



Corporate Governance Policy

Wow Factor Public Company Limited

Corporate Governance Policy

The Board of Directors passed a resolution to approve the Corporate Governance Policy, which lays down guidelines that comply with the Stock Exchange of Thailand's principles of good corporate governance and best

practice recommendations. This policy became effective on 9 November 2005 and has been updated to keep it aligned with best business practices.

The Corporate Governance Policy can be divided into 5 sections as follows:

1. Rights of Shareholders
2. Equitable Treatment to Shareholders
3. Role of Stakeholders
4. Disclosure and Transparency
5. Responsibilities of the Board

Section 1 Rights of Shareholders

Rights and Equitability of Shareholders

The Board respects the shareholders' rights and has a duty to protect the benefits of every shareholder equitably, regardless of whether they are retail, foreign, institutions, or major shareholders. Every shareholder is entitled to the same rights and equitable treatment as the following details:

- 1) The right to receive share certificates and share transfers and to be sufficiently informed of operating results and management policy on a timely basis.
- 2) The right to an equitable dividend.
- 3) The right to participate in meetings, vote, and make recommendations on decisions concerning major corporate actions such as amendments to the articles of association, appointments to the Board, the appointment of the Company's external auditors, and issuance of new shares capital.
- 4) The right to elect directors. In addition to the above rights, every shareholder is entitled to the rights and equitable treatment stipulated in the laws and regulations of the Company.

Shareholders Meeting

The Company has a policy to conduct regular and transparent shareholders' meetings and establish appropriate procedures for general shareholders' meetings in accordance with the law and the regulations issued by the Stock Exchange of Thailand.

In each shareholder's meeting, every shareholder has the right to express his or her opinion and ask for any of the information presented which is relevant to the agenda and the issues being discussed. The chairman of The Annual Registration Statement/Annual Report for the Year 2022 (Form 56-1 One Report) 231 Wow Factor Public Company Limited meeting shall allocate an appropriate period of time for each item on the agenda and encourage all attendees to participate in the discussion and express their opinions.

In each meeting, at least one independent director must be appointed as a proxy for those who cannot attend the meeting, and every party shall be informed beforehand in the notification of the meeting. Every shareholder shall have the right to vote separately for each item on the agenda.

It is the duty of all directors to attend every shareholder's meeting in order to answer any queries the shareholders might have.

Section 2 Equitable Treatment to Shareholders

All shareholders, whoever holds an executive position or not, Thai or foreign shareholders, individual shareholders, or legal entities, must be treated equally. Any shareholder whose rights are violated will be compensated.

The Board of Directors must ensure that all shareholders are treated equally in all meeting processes.

Handling of Insider Information and Securities Trading

The Company has a policy to maintain the confidentiality of non-public information from unauthorized access that may lead to misuse.

All directors and managers are to strictly adhere to the disciplinary action procedure according to Section 59 of the Securities and Stock Exchange Act B.E.2535.

Directors, management, and employees at all levels shall not use any significant inside information of the Company or any affiliates that have not been publicly disclosed, for private interests or others.

Directors, management, and employees at all levels shall have the right and freedom to invest and trade in the securities of the Company. However, in order to prevent conflicts of interest, all directors and employees should avoid or suspend trading for a period of one month prior to the disclosure of all financial statements to the public.

Conflicts of Interest and Related Party Transactions

Every director, manager, and employee shall disclose his or her relationship to any other business entity that the Company may be dealing with, according to the Company's disclosure criteria.

Prior to entering into any business dealings, the management of the Company has a duty to determine the relationship between business partners and the Company's directors, managers, and employees who are conducting business with those partners.

The definition of “relationship” is given in the Notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and Act of Listed Companies Concerning Connected Transactions, B.E. 2546.

Section 3 Role of Stakeholders

The Company is aware of the rights of stakeholders and has a policy to ensure the significance of these rights by the appropriate prioritization of all stakeholders as follows: shareholders, employees, executives, customers, partners, creditors, and society. Cooperation between stakeholders shall be established according to their roles and responsibilities so that the Company can run its operations smoothly and effectively in order to benefit all groups of stakeholders fairly.

