



8. Report on Key Performance in Corporate Governance

8.1 Summary of Board performance in the Past Year

The Board has considered and reviewed the Company's strategy, vision, goals, and direction to suit and be consistent with the business operations. It has also monitored the implementation of the Company's strategy in compliance with applicable policies, rules, laws and regulations, and managed risks to an appropriate level under the legal framework, objectives and resolutions of the shareholders' meeting with integrity, caution, taking into account the best interests of the Company. The Board is responsible to shareholders and to all stakeholders, including promoting corporate governance to foster competitiveness and create value for the enterprise to grow sustainably. Its key performance was as follows :

8.1.1 Nomination, Development and Evaluation of the Board's Performance of Duties

(1) Nomination of Directors

The Company has appointed the Nomination and Compensation Committee comprising more than half of all independent directors to be responsible for considering, selecting and screening nominated candidates for the Company's directors. The Nomination and Compensation Committee takes into account the diversity of the Board, which includes knowledge, skills, gender, age, and experience, as outlined in the Board Skill Matrix, to ensure the required

qualification aligns with the Company's business strategy and without prohibited characteristics stipulated by Company's regulations. The selected names are presented to the Board for endorsement and then proposed at the Annual General Meeting for consideration and approval.

To promote corporate governance under the corporate governance code and to show fair and equitable treatment of all shareholders, the Company has given the right to shareholders to nominate a person with the qualifications and knowledge and skills appropriate to be elected as a Company director in advance of the Annual General Meeting. No shareholder nominated any candidate for consideration at the 2025 Annual General Meeting. Therefore, the Nomination and Compensation Committee consider the directors retiring by rotation, accounting for one-third of the total directors, namely Mr. Naporn Sunthornchitcharoen, Mr. Chokchai Walitwarangkoon and Miss Kluaymai Devahastin. Thus, the Board resolved to propose to the shareholders' meeting re-appointment of these 3 directors proposed by the Nomination and Compensation Committee. The nominated persons had undergone the process of screening, including careful consideration by the Nomination and Compensation Committee. The Committee considered all 3 fully qualified under the Public Limited Company Act. To elaborate, they are qualified with knowledge, competency, and experience in businesses related to the Company's operations. They possess qualifications that align with the Company's business

strategy and have transparent, unblemished work records, along with the full capability to contribute to the Company's development.

(2) Nomination of Senior Executives

At the Board meeting No. 6 / 2025 on 18 December 2025, the Board assigned the Human Resources Department to report succession plan performances to the meeting and redefined the procedures and criteria for nominating the Chairman of the Executive Committee and senior executives as follows :

Succession Plan Procedure and Criteria for the Chairman of the Executive Committee

Whenever there is a vacancy of the Chairman of the Executive Committee or when the current Chairman of the Executive Committee cannot function to his or her capacity, the Company shall appoint a deputy or equivalent executive to act on his or her behalf until the search and selection of a qualified person is completed. The selection criteria or qualifications pre-defined by the Company include leadership vision, level of knowledge and competency, work experience, and a cultural fit with the Company. The selection and recruitment process are handled by the Nomination and Compensation Committee and approved by the Board.

The pre-defined qualifications are as follows :

1. Education of at least the bachelor's degree level
2. Work and managerial experience of the division line director level or higher
3. Strong leadership with wide vision, good moral and ethics and a good track record

4. Competency in strategic planning and organizational management
5. Making decisions and solving problems discreetly and prudently in the best interests of the organization.

Succession Plan Procedure and Criteria for Managing Directors

Whenever there is a vacancy for Managing Directors or when a current Managing Director cannot function to his or her capacity, the Chairman of the Executive Committee will take control of the selection of each successor and proceed with the nomination to the Board for formal appointment.

Succession Plan Procedure and Criteria for Senior Executive Vice President and Chief Financial Officer

Whenever there is a vacancy for Senior Executive Vice President or Chief Financial Officer, or when a current Senior Executive Vice President or Chief Financial Officer cannot function to his or her capacity, the Managing Director will take control of the selection of each successor and proceed with the nomination to the Chairman of the Executive Committee for formal appointment.

