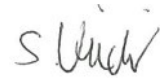


# Good Corporate Governance Policy (CORPORATE GOVERNANCE POLICY)

This document is effective from 1 March 2024 onwards.



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Mr. Virachai Suteerachai  
Chairman of the Board of Director

## Introduction

Asia Metal Public Company Limited (“the Company”) is committed to conducting business with integrity. By adhering to responsibility towards all relevant parties, the Company has prepared a “Good Corporate Governance Policy” in writing as a clear guideline for conducting business and developing into a sustainable organization. The Company requires its subsidiaries, associates or other companies over which the Company has the power to control (if any), business representatives, and persons involved in conducting business to strictly comply with the Good Corporate Governance Policy.

The board of directors and executives of Asia Metal Public Company Limited sincerely hope that this policy will be useful for operators and related persons, including those who are interested in applying it to their operations.

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## Message from the Chairman of the Board of Directors on Good Corporate Governance

Asia Metal Public Company Limited Recognizing the importance of conducting business and managing with honesty, transparency and social responsibility in accordance with the principles of good corporate governance, including business ethics and code of conduct, adhering to the principles of fair business operations, transparent management and responsibility towards stakeholders, and responsibility towards society and the environment.

The Company is committed to creating a corporate culture, establishing good corporate governance practices and policies to ensure that the Company There is a policy to define responsibilities, practices and appropriate operating requirements. Therefore, the Company has prepared a written “Corporate Governance Policy ” to serve as a clear guideline for conducting business and developing into a sustainable organization.

Announced on March 1, 2024

Mr. Virachai Suteerachai  
Chairman of the Board of Director

## Definition

Definition	mean
<b>Corporate Governance</b>	<p>Governance relationships, including the mechanisms and measures used to control decision-making by people in the organization to achieve objectives, including:</p> <ol style="list-style-type: none"> <li>1. Determination of main objectives and goals ( objectives )</li> <li>2. Strategy and policy determination and approval of plans and budgets and</li> <li>3. Monitoring, evaluating and overseeing the reporting of performance results</li> </ol>
<b>Subsidiary Company</b>	<ol style="list-style-type: none"> <li>1. Limited company or public limited company in which the company has the power to control the business.</li> <li>2. A limited company or a public limited company in which a subsidiary under ( 1 ) has the power to control the business.</li> <li>3. Limited companies or public limited companies that are under the control of the business in succession, starting from being under The power to control the subsidiary's business according to ( 2)</li> </ol>
<b>Associated Company</b>	<ol style="list-style-type: none"> <li>1. A company in which the Company or its subsidiaries hold a combined share of 20 percent but not more than 50 percent of the total number of voting shares of the company in which the shares are held.</li> <li>2. A company in which the Company or its subsidiaries have the power to participate in decision-making on the Company's financial and operating policies but not to the extent of controlling such policies and is not considered a subsidiary or joint venture.</li> </ol>
<b>Board of Directors</b>	<p>Directors of Asia Metal Public Company Limited and its subsidiaries herein Refers to a person who has the qualifications of a director according to Section 68 of the Public Limited Companies Act B.E. 2535, who has been elected by the shareholders' meeting to be a director and herein includes executive directors, company directors and advisors to the board.</p>
<b>executive</b>	<p>Executives of Asia Metal Public Company Limited and subsidiaries herein mean employees who have subordinates.</p>
<b>employee</b>	<p>Persons who enter into employment contracts or special employment contracts include permanent employees, temporary employees, employees during probation, and employees of the company who have a fixed employment period.</p>
<b>Related persons</b>	<p>Spouses, children, parents, siblings/close relatives of directors, executives and employees at all levels, including employees, representatives of the Company and group companies who act on behalf of the Company, whether or not they have the authority to do so.</p>

## Corporate Governance Policy

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The Board of Directors of Asia Metal Public Company Limited (the “Company”) recognizes that good corporate governance is a fundamental factor in enhancing the company's operational standards with transparency, increasing credibility among shareholders, investors, and all stakeholders, as well as strengthening the company’s competitiveness. Therefore, the Board of Directors has established a written corporate governance policy in alignment with the principles of good corporate governance for listed companies on the Stock Exchange and the concept of corporate social responsibility. This policy serves as a guideline for directors, executives, and employees to adhere to in managing the company with good governance and accountability toward all business stakeholders, including employees, customers, and shareholders, while also contributing positively to society.

The Company Secretary team is responsible for ensuring that the company, its directors, and executives comply with the relevant regulations of the Stock Exchange, the Securities and Exchange Commission (SEC), the Public Company Act, and other applicable laws.

The Company's corporate governance principles are structured into 5 key categories:

1. Rights of Shareholders
2. Equitable Treatment of Shareholders
3. Roles of Stakeholders
4. Disclosure of Information and Transparency
5. Responsibilities of the Board of Directors

Under these five categories, the Company follows 8 core governance principles:

1. Recognizing the role and responsibilities of the Board of Directors as the organizational leader that drives sustainable value creation.
2. Defining the company's objectives and key goals toward sustainability.
3. Establishing an effective Board of Directors.
4. Recruiting and developing senior executives and personnel management.
5. Promoting innovation and responsible business practices.
6. Ensuring appropriate risk management and internal control systems.
7. Maintaining financial credibility and transparency in information disclosure.
8. Encouraging shareholder engagement and communication.