In order to maintain high ethical standards, the Company has formulated a Business Code of Ethics to be the practice guidelines for the Company's directors, managers, and employees.

The Company assigns the highest priority to the rights of Stakeholders and has the policy to oversee all aspects of the business and ensure that appropriate priorities are maintained for all shareholders, employees, managers, customers, business partners, creditors, and the public and community at large. The Company shall facilitate cooperation among the various groups of stakeholders according to their roles and duties in order to create a fair and stable business environment that runs smoothly for the benefit of all parties concerned.

Responsibility to shareholders

The Company is also dedicated to continually improving the efficiency of performance in order to offer an appropriate return to investors. The major responsibilities of the Company are:

- 1) To perform with transparency and honesty, including careful and fair decision-making to generate
- 2) maximum wealth for shareholders.
- 3) To manage the assets of the Company and minimize loss or depreciation.
- 4) To ensure that shareholders are sufficiently informed about policies and future plans of the Company.
- 5) To ensure that directors, managers, and employees do not use unpublicized information to benefit themselves or a related person, and/or do any transactions which may cause a conflict of interest.

Policy and Practice Toward Customers

Customer satisfaction is the primary factor for the company's success. Therefore, the company adheres to the following code of ethics:

1. Respond to customer satisfaction concerning quality, price, delivery, and service.
2. Deliver products and services on time or exceed customer expectations with fair pricing.
3. Provide accurate, modern, and sufficient information to customers without presenting exaggerated information that may mislead them.
4. Treat customers with politeness, efficiency, and reliability.
5. Implement a system for handling customer complaints related to quality, quantity, timeliness, and delivery.
6. Maintain the confidentiality of customer information and refrain from using it for the benefit of employees, directors, or related parties.

Policy and Practice Toward Suppliers

The Company has a policy of treating all sellers equally, adhering to the principle of fairness for every individual and the company's utmost benefit. This is implemented through the following methods:

1. Refrain from engaging in or accepting any dishonest actions from any seller.
2. Disclose details and collaborate with sellers to make necessary amendments, avoiding any receipt of dishonest benefits.
3. Adhere strictly to the conditions outlined in contracts with sellers. In cases where compliance with conditions is not possible, the Company must notify the seller in advance to explore alternative solutions.

Policy and Practice Toward Competitors

The company's competition policy aligns with principles, standards, and trade laws, ensuring no conflicts or illegal acquisition of confidential information from competitors. The following procedures are in place:

1. Compete with others within the bounds of fair competition.
2. Avoid obtaining competitors' confidential information through fraudulent or inappropriate means.
3. Refrain from damaging the reputation of competitors through defamation.

Policy and Practice Toward Employees

The Company acknowledges that employees are crucial to its success. Therefore, the Company has a policy that advocates for fair treatment of employees regarding opportunities, compensation, appointments, transfers, and development of skills, based on the following principles:

1. Treat employees with politeness and respect their human dignity.
2. Ensure fair compensation for employees.
3. Maintain a safe working environment for employees and property.
4. Make appropriate appointments, transfers, rewards, and disciplinary actions.
5. Support the development of employees' knowledge and skills.
6. Listen to employees' opinions and suggestions, considering their professional knowledge.
7. Adhere strictly to rules and regulations concerning employees.
8. Avoid unfairness or undue pressure that may affect employees' work performance and emotional well-being.

Employee Morality

Employees are expected to adhere to moral principles with understanding, acceptance, and belief. They must be mindful of their behavior at all times and refrain from engaging in any misconduct. Should employees have any questions, they are encouraged to seek guidance from their supervisors and/or the personnel department.

Management

Every level of management has the following duties:

1. Support moral principles and set an example by adhering to them.
2. Lead by example and attentively listen to opinions regarding morality.
3. Assign employees appropriate duties and establish a management system that aligns with the company's rules and regulations.
4. Monitor operations to ensure compliance with the company's rules and regulations.
5. Facilitate human resource development initiatives.

