

Declaration no. 018/2022

**CORPORATE GOVERNANCE POLICY
OF
GMO-Z COM SECURITIES (THAILAND) PUBLIC COMPANY LIMITED**

The Corporate Governance Policy of GMO-Z com Securities (Thailand) Public Company Limited ("the Company") is divided into the following 5 sections:

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

1. Rights of Shareholders

The Board observes the rights of the shareholders and is duty-bound to protect the interests of all the shareholders on an equitable basis. It will not commit any acts that will be a violation or deprive the shareholders of their rights, as well as any acts that will limit the opportunity of the shareholders to study the Company's information and to attend the shareholders' meeting. The basic shareholder rights are buy, sell or transfer of the Company's shares, sharing in the profit of the Company, obtain relevant and adequate information on the Company in a timely manner and on a regular basis, participate and vote in the shareholder meeting to elect or remove members of the Board, appoint the auditor, and make decisions on any transactions that affect the Company such as dividend payment, provisions of or amendments to the Company's memorandum and articles of association, the capital decrease or increase, and approval of any extraordinary transactions, etc.

In addition, the shareholders have equitable rights as provided in the Company's articles of association and the relevant laws, as below:

1. They have the right to be informed, in advance of the shareholders' meetings, adequate and timely information on the date, time, venue, and all agenda items with complete support data. The Company will also inform the shareholders of the criteria and procedures governing the shareholders' meetings, including the appointment of proxies and the voting procedure.
2. They have the right to attend the shareholders' meetings to express their opinions, raise questions, give recommendations and participate in the decision making on significant changes of the Company. The Chairman of the meeting should allocate appropriate time for discussion and encourage the shareholders to express their opinions and ask questions related to the Company's operations. All directors, particularly the Chairman of the Board of Directors and of the supporting committees, should attend the shareholders' meetings to provide answers to the shareholders on relevant issues.

2. Equitable Treatment of Shareholders

2.1 Shareholders' meeting

The Board of Directors will ensure that the shareholders are treated and their basic rights are protected on an equitable basis. All the shareholders will receive information in advance about the meeting and the issues on the agenda. The Company will call a meeting and send the invitation letter informing of the issues on the agenda accompanied by the opinions of the Board, in both Thai and English versions, prior to the meeting and as prescribed by the relevant laws. The Company will not add any issues on the agenda without prior notice to the shareholders. The minutes of the meeting will be completed within 14 days from the date of the shareholders' meeting.

The Board of Directors gave the opportunity to the shareholders to appoint the Company's director one-by-one and encouraged shareholders who were unable to attend the Shareholders' Meeting to appoint a proxy to attend the meeting and

cast votes on their behalf. The shareholders can use the proxy form which allows shareholders to specify their votes on each agenda item.

2.2 Use of inside information

The Board has ensured that all the directors and the management disclose to the Board whether they and their related parties have any interests in any transactions or matters so that the Board may consider whether such matters have conflict of interests and make decision with the interests of the Company taken into account. The directors and the management who have such interests will not participate in the decision making process on such issues.

3. Role of Stakeholders

The Company has observed the rights of all stakeholders, comprising customers, employees, Suppliers, shareholders, creditors, the community where the Company is located, the society, the government sector, and others such as competitors and the auditor, etc. Cooperation between the Company and the stakeholders is promoted based on their rights and duties according to the law or the agreements with the Company. The Company will not violate the rights of all these stakeholders. This aims at ensuring the Company's continued and smooth operations with sustainable growth, and fair wealth to all the stakeholders.

Shareholders : The Company is determined to represent the interests of shareholders by running the business in order to create maximum satisfaction to shareholders with due regard for growing the business's value over the long run and with transparent and reliable disclosure of information.

The Company encourages shareholders to exercise their rights, which are the basic rights of shareholders. It gives the right for the shareholders as the business owners to raise any comments or suggestions relating to the Company's business operations, and to access any updated information on the Company.

Clients : The Company is committed to creating maximum satisfaction to clients with due care and accountability to them, on-going development of services and diversification of channels/options of services, as well as provision of accurate, complete and precise information.