(3) Development of Directors and Executives

The Company encourages directors to attend seminars that are useful to their performances. All 9 directors underwent courses designed for directors, including the Director Certification Program (DCP) or Director Accreditation Program (DAP). In 2025, directors who attended training courses or seminars to enhance their knowledge are listed below :

Name	Course Title	Institute
1 Mr. Achawin Asavabhokhin	TLCA CFO Professional Development Program (TLCA CFO CPD) 1 / 2025 "Economic Update for CFO"	Thai Listed Companies Association
	TLCA CFO Professional Development Program (TLCA CFO CPD) 2 / 2025 "Digital Asset : Utility Token"	Thai Listed Companies Association
	TLCA CFO Professional Development Program (TLCA CFO CPD) 3 / 2025 "Upcoming Accounting Standards (IFRS18, IFRS19)"	Thai Listed Companies Association

Name	Course Title	Institute
	TLCA CFO Professional Development Program (TLCA CFO CPD) 7 / 2025 "Sustainability-Related Financial Reporting and Disclosure Standards IFRS S1 / IFRS S2"	Thai Listed Companies Association
	TLCA CFO Professional Development Program (TLCA CFO CPD) 8 / 2025 "Three Lines of Defense model and the Role of the CFO"	Thai Listed Companies Association
2 Professor Piphob Veraphong	Petroleum Income Tax Audit Program	International Consulting Network
	Tax Audit, Transfer Pricing, and Disclosure Program	International Consulting Network
	Top-up Taxation Program under the Top-up Tax Act	NYC Management Co., Ltd.

(4) Assessment of Board Performance

The Company has a policy to arrange assessment of the Board at least once a year to help the Nomination and Compensation Committee review their performance, work issues, and obstacles during the past year, thus increasing the work effectiveness of the Committee under the corporate governance code. The Company applies the Stock Exchange of Thailand's self-assessment approach and adds further criteria for performance assessment to comply with the Corporate Governance Code guidelines set by the Securities and Exchange Commission. The criteria that have been added in assessing the Committee's performance appear below.

1. The Board has emphasized the importance of and provided sufficient time for considering material matters concerning the Company's sustainable development strategy.
2. The Board has emphasized the importance of and provided sufficient time to consider or review the policy on key risks arising in the Company's operation, including Environmental, Social and Governance Risk (ESG Risk).
3. All directors have knowledge in the past year attended training courses or seminars, such as business courses, business sustainability courses, insider information prevention courses, and conflict of interest prevention courses.

The company secretary will submit an annual self-assessment form to all directors, individually and in groups. Once each director has completed the assessment, the form will be sent back to the company secretary to calculate the scores of each director, analyze, and summarize the results of the Board performance for the year, and report them to the Board for consideration, thus achieving the objective stated above. The performance assessment outcomes in 2025, reported at the Board Meeting No. 6 / 2025 on 18 December 2025 are summarized in percentage as follows :

Score (%)	Rating
Over 85	Excellent
75 - 85	Very good
65 - 74	Good
50 - 64	Fair
Below 50	Need improvement

There are 2 types of performance self-assessment forms for the Board : individual and collective committee. The results are summarized below :

Item	Board's Performance Self-Assessment	
	Collective	Individual
Number of Questions	6 sections	7 sections
Details of Questions	1. Structure and qualifications 2. Roles, responsibilities, and duties of the committee 3. Committee meetings 4. Performance of duties 5. Relationship with management 6. Committee self-development and executives' development	1. Committee readiness 2. Strategy formulation and business planning 3. Risk management and internal control 4. Conflict of interest oversight 5. Monitoring financial reports and business operations 6. Committee meetings 7. Others
Rating Summary	Excellent	Excellent
Average Score	99%	100%

The assessment criteria of sub-committees are similar to those of the Board. The evaluation results of the collective committee are summarized below :