## Chapter 1 Shareholders' Rights

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### Shareholders' rights

The Board of Directors recognizes and places great importance on shareholders' rights, ensuring that shareholders can exercise their rights without any infringement. These fundamental rights include, but are not limited to, the right to elect and remove individual directors, consider directors' remuneration, appoint and determine the remuneration of auditors, receive adequate, timely, and appropriate information, as well as participate in meetings, vote, and express opinions freely.

#### 1. Right to Appoint Directors

According to the company's Articles of Association, the appointment of the Board of Directors shall be conducted through a shareholders' meeting based on the following principles and procedures:

1. Each shareholder has one vote per share held.
2. Each shareholder must use all their voting rights (as per point 1) to elect one or more candidates as directors but cannot split their votes among candidates.
3. The candidates receiving the highest votes in descending order shall be elected as directors up to the number of directors to be appointed. In the event of a tie in votes that exceeds the number of available director positions, the chairman of the meeting shall have the casting vote.

Additionally, one or more shareholders holding less than 5% of the total paid-up capital may propose candidates for director election in advance, following the date, time, and conditions announced by the company through the Stock Exchange of Thailand (SET) or the company's website.

#### 2. Rights Related to Shareholders' Meetings

##### Before the Meeting:

1. The company provides shareholders with the opportunity to propose meeting agenda items and nominate candidates for director positions at least **60 days in advance** before the meeting. The criteria for such proposals are detailed on the company's website ([www.asiametal.co.th](http://www.asiametal.co.th)) and announced through the Stock Exchange of Thailand's information disclosure channels. Additionally, the company provides standardized forms to facilitate shareholders in submitting meeting agenda proposals and director nominations.

2. The company sends out the Shareholders' Meeting Invitation, including the meeting agenda, the Board of Directors' opinions on each agenda item, and relevant supporting documents, to shareholders at least 14 days before the meeting. The Thailand Securities Depository Co., Ltd. (TSD), which serves as the company's share registrar, is responsible for distributing these documents at least 21 days before the meeting. Additionally, the company makes the meeting-related information available on its website under the "Investor Information" section 30 days in advance, following the AGM Checklists guidelines, to allow shareholders ample time to review the materials before receiving the official documents.
3. To facilitate shareholders who are unable to attend the meeting in person, the company includes Proxy Forms B and C with the invitation letter. This allows both domestic and international shareholders to appoint a proxy to attend and vote on their behalf. Alternatively, shareholders may authorize an independent director, appointed by the company, to act as their proxy.
4. Besides sending out physical invitations, the company also publishes the Shareholders' Meeting Invitation and supporting documents on its website under the "Investor Information" section at least 14 days before the meeting. In case of significant changes in the invitation details, such as the date, time, venue, or meeting format, the company promptly informs shareholders at least 3 days before the meeting and updates the information on both its website and the Stock Exchange of Thailand's (SET) information disclosure channels.

#### **On the Meeting Day:**

1. The Board of Directors, Audit Committee, Executive Committee, and the company's highest-ranking financial and accounting executives acknowledge the importance of attending the meeting and consider it their duty and responsibility to be present.
2. Shareholders arriving after the meeting has commenced are still allowed to vote on agenda items that are currently under discussion and have not yet been resolved.
3. The company ensures that shareholders have a seamless experience by selecting a meeting venue that is easily accessible and providing access to relevant information via the company's website. A QR Code is also made available for downloading the Shareholders' Meeting Invitation, 56-1 One Report, and other supporting documents, ensuring that shareholders who do not bring physical copies can still access essential materials. To enhance efficiency and flexibility, the company integrates technology into shareholders' meetings, allowing for a transition to electronic meetings (E-AGM) when necessary. This ensures business continuity in cases of pandemics or other circumstances that prevent the



arrangement of physical meetings, in compliance with legal requirements governing electronic shareholder meetings.

4. The company sets up a registration area (including a barcode system, if applicable) and assigns staff to assist with registration, document verification, and ballot distribution for shareholders or proxy holders attending the meeting. For E-AGM, shareholders or proxy holders must register through the designated system, as specified in the invitation letter.
5. The meeting venue is fully equipped with electronic devices and multimedia tools to facilitate discussions. Agenda items are presented using PowerPoint slides to ensure clarity in deliberation.
6. Before proceeding with agenda discussions, the Company Secretary provides clear instructions on the voting process, including the total number of shareholders in attendance and the number of shares with voting rights.
7. All shareholders and proxy holders are given an equal opportunity to voice their opinions, provide suggestions, and raise questions on agenda items in a fair and transparent manner.
8. Voting is conducted via physical ballots, E-Voting, or E-Proxy systems, ensuring an accurate and efficient vote collection process. The results of each voting session are promptly announced to the meeting.
9. To guarantee transparency and fairness, the company appoints an independent legal advisor to act as an observer and verify the integrity of the voting process for each agenda item.

#### **After the Meeting**

1. The company announces the meeting resolutions through the Stock Exchange of Thailand (SET)'s disclosure system and also publishes them on the company's website to allow shareholders to verify the accuracy of the decisions made.
2. This also serves as an alternative information channel for shareholders who were unable to attend the meeting and for other investors seeking relevant updates. The company prepares the minutes of the Annual General Meeting of Shareholders (AGM) and publishes them on the company's website within 14 days from the meeting date. The minutes must include the following details:
  1. List of directors and executives attending the meeting, including the proportion of directors who were present and absent.
  2. Voting and vote-counting methods, resolutions passed, and voting results for each agenda item (approve, disapprove, or abstain).

3. Questions and answers raised during the meeting, along with the names of the individuals who asked and responded to the questions.