The Company will keep client information strictly confidential. It will not disclose the information without the prior permission of clients, except in the case where information has to be disclosed to relevant parties according to the law. The Company has instituted a system to accommodate clients' complaints, with procedures and guidelines set out for the consideration and investigation for fact-finding, so that settlement or resolution can be reached with fairness and promptness.

Employees : Employees are resources of the highest value to the Company and a key factor in the success of its operation. The Company is thus determined to develop a good working environment and culture, and promote teamwork. It also has a policy to develop employees' knowledge and competency on a comprehensive and on-going basis.

The Company is responsible for always ensuring that the working environment is safe to the life and property of the employees. The Company adheres strictly to laws governing labor. It treats all employees fairly and equally with proper and appropriate remuneration.

The Company is determined to take care of the staff to ensure that they perform duties with professionalism and high morale by improving

the office environment as a safe, modern workplace with proper health welfare and other facilities, such as annual check-up, life and health insurance, etc.

The Company has organized activities that promote harmony and good relationship across the organization.

Suppliers : Transactions with suppliers will not cause any damage to the reputation of the Company, nor will any transaction be in breach of the law. The Company treats suppliers under competitive terms and with integrity. Due consideration is made on the equality of business operations and of the mutual benefits to both parties. The Company complies with the trade conditions of its suppliers with integrity and fairness. The selection of suppliers is made on a fair basis.

Moreover, when the Company negotiates business arrangements, under no circumstances does it demand, accept or offer any unethical incentives from or to our business partners. The Company is committed to strictly honoring all agreements and conditions made with our business partners.

Creditors : The Company abides by all agreements and complies with the conditions set out in the agreements signed with its creditors in respect of principal and interest payment and safekeeping of collateral within the purview of the conditions, agreements, as well as any legal requirements and provisions. In the event of its failure to fulfill any of the conditions, the Company would promptly notify its creditors in order to jointly seek remedial measures. The Company also reports essential financial information that is accurate, complete, timely and examinable to its creditors regularly, as agreed upon.

Moreover, in negotiating with creditors, under no circumstances does the Company demand, accept or offer any unethical incentives from or to creditors.

Competitors : The Company supports and promotes fair and non-monopolistic competition policies. The Company adheres to the rules of fair competition, both adopted by the industry and set out by the regulators and maintaining fair competitive standards and practices.

The Company never tries to search for confidential information about our rivals in an unethical or improper manner, such as the giving of tokens to the employees of rivals, etc. In addition, the Company never seeks to tarnish the reputation of our competitors with any false accusations.

Society and environment : The Company operates under ethical and good governance principles for the environment and society.

The Company has held activities that promote society-building in various areas—especially educational opportunities and youth development which will help pave the way for the sustainable development of Thailand's youth and general quality of life.

The Company avoided committing any acts that might jeopardize Thailand's environment and natural resources.

In addition, the Board allows the stakeholders to communicate with the Board conveniently and protects the rights of the stakeholders who give any hints or

evidences or any points that may reflect the concerns about the accuracy of the Company's financial reports, the deficiency of the internal control system or the violation of legal and ethical practices.

The Company keeps all such communication confidential. Acceptance of a complaint and investigation procedures are set out. The information regarding complaints is accessible only to the persons assigned and involved.

Refusal to Violate the Human Rights

The Company has policy on the refusal to violate the human rights as follows:

1. Provision of security for the employees to ensure that they are safe from harassment and abuse and have freedom of assembly within the purview of the relevant laws.
2. Upholding the principles of equal opportunity, regardless of race, religion, color, gender identity, national origin or disability, within the purview of the relevant laws.
3. Refusal to use forced labor and child labor.
4. Employee development-enhancing the skills and capabilities of members of staff by offering opportunities to learn and to be promoted, as deemed fit.
5. The adoption of employment terms and conditions that are fair to employees and offer reasonable compensation, based on the skills and effort of each employee.
6. Provision of appropriate welfare for employees, such as annual vacation leave, reasonable overtime, medical care, etc.
7. Ensuring that employees manage a good balance between career and personal life and have opportunities to participate in activities that contribute to society.

