meetings should be communicated to the CEO.

3.9.8 The Board should define the qualifications and experience required for the company secretary, who should provide legal and regulatory advice, manage Board meeting records and key documents, and ensure the implementation of Board resolutions. The qualifications and experience of the company secretary should be disclosed in the annual report and on the company's website.

3.9.9 The company secretary should receive continuous training and development to enhance their ability to perform their duties effectively. If there are certified programs available, the company secretary should participate in these training programs.

Principle 4: Recruitment and Development of Senior Executives and Human Resource Management (Ensure Effective CEO and People Management)

Principle 4.1 The Board is responsible for ensuring that the recruitment and development of the Chief Executive Officer (CEO) and senior executives are aligned with the knowledge, skills, experience, and attributes required to drive the organization toward its goals.

Governance Practices:

4.1.1 The Board should consider, or delegate to the Nomination Committee, the criteria and methods for recruiting suitable candidates for the position of CEO.

4.1.2 The Board should oversee and ensure that the CEO is responsible for recruiting appropriate senior executives. At a minimum, the Board or the Nomination Committee should collaborate with the CEO to



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establish the criteria and methods for recruiting and appointing senior executives, and approve candidates proposed by the CEO.

4.1.3 To ensure business continuity, the Board should oversee the establishment of a succession plan for the CEO and senior executives. The CEO should report on the implementation of the succession plan to the Board at least once a year.

4.1.4 The Board should encourage and support the CEO and senior executives in receiving training and development to enhance their knowledge and experience, which will be beneficial for their work performance.

4.1.5 The Board should define clear policies and procedures regarding the CEO's and senior executives' positions on other company boards, specifying the types of directorships and the number of companies where they may hold such positions.

Principle 4.2 The Board is responsible for overseeing the establishment of appropriate compensation structures and performance evaluation processes.

Governance Practices:

4.2.1 The Board should establish a compensation structure that motivates the CEO, senior executives, and personnel at all levels to align their work with the organization's objectives and long-term goals, ensuring consistency with the company's long-term interests. This should include:

- (1) Assessing the appropriateness of the balance between fixed salary, short-term performance such as bonuses, and long-term performance incentives, such as Employee Stock Ownership Plans.
- (2) Defining compensation policies, considering factors such as competitive industry compensation levels and the organization's performance.
- (3) Defining performance evaluation criteria and ensuring effective communication of these criteria.

4.2.2 Non-executive directors should play a role in approving the performance evaluation criteria for the CEO, ensuring that the criteria encourage the CEO to manage the business according to the company's objectives, goals, strategies, and long-term interests. The criteria should be communicated to the CEO in advance.



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(1) The Board should evaluate the CEO's performance annually, or delegate the performance assessment to the compensation committee. The Chairman or senior directors should communicate the results of the assessment, including development points, to the CEO.

(2) The Board should approve the CEO's annual compensation, considering the performance evaluation results and other relevant factors.

(3) Approving the annual remuneration of the Chief Executive Officer (CEO) and considering the CEO's performance evaluation along with other relevant factors.

4.2.3 The Board should approve the criteria and factors used to evaluate the performance of senior executives, as well as approve the senior executives' compensation structure. The Board should also monitor the CEO's performance evaluations of senior executives, ensuring alignment with the established evaluation principles.

4.2.4 The Board should ensure that performance evaluation criteria and factors are established for the entire organization.

Principle 4.3 The Board should understand the structure and relationships of shareholders that may affect the management and operations of the company.

Governance Practices:

4.3.1 The Board should understand the shareholder structure and relationships, which may take the form of family business agreements (whether written or not), shareholder agreements, or parent company policies that affect control over the company's management.

4.3.2 The Board should ensure that such agreements do not obstruct the Board's ability to carry out its duties, including the appointment of suitable successors to key positions.

4.3.3 The Board should ensure that information regarding agreements that affect control of the company is disclosed appropriately.

Principle 4.4 The Board is responsible for overseeing the management and development of human resources to ensure that the organization has an appropriate number of skilled, knowledgeable, experienced, and motivated personnel.



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Governance Practices:

4.4.1 The Board should ensure that human resource management aligns with the organization's direction and strategy, ensuring that employees at all levels possess the appropriate skills, motivation, and are treated fairly to retain the organization's talented workforce.

4.4.2 The Board should ensure the establishment of retirement funds or other mechanisms to help employees save adequately for retirement. It should also support initiatives to educate employees on personal finance management, including selecting investment policies that match their age, risk levels, or encouraging the implementation of life path investment policies.

Principle 5: Promote Innovation and Responsible Business Practices

Principle 5.1 The Board should prioritize and support the creation of innovations that add value to the business while also benefiting customers or stakeholders, and being socially and environmentally responsible.

