

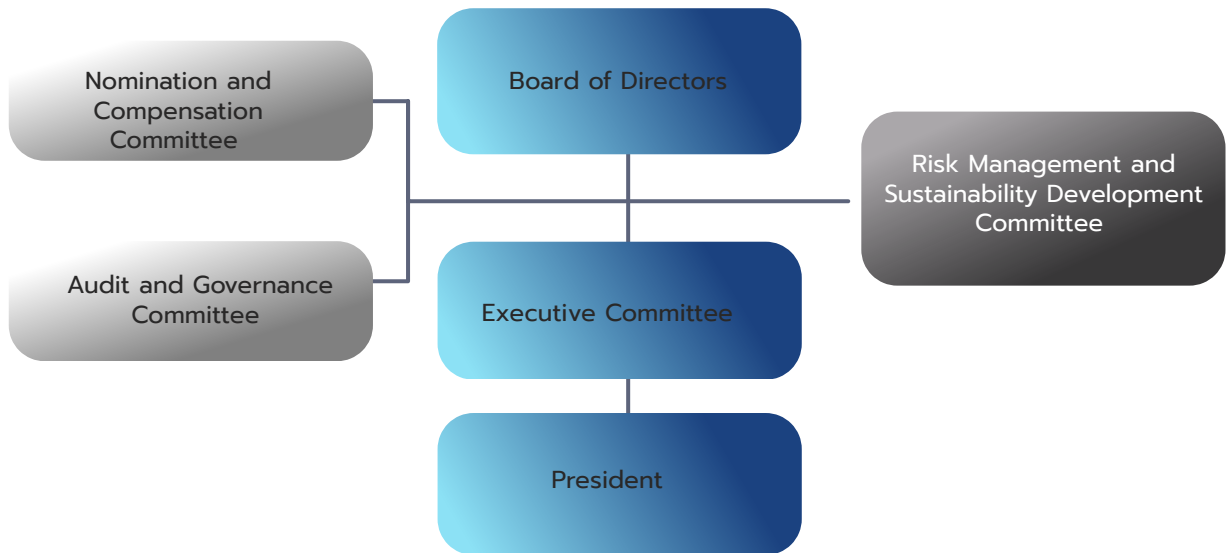
## 5.1 Good Corporate Governance

The Company is committed to fostering sustainable organizational growth based on transparency, good corporate governance, and accountability to all stakeholders and society. A strong emphasis is placed on developing personnel to be competent, ethical, and have a good conscience, while promoting a culture of continuous learning alongside enhancing the work environment.

The Company strictly adheres to its Corporate Governance Policy, Business Ethics Manual, and Code of Conduct, which apply to the Board of Directors, executives, and employees at all levels. In addition, the Company prepares its Sustainability Report in accordance with international standards, reflecting its commitment to sustainability and corporate governance practices.

Furthermore, the Company has extended the scope of good corporate governance practices to its subsidiaries and business partners by establishing guidelines and evaluation criteria to ensure that the supply chain upholds ethical standards and social responsibility in alignment with the Company's principles of good governance.

### Governance and Sustainability Structure



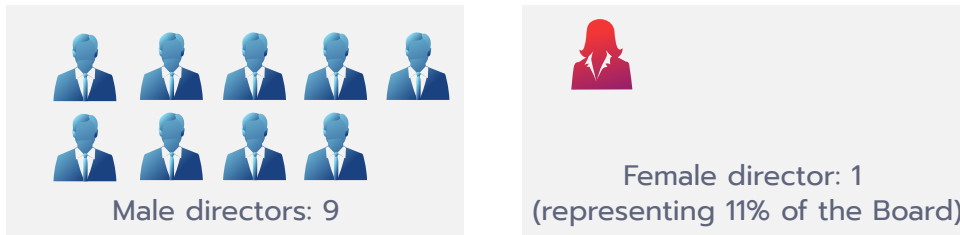
### Management Approach

In 2025, the Board of Directors comprises a total of 10 members, of whom 6 are independent directors (including the Chairman of the Board). The Company has established four sub-committees, namely, the Audit and Corporate Governance Committee, the Nomination and Compensation Committee, the Risk Management and Sustainability Development Committee and the Executive Board. All sub-committees are chaired by independent directors, supporting the Board's functions in line with good corporate governance practices. These sub-committees report on their activities and performance to the Board of Directors on a quarterly basis.

In 2025, the Company's Board of Directors consisted of 10 members, including 6 independent directors, with one serving as the Chairman of the Board. Additionally, the Company established four sub-committees as follows:

- The Audit and Corporate Governance Committee
- The Nomination and Compensation Committee
- The Risk Management and Sustainability Development Committee
- The Executive Board