Internal Audit

The internal audit department is responsible for investigating any violations of the Company's rules and regulations and reporting them to the Board of Directors to ensure good corporate governance.

Adherence to the Law and Company Rules

1. All employees must strictly comply with the law and the company's rules and regulations.
2. Employees who engage in misconduct cannot claim that they are acting in the company's best interest or for-profit maximization as justification for their actions. They must adhere to shareholder resolutions, board resolutions, and the company's principles and directives.

Regulations Related to Securities and Insider Information Disclosure

1. Employees must adhere to the rules and regulations set by the Stock Exchange of Thailand (SET), Securities and Exchange Commission (SEC), and other regulatory bodies, especially those concerning the disclosure of company information to shareholders and the public.
2. Disclosing any internal company information that has not been made public is considered a violation.
3. Any information that may impact the company's business or stock price must be approved for disclosure by the Managing Director. The Managing Director will either disclose the information personally or designate someone else to do so.
4. Committee members and the secretarial department are responsible for disclosing general information to the public and investors.

Social and Environmental Responsibility

1. The Company complies with or exceeds all environmental laws and regulations.
2. Limits the use of hazardous chemicals in production processes and business operations.

3. The Company emphasizes energy efficiency in controlling, managing, and carrying out daily duties, while also minimizing waste from the production process.
4. All employees are educated and supervised to ensure strict compliance with environmental laws and regulations.

Business Code of Ethics

The Company compiles the actual guidelines for the Business Code of Ethics and reviews the items related to its business operation including good practices. The Company has notified the written Business Code of Ethics and be a part of corporate governance policy that shall be an operation standard as well as the behavior of the Company's personnel. The directors shall serve as role models in overseeing the management to have a mechanism to create and drive an organizational culture that adheres to the Business Code of Ethics. The Business Code of Ethics is comprised of the following items:

1. **Environment, Health, and Safety** The Company operates its business with an emphasis on environment, health, and safety as well as stipulates standardized management. The Directors, executives, and employees, including business-related persons, are obliged to comply with all applicable laws, policies, standards, and regulations on the environment, health, and safety in all areas of the Company's business. The Company has also encouraged the efficient use of resources including the development of work systems or technologies that reduce resource consumption.
2. **Compliance with laws, commitments, agreements, and respect for a different culture, customs, and tradition** The Company's members must comply with all applicable laws and regulations while respecting the culture, custom, and tradition in all areas where the business is operated, and adhere to commitments and agreements.
3. **Human rights and Human Resources** The Company respects the human rights of all persons by equitable treatment without discrimination and also promotes human rights while avoiding human rights violations.
4. **Conflicts of Interest** Every decision must focus on the highest benefit of the Company by recognizing impacts on stakeholders. The decision for personal or others' interest unlawfully or immorally is prohibited. However, the Company recognizes that conflicts of interest may arise, once they are known, they must not be involved in making decisions or choosing their interests primarily regardless of the benefit of the Company.
5. **Data and Assets Management** Using and storing data and assets requires good standard management based on related laws and impacts on stakeholders as a whole. It aims to ensure that any data and various assets are utilized for the maximum benefits of the Company and not used in a manner that may prejudice the Company.
6. **Confidentiality and Transparency in Information Disclosure** Information of all kinds created or obtained during duty performance is confidential information and must not be disclosed to irrelevant persons unless such information is legally publicized. In this regard, the Company has recognized the

importance of information disclosure accurately, completely, and timely to assure stakeholders of the Company.