Item	Sub-Committees' Performance Self-Assessment		
	Audit Committee	Nomination and Compensation Committee	Risk Management and Sustainable Development Committee
Number of Questions	6 sections	4 sections	3 sections
Details of Questions	1. Audit committee composition 2. Training and resources provided 3. Committee meetings 4. Committee activities 5. Relationship with the head of Internal Audit, the external auditor, and executives 6. Future roles of the committee	1. Structure and qualifications 2. Committee meetings 3. Roles, responsibilities, and duties of the committee 4. Others	1. Structure and qualifications 2. Committee meetings 3. Roles, responsibilities, and duties of the committee
Rating Summary	Excellent	Excellent	Excellent
Average Score	98%	100%	97%

(5) Performance Assessment of the Chairman of the Executive Committee

The Board assesses the performance of the Chairman of the Executive Committee, based on suitability under the assignment together with the Company's financial performance and environmental, social, corporate governance performance, including revenue, sales, net profit, customer satisfaction, number of complaints from communities and society, employee engagement, employee development, occupational health and safety statistics, and greenhouse gas reduction.

8.1.2 Meeting Attendance and Remuneration of Individual Committees

(1) The Board and Sub-Committee Meetings in 2025 can be summarized as follows :

Name of Directors	Meetings of the Committee in 2025				
	Board of Directors	Executive Committee	Audit Committee	Nomination and Compensation Committee	Risk Management and Sustainable Development Committee
1. Mr. Naporn Sunthornchitcharoen	6 / 6	12 / 12	-	-	-
2. Mr. Nantawat Pipatwongkasem	6 / 6	-	-	-	1 / 2
3. Mr. Achawin Asavabhokhin	6 / 6	-	-	-	2 / 2
4. Mr. Watcharin Kasinrer	6 / 6	12 / 12	-	-	2 / 2
5. Mr. Wit Tantiworawong	6 / 6	12 / 12	-	2 / 2	2 / 2
6. Mr. Chokchai Walitwarangkoon	6 / 6	12 / 12	-	-	-
7. Professor Piphob Veraphong	6 / 6	-	6 / 6	2 / 2	-
8. Mr. Bundit Pitaksit	6 / 6	-	6 / 6	2 / 2	2 / 2
9. Miss Kluaymai Devahastin	6 / 6	-	6 / 6	-	-
Total meeting in a year	6	12	6	2	2
% of attendance	100	100	100	100	90

(2) Remuneration of Individual Directors

Monetary Compensation

The Company has set a clear policy on directors' remuneration, which is set appropriately with their duties in the Company. The Nomination and Compensation Committee scrutinizes and proposes to the Board for consideration appropriateness in various factors, including size, business expansion, and profit growth. The Company's compensation will be set at the same level as that of industry peers and taking into account the Company's performance on sustainability (Environment, Social, Governance) and occupational health and safety. Directors' remuneration has been approved by the shareholders' meeting every year, paid in the form of monthly salary, bonus and meeting allowance.

For 2025, the details are as follows :

1. Monthly Salary

- Chairman 120,000 Baht / person / month
- Director 70,000 Baht / person / month

2. Meeting Allowances Paid as per the Number of Meetings

- Chairman 40,000 Baht / person / time
- Director 30,000 Baht / person / time

However, executive directors shall not receive meeting allowances.

Details of Remuneration Paid to Each Director are as Follows :