Governance Practices:

5.1.1 The Board should emphasize fostering a corporate culture that encourages innovation and ensures that management integrates it into strategic reviews, operational planning, and performance monitoring.

5.1.2 The Board should promote innovation to increase business value in response to changing environmental factors. This may include the formulation of business models, designing and developing products and services, research, process improvements, and collaboration with partners.

Principle 5.2 The Board is responsible for ensuring that management conducts business in a socially and environmentally responsible manner, which should be reflected in the operational plan to ensure alignment with the organization's objectives, goals, and strategic plan.

Governance Practices:

5.2.1 The Board should ensure that mechanisms are in place to guarantee that the business is conducted ethically, with social and environmental responsibility, and does not violate the rights of stakeholders. This includes implementing policies or practices that cover at least the following areas:



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(1) Responsibility to Employees: Compliance with relevant laws and standards, fair treatment of employees and respect for human rights, including fair compensation and benefits, health and safety, training, and skill development.

(2) Responsibility to Customers: Adherence to relevant laws and standards, ensuring health, safety, fairness, customer data protection, and after-sales services. Customer satisfaction measurement and continuous improvement in products and services should be a priority, with ethical sales conduct.

(3) Responsibility to Partners: Fair procurement processes and contractual terms, capacity building, and ensuring respect for human rights.

(4) Responsibility to Communities: Utilizing business expertise to develop projects that benefit the community, with follow-up and long-term success metrics.

(5) Responsibility to the Environment: Prevention, reduction, and management of environmental impacts, covering resource use, energy consumption, water, and waste management, as well as minimizing greenhouse gas emissions.

(6) Fair Competition: Conducting business transparently and ethically, without unfair competitive advantage.

(7) Anti-Corruption: Compliance with laws and standards, establishing a public anti-corruption policy, and participating in anti-corruption networks.

Principle 5.3 The Board is responsible for ensuring that management allocates and manages resources efficiently and effectively, considering the impact and development of resources along the value chain to achieve sustainable organizational objectives and goals.

Governance Practices:

5.3.1 The Board should recognize the necessity of resources and understand the interdependent effects of using different types of resources.

5.3.2 The Board should be aware that different business models impact resources differently. Therefore, when choosing a business model, the Board should consider the resource impact and value while maintaining ethical responsibility and ensuring long-term sustainability.



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5.3.3 The Board should ensure that management consistently reviews, develops, and manages resources efficiently, considering both internal and external changes.

Principle 5.4 The Board should establish a framework for overseeing and managing enterprise-level information technology (IT) in line with business needs, while ensuring that IT is leveraged to increase business opportunities, enhance operations, and manage risks to achieve the organization's objectives and goals.

Governance Practices:

5.4.1 The Board should establish policies for the allocation and management of IT resources, ensuring adequate resources are available for business operations and providing guidelines for addressing situations when resources are insufficient.

5.4.2 The Board should ensure that risk management processes include the management of IT-related risks.

5.4.3 The Board should ensure that there are policies and measures in place to protect the security and integrity of IT systems.

Principle 6: Strengthen Effective Risk Management and Internal Control

Principle 6.1: The Board's Duty to Oversee the Company's Risk Management and Internal Control Systems to Achieve Objectives Effectively and Comply with Relevant Laws and Standards

Governance Practices:

6.1.1 The Board should understand the significant risks of the business and approve the acceptable risks.

6.1.2 The Board should consider and approve a risk management policy that aligns with the company's objectives, main goals, strategies, and acceptable risks, serving as a framework for everyone in the organization to manage risks in a unified direction. The Board should prioritize early warning signals and ensure the risk management policy is reviewed regularly, such as once a year.



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6.1.3 The Board should ensure that the company identifies risks by considering both internal and external factors that may prevent the company from achieving its defined objectives.

6.1.4 The Board should ensure that the company assesses the impact and opportunities arising from identified risks to prioritize risks and implement appropriate risk management methods.

6.1.5 The Board may delegate the review of items 6.1.1–6.1.4 to the Risk Management Committee or the Audit Committee before presenting them to the Board, as appropriate for the business.

6.1.6 The Board should monitor and regularly assess the effectiveness of risk management.

6.1.7 The Board is responsible for ensuring that the business complies with relevant domestic and international laws and standards.

6.1.8 In cases where the company has subsidiaries or other entities in which the company holds a significant investment (e.g., a shareholding with voting rights from 20% to 50%), the Board should include the results of evaluating the internal control and risk management systems as part of the consideration in items 6.1.1–6.1.7.