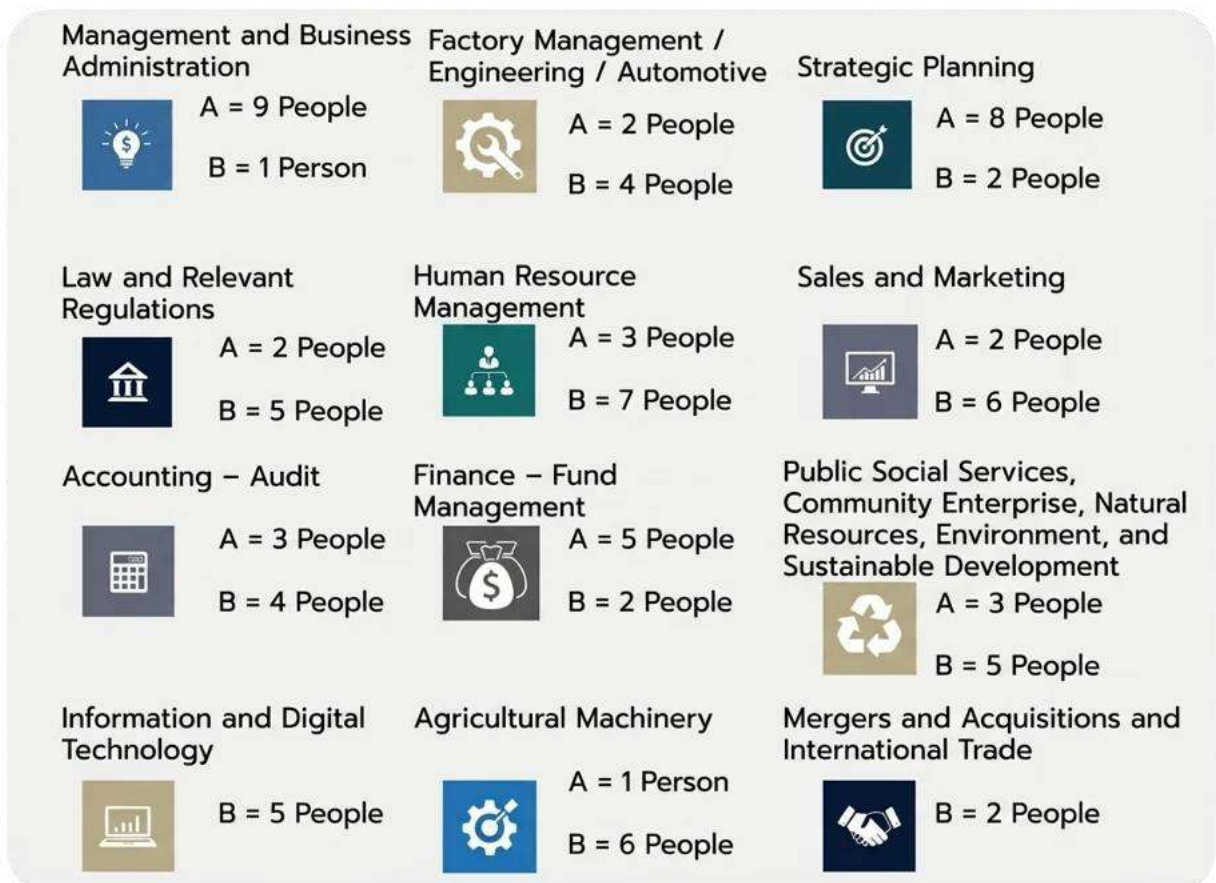
The four sub-committee chairs are all independent directors, providing essential support to the ten-member Board of Directors. (Six out of ten (60%) of the total directors are independent). Executive director: 1



The Company prioritizes the structure and qualifications of its Board of Directors, selecting members based on their knowledge, capabilities, professional experience, skills, and specialized expertise. Furthermore, the Company considers suitability in alignment with its current situation and strategic objectives, ensuring all candidates meet legal requirements and are not disqualified by the Securities and Exchange Commission (SEC) criteria.

To ensure effective and transparent governance, the Company has developed a Board Skills Matrix. This matrix defines the necessary qualifications for director appointments, aligning them with business strategies. The Company is committed to non-discrimination, ensuring no restrictions or limitations based on gender, age, race, or religion are imposed on directors in the performance of their duties.

### Knowledge/Experience/Expertise Unit: Persons



Remark : A = master to expert and B = practice but not yet master



## Board of Directors' Meetings

In 2025, the Board of Directors held a total of 10 meetings, conducted as Physical Meetings to support the Board of Directors in overseeing and deliberating on various matters. The key agenda items were as follows:

1. Review and follow up on corporate strategy  
Consider the recruitment and appointment of new directors
2. Consider the appointment of sub-committee members
3. Consider investment projects
4. Consider the renewal of membership and co-practice guidelines of the Thai Private Sector Collective Action against Corruption (CAC)
5. Updates on the automotive industry outlook and the transition to electric vehicles
6. Follow up on the performance of subsidiaries and joint ventures

## Board of Directors' Capability Development

In 2025, the Board of Directors participated in the following training programs and seminars:

Training Program / Seminar / Activity	Number of Directors
Automotive Industry Outlook and the Transition to Electric Vehicle Technology	10 persons
Study Visit: Kubota Farm	9 persons
Director Mentorship Program 1/2025	1 person



## Board of Directors' Performance Evaluation

The Board of Directors conducts an annual self-assessment to ensure that its oversight and operations are comprehensive and effective. The evaluation results are used as a guideline for the continuous improvement and development of corporate governance practices.

The Company has developed its evaluation form with reference to the self-assessment template provided by the Stock Exchange of Thailand, adapted to suit the characteristics of the Company's Board of Directors. The evaluation results are subsequently presented to the Board of Directors for acknowledgment.

## Self-Assessment Results:



Note: The full score of evaluation criteria: 3

### The Company participated in the following corporate governance assessments:

1. Corporate Governance Report (CGR), conducted by the Thai Institute of Directors Association (IOD). This initiative aims to monitor and evaluate corporate governance practices in Thailand against international standards. The Company received an overall rating of “Excellent” in all assessment categories.

### The Corporate Governance Report (CGR) survey

Conducted by the Thai Institute of Directors Association (IOD). This survey's objective is to monitor and evaluate the corporate governance practices of listed companies in Thailand against international standards. The Company achieved an "Excellent" rating across all evaluated categories.



The assessment results demonstrate the Company's ongoing commitment to and development of good corporate governance. The Board of Directors emphasizes the importance of a systematic balance of power within the organization, along with fostering transparency and accountability.