Resistance to Fraud and Bribery

The Company has policy on the Resistance to Fraud and Bribery as follows:

1. Management and employees will provide the proper action in line with their duty by omission of any dishonestly act.
2. For the interest of the Company, management and employees will not giving or accepting bribery, money or any other benefit by a wrongful exercise.

Refusal to Violate the Intellectual Property Rights

The Company has policy on the refusal to violate the Intellectual Property Rights as follows:

1. Compliance with intellectual property or copyright law. In the case that a violation of intellectual property rights is discovered, the Company will take prompt action, as deemed fit, in order to end such piracy.
2. According to clause 1, when a violation of intellectual property rights is ceased, the Company will take proper action in line with the Company regulation regarding the discipline of employee and inform to the employee, who violate intellectual property rights.

4. Disclosure and transparency

The Company has all along recognized as a key policy and core mission the disclosure of the Company's significant information, both financial and non-financial, with accuracy, completeness, transparency, thoroughness and timeliness.

Disclosure of significant financial and non-financial information of the Company covers:

- Statement of the Board of Directors' responsibilities concerning the Company's financial reports, disclosure of the name list of the members of the Board with details given on their profile.
- Disclosure of the Company's policy on confidentiality, the use of inside information and control on communication and disclosure of information among work units in the organization (Chinese Wall).
- Statement of compliance with good corporate governance principles.

5. Responsibilities of the Board

The Board plays an important role in corporate governance for the best interest of the Company. The board of directors have leadership, vision, and independence in making decisions for the best interest of the company and all shareholders. The board clearly separates its roles and responsibilities from those of management and monitor the company's operations to ensure all activities are conducted in accordance with relevant laws and ethical standards.

Transactions in which the directors and executives have interests

The Board has required that the directors and the executives disclose the transactions in which the directors and the executives and the related parties thereto have interests so that the Board can make consideration of the transactions that may have conflict of interests with the Company's, and make decision that will benefit the Company in overall. The directors and the executives with such vested interests must not get involved in the decision making on such transactions. In this regard, the Board will supervise to ensure that the Company complies with the regulatory rules and procedures regarding the disclosure of such transactions.

Internal control and audit and risk management

The Board has ensured that the Company put in place the internal control system that fully covers financial and operational undertakings and compliance with the relevant laws, rules and regulations, together with the risk management. It has ensured the institution of the adequate and efficient check and balance mechanism to protect and safeguard the equity of the shareholders and the assets of the Company on a regular basis. It has set out delegation of authority in the approval by and responsibilities of the management and the staff. It has made available written work procedures and practices with the internal audit work unit to examine the operations of all the work units, both the front office and the back office, pursuant to the regulations set forth. It undertakes to assess and ensure the efficiency and adequacy in the internal control by such internal audit work unit. The Board will supervise to have such work unit have independence in the auditing work and check and balance, and report directly to the Board of Directors

Business code of conduct

The Company has put in place the business code of conduct for its directors, executives and staff for use as guidelines in the business operations. It has worked out the compliance manual for employees so that the employees can use it as guidelines in their performance with due application of their skills, knowledge, competence and professionalism, and without any threat of non-compliance with the regulatory rules, the code of ethics, and the rules, regulations and policies of the Company.

Development of directors and executives

a) Knowledge development and training

The newly appointed directors will adequately be informed of the Company's corporate information, rules and regulations, and business information of the Company, and other information that will benefit such directors' performance of duties.

The Board has encouraged the training of and provision of knowledge for such relevant persons as directors, executives, etc., to allow for on-going improvement of performance of duties for a higher level of efficiency.

Protection of Conflict of Interest

The Company has policy on the conflict of interest for protect the interest of the Company and shareholders. Before entering into any potential conflict of interest transaction, the Company will carefully consider the reasonableness such transaction. The Company will avoid any of authorized persons who are significant shareholders of, or have vested interest in, rival companies or trade partners from participating in decision-making on matters concerning business relationships with those parties, unless otherwise approved by the Board of Directors.