### **3. Right to Receive Dividends**

The company has established a dividend payment policy to distribute dividends at a rate of not less than 50% of net profit after corporate income tax and statutory reserve allocation, based on the company's separate financial statements. The company is required to allocate at least 10% of its paid-up registered capital as a statutory reserve. Currently, the company has fully allocated 55 million baht in compliance with legal requirements. However, the actual dividend payment may be subject to change, depending on the company's operating performance, financial position, liquidity, and the necessity of fund utilization for business operations and expansion.

### **4. Right to Access Adequate Business Information**

The company ensures that important information, such as financial performance and financial statements, is disclosed through the Stock Exchange of Thailand (SET) news system. Additionally, this information is published on the company's website under the "SET Announcements" section. To facilitate investor relations, the company has established an Investor Relations Department responsible for communications with investors, analysts, and relevant public and private sector entities.

#### **Contact Information:**

Telephone: 02 338 7222                      Fax: 02 383 4102

E-Mail: [ir@asiametal.co.th](mailto:ir@asiametal.co.th)

### **5. Right to Transparent and Independent Auditing**

At the Annual General Meeting of Shareholders, the Board of Directors proposes the appointment of the company's external auditors and determines the audit fees for approval. The proposed audit firm and auditors must have no relationships or conflicts of interest with the company, its directors, executives, major shareholders, or any related persons.

#### **Auditor's Remuneration**

According to the Securities and Exchange Commission (SEC) regulations, listed companies are required to rotate auditors if the same auditor has conducted the review, audit, and expressed opinions on the company's financial statements for a consecutive period of five fiscal years. If an auditor has served for five consecutive fiscal years, the company may only reappoint the same auditor after a cooling-off period of at least two consecutive fiscal years.

The Audit Committee is responsible for nominating external audit firms for appointment, considering qualifications, experience, and compliance with legal and regulatory requirements. Additionally, the committee evaluates the auditor's familiarity with information system management to ensure expertise in handling the company's evolving IT systems.

The company's auditor appointment and audit fees are disclosed in the 56-1 One Report. The appointed auditor is independent and has no affiliations or conflicts of interest with the company.

## Section 2 Equitable Treatment of Shareholders

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1. In preparing the invitation letter for the annual general shareholders' meeting, the Company treats domestic and foreign shareholders equally by preparing the invitation letter and supporting documents for consideration of the agenda in Thai and English.
2. The Company has prepared Proxy Form B and Form C to allow both domestic and foreign shareholders who are unable to attend the meeting to appoint another person or an independent director nominated by the Company to act as a proxy to attend the meeting and vote on their behalf. and facilitated by allowing shareholders to download the proxy form from the Company's website 30 days in advance of the meeting.
3. The Company shall not add any agenda items to the meeting without prior notice to shareholders.
4. The Company requires directors and executives to report to the Company any interests of themselves or of related persons which are interests related to the management of the Company's affairs as specified in Section 89/14 of the Securities and Exchange Act (No. 4) B.E. 2551 and requires that the report be reviewed within February of each year and/or every time there is a change in information by submitting the report to the Company Secretary within 7 business days. This has also been extended to management-level employees of the Company. The Company and its subsidiaries, from the department manager upwards, to enable the Board of Directors to consider the Company's transactions that may have conflicts of interest. and can make decisions for the benefit of the company as a whole. However, directors and executives who have an interest in transactions with the company will not participate in the decision-making of such transactions.

5. The Board of Directors is very aware of the importance of protecting the Company's internal information from being used for personal gain. Therefore, it has a policy to maintain the confidentiality of information, which has not yet been disclosed to the public as a secret, and is specified to be known only to those involved.

The Company has informed all directors and executives of their obligation to report their securities holdings in the Company, including their spouses and minor children, and to report changes in securities holdings to the SEC and the Stock Exchange of Thailand in accordance with Section 59 and penalties in accordance with Section 275 of the Securities and Exchange Act.

The Company prohibits directors and executives, including their spouses and minor children, from buying, selling, transferring or receiving transfers of the Company's securities using inside information that has not yet been disclosed to the public.

For cases where directors, executives, and spouses are included and minor children Buying, selling, transferring or receiving securities of companies that are not included In the above cases, a report must be made to the SEC and the Stock Exchange every time the purchase, sale, transfer or acceptance of the transfer of such securities is made. Within 3 days from the date of the transaction, and send a copy of this report to the Company Secretary to keep as evidence every time. However, if the Company's directors, executives and employees use any inside information of the Company for personal gain and such actions causing damage to the company, the company will consider taking legal action as appropriate.

## Chapter 3 Role of Stakeholders

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AMC recognizes the **rights and importance of stakeholders** and has established clear policies for **responsible and sustainable business operations**. The company prioritizes **appropriate use of information and communication technology, protection of intellectual property, efficient resource utilization, and safety and environmental awareness**.

Additionally, AMC encourages **continuous participation of employees and stakeholders in community and social development** to create a long-term positive impact.

AMC is committed to **good corporate governance**, ensuring fairness and transparency in protecting the rights of shareholders and stakeholders through the following principles:

### **1. Shareholder Rights Protection**

- Ensuring shareholders receive fundamental rights, including the ability to buy, sell, or transfer shares, receive dividends, and attend shareholder meetings.
- Providing timely and sufficient information in advance for shareholders to make informed decisions.

### **2. Fair Treatment of Stakeholders**

- AMC recognizes the importance of all stakeholders, including employees, customers, partners, creditors, government agencies, and communities, by ensuring fair and transparent business practices to foster trust and strong relationships.