Principle 6.2: The Board Must Establish an Effective and Independent Audit Committee

Governance Practices:

6.2.1 The Board must establish an Audit Committee consisting of at least three members, all of whom must be independent directors and meet the qualifications and duties as stipulated by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

6.2.2 The Board should define the duties of the Audit Committee in writing, which should at least include the following:

- (1) Reviewing the company's financial reporting to ensure it is accurate and complete.
- (2) Reviewing the company's internal control and internal audit systems to ensure they are appropriate and effective.
- (3) Reviewing the company's compliance with relevant laws and standards.



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(4) Reviewing the independence of the internal audit function, including approving the appointment, transfer, or dismissal of the head of the internal audit department or other relevant audit-related personnel.

(5) Consider the selection of an independent auditor, proposing their remuneration, and meeting with the auditor without management at least once a year.

(6) Reviewing related-party transactions or transactions that may present a conflict of interest to ensure they comply with relevant laws, are reasonable, and serve the company's best interests.

(7) Reviewing the accuracy of documents and self-assessment forms regarding anti-corruption measures in line with Thailand's Private Sector Collective Action Coalition Against Corruption program.

6.2.3 The Board should ensure the company provides mechanisms or tools that allow the Audit Committee to access necessary information to perform its duties, such as enabling the Committee to summon relevant parties for information, consult with the external auditor, or seek independent advice from professional consultants.

6.2.4 The Board should ensure that the company has independent internal auditors responsible for developing and reviewing the effectiveness of risk management and internal control systems, reporting to the Audit Committee, and disclosing the audit report in the annual report.

6.2.5 The Audit Committee should express an opinion on the adequacy of the company's risk management and internal control systems and disclose it in the annual report.

Principle 6.3: The Board Must Oversee and Manage Potential Conflicts of Interest Between the Company, Management, the Board, and Shareholders, Including Preventing the Improper Use of the Company's Assets, Information, and Opportunities, and Transactions with Related Parties

Governance Practices:

6.3.1 The Board should oversee the security of information systems, including the establishment of policies and practices for confidentiality, integrity, and availability of information, as well as managing information that may affect the stock price (market-sensitive information). The Board should also ensure that directors, senior management, employees, and external parties (e.g., legal and financial advisors) comply with the company's information security systems.



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6.3.2 The Board should oversee the management and monitoring of transactions that may present a conflict of interest, ensuring that such transactions are conducted in accordance with established procedures, legal disclosure requirements, and in the best interests of the company and shareholders, with stakeholders not participating in decision-making.

6.3.3 The Board should require directors to disclose any conflicts of interest before board meetings and record them in the board meeting minutes. The Board should ensure that any director with a significant conflict of interest, which may affect their ability to offer independent judgment, refrains from participating in discussions or decisions on the matter.

Principle 6.4: The Board Must Oversee the Development and Communication of Clear Anti-Corruption Policies and Practices at All Levels of the Organization and to External Stakeholders to Ensure Effective Implementation

Governance Practices:

6.4.1 The Board should ensure the company implements programs or strategies to combat corruption, including activities that promote and instill in employees a commitment to comply with applicable laws and regulations.

Principle 6.5: The Board Must Oversee Mechanisms for Receiving Complaints and Whistleblowing, and Ensure Appropriate Actions Are Taken in Case of Identified Issues

Governance Practices:

6.5.1 The Board should oversee the establishment of mechanisms and processes for handling complaints from stakeholders, including recording, tracking progress, resolving issues, and reporting, and ensure multiple channels are available for submitting complaints. These channels should be publicly disclosed on the company's website or in the annual report.

6.5.2 The Board should ensure there are clear policies and procedures for whistleblowing, including designated channels for reporting through the company's website or via independent directors/audit committee members. The process should include verifying information, taking appropriate actions, and reporting to the Board.



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6.5.3 The Board should ensure that appropriate measures are in place to protect whistleblowers who report issues in good faith.

Principle 7: Ensure Financial Integrity and Disclosure

Principle 7.1: The Board is responsible for overseeing the accuracy, sufficiency, timeliness, and compliance of financial reporting and the disclosure of significant information in accordance with relevant rules, standards, and practices.

Governance Practices:

7.1.1 The Board should ensure that personnel responsible for the preparation and disclosure of financial information possess appropriate knowledge, skills, and experience for their duties and responsibilities, and that their number is sufficient. Such personnel include, but are not limited to, the Chief Executive Officer of the accounting and finance division, accountants, internal auditors, the company secretary, and investor relations personnel.

7.1.2 In approving the disclosure of information, the Board should consider relevant factors. In the case of financial statements, the following factors should be considered at a minimum:

- (1) The assessment of the adequacy of the internal control system.
- (2) The opinion of the auditor in the financial report and any observations regarding the internal control system, including observations communicated through other channels (if any).
- (3) The opinion of the Audit Committee.
- (4) Consistency with the company's objectives, core goals, strategies, and policies.