Apart from fostering confidence to the shareholder, investors and stakeholders according to the principles mentioned above, the Board of Directors have determined corporate governance policies that will lead to competitiveness and excellence of operating results. The Company has taken into consideration long-term impact, fair business operation, respect of rights and responsibility toward the society and environment, equitable and ethical treatment to every stakeholder group, including the ability for self-adjustment under constant changes. Consequently, the Company has put in place CG Code 2017 for listed companies, issued by the Office of the Securities and Exchange Commission to be employed as good corporate governance policy of the Company as well as practiced for the Company's Board of Directors to apply as guideline to create sustainable business value. The CG Code 2017 had set forth 8 key principles for the Board of Directors as follows;

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

Principle 1.1 The Board must demonstrate a thorough understanding of its leadership role, assume its responsibilities in overseeing the company, and strengthen good governance, including:

- (1) defining objectives;
- (2) determining means to attain the objectives; and
- (3) monitoring, evaluating, and reporting on performance.

Principle 1.2 To achieve sustainable value creation, the board have the duty to exercise its leadership role and pursue the following governance outcomes:

- (1) competitiveness and performance with long-term perspective;
- (2) ethical and responsible business;
- (3) good corporate citizenship; and
- (4) corporate resilience

Principle 1.3 The board have the duty to ensure that all directors and executives perform their responsibilities in compliance with their fiduciary duties, and that the company operates in accordance with applicable law and standards.

Principle 1.4 The board must demonstrate a thorough understanding of the division of board and management responsibilities. The board should clearly define the roles and responsibilities of management and monitor management's proper performance of its duties.

Principle 2: Define Objectives that Promote Sustainable Value Creation

Principle 2.1 The board shall define objectives that promote sustainable value creation and governance outcomes as a framework for the operation of the company.

Principle 2.2 The board have the duty to ensure that the company's annual and medium-term objectives, goals, strategies, and plans are consistent with the long-term objectives, while utilizing innovation and technology effectively.

Principle 3: Strengthen Board Effectiveness

Principle 3.1 The board have the responsibility for determining and reviewing the board structure, in terms of size, composition, and the proportion of independent directors so as to ensure its leadership role in achieving the company's objectives.

Principle 3.2 The board have the duty to select an appropriate person as the chairman and ensure that the board composition serves the best interest of the company, enabling the board to make its decisions as a result of exercising independent judgement on corporate affairs.

- Principle 3.3 The board have the duty to ensure that the policy and procedures for the selection and nomination of directors are clear and transparent resulting in the desired composition of the board.
- Principle 3.4 When proposing director remuneration to the shareholders' meeting for approval, the board must consider whether the remuneration structure is appropriate for the directors' respective roles and responsibilities, linked to their individual and company performance, and provide incentives for the board to lead the company in meeting its objectives, both in the short and long term.
- Principle 3.5 The board have the duty to ensure that all directors are properly accountable for their duties, responsibilities and (in-) actions, and allocate sufficient time to discharge their duties and responsibilities effectively.
- Principle 3.6 The board have the duty to ensure that the company's governance framework and policies extend to and are accepted by subsidiaries and other businesses in which it has a significant investment as appropriate.
- Principle 3.7 The board have the duty to conduct a formal annual performance evaluation of the board, its committees, and each individual director. The evaluation results should be used to strengthen the effectiveness of the board.
- Principle 3.8 The board shall ensure that the board and each individual director understand their roles and responsibilities, the nature of the business, the company's operations, relevant law and standards, and other applicable obligations. The board should support all directors in updating and refreshing their skills and knowledge necessary to carry out their roles on the board and board committees.
- Principle 3.9 The board shall ensure that it can perform its duties effectively and have access to accurate, relevant and timely information. The board should appoint a company secretary with necessary qualifications, knowledge, skills and experience to support the board in performing its duties.