Name	Directors' Remuneration in 2024 (Baht)						
	Annual Salary	Bonus ¹	Meeting Allowance for Board of Directors	Meeting Allowance for Audit Committee	Meeting Allowance for Nomination and Compensation Committee	Meeting Allowance for Risk Management and Sustainable Development Committee	Total
1. Mr. Naporn Sunthornchitcharoen	1,440,000	780,000	-	-	-	-	2,220,000
2. Mr. Nantawat Pipatwongkasem	840,000	455,000	-	-	-	-	1,295,000
3. Mr. Achawin Asavabhokhin	840,000	455,000	-	-	-	-	1,295,000
4. Mr. Watcharin Kasinrerak	840,000	455,000	-	-	-	-	1,295,000
5. Mr. Wit Tantiworawong	840,000	455,000	-	-	-	-	1,295,000
6. Mr. Chokchai Walitwarangkoon	840,000	455,000	-	-	-	-	1,295,000
7. Professor Piphob Veraphong	840,000	455,000	180,000	150,000	80,000	-	1,705,000
8. Mr. Bundit Pitaksit	840,000	455,000	180,000	150,000	60,000	80,000	1,765,000
9. Ms. Chadanuch Meepien ²	-	227,500	-	-	-	-	227,500
10. Miss Kluaymai Devahastin ³	840,000	227,500	180,000	200,000	-	-	1,447,500
Total	8,160,000	4,420,000	540,000	500,000	140,000	80,000	13,840,000

Remarks : ¹ Bonus, for the performance of 2024, was paid in March 2025.

² Resigned from the Company's Director, Independent Director, and Chairman of the Audit Committee on 30 June 2024.

³ Appointed as the Company's Director, Independent Director, and Chairman of the Audit Committee on 4 July 2024.

Non-Monetary Remuneration

Other benefits provided to the Company's directors include insurance covering the liability of directors and executive officers of the Company together with the expenses for attending seminars and training courses of Thai Institute of Directors Association and related institutions.

supervision to ensure that a given operation is transparent and that the subsidiaries and associates in question comply with regulations on connected transactions and acquisition or disposal of assets, and that their preparation of financial statements is accurate and transparent.

8.13 Governance of Subsidiaries and Associated Companies

The Company supervises the operation of its subsidiaries and associates by appointing executives with the knowledge, ability, and appropriate experience as directors of such subsidiaries. If the subsidiaries or associates have critical matters such as the approval of capital increase or capital reduction, or company dissolution, these matters must receive prior approval from the Board every time. There is also

The Company has reviewed the performance of its subsidiaries to ensure alignment with the established strategy, compliance with regulations, adequacy of the internal control system, and accuracy of financial reporting for financial statement preparation. In 2025, no significant operational issues were identified that would impact the Company's business.

8.1.4 Monitoring to Ensure Compliance with Corporate Governance Policy and Practices

The Company emphasizes the importance of and promotes the corporate governance code. The operations are in line with the corporate governance code for listed companies of 2012 and the corporate governance code for listed companies of 2017 (CG Code). The Board has established a Corporate Governance Policy in writing and approved the policy. It also set a criterion to review this policy at least once a year. In addition, the Board has reviewed the application of the Corporate Governance Code (CG Code) to be adapted to suit the business context. In 2025, the Board jointly considered and reviewed the code at Board Meeting No. 6 / 2025, held on 18 December 2025 and recorded it as part of the Board's resolution for improvement guidelines or additional substitute measures for what the Company had not yet complied. Also, the Company has established various key regulatory policies as follows :

(1) Prevention of Conflicts of Interest

The Board determines management tools and measures to ensure that the Company conducts its business efficiently and transparently for the utmost benefit of shareholders. The Company has established appropriate guidelines to prevent and eliminate conflicts of interest.

The Board has considered items with potential conflicts of interest, connected transactions, or appropriate related-party transactions under the framework of good ethics. These items are screened by the Audit Committee to ensure their compliance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission as well as public disclosure of information about the transactions that may have conflicts of interest. the Company has set a policy, regulations, and the process of approving transactions with potential conflicts of interest for executives, employees and related parties to adhere to. The key principles are :

1. In their decision-making and work performance, all directors, management, and employees must be primarily committed to the Company's and stakeholders' interests, with due regard for legality and ethics. They must not pursue personal interests or favor parties close to them.

