



CORPORATE GOVERNANCE POLICY
MCOT Public Company Limited

Amended by the Meeting of the Board of Directors of MCOT Public Company Limited

No. 25/2025

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Message from Chairman of the Board of Directors of MCOT

The Board of Directors of MCOT Public Company Limited firmly believes that the organizational management system and processes, based on good corporate governance principles, are key factors leading to successful business operations and maximizing benefits for shareholders and stakeholders.

The corporate governance principles of MCOT focus on the Board's role in good corporate governance in key areas, including: accountability for duties with full capability, responsibility for one's own decisions and actions, equitable treatment of shareholders and stakeholders, transparent and verifiable operations, a vision for long-term value creation, full compliance with ethics and business codes of conduct, as well as providing opportunities for stakeholders to contribute useful opinions.

The Board of Directors of MCOT recognizes the importance of good corporate governance and has therefore compiled corporate governance principles and best practices for directors in writing. These have been updated to comply with the 2017 Corporate Governance Code for Listed Companies of the Securities and Exchange Commission of Thailand and the 2025 State Enterprise Corporate Governance Policy Notification of the State Enterprise Policy Office. It is hoped that this document reflects the clear intention and commitment of the Board of Directors of MCOT to govern the Company in accordance with corporate governance principles for the utmost benefit of shareholders and stakeholders.

(Associate Professor Isara Sereewatthanawut)

Chairman of the Board of Directors

MCOT Public Company Limited

Section 1: Vision, Mission, Core Values

Vision

“A recognized leader in media, driving sustainable growth and stability in digital and new ventures.”

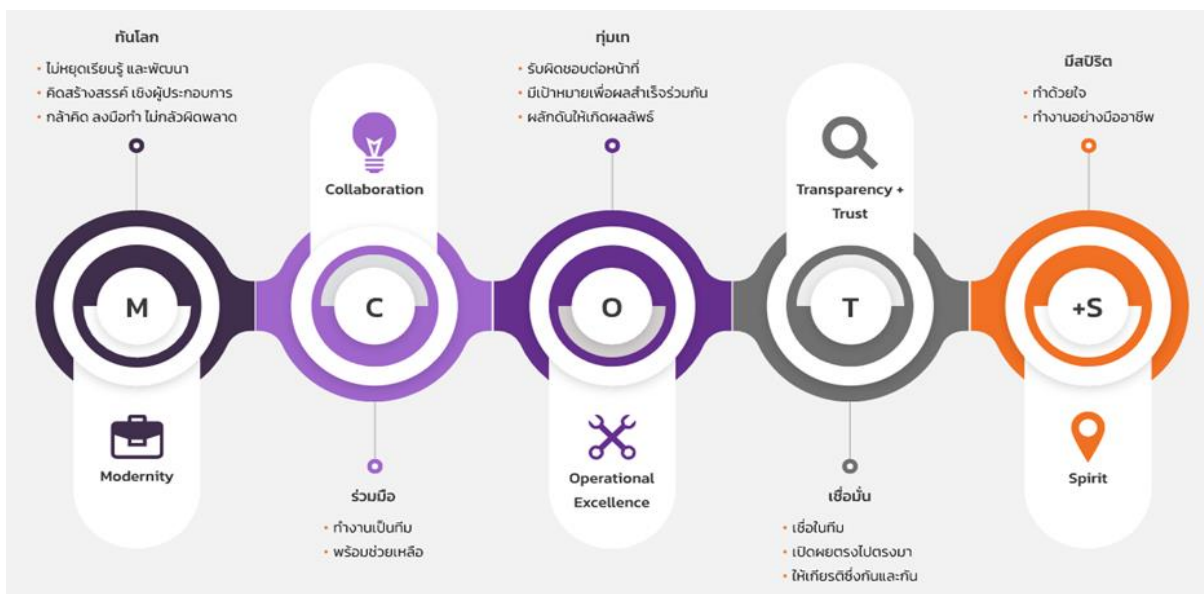
Mission

- 1) Deliver valuable content to support learning development and improve the quality of life of the people in society.
- 2) Strive to maintain competitiveness in the traditional media business and seek opportunities in new businesses, including the New S-Curve, to enhance business stability.
- 3) Enhance financial stability and improve management efficiency using data, technology, and innovation to strengthen business capabilities and accommodate changes.
- 4) Conduct business under corporate governance (CG) principles, taking into account the benefits and values of stakeholders* in the business value chain to achieve sustainable growth.