### **3. Transparency and Information Disclosure**

- Disclosing accurate, complete, and timely information through annual reports, the company's website, and the Stock Exchange of Thailand (SET) to provide shareholders and stakeholders with adequate data for decision-making.

### **4. Corporate Governance**

- Ensuring an independent and diverse board of directors that oversees the company's operations in line with good corporate governance principles.

## **Stakeholder Relations**

### **1. Shareholder Treatment**

- Ensuring equal and fair treatment for all shareholders, regardless of their holding size.
- Providing equal access to meetings and voting rights while preventing insider trading for personal gain.

### **2. Employee Relations**

- Promoting fair and equal treatment for all employees, without discrimination based on gender, age, race, religion, or beliefs.
- Supporting continuous skill and knowledge development to enhance work efficiency and career advancement.
- Maintaining a safe and healthy work environment to ensure employee well-being.
- Encouraging open and transparent communication between management and employees for accurate and timely information dissemination.

### **3. Customer Relations**

- Ensuring fair and transparent treatment of customers based on the company's corporate governance policy.
- Delivering high-quality services while maintaining customer confidentiality and providing complete and accurate information to enable well-informed decisions.

#### 4. Supplier Relations

- Managing procurement efficiently, specifying product requirements in purchase orders, ensuring proper invoicing, and adhering to supplier evaluation (AVL) and on-time payments.

#### 5. Service Provider Relations

- Ensuring fairness in procurement, verifying supplier qualifications, making timely payments, and assessing service quality to meet business objectives.
- Providing adequate equipment and workspace for service providers.

#### 6. Community Relations

- Integrating social and environmental responsibility into business operations.
- Supporting eco-friendly initiatives in production, workplace environment, and employee well-being.
- Implementing CSR activities to foster community growth and sustainability.

#### 7. Financial Institution Relations

- Adhering to timely payment schedules, transparently reporting financial performance, and considering reasonable service fees and interest rates.

#### 8. Regulatory Compliance

- Strictly complying with laws, regulations, and government policies while actively cooperating with regulatory agencies through transparent business operations and participation in relevant initiatives.

## Section 4 Disclosure and Transparency

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1. The Board of Directors ensures that the company discloses all significant information, including both financial and non-financial data, in accordance with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).  
Financial Information: The company provides audited financial statements, verified by an independent certified public accountant, in compliance with generally accepted accounting standards. Non-Financial Information: The company also discloses details such as director remuneration, board meeting attendance, scope of work of various committees, related party transactions, and corporate governance policies. All disclosures are made accurately, completely, transparently, and in a timely manner, ensuring that investors and all stakeholders receive equal access to information. The company shares these updates

through: The SET news system, The Annual Registration Statement (56-1 One Report), The Annual Report, Company policies published on [www.asiametal.co.th](http://www.asiametal.co.th) Additionally, the company has appointed a Company Secretary responsible for managing, maintaining, and providing accurate information to investors, shareholders, analysts, and stakeholders.

2. The remuneration policy of the directors has been clearly and transparently defined, with remuneration at the same level as in the same industry, having been considered by the Remuneration Committee and approved by the general shareholders' meeting. Details of the remuneration of the directors and executives are disclosed in the Management Structure section.

## Chapter 5 Responsibilities of the Board

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### 1. Setting the agenda for the board of directors

According to the Company's regulations, Article 13 , at every annual general meeting, one-third of the directors must retire from their positions. If the number of directors cannot be divided exactly into three, then the directors must retire. By the number nearest to one-third, the director who has held the position for the longest period shall be the one to resign, and the director who will resign according to the term may be re-elected to the position.

### 2. Qualifications of Independent Directors

The Company's independent directors have all the qualifications of independent directors in the Capital Market Supervisory Board's Notification No. Tor Chor. 4/2009 on requesting and granting permission to offer newly issued shares (No. 2 ) .

- Holding shares not exceeding one percent of the total number of voting shares of the company, parent company, subsidiary company, associated company, major shareholder or controlling person of the company, including shares held by related persons of that independent director.
- Not being or having been a director who participates in the management, employee, staff, salaried consultant, or person with controlling power of the company, parent company, subsidiary company, associated company, same-level subsidiary company,

major shareholder, or person with controlling power of the company, unless having ceased to have such characteristics for not less than two years before being appointed. Such prohibited characteristics do not include cases where the independent director used to be a civil servant or consultant of a government agency which is a major shareholder or person with controlling power of the company.

- Not being a person related by blood or by legal registration as a father, mother, spouse, sibling, and child, including the spouse of the child, executive, major shareholder, or person with a authority or a person who will be nominated to be an executive or controlling person of the Company or its subsidiaries.
- Not having or having had a business relationship with the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person of the Company in a manner that may obstruct the exercise of one's independent judgment, including not being or having been a significant shareholder or controlling person of a person with a business relationship with the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person of the Company, unless having ceased to have such characteristics for not less than two years prior to being appointed, such relationship includes normal commercial transactions for engaged in the business of renting or leasing real estate, items related to assets or services, or providing or receiving financial assistance by accepting or lending, guaranteeing, providing assets as collateral for debt, including other similar behaviors, which result in the company or the contracting party having a debt burden that must be paid to the other party, starting from three percent of the company's net tangible assets or from twenty million baht or more, whichever amount is lower. The calculation of such debt burden shall be as follows:  
According to the method of calculating the value of related party transactions as announced by the Capital Market Supervisory Board on the criteria for related party transactions, by analogy, in considering such debt burden, debt burden incurred during one year prior to the date of business relationship with the same person shall be included.
- Not being or having been an auditor of the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person of the Company, and not being a significant shareholder, controlling person or partner of an



audit office in which an auditor of the Company, its parent company, subsidiary company, associated company, major shareholder or controlling person of the Company is affiliated, unless the person has ceased to have such characteristics for at least two years prior to being appointed.