2. All directors, management, and employees must not engage in any business undertaking that could breed conflicts of interest with the Company.
3. For any transactions where directors, management, employees, or related parties are involved in related interests with the Company, they are forbidden to take part in their approval.
4. Under the corporate governance code, related-party transactions must be submitted to the Audit Committee for comments before submission to the Board. Besides, the Securities and Exchange Commission and the Stock Exchange of Thailand require that data regarding transactions with potential conflicts of interest, related-party transactions, or connected transactions must be disclosed in the Company's annual report. Finally, disclosure of the connected transactions must be included in the financial statements as specified by accounting standards.

In 2025, the Company communicated and reviewed the Conflict of Interest Policy with all directors, management, and employees (100 percent coverage) to promote good corporate governance and mitigate the risk of misconduct. The Company did not find any significant conflicts of interest and has disclosed all transactions that may have conflicts of interest or connected transactions under "9.2 Related Party Transactions".

(2) Prevention Insider Trading

The Company has established a clear policy regarding the proper use of authority and has communicated it through various channels, including the Corporate Governance Code, the Code of Conduct, notifications issued by the Office of the Securities and Exchange Commission and other relevant regulatory authorities, internal communications, and organizational culture. This is to ensure that all employees are aware of the equal treatment of shareholders without seeking benefits from the inside information.

The Company has established measures to require directors and executives to report their securities holdings, including any changes in such holdings, as well as those of their spouse and minor children, to the Company's designated representative. The report must be submitted at least 1 day prior to the transaction and filed with the Securities and

Exchange Commission within 3 business days from the date of purchase, sale, transfer, or receipt of transfer of securities.

In addition, the Company has established guidelines prohibiting directors, executives, and personnel in accounting and finance positions at the level of vice president or higher (or equivalent), including their spouses and minor children, from trading the Company's securities during the one-month period prior to the disclosure of the quarterly and annual financial statements and within 24 hours after such disclosure.

In 2025, the Company communicated and reviewed the policy on the prevention of insider trading with 100% of directors, executives, and employees to promote good corporate governance and mitigate the risk of improper practices. The Board of Directors, executives, and employees have strictly complied with the policy, and there were no cases of violations or non-compliance with the rules regarding securities trading based on inside information.

(3) Anti-Fraud and Anti-Corruption

The Company commands an anti-corruption policy and is against all forms of bribery. Its directors, management, and employees must strictly abide by the applicable laws, rules, regulations, code of conduct, policy, and guidelines for anti-corruption. The code of conduct forbids employees' demand for benefits. They must avoid acceptance of any assets inducing them to improperly act or refrain from acting or potentially depriving the Company of its lawful benefits. They must not cause potential conflicts of interest with the Company or use the Company's assets to pursue commercial benefits for themselves or their friends. This policy bolsters the confidence among stakeholders that the Company conducts its business with integrity and transparency.

Guidelines for the supervision and control of the risk from corruption and performance monitoring and evaluation are as follows :

1. Preventive measures through the organization structure are appropriate for management and control. The Company's structure strengthens its transparency and effectiveness, in line with the goals and nature of business, by using the principle of segregation of duties. There is an appropriate

balance of power and separation of duties. The Company established a clear work process and chain of command in each department. The structure of the organization features an organizational culture emphasizing morality and ethics. In place is a mechanism for regular monitoring and evaluation of performance, including adequate communication and training for employees. The guidelines are communicated through various channels, such as the Company's intranet and website.

2. Prepare a code of conduct for executives and employees as a written policy, enhance compliance with the code of conduct, provide communication through various channels, including the Company's intranet and website, including planning for proper follow-up and assessment of the code of conduct properly.
3. New employees are informed of guidelines for good behavior standards and the code of conduct on their first day of work and through the orientation of new employees. The Company also provides in-house training for assistant managing directors, executive (operations), executive (supports), senior managers and department managers about the tools and how to use them to track risks so that all executives and management can use them effectively to monitor and assess risks.
4. The process for assessing risks associated with corruption within the Company. Assess the implementation of the policy through internal control under the standard of COSO (The Committee of Sponsoring Organizations of the Treadway Commission) at the Board level, the internal control assessment at the department level and the working mechanism of the Risk Management and Sustainable Development Committee and the Company's Internal Control Division.
5. As for supervision at the departmental level, the department head shall evaluate the internal control and risk from corruption at the department level and set up an effective, efficient internal control system to cover loopholes that may cause corruption. Review the suitability of the system and continually improve it. Control and monitor the operation of units and assign supervisors at each level to control and investigate fraudulent actions and errors arising from operations.