Note: Stakeholders in the business chain consist of: 1) Viewers/Listeners, 2) Customers/Counterparties, 3) Employees, 4) Shareholders, 5) Society/Communities, and 6) The Nation.

Core Values

(No content on this page)



Section 2: Principles of Good Corporate Governance

The Board of Directors of MCOT Public Company Limited intends to promote MCOT as an organization with good corporate governance, integrity, accountability for assigned duties, and transparent and verifiable operations. MCOT has therefore adopted good corporate governance principles in formulating strategies, business plans, and management. This will enhance the efficiency and effectiveness of its operations as a Thai mass media organization to achieve sustainable growth and uphold social responsibility for the national interest.

Good corporate governance means the structuring and internal management mechanisms that link the relationships among the Board, management, employees, and shareholders, with the key objective of maximizing benefits for shareholders and all stakeholders.

Such structuring and management mechanisms reflect the following key principles:

1. Accountability – responsibility for the outcomes of decisions made in performing duties.
2. Responsibility – responsibility for assigned duties with full capability and efficiency.
3. Equitable Treatment – fair and justifiable treatment of all shareholders and stakeholders.
4. Transparency of Information Disclosure – transparent operations that are verifiable, with accurate, complete, and timely disclosure of information to relevant parties.
5. Value Creation – creating both short-term and long-term added value for the Company as a result of enhanced competitiveness in all areas.
6. Ethics – adhering to corporate governance principles and good business ethics.
7. Stakeholders' Participation – encouraging stakeholder participation by providing opportunities to express opinions regarding any actions that may affect the environment, health, quality of life, and well-being of stakeholders.

Section 3: Board of Directors

1. Structure and Composition

The Board of Directors of MCOT shall consist of no fewer than five (5) persons as required by law and no more than fifteen (15) persons.

The Board of MCOT may review the maximum number of directors as appropriate for the Company's future operations.

The structure and composition of the Board of MCOT are subject to the following requirements:

1.1 At least one-third (1/3) of the total number of directors must be persons whose names appear on the list of directors prepared by the Ministry of Finance.

1.2 At least one-third (1/3) of the total number of directors, and no fewer than three (3) persons, must be independent directors. At least one (1) independent director must be appointed from the list of directors prepared by the Ministry of Finance, and at least one (1) independent director must have knowledge, expertise, and experience in accounting and finance.

1.3 At least half of the directors must be residents of the Kingdom of Thailand.

1.4 At least half of the total number of directors must be non-executive directors. Currently, the Articles of Association of MCOT specify that there is one (1) executive director, namely the Managing Director.

The Board of Directors of MCOT represents all shareholders collectively and does not represent any particular group of shareholders, in order to facilitate independent performance of duties and prevent domination in decision-making.

The Board of Directors of MCOT shall elect one independent director to act as Chairman. If deemed appropriate, the Board may elect one or more directors to act as Vice Chairman(s).

The Board of Directors of MCOT has the power to appoint the Chief Executive Officer through the selection process prescribed by relevant laws and regulations, and also has the power to remove such person from office. If the Board deems it appropriate for the Chief Executive Officer to serve as a director of MCOT, it shall proceed in accordance with Section 4 of the Articles of Association of MCOT, and such person shall be called the Managing Director.

2. Qualifications of Directors

Directors of MCOT must possess the qualifications and not be disqualified under the State Enterprise Personnel Qualifications Standards Act B.E. 2518 (1975) and its amendments, as well as under the Public Limited Companies Act, the Securities and Exchange Act, other relevant laws, and the Articles of Association of MCOT.

Directors of MCOT must be persons with knowledge, ability, and diverse professional experience beneficial to the Company's operations. They must be honest, have integrity, adhere to business ethics, and have sufficient time to dedicate their full knowledge, ability, and experience to the performance of their duties as directors of MCOT.

Directors of MCOT may hold directorships or equivalent positions in no more than five (5) listed companies. In addition, directors may hold directorships in no more than three (3) state enterprises and companies in which state enterprises hold shares.

In the case of appointing a former Chief Executive Officer or former Managing Director of MCOT as a director, such person may be appointed only after at least two (2) years have elapsed since vacating the position of Chief Executive Officer or Managing Director of MCOT.