- Not being or having been a professional service provider of any kind, including legal or financial advisory services, who receives a service fee exceeding two million baht per year from the Company, its parent company, subsidiary, associated company, major shareholder or controlling person of the Company, and not being a significant shareholder, controlling person or partner of such professional service provider, unless such relationship has ended for at least two years prior to the appointment. However, this can be waived if the board of directors considers that such relationship does not affect the independent expression of opinions by the independent director. The Company must disclose the information in Form 56-1, the annual report and in the invitation letter to the annual general meeting of shareholders (in the agenda to propose the appointment of such independent director) with details as specified by the announcement of the Capital Market Supervisory Board.
- Not being a director appointed to represent the company's directors, major shareholders, or shareholders who are related to major shareholders.
- Not engaging in a business of the same nature and in significant competition with the business of the Company or its subsidiary, or not being a significant partner in a partnership, or being a director who participates in the management, an employee, a staff member, a consultant who receives a regular salary, or holding more than one percent of the total number of shares with voting rights of another company which is engaged in a business of the same nature and in significant competition with the business of the Company or its subsidiary.
- There are no other characteristics that would prevent the expression of independent opinions regarding the Company's operations.

### 3. Leadership and Vision

The Company's Board of Directors has leadership, vision and independence in making decisions, setting policies, setting goals, developing business plans and considering budgets

for the utmost benefit of shareholders and the growth of the Company. The plan is reviewed annually to achieve the set business goals.

- 5 percent of the paid-up capital of the company, affiliated company, associated company or related company, including shares held by related persons.
- Being a director who does not participate in the management of the company, affiliated company, associated company, related company, or major shareholder of the company, and not being an employee, staff, or consultant who receives a regular salary from the company, affiliated company, associated company, related company, or major shareholder of the company, such as the managing director of the company cannot be an audit committee member because the managing director is directly responsible for the management, etc.
- Being a director who has no direct or indirect benefit or interest in the finance and management of the Company, affiliated companies, associated companies or major shareholders of the Company, and has not had any benefit or interest of the above nature in the period of 1 year prior to being appointed as an audit committee member, unless the Board of Directors has carefully considered that such benefit or interest will not affect the performance of duties and the provision of independent opinions.
- Being a director who is not a related person or a close relative of the executive or major shareholder of the company.
- Being a director who has not been appointed as a representative to protect the interests of the company's directors, major shareholders, or shareholders who are related to the company's major shareholders.
- Able to perform duties, express opinions or report performance results in accordance with duties assigned by the Board of Directors without being under the control of the Company's executives or major shareholders, including related persons or close relatives of such persons.

In addition, in the event that the Capital Market Supervisory Board or the Securities and Exchange Commission has announced an adjustment or relaxation of the qualification criteria for independent directors, it shall be complied with as announced later.

#### 4. Conflict of Interest

The Board of Directors has established policies to be in line with the established guidelines and to be used as guidelines for employees and executives to support the internal control system and internal audit system of the organization to be more effective (refer to the policy and guidelines on conflict of interest).

- To prevent conflicts of interest, the Board of Directors has carefully monitored any transactions that may involve conflicts of interest, including establishing policies and procedures to prevent executives and related persons from using the Company's internal information for personal gain.
- Transactions that may have conflicts of interest : The Board is aware of transactions that may have conflicts of interest and related transactions and has carefully considered their appropriateness every time, including compliance with the Stock Exchange's criteria, with prices and conditions similar to transactions with outsiders (Arm's Length Basis) and will disclose details, transaction value, contract parties, reasons / necessity in the 56-1 One report.
- Supervision of the use of inside information: The Board requires executives to report changes in their securities holdings to the Securities and Exchange Commission in accordance with Section 59 of the Securities and Exchange Act B.E. 2535. Executives or agencies that have knowledge of inside information are prohibited from disclosing inside information to outsiders or persons who are not involved, and are prohibited from trading in the Company's securities in the 1-month period before the financial statements are released to the public.

#### 5. Business Ethics

AMC places great importance on ethics and business conduct for its directors, executives, and employees. The company aims to promote ethical policies and business practices that drive responsible, fair, and sustainable business operations, ensuring long-term success while maintaining a balance between stakeholders' interests.

AMC is committed to operating with integrity, transparency, and ethical governance. All business decisions and actions must be cautious, transparent, and responsible to prevent any harm to the company. To uphold these principles, AMC has developed a Business Ethics

and Code of Conduct Manual as a foundation for guiding directors, executives, and employees in their ethical responsibilities. This manual serves as:

- A framework for evaluating appropriate behaviors that may pose ethical risks.
- A reminder for employees to act with caution and avoid violating rules, regulations, or policies that could harm the company's reputation.
- A tool to reinforce trust and uphold the company's credibility and best interests. You can access the full Business Ethics and Code of Conduct Manual at: [https://www.asiametal.co.th/Code of Conduct for Business Partners, Contractors, and Subcontractors](https://www.asiametal.co.th/Code_of_Conduct_for_Business_Partners_Contractors_and_Subcontractors)

#### **Good Corporate Governance Practices**

- Each director may hold board positions in no more than five listed companies, ensuring compliance with corporate governance principles.
- The Managing Director may serve as a director in another company but must notify the Board in writing within 14 days of acknowledging the appointment. If assuming a new Managing Director role, they must inform the Board before accepting the position.
- The Board prioritizes receiving complaints and suggestions by providing secure channels for employees and stakeholders to report misconduct or share feedback for corporate governance improvements. Reports can be submitted to the Company Secretary.
- The Board reviews and updates corporate governance policies annually to ensure alignment with international standards and best practices.