6. The Internal Audit Department performs audit for compliance with business systems' rules and regulations. Comply with the Code of Conduct, assess the risks of corruption, including early warning signs, assess the adequacy of the internal control system in preventing, monitoring and detecting the risks of corruption by reporting the results of the audit at least once a quarter.
7. Through the work mechanism of the Risk Management and Sustainable Development Committee to continuously test and assess the risks of fraud and corruption and then present the results of the assessment to the Board.
8. Provide channels for reporting violations or witnessed fraud and corruption. Provide measures to protect and mitigate damage to reporters, complainants or those who cooperate in such reporting. Details are shown under "8.1.4 (4) Whistleblowing".
9. If there is an incident of wrongdoing, information from audit, or a complaint and if there is believable evidence of a real transaction of wrongdoing, needing investigation of fraud and corruption, the Managing Director or the Audit Committee appoints a fact-finding team to collect evidence, summon relevant people to testify, investigate, summarize results, and make recommendations on measures to prevent a repeat incident, impose penalties, or recommend guidelines for punishing offenders. The fact-finding team should consist of at least 3 appointed persons or at the discretion of the authorized person.
10. Establish the collection of statistical data on whistleblowing reports, both substantiated and unsubstantiated, as well as the outcomes of actions taken for each complaint. The Internal Audit and System Development Department is required to report this information to the Audit Committee on a quarterly basis to facilitate progress monitoring. Additionally, to use identified instances of misconduct as case studies to develop preventive measures and enhance operational processes for greater efficiency.

In 2025, the Audit Committee continuously monitored the progress of legal cases and various complaints. The review identified no issues expected to materially impact business operations. The Company has cooperated with the relevant authorities and has taken appropriate legal actions in accordance with due process to protect the interests of the Company and all stakeholders.

(4) Whistleblowing and Whistleblower Protection Measures

The Company commands a policy to protect all stakeholders by setting out measures for whistleblowing and a mechanism to protect complainants, designed to hear complaints about rights violation, discrimination, unlawful actions or violations of the code of conduct, as well as behavior suspected of fraud or unbecoming actions of Company personnel. To this end, the Company has disclosed whistleblowing channels, whistleblower protection, and a process designed to manage complaints on its website as detailed below.

(1) Complaint Channels

1. Regular mail :
LH Complaints and Whistleblowing Function
Land and Houses Public Company Limited
No. 1 Q. House Lumpini, 37th- 38th Floors, South Sathon Road, Thung Mahamek, Sathon, Bangkok 10120
2. E-mail : whistleblower@lh.co.th
3. Website : www.lh.co.th

under "Corporate Governance / Whistleblowing"

Alternatively, the Company's employees that witness unlawful or anti-corruption policy violation or violation of the anti-corruption measures can seek counsel from their supervisors and/or directly complain to the Head of Internal Audit and System Development.

(2) Whistleblower Protection

The company has established guidelines for whistleblower protection, emphasizing the confidentiality of the information and identity of whistleblowers, complainants, and the accused. Information will be disclosed only to authorized personnel and only to the extent necessary, with due consideration for safety and potential harm to the information providers or related individuals, to ensure confidence in the complaint process.

The Company will not take any unfair action against employees or any individuals working for the company due to their provision of information or assistance in uncovering the truth. Furthermore, the Company will not demote, punish, or take adverse actions against employees or individuals working for the company who refuse to engage in fraud or corruption, even if such refusal results in the Company losing business opportunities.