7.1.3 The Board should ensure that the disclosed information, including financial statements, annual reports, and Form 56-1, adequately reflect the company's financial position and performance. The Board should also encourage the company to prepare a Management Discussion and Analysis (MD&A) to accompany the financial disclosures every quarter to help investors better understand the changes in the company's financial position and performance beyond just the numerical data in the financial statements.



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7.1.4 In cases where the disclosure of any information pertains to a specific director, that director should ensure that the disclosure concerning them is complete and accurate, such as information on shareholder ownership or any disclosures related to their shareholders' agreement.

Principle 7.2: The Board is responsible for overseeing the adequacy of the company's financial liquidity and debt repayment capability.

Governance Practices:

7.2.1 The Board should ensure that management monitors and assesses the company's financial position and reports regularly to the Board. The Board and management should work together to address liquidity issues and debt repayment capabilities promptly if signs of financial strain arise.

7.2.2 In approving any transactions or recommendations to the shareholders' meeting, the Board should ensure that such transactions will not adversely affect the company's operational continuity, financial liquidity, or debt repayment capability.

Principle 7.3: In the event the company faces or is likely to face financial difficulties, the Board must ensure that the company has a plan or other mechanisms in place to address the financial issues, while considering the rights of stakeholders.

Governance Practices:

7.3.1 If the company is likely to be unable to meet its debt obligations or faces financial difficulties, the Board should closely monitor the situation and ensure that the company operates prudently and complies with disclosure requirements.

7.3.2 The Board should ensure that the company develops a financial recovery plan that considers fairness to stakeholders, including creditors, and ensures that management regularly reports the status of the recovery process.



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7.3.3 The Board should ensure that any decision made in addressing the company's financial issues is reasonable and justifiable.

Principle 7.4: The Board is responsible for overseeing the preparation of sustainability reports as appropriate.

Governance Practices:

7.4.1 The Board should consider the appropriateness of disclosing information on compliance with laws, ethical conduct, anti-corruption policies, employee and stakeholder treatment, fair practices, respect for human rights, and social and environmental responsibilities, taking into account recognized reporting frameworks at national or international levels. This information may be disclosed in the annual report or as a separate report, as appropriate for the company.

7.4.2 The Board should ensure that disclosed information is relevant and reflects practices that contribute to the creation of long-term value for the company.

Principle 7.5: The Board is responsible for ensuring that management has established a department or designated personnel responsible for investor relations to communicate with shareholders and other stakeholders, such as investors and analysts, appropriately, equitably, and timely.

Governance Practices:

7.5.1 The Board should establish a communication policy and a disclosure policy to ensure that communication and information disclosure to external parties are appropriate, equitable, timely, use suitable channels, protect confidential information, and ensure that information affecting securities prices is handled properly. The organization must also have a unified understanding in implementing these policies.



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7.5.2 The Board should designate responsible individuals for external communication, who should be appropriately suited for the role, understand the company's business, objectives, core values, and be capable of effectively communicating with the capital market. This may include the CEO, CFO, and Investor Relations Manager.

7.5.3 The Board should ensure that management defines the direction and supports investor relations activities, such as establishing guidelines for information disclosure and managing information that could affect securities prices. Responsibilities related to investor relations should be clearly defined to ensure effective communication and information disclosure.

Principle 7.6: The Board is responsible for promoting the use of information technology to disseminate information.

Governance Practices:

7.6.1 In addition to disclosing information through the channels established by the Stock Exchange of Thailand, the Board should consider making information available in both Thai and English via other channels, such as the company's website. This should be done consistently and present up-to-date information.

Principle 8: Support Shareholder Engagement and Communication

Principle 8.1 The Board is responsible for ensuring that shareholders are involved in decision-making on significant matters of the company.

Governance Practices:

8.1.1 The Board should ensure that important matters, both those required by law and those that may impact the direction of the company, are considered and/or approved by shareholders. Such important matters should be included in the shareholder meeting agenda.

8.1.2 The Board should encourage shareholder engagement, such as:

- (1) Establishing criteria that allow minority shareholders to propose additional agenda items for the



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shareholder meeting in advance. The Board should consider including proposed matters in the agenda. If the Board rejects a proposed agenda item, it must provide reasons to the shareholders.

(2) Establishing criteria that allow minority shareholders to nominate candidates for director positions. The Board should ensure that these criteria are disclosed to shareholders in advance.

8.1.3 The Board should ensure that the shareholder meeting notice contains accurate, complete, and sufficient information for shareholders to exercise their rights.

8.1.4 The Board should ensure that the shareholder meeting notice and related documents are sent out and published on the company's website at least 28 days before the meeting.

8.1.5 The Board should provide shareholders the opportunity to submit questions in advance of the meeting by establishing and publishing criteria for advance submissions on the company's website.