#### **Whistle Blowing and Corruption Complaint Channels**

The Board of Directors has assigned the Audit Committee to consider receiving whistleblowing, complaints (referring to the whistleblowing or complaints policy) of actions that may raise suspicions of fraud and corruption that have occurred with the Company, either directly or indirectly, through the specified channels for receiving complaints. The complainant must specify the details of the matter to be reported or the complaint, along with evidence or information sufficient for investigation, and provide the name, address, and telephone number that can be contacted, and send it to the following channels:

Notify via E - mail	Notify by mail
Audit Committee : ia@asiametal.co.th Company Secretary : Secretary@asiametalco.th	Chairman of the Audit Committee or Chairman of the Board of Directors Asia Metal Public Company Limited Address : 55 , 55/1 No. 2, Soi Wat Nam Daeng, Srinakarin Road, Bang Kaew Subdistrict, Bang Phli District, Samut Prakan Province 10540

- If a whistleblower or complainant has concerns regarding the Board of Directors, complaints should be submitted directly to the Chairman of the Audit Committee.
- All stakeholders of the company—including shareholders, customers, competitors, creditors, government agencies, communities, society, executives, and employees—have the right to report fraud, corruption, or misconduct. Regardless of the reporting method used, the company ensures strict confidentiality.
- The company is committed to protecting the confidentiality of information and the identity of whistleblowers, prioritizing their safety and preventing any potential harm or retaliation.
- Disciplinary Actions: The company's Business Ethics and Code of Conduct is considered a fundamental disciplinary standard. Any violations, breaches, or misconduct that contradict the company's ethical guidelines will be subject to appropriate disciplinary actions based on the severity of the offense.

### **Implementation Guidelines**

1. The Board of Directors considers the "Business Ethics and Code of Conduct Manual" as a mandatory disciplinary standard that directors, executives, and employees must strictly adhere to. Any violations will be regarded as disciplinary offenses under the company's personnel management regulations.
2. The Board has established a Conflict of Interest Policy and related guidelines to prevent the exploitation of opportunities for personal gain.
3. Individuals with a history of regulatory violations related to the Securities and Exchange Commission (SEC) or the Stock Exchange of Thailand (SET) are not eligible for board or executive positions.

4. The Chairman of the Board and the Managing Director must be separate individuals, with clearly defined and independent roles, authority, and responsibilities.
5. Independent directors must hold meetings without management involvement to ensure unbiased discussions and enhanced corporate governance oversight.
6. The Board of Directors has implemented a robust internal control system that covers financial management, operational processes, legal compliance, and adherence to relevant regulations. Additionally, the company has established an effective risk management framework to ensure adequate oversight and mitigation of potential risks. To strengthen corporate governance, the company has developed a comprehensive monitoring and balancing mechanism to protect and manage corporate assets efficiently. The Internal Audit Department, operating as an independent unit, reports directly to the Audit and Governance Committee and is responsible for preparing high-quality reports with complete and accurate information. Moreover, the company has adopted a clearly defined risk management policy to enhance transparency, accountability, and sustainable business operations.

**6. Merging or separating positions**

The Chairman of the Board of Directors is not the same person as the Managing Director, but the Chairman and the Managing Director are representatives of the major shareholders of the registered and paid-up capital. However, the structure of the Company's Board of Directors consists of 3 Audit Committee members, which will create a balance and check on the management.

**7. Supervision of operations of subsidiaries and associates**

The Company's Board of Directors has defined the scope of power, duties and responsibilities of directors and executives of subsidiaries and associated companies using the same policies as the Company. In addition, any transactions with related persons must be disclosed in the same manner as the Company. The Company has sent representatives to participate as directors in subsidiaries and associated companies in proportion to their shareholding.

**8. Prevention of Insider Information Misuse**

In the digital era, where information technology plays a crucial role in both business operations and daily life, cybersecurity and personal data protection have become essential responsibilities for organizations and individuals alike. The risks associated with

data breaches, cyberattacks, and unauthorized access can significantly impact an organization's reputation, trust, and financial stability. You can access the full Information Security Policy at: <https://www.asiametal.co.th/นโยบายการรักษาความปลอดภัยด้านเทคโนโลยีสารสนเทศ>. To mitigate these risks, AMC prioritizes and is committed to preventing the misuse of insider information by establishing strict measures and guidelines to safeguard company data. The key preventive measures include:

- Access Control and Data Disclosure Management
  - Departments or individuals with access to the company's insider information are strictly prohibited from disclosing it to unauthorized entities or individuals.
  - Security measures have been established to prevent the leakage of critical information. You can access the full Customer and Stakeholder Data Protection Policy at: [https://www.asiametal.co.th/ Policy and practices for protecting personal data of customers and stakeholders](https://www.asiametal.co.th/Policy and practices for protecting personal data of customers and stakeholders)
  - Financial Data Usage Regulations
    - Company executives who have access to financial information must not use it for personal gain before it is disclosed to the public.
    - Executives are strictly prohibited from trading the company's securities within one month before the financial statements are publicly released to prevent unfair use of insider information.