7. **Anti-corruption.** The Company resists all kinds of anti-corruption, abides by all laws related to anti-corruption in all areas of operating business, and does not engage in any fraud both directly and indirectly. All directors, executives, and employees must comply.
8. **Gifts and Entertainment** Offering or receiving or promising to give any benefit in any kind or facilitating or providing entertainment to those related to the business must comply with local or national customs and traditions and applicable laws at a reasonable value.
9. **Political Operation** The Company respects the administrative regime in each area where the business is operated and supports employees in each area to behave under the administrative regime in different ways. The Company is politically neutral without concentrating on or giving any financial or other forms of support to any political party, political group, political authorities, or candidate for political election, directly or indirectly, and ready to support the government in various aspects as appropriate.
10. **Trade Competition** The Company adheres to fair trade competition by recognizing business ethics and trade competition laws.
11. **Money Laundering** The Company adheres to the law relating to anti-money laundering and shall not accept transfer or alteration of assets or encourage the acceptance of transfer or alteration of assets regarding offense committing. To prevent anyone from using the Company as a means or a tool to divert, conceal, or cover up the source of illegally acquired assets.

Section 4 Disclosure of Information and Transparency

The Company Secretary under the supervision of the Board of Directors has a duty to disclose any information relevant to the Company, both financial and non-financial, correctly, accurately, completely, on a timely basis to the shareholders and stakeholders to obtain fairly and equitably information. The Company has the policy to disclose important information to the public, including the information according to the law as follows:

1. The Company's objectives.
2. The Company's financial status and operating performance, shareholding structure, and voting rights.
3. Names of directors and committee members stating their remuneration, including the Chairman of the Executive Committee and the Managing Director.
4. Corporate governance structures and policies including the responsibility of the Board regarding financial reports, the reports of the Chairman of the Audit Committee, and all other related reports.
5. The total attendance of each director and/or each sub-committee member at their respective meetings compared with the total number of meetings of the Board and/or the sub-committees in each year. This

shall be disclosed in the annual report. In addition, the Company is obliged to disclose any information that is required by law or related regulations.

In addition, the Company has stated in its Whistle-blower Policy to get complaints from both employees and outsiders, including stakeholders. The Company also stimulates the informing of unethical behavior, clues, or complaints about corruption (whether it's illegal or not) in order to verify and investigate.

The complainant may complain through several channels as follows:

1. E-mail: whistleblower@wowfactor.co.th (this email shall be sent directly to the chairman of the audit committee)
2. Mail: The Chairman of the Audit Committee

Wow Factor Public Company Limited

No.304 Vanit Place Aree Tower (Tower A), Room No.1803-1806,18 Floor, Phahon Yothin Road,

Sam Sen Nai, Phaya Thai Bangkok 10400

Complainants will be protected and treated with the utmost confidentiality. Complaints will be investigated appropriately and confidentially by systematic audits and traceability. This ensures that the complainant will not be harassed or maliciously from any complaints or clues.

Section 5 Responsibilities of the Board of Directors

The Board plays a crucial role in corporate governance, prioritizing the highest benefit of the Company and its shareholders. They are responsible for fulfilling duties to shareholders independently from management, ensuring decisions are made in the company's and shareholders' best interests. The Company has established a system for separating roles, duties, and responsibilities between committees and management, ensuring that all activities are conducted legally and ethically.

The Board of Directors consists of directors with diverse qualifications, skills, experience, and specific abilities beneficial to the company. They dedicate time and effort to strengthen the company, forming a robust committee.

The Company has established an audit committee and an executive committee to assist in necessary assessments, especially in cases requiring neutrality. Policies, roles, and responsibilities have been clearly defined to ensure efficient and effective committee operations.

Every director understands their duties, responsibilities, and the nature of the Company's business operations well. They are prepared to express their opinions independently, perform duties with honesty and integrity, and consider the company's maximum benefits and fairness to all shareholders. By receiving correct and complete information, all directors have devoted sufficient time in the past year to fulfill their responsibilities fully, aiming to attend every board meeting unless under truly special circumstances.

A handwritten signature in blue ink, appearing to read 'Saowanee Khaoubol'.

(Ms. Saowanee Khaoubol)

Deputy Chief Executive Officer / Acting Chief Executive Officer

Wow Factor Public Company Limited