8.1.6 The shareholder meeting notice and related documents should be prepared in both Thai and English and published simultaneously.

Principle 8.2 The Board is responsible for ensuring that the shareholder meeting is conducted smoothly, transparently, efficiently, and enables shareholders to exercise their rights.

Governance Practices:

8.2.1 The Board should determine the date, time, and venue for the meeting, considering the convenience of shareholders in attending, such as selecting an appropriate time for discussion and a venue that is accessible.

8.2.2 The Board should ensure there are no actions that limit the opportunity for shareholders to attend the meeting or impose excessive burdens, such as requiring shareholders or their proxies to provide excessive documentation beyond regulatory guidelines.

8.2.3 The Board should encourage the use of technology for shareholder meetings, including registration, voting, and result presentation, to facilitate a quick, accurate, and efficient process.



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8.2.4 The Chairman of the Board should preside over the shareholder meeting, ensuring compliance with legal requirements, regulations, and the company's bylaws. The Chairman should allocate appropriate time for each agenda item as stated in the meeting notice and provide shareholders the opportunity to express their views and ask questions on issues related to the company.

8.2.5 To ensure shareholders can participate in important decision-making, directors should avoid supporting the inclusion of matters not disclosed in advance, especially significant agenda items that require shareholders to review information before making decisions.

8.2.6 All directors and relevant executives should attend the meeting so shareholders can raise questions on various matters.

8.2.7 Before the meeting begins, shareholders should be informed of the number and proportion of shareholders attending in person and by proxy, the voting methods, and the vote counting process.

8.2.8 For agendas with multiple items, the Chairman should ensure that votes are conducted separately for each item, for instance, when shareholders are voting on the appointment of individual directors.

8.2.9 The Board should support the use of voting cards for significant agenda items and encourage the appointment of an independent individual to oversee or verify the vote counting. The voting results (agree, disagree, abstain) for each agenda item should be announced at the meeting and recorded in the meeting minutes.

Principle 8.3 The Board is responsible for ensuring that the disclosure of meeting resolutions and the preparation of shareholder meeting minutes are accurate and complete.

Governance Practices:

8.3.1 The Board should ensure that the resolutions of the shareholder meeting, along with the voting results, are disclosed within the next business day via the news system of the Stock Exchange of Thailand and on the company's website.



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8.3.2 The Board should ensure that the meeting minutes are sent to the Stock Exchange of Thailand within 14 days from the date of the shareholder meeting.

8.3.3 The Board should ensure that the meeting minutes contain at least the following information:

(1) A list of directors and executives who attended the meeting, along with the proportion of directors who attended and those who did not.

(2) The voting methods, vote counting process, resolutions, and the results of votes (agree, disagree, abstain) for each agenda item.

(3) Questions and answers raised during the meeting, including the names of the questioners and responders.

All staff members of ALT Telecom Public Company Limited and its affiliated companies are required to fully understand and strictly adhere to the corporate governance policy.

5. Board Meetings

5.1 Scheduling of Meetings in Advance:

- The group of companies has established regular board meetings, with a minimum requirement of one meeting every three months. These meetings are held to review financial statements, set policies, and monitor the company's performance. The board members are expected to attend these meetings consistently, especially in the case of special sessions.
- The board has set a schedule of meetings in advance for each year and informed each board member accordingly. This does not include special meetings.

5.2 Issuance of Meeting Invitations: The Company Secretary is responsible for preparing the invitation letters for the board meetings. Each meeting must specify the date, time, location, and agenda clearly. Meeting documents should be sent to the board members and attendees at least seven days prior to the meeting to allow sufficient time for reviewing the items or requesting additional supporting information. The invitation should clearly highlight the items requiring approval, along with comprehensive and clear supporting documents for consideration.



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5.3 Frequency of Meetings: The board meets at least once every three months, depending on the situation and necessity. In the case where at least two board members request a meeting, the group of companies is required to organize a board meeting within 14 days from the date of the request.

5.4 Meeting Attendance: The minimum quorum required for voting at a board meeting is no less than two-thirds of the total number of directors. The board may invite subcommittees, executives, external auditors, and internal auditors of the group to attend meetings as necessary and appropriate.

5.5 Voting: Decisions at board meetings are made by a majority vote. In the case where the majority vote does not resolve the issue, the Chairman of the Board has the right to cast an additional vote to make a final decision. In cases where the matter being discussed relates to a specific director, that director is required to abstain from voting on that issue.

5.6 Meeting Minutes: The Company Secretary is responsible for recording the meeting minutes. Board members attending the meeting are held accountable for the decisions made. If any board member has a differing opinion or abstains from voting, this should be noted in the minutes to reflect the extent of their responsibility in the matter. The company must finalize the meeting minutes within 14 days of the meeting and store them at the company's headquarters. Upon request, the company should be able to promptly provide the meeting minutes.