#### **9. Remuneration of directors and executives**

The Company has set a clear and transparent policy on remuneration for directors, which has been assigned to the Nomination and Remuneration Committee to consider. The remuneration is at the same level as the industry and is appropriate for the assigned duties and responsibilities, and is high enough to attract and retain directors with the desired qualifications, and has been approved by the shareholders' meeting. As for executive remuneration, it is in accordance with the principles and policies set by the Board of Directors, which are linked to the Company's performance and the performance of each executive.

#### **10. Internal control and audit system**

The company places great importance on internal control systems at both the management and operational levels to ensure efficiency and effectiveness. To achieve this, the company has clearly defined roles, responsibilities, and operational authority for

employees and executives in written form. Implemented asset management controls to ensure the proper and beneficial use of company resources. Established a segregation of duties between employees, supervisors, and evaluators to ensure checks and balances and proper oversight. Developed financial control measures, including a structured financial reporting system that aligns with the chain of command and responsible management levels. Additionally, the company has established an Internal Audit Unit to ensure that core business operations and financial activities are conducted effectively and in compliance with regulations and corporate policies. The Compliance Control framework also ensures adherence to relevant laws and corporate governance standards. To maintain the independence of the Internal Audit Unit, the Board of Directors mandates that audit reports be submitted directly to the Audit Committee, which is also responsible for evaluating the unit's performance.

Furthermore, to enhance the independence and objectivity of internal control and audit functions, the Board of Directors has a policy to appoint either internal or external audit committees based on its discretion for each fiscal year.

#### **11. Report of the Committee**

The Board of Directors is responsible for the Company's financial statements and the consolidated financial statements of the Company and its subsidiaries, and the financial information appearing in the annual report. Such financial statements are prepared in accordance with generally accepted accounting standards in Thailand, using appropriate accounting policies and consistently applying them, using careful judgment and the best estimates in preparing them, and disclosing sufficient important information in the notes to the financial statements.

The Board has established and maintained an effective system of internal controls to provide reasonable assurance that accounting records are accurate, complete and adequate to protect the assets and to identify weaknesses to prevent fraud or material irregularities. In this regard, the General Meeting of Shareholders has appointed an Audit Committee, consisting of non-executive directors, to be responsible for the quality of financial reports and internal control systems.

The Board of Directors is of the opinion that the Company's overall internal control system is at a satisfactory level and is capable of creating reasonable confidence in the reliability of the Company's financial statements.

#### **12. Relationships with investors**

The Board of Directors is well aware that the Company's information, both financial and non-financial, has an impact on the decision-making process of investors and stakeholders of



the Company. Therefore, the Board of Directors has instructed the management to perform duties in terms of disclosing information that is complete, accurate, reliable, consistent and timely. The Company's management has given importance to this and will continue to adhere to it. In terms of investor relations, the Company is currently in the process of establishing a specific unit, but has assigned the Director of Accounting and Finance to communicate with institutional investors, shareholders, analysts and relevant government agencies.

### **13. Subcommittee**

The Company's Board of Directors consists of the Board of Directors and the Audit Committee. The Board of Directors and the Company's executives are qualified persons who meet the qualifications in accordance with Section 68 of the Public Limited Companies Act B.E. 2535 and do not have any prohibited characteristics as announced by the Board of Directors . The Securities and Exchange Commission has currently appointed a subcommittee to perform the duties of screening, inspecting, and managing various matters. The subcommittees meet at least once every three months to consider various matters that arise in order to keep up with the company's management.

## **Corporate Governance Practices**

The Company has international standard practices for good management, enhancing transparency and efficiency in management and operations to be accepted in order to create confidence among shareholders, investors and all stakeholders, as well as to comply with the principles of good corporate governance for listed companies.

The Board of Directors has therefore established the Corporate Governance Policy of the Group for general information and compliance as follows:

### **1. Recognizing the role and responsibility of the board as a leader of the organization that creates sustainable value for the business.**

- 1.1 The board of directors must understand its role and be aware of its responsibilities as a leader to oversee the organization to ensure good governance, which includes:
- Setting objectives and goals
  - Strategic planning, operational policies, and allocation of key resources to achieve objectives and goals.
  - Monitoring, evaluating and overseeing the reporting of performance results

1.2 In order to create sustainable value for the business, the Board of Directors has a duty to supervise the business to lead to the following results:

- The company can compete and have good performance considering the long-term impact.
- Conduct business ethically, respect rights and be responsible towards shareholders and stakeholders.
- Beneficial to society and develop or reduce negative impacts on the environment.
- Able to adapt to changing factors

1.3 The Board of Directors has a duty to ensure that all directors and executives perform their duties with responsibility, caution and honesty towards the organization and to ensure that operations comply with the law, regulations and resolutions of the shareholders' meeting.

1.4 Board of Directors understands the scope of duties and responsibilities of the Board of Directors and clearly defines the scope of assignment of duties and responsibilities to the Managing Director and the Management, as well as monitors the performance of duties assigned by the Managing Director and the Management.

## **2. Set the main objectives and goals of the business that are sustainable.**

2.1 The Board of Directors has a duty to set or oversee that the main objectives and goals of the business are sustainable, which are objectives and goals that are consistent with creating value for the business, customers, stakeholders and society as a whole.

2.2 The Board of Directors has a duty to oversee and ensure that the objectives and targets, as well as the short-term, medium-term or long-term strategies and/or annual strategies of the Company are consistent with the achievement of the main objectives and goals of the Company, with the appropriate and safe use of innovation and technology.