Principle 4: Ensure Effective CEO and People Management

- Principle 4.1 The board shall ensure that a proper mechanism is in place for the nomination and development of the chief executive officer and key executives to ensure that they possess the knowledge, skills, experience, and characteristics necessary for the company to achieve its objectives.
- Principle 4.2 The board shall ensure that an appropriate compensation structure and performance evaluation are in place.
- Principle 4.3 The board shall consider its responsibilities in the context of the company's shareholder structure and relationships, which may impact the management and operation of the company.
- Principle 4.4 The board shall ensure the company has effective human resources management and development programmes to ensure that the company has adequate staffing and appropriately knowledgeable, skilled, and experienced employees and staff.

Principle 5: Nurture Innovation and Responsible Business

- Principle 5.1 The board shall prioritise and promote innovation that creates value for the company and its shareholders together with benefits for its customers, other stakeholders, society, and the environment, in support of sustainable growth of the company.

- Principle 5.2 The board shall encourage management to adopt responsible operations and incorporate them into the company's operations plan. This is to ensure that every department and function in the company adopts the company's objectives, goals, and strategies, applying high ethical, environmental and social standards, and contributes to the sustainable growth of the company.
- Principle 5.3 The board shall ensure that management allocates and manages resources efficiently and effectively throughout all aspects of the value chain to enable the company to meet its objectives.
- Principle 5.4 The board shall establish a framework for governance of enterprise IT that is aligned with the company's business needs and priorities, stimulates business opportunities and performance, strengthens risk management, and supports the company's objectives.

Principle 6: Strengthen Effective Risk Management and Internal Control

- Principle 6.1 The board shall ensure that the company has effective and appropriate risk management and internal control systems that are aligned with the company's objectives, goals and strategies, and comply with applicable law and standards.
- Principle 6.2 The board shall establish an audit committee that can act effectively and independently.
- Principle 6.3 The board shall manage and monitor conflicts of interest that might occur between the company, management, directors, and shareholders. The board should also prevent the inappropriate use of corporate assets, information, and opportunities, including preventing inappropriate transactions with related parties.
- Principle 6.4 The board shall establish a clear anti-corruption policy and practices (including communication and staff training) and strive to extend its anti-corruption efforts to stakeholders.
- Principle 6.5 The board shall establish a mechanism for handling complaints and whistleblowing.

Principle 7: Ensure Disclosure and Financial Integrity

- Principle 7.1 The board must ensure the integrity of the company's financial reporting system and that timely and accurate disclosure of all material information regarding the company is made consistent with applicable requirements.
- Principle 7.2 The board shall monitor the company's financial liquidity and solvency.
- Principle 7.3 The board shall ensure that risks to the financial position of the company or financial difficulties are promptly identified, managed and mitigated, and that the company's governance framework provides for the consideration of stakeholder rights.
- Principle 7.4 The board shall ensure sustainability reporting, as appropriate.
- Principle 7.5 The board shall ensure the establishment of a dedicated Investor Relations function responsible for regular, effective and fair communication with shareholders and other stakeholders (such as analysts and potential investors).
- Principle 7.6 The board shall ensure the effective use by the company of information technology in disseminating information.

Principle 8: Ensure Engagement and Communication with Shareholders

- Principle 8.1 The board shall ensure that shareholders have the opportunity to participate effectively in decision-making involving significant corporate matters.
- Principle 8.2 The board shall ensure that the shareholders' meetings are held as scheduled and conducted properly, with transparency and efficiency, and ensure inclusive and equitable treatment of all shareholders and their ability to exercise their rights.
- Principle 8.3 The board shall ensure accurate, timely and complete disclosure of shareholder resolutions and preparation of the minutes of the shareholders' meetings.

Revision History

Date	Declaration No.	Status	Details of Revision
28 Nov 2016	003/2016	Cancelled	-
1 Jun 2017	007/2017	Cancelled	- Changing Company Name and Logo
28 September 2021	016/2021	Cancelled	- Adding 8 key principles in accordance with The CG Code 2017 for listed companies.
25 March 2022	018/2022	Effective	- Changing Company name