6. Self-Assessment of the Board of Directors

The Board of Directors and its subcommittees will conduct a self-assessment of their performance, both collectively and individually, at least once a year. This process allows the board to review its performance and address any issues for further improvement.

7. Director Remuneration

The Board of Directors has established a Nomination and Remuneration Committee to consider the criteria and structure for determining appropriate and necessary remuneration for the Board of Directors, both monetary and non-monetary, on an individual basis each year. The remuneration will be considered as follows:



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7.1 The remuneration for directors will be structured in a manner comparable to industry standards, taking into account their experience, duties, the scope of their roles, accountability, responsibility, and the anticipated benefits derived from each director.

7.2 The remuneration, both monetary and non-monetary, will be determined on an individual basis each year, considering the appropriateness in relation to duties, responsibilities, performance, and a comparison with companies in similar industries. The anticipated benefits from each director will also be considered, and the proposal will be submitted to the Board of Directors for approval and then presented to the shareholders' meeting for approval.

8. Remuneration of the Managing Director or Equivalent

The Nomination and Remuneration Committee is responsible for reviewing and determining the remuneration of the Managing Director or equivalent, and will present its proposal for approval by the Board of Directors. The remuneration will be considered as follows:

8.1 The remuneration of the Managing Director or equivalent will be in accordance with the principles and policies established by the Board, within the framework approved by the shareholders' meeting, and will serve the best interests of the group of companies.

8.2 All non-executive directors will evaluate the performance of the Managing Director on an annual basis. This evaluation will be used to determine the remuneration of the Managing Director, based on agreed-upon criteria established with the Managing Director, using concrete and predetermined standards.

8.3 The remuneration will be appropriately structured according to the company's remuneration framework, considering the performance results and aligning with the duties and responsibilities assigned to the Managing Director.

8.4 Key Performance Indicators (KPIs) will be established to set performance targets for the Managing Director, with a focus on both short-term and long-term strategic business objectives. These KPIs will encompass the perspectives of the Balanced Scorecard, including financial performance, customer perspectives, product performance, and personnel development.



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9. Executive Remuneration

The Nomination and Remuneration Committee is responsible for reviewing and determining the remuneration of the Deputy Managing Director by division and senior executives, according to the established criteria, and will present its proposal for approval by the Board of Directors. The consideration will be as follows:

9.1 The remuneration, commissions, bonuses, rewards, and benefits of executives will be determined in accordance with the principles set by the group of companies. These will be based on the business expansion, growth, operational results of the group, as well as the liquidity of the group or current economic conditions.

9.2 The remuneration will be considered based on the authority, duties, responsibilities, and performance of the executives, linking to Key Performance Indicators (KPIs) for performance targets each year, and results related to the strategic business objectives both in the short term and long term. These KPIs will cover the perspectives of the Balanced Scorecard, including financial performance, customer perspectives, product performance, and personnel development.

9.3 The Managing Director will assess the appropriateness of determining the remuneration and annual salary adjustments for deputy managing directors, based on the performance results and the operational performance of the group, according to the established criteria.

The group of companies provides additional remuneration for the Managing Director or equivalent and executives, including a provident fund, group life insurance, etc.

10. Development of Directors and Executives

10.1 The Board of Directors will encourage training and knowledge-sharing for relevant parties involved in the company's corporate governance system to ensure continuous improvement of operations. Training and knowledge-sharing may be conducted internally within the group of companies or by utilizing external institutions.



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10.2 Each time a new director is appointed, the management will provide useful documents and information to assist the new director in performing their duties. This includes introducing the business nature and operational approach of the group of companies to the new director.

10.3 The Board of Directors will require the Managing Director to report at least once a year on the development and succession plans for the role of Managing Director and senior executives, in preparation for the group's expansion or in the event that the incumbent is unable to fulfill their duties.

11. Duties and Responsibilities of Management

The group of companies has clearly separated the duties and responsibilities of the Board of Directors and the management as follows:

11.1 Overseeing the overall operations of the group of companies to ensure alignment with the business objectives of the group and as delegated by the Board of Directors.

11.2 Implementing strategies and business plans to achieve the goals outlined in the strategies and business plans approved by the Board of Directors.

11.3 Carrying out tasks and duties assigned by the Board of Directors and in accordance with the policies set by the Board of Directors.

11.4 Issuing regulations, announcements, and memoranda to ensure operations are in compliance with the established policies.

11.5 Coordinating within the organization, with executives, and employees to implement the policies and business directions provided by the Board of Directors.

11.6 Identifying new business opportunities and investments related to the core business of the group to increase revenue for the group.