3. Qualifications of Independent Directors

Independent directors of MCOT must possess independence qualifications under the Securities and Exchange Act and may hold shares in MCOT not exceeding zero point five percent (0.5%) of the paid-up registered capital. Independent directors must prepare a declaration of their independence and submit it to the Chairman of the Board of MCOT annually within the prescribed period.

4. Duties, Responsibilities, and Specific Authority of the Board

The Board of Directors of MCOT has the duty and responsibility to shareholders to generate good operating results and create added value, with the objective of ensuring stable and sustainable growth of MCOT's business. To achieve such objective, the Board is responsible for overseeing that MCOT's operations comply with laws, regulations, rules, business ethics, and resolutions of shareholders' meetings, taking into account the interests of all stakeholders.

The Board of Directors of MCOT assigns the President or the Director and President with the duty and responsibility to manage the day-to-day operations of MCOT within the framework of the policies, authorities, duties, and responsibilities delegated by the Board of Directors of MCOT. However, the Board of Directors of MCOT remains accountable for the outcomes of the performance of the President or the Director and President as delegated by the Board of Directors of MCOT.

Duties, responsibilities, and specific powers of the Board of Directors of MCOT Public Company Limited include the following matters:

4.1 Defining the vision, strategy, corporate shared values, and business direction, which includes:

4.1.1 Overseeing the formulation of annual strategies and operational plans to ensure alignment with corporate objectives and goals, taking into account prevailing environmental factors that influence business activities.

4.1.2 Ensuring that the formulation of annual strategies and operational plans incorporates a comprehensive analysis of environmental conditions and risk factors potentially impacting relevant stakeholders throughout the value chain.

4.1.3 Ensuring that the formulation of annual strategies and operational plans promotes the integration of innovation and technology to enhance competitive advantage and address stakeholder needs, while upholding social responsibility.

4.1.4 Defining both financial and non-financial targets.

4.1.5 Overseeing the communication and cascading of objectives and goals through strategies and operational plans throughout the organization.

4.1.6 Ensuring the effective cascading of objectives and goals via strategies and operational plans across all levels of the organization.

4.1.7 Monitoring, evaluating, and overseeing the reporting of operational performance.

4.2 Approving and/or endorsing policies, annual operational plans, and budgets, as well as supervising the management to ensure implementation in accordance with defined policies and plans with efficiency and effectiveness.

4.3 Considering, approving, and endorsing material transactions, which include:

4.3.1 Investing in new projects, or establishing joint ventures and subsidiaries, where the project or investment value may significantly impact the company's financial position, corporate strategy, or reputation, as well as any projects outside the core business.

4.3.2 Asset acquisitions or disposals, business mergers and acquisitions (M&A), and participation in joint venture projects, provided that such transactions are fully compliant with the regulations of the Stock Exchange of Thailand (SET).

4.3.3 Capital increases or capital reductions.

4.3.4 Financial transactions that alter the company's capital structure, resulting in a debt-to-equity (D/E) ratio exceeding 1:1.

4.3.5 Principles and guidelines for entering into business contracts or commercial agreements that do not pertain to the ordinary course of business of MCOT Public Company Limited, where such contracts or agreements are of material significance.

4.3.6 Entering into any transactions or taking any actions that significantly impact the company's financial position, liabilities, business strategy, or corporate reputation.

4.4 Consider and approve and/or endorse connected transactions between MCOT and related persons in accordance with the notifications, requirements, and practices of the Stock Exchange of Thailand regarding such matters.

4.5 Ensure that MCOT has an accounting and financial reporting system in accordance with generally accepted accounting standards and is audited by a reliable independent auditor, and supervise that financial reports are up-to-date and can be used for financial monitoring and evaluation, including:

4.5.1 Monitoring the adequacy of financial liquidity and debt repayment ability.

4.5.2 Establishing a plan or mechanism to address situations where the Company is experiencing or is likely to experience financial difficulties, taking into account the rights of stakeholders.

4.6 Ensure that MCOT has a process for assessing the appropriateness and adequacy of efficient and effective internal control, internal audit, and risk management systems.

4.7 Appoint, determine, and review the duties, responsibilities, and authority of subcommittees established by the Board of MCOT as appropriate and necessary.

4.8 Seek professional opinions from external advisors as appropriate and necessary at the expense of MCOT.

4.9 Determine and review the approval authority delegated to the Chief Executive Officer or Managing Director and management as appropriate and necessary