## **3. Strengthen effective boards**

3.1 The Board is responsible for determining and reviewing the structure of the Board, including its size, composition, and proportion of independent directors that are appropriate and necessary to lead the organization towards its stated objectives and main goals.

3.2 The Board shall be responsible for selecting an appropriate person for the Chairman of the Board and ensuring that the composition and operation of the Board are conducive to the exercise of independent discretion.

3.3 The Board has a duty to oversee the selection and selection of directors to ensure a transparent and clear process in order to produce a Board with qualifications consistent with the specified composition.

- 3.4 In proposing the remuneration of the board of directors for shareholders' approval, the board of directors must consider the structure and rate of remuneration to be appropriate for the responsibilities and to motivate the board of directors to lead the organization to operate in accordance with both short-term and long-term goals.
- 3.5 The Board has a duty to supervise all directors to be responsible in performing their duties and to allocate sufficient time.
- 3.6 The Board of Directors has a duty to supervise and ensure that there is a framework and mechanism for supervising the policies and operations of subsidiaries and other businesses in which the Company has significant investments at a level appropriate to each business, including ensuring that subsidiaries and other businesses in which the Company has invested have a correct and mutual understanding.
- 3.7 The Board shall arrange for an annual performance evaluation of the Board, its subcommittees and individual directors, the results of which shall be used for further development of their performance.
- 3.8 The Board of Directors has a duty to supervise the Board of Directors and each director to have knowledge and understanding of their roles, duties, nature of business operations, and laws related to business operations as well as encouraging all directors to receive regular development of skills and knowledge for performing their duties as directors
- 3.9 The Board is responsible for ensuring that the Board's operations are carried out smoothly, that it has access to necessary information, and that it has a Company Secretary with the necessary and appropriate knowledge and experience to support the Board's operations.
- 4. Recruitment and development of senior executives and personnel management**
- 4.1 The Board of Directors has a duty to ensure that the selection and development of the CEO or top executives and senior executives are carried out to ensure that they have the knowledge, skills, experience and characteristics necessary to drive the organization towards its goals.
- 4.2 The Board shall have the duty to oversee the establishment of an appropriate compensation structure and performance evaluation.
- 4.3 The board should understand the structure and relationships of shareholders that may affect the management and operations of the business.
- 4.4 The Committee has a duty to monitor the administration and development of personnel to ensure that they have the appropriate number, knowledge, skills, experience and motivation.

**5. Promote innovation and responsible business practices.**

- 5.1 The Board places importance on and supports innovations that create value for the business, along with creating benefits for customers or stakeholders, and is responsible towards society and the environment.
- 5.2 The Board of Directors has a duty to monitor and ensure that the management conducts business with social and environmental responsibility and reflects this in the Operational Plan to ensure that all departments of the organization operate in accordance with the organization's objectives, main goals and strategic plan.
- 5.3 The Board of Directors has a duty to oversee the management to allocate and manage resources efficiently and effectively, taking into account the impact and development of resources throughout the value chain in order to achieve the main objectives and goals sustainably.
- 5.4 The board should establish an IT governance and management framework at the enterprise level that is consistent with its needs and ensure that IT is used to enhance business opportunities and improve operations and risk management so that the enterprise can achieve its main objectives and goals.

**6. Ensure that there is an appropriate risk management and internal control system.**

- 6.1 The Board of Directors has a duty to oversee and ensure that the Company has risk management and internal control systems that will effectively achieve its objectives and that they comply with relevant laws and standards.
- 6.2 The Board shall establish an audit committee that can perform its duties effectively and independently.
- 6.3 The Board of Directors has a duty to monitor, supervise and manage conflicts of interest that may arise between the Company and the management, the Board of Directors or shareholders, including preventing the improper use of the Company's assets, information and opportunities and conducting transactions with persons who are related to the Company in an inappropriate manner.
- 6.4 The Board has a duty to oversee the preparation of clear anti-corruption policies and practices and to communicate them at all levels of the organization and to external parties to ensure their practical implementation.
- 6.5 The Board of Directors is responsible for overseeing the establishment of mechanisms for receiving complaints and handling whistleblowing cases effectively.

**7. Maintain financial credibility and disclosure of information.**

- 7.1 The Board is responsible for overseeing that the financial reporting system and disclosure of material information are accurate, adequate, timely, and in accordance with relevant rules, standards, and practices.
- 7.2 The Board has a duty to monitor the adequacy of financial liquidity and debt repayment ability.
- 7.3 In the event that the Company is experiencing financial difficulties or is likely to experience financial difficulties, the Board shall ensure that the Company has a plan to address the problems or has other mechanisms in place to address the financial difficulties, taking into account the rights of stakeholders.
- 7.4 The Board shall have a duty to oversee the preparation of sustainability reports as appropriate.
- 7.5 The Board of Directors has a duty to supervise the management to establish an investor relations unit or person responsible for communication with shareholders and other stakeholders, such as investors and analysts, in an appropriate, equal and timely manner.
- 7.6 The Committee has a duty to promote the use of information technology in the dissemination of information.

**8. Support participation and communication with shareholders.**

- 8.1 The Board has a duty to ensure that shareholders participate in important decisions of the Company.
- 8.2 The Board of Directors has a duty to ensure that the proceedings on the day of the shareholders' meeting are smooth, transparent, efficient and enable shareholders to exercise their rights.
- 8.3 The Board of Directors has a duty to ensure that the disclosure of meeting resolutions and the preparation of minutes of shareholders' meetings are accurate and complete.