11.7 Approving operational expenses within the limits authorized by the Board of Directors.

11.8 Ensuring that employee operations comply with policies, regulations, and the principles of corporate governance in business practices.

11.9 Promoting the development of employees' knowledge, skills, and potential to enhance the capabilities of the organization.



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11.10 Preparing the annual budget for the organization's operations in accordance with the company's established policies.

11.11 The management is responsible for approving the appointment, transfer, and dismissal of employees as deemed appropriate and necessary.

11.12 Carrying out other tasks as assigned by the Board of Directors and senior management on a case-by-case basis. The management does not have the authority to approve matters or transactions unrelated to regular business terms, including significant asset transactions or dealings involving related parties, or situations where conflicts of interest may arise unless such transactions are within the normal course of business, following policies and guidelines that have been approved by the Board of Directors. Any related party transactions or significant asset acquisitions or sales require shareholder approval to ensure compliance with the regulations of the Stock Exchange of Thailand.

Section 6: Corporate Social Responsibility

The group of companies has established a Corporate Social Responsibility (CSR) policy and conducts its business with consideration for stakeholders, the economy, society, and the environment, adhering to principles of integrity, ethics, and professional conduct. Corporate governance serves as a guiding framework to ensure that the group operates with honesty, transparency, and fairness while being mindful of any negative impacts on the economy, society, natural resources, and the environment. This approach aims to build confidence among shareholders, investors, employees, customers, stakeholders, and all related parties. The group of companies is committed to being a role model in the business sector by aligning its operations with societal interests and achieving the objective of sustainable development.



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Section 7: Anti-Corruption

The group of companies is committed to conducting business with transparency, integrity, and in full compliance with legal requirements and principles of good corporate governance. Recognizing that integrity in business operations is a key factor in maintaining the company's reputation and supporting its long-term success, the group has established an Anti-Corruption Policy as a guideline for all stakeholders at every level to follow. The group actively encourages employees and stakeholders to participate in monitoring compliance with laws, relevant regulations, corporate governance principles, and business ethics.

Additionally, it promotes the reporting of legal violations, ethical misconduct, or any behavior that may indicate fraud or corruption. To reinforce this commitment, the group has implemented whistleblowing measures and mechanisms to protect whistleblowers and the accused, ensuring the confidentiality of reported information. Only authorized and relevant personnel will have access to such reports, thereby fostering trust and confidence among whistleblowers. The following are examples of reportable concerns:

1. Non-compliance with applicable laws, regulations, and business ethics.
2. Corruption and fraudulent activities.
3. Suspicious activities related to money laundering, accounting, finance, including control and auditing processes.
4. Whistleblowing channels and reporting methods: Whistleblowers can report concerns through the following two channels:

Reporting Channels

Channel 1: Email

Whistleblowers may report concerns via email to one of the following committees:

1. Audit Committee – auditcommittee@alt.co.th
2. Board of Directors – directors@alt.co.th



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Channel 2: Postal Mail

Whistleblowers may submit reports via postal mail by addressing the envelope to one of the designated committees and sending it to the following address:

ALT Telecom Public Company Limited

52/1 Moo 5, Bang Kruay-Sainoi Road,
Bangsithong Subdistrict, Bangkruay District,
Nonthaburi, Thailand 11130

Channel 3: “Via the Company’s website (www.alt.co.th)”

Anti-Corruption Measures

The organization places significant emphasis on preventing any misuse of authority for personal or third-party gain. The following key measures are implemented:

1. Bribery and Inducements

Offering or accepting bribes or inducements in any form is strictly prohibited. Employees are also forbidden from delegating others to engage in bribery or inducements on their behalf.

2. Gifts and Benefits

Employees must not give or receive gifts or any other benefits intended to improperly influence decisions, induce misconduct, or lead to undue leniency in business agreements. All actions must adhere to the organization's Code of Conduct.

3. Charitable Donations and Sponsorships

Charitable donations and sponsorships must be conducted transparently and must comply with legal and ethical standards.

4. Political Activities and Participation

The organization does not use its funds or resources to support political candidates, parties, or campaigns. Any political contributions must comply with legal requirements, support democratic



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processes, and receive prior approval from the organization.

5. Risk Management

The organization implements a risk management framework to prevent and control risks associated with the misuse of authority for personal gain. This includes risk identification, assessment, monitoring, and reporting in alignment with the organization's risk management policies and procedures.