(3) Complaint-Handling Process

The Company’s complaint-handling process features whistleblower protection measures and factfinding for fairness to all. To elaborate, it needs to decide if the complaint in question is well-grounded, what degree of guilt it belongs, and what punitive measures should be taken. A fact-finding group is assigned to summarize its findings for submission to the Audit Committee. This complaint-handling process discloses on the Company’s website.

In 2025, the Company received a total of 2 complaints from third parties about corrupt practices through the complaints channels. A preliminary investigation indicated that 2 of these complaints were groundless. The company promptly provided clarification to the complainant.

Nevertheless, the Company places importance on all complaints received. Accordingly, the relevant departments have been assigned to review the related operational processes and internal controls in order to enhance prudence and transparency and mitigate the risk of similar complaints arising in the future.

Complaints Received through Whistleblowing Channels (case)	Complaint-Handling	
	Invalid (case)	Valid (case)
2	2	-

8.2 Report on the Performance of the Audit Committee in the Past Year

The Audit Committee consists of all 3 independent directors. In 2025, a total of 6 meetings were held with perfect attendance. The Committee has performed their duties well and completely as stipulated in the Audit Committee Charter. A summary of the work done by the Audit Committee in the past year appears below :

1. Reviewed the quarterly and annual financial statements for 2025 of the Company and the subsidiaries to ensure that the financial statements had been disclosed with accuracy, completeness, and sufficient information under legal requirements and Generally Accepted Accounting Principles (GAAP).
2. Considered the Company’s major risks and assessed the adequacy of the control system, Information and Communication Systems and a monitoring and evaluation system whether they complied with the international standards of COSO (The Committee of Sponsoring Organizations of the Treadway Commission).
3. Reviewed the Company’s compliance with the Securities and Exchange Act, regulations of the Stock Exchange of Thailand and applicable laws.
4. Considered connected transactions or transactions with potential conflicts of interest under the law and the regulations of the Stock Exchange of Thailand to ensure that these transactions are sensible and in the best interests of the Company.
5. Reviewed and monitored the complaints through complaint channels, including the company’s lawsuit cases on a regular quarterly basis.
6. Oversee the Internal Audit Department to ensure its independence from the management and reviewed the quarterly report of the performance of Internal Audit, including considering and approving the annual internal audit plan for 2026.
7. Attended joint meetings with the representatives from the Risk Management and Sustainable Development Committee to review and provide feedback on improving risk matrixes, key risk indicators, risk appetites, risk monitoring, and risk mitigation plans.
8. Arranged 1 meeting with the Company’s auditor without management attending. The Audit Committee listened to the work conditions of the auditor, exchanged ideas, and took note of key observations and suggestions so as to present these to the Board for acknowledgment and review of the issues suggested by the auditor.
9. Considered the selection and nomination of the Company’s auditor, including consideration of the appropriateness of audit fees.
10. Following a resolution of the Board to have Mr. Bundit Pitaksit participate in the scheduling of all Board meetings, the Board meetings were duly scheduled.
11. Organized an annual review and revision of business conduct against corporate governance code guidelines and submitted results to the Board for amendment in line with best practices.
12. Conducted annual self-assessment; for 2025, the result was at the “Excellent” level.

8.3 Summary of the Performance of Other Sub-Committees

8.3.1 Performance of the Nomination and Compensation Committee

The Nomination and Compensation Committee has 3 directors, 2 of whom are independent directors. In 2025, a total of 2 meetings were held with perfect attendance. The performance highlights of Nomination and Compensation Committee in the previous year appear under “Report of the Nomination and Compensation Committee”.

8.3.2 Performance of the Risk Management and Sustainable Development Committee

The Risk Management and Sustainable Development Committee consists of 5 directors, of whom 1 independent director serves as Chairman. In 2025, a total of 2 meetings were held with 90 percent attendance. The performance highlights of the Risk Management and Sustainable Development Committee in the past year appear under “Report of the Risk Management and Sustainable Development Committee”.