Governance and Oversight Measures for Fraud Prevention and Risk Monitoring

The organization has established governance and oversight practices to prevent and monitor risks related to fraud and corruption. These measures can be summarized as follows:

1. **Internal Audits and Risk Management.** The organization conducts audits and evaluations of internal control systems and risk management processes across key operational areas, including sales and marketing, procurement, contracting, budgeting, accounting, and payment processing. These efforts aim to prevent and monitor fraud and corruption risks while providing recommendations for appropriate corrective actions.
2. **Whistleblowing Mechanisms and Confidentiality.** The organization has established channels for reporting violations, unethical conduct, potential involvement in corruption, financial irregularities, or internal control weaknesses. A strict confidentiality policy protects whistleblowers, ensuring their identities and reports remain secure. Additionally, the organization enforces disciplinary measures and legal actions where necessary. In cases where whistleblowers or complainants can be contacted, they will be informed of the investigation outcomes in writing.

Guidelines for Monitoring and Evaluating Compliance with Anti-Corruption Measures

1. **Self-Assessment of Compliance.** Executives and employees are required to regularly assess their compliance with the corporate governance manual and the business code of conduct established by the organization. This includes adherence to corporate governance policies, the company's business



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code of ethics, the anti-fraud and anti-corruption policy, guidelines for preventing involvement in corruption, and employee ethical standards.

2. **Internal Audit Function.** An internal audit department is responsible for evaluating internal controls, risk management, and corporate governance processes. It provides continuous recommendations and conducts audits based on an annual audit plan approved by the Audit Committee. Significant findings and recommendations are reported to the Audit Committee.
3. **Risk Management and Continuous Improvement.** The risk management and internal control division is responsible for continuously assessing and evaluating fraud and corruption risks to ensure the effective implementation of anti-corruption measures. Additionally, the division is tasked with monitoring, reviewing, and improving these measures regularly. Evaluation results are reported to the Risk Management Committee and subsequently to the Board of Directors in a timely and consistent manner.

6. Investigation and Corrective Measures

If an investigation determines that the findings from an audit or complaint contain reasonable evidence suggesting the existence of transactions or actions that may significantly impact the financial position and performance of the organization including violations of laws, breaches of the company's business code of ethics, non-compliance with anti-corruption guidelines, or concerns regarding financial transactions or internal control systems the Audit Committee shall report these findings to the Board of Directors. The Board shall then undertake necessary corrective actions within a timeframe deemed appropriate by the Audit Committee. The organization's internal control system ensures robust governance, promotes a strong control culture, and facilitates the identification of significant risks. To maintain effective oversight, the organization implements appropriate control activities, ensures proper segregation of duties, and establishes a reliable and sufficient information system. Additionally, regular monitoring and evaluation of internal control measures are conducted to maintain consistency and effectiveness.

7. Human Resource Management, Communication, and Training

The organization emphasizes the effective management of human resources and ensures regular communication, knowledge dissemination, and training on policies related to the prevention of improper use



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of authority for personal gain and on the corresponding practices. These efforts are designed to promote a clear understanding and ensure that all relevant parties are equipped to carry out their duties in an appropriate manner.

8. Non-Violation of Human Rights and Intellectual Property or Copyright

The organization has a clear policy not to violate or engage in any activities that infringe upon human rights, including refraining from supporting violations of intellectual property or copyrights in any form, whether directly or indirectly. The organization adheres to the following practices:

8.1 The organization encourages and promotes employees to utilize their research and development skills to invent and create tools, equipment, and innovations that meet international standards and are practical to use, without infringing upon the intellectual property of others. Employees are required to comply with relevant laws pertaining to intellectual property and copyrights, such as trademark laws, patent laws, copyright laws, or other related regulations.

8.2 The organization conducts regular audits of the software programs and hardware used in the tools/equipment for work purposes, ensuring that no copyrighted software or hardware, or irrelevant software/hardware, is used.

8.3 Upon termination of employment, employees must return all intellectual property, including any works, to the company, regardless of the format in which the information is stored.

This policy shall be effective from February 20, 2026, onwards.

(Mrs. Preeyaporn Tangpaosak)

President

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Status of Revisions and Updates

Revision No.	Effective Date	Details of the Revision
00	08/11/2018	New Document
01	23/02/2021	Revised Section 5: Responsibilities of the Board Item 6: Director's Compensation Item 7: Compensation of the Managing Director or Equivalent Item 8: Executive Compensation
02	23/02/2022	Revised Section 5: Responsibilities of the Board Added Item 4: CG Code Compliance Principles Revised Item 8: Compensation of the Managing Director or Equivalent (8.4) Revised Item 9: Executive Compensation (9.2)
03	21/02/2023	Reviewed and Revised Section 2, Items 2, 3, and 4
04	22/02/2024	Added the role, duties, and responsibilities of the Board in Item 3.2: Review of Approval Authority (Table of Authority)
05	25/02/2025	Revised Item 4: CG Code Compliance Principles with added practices
06	20/02/2026	“Add a third contact channel via the Company’s website (www.alt.co.th), and revise the approval authority in Clauses 3.5 and 4.2 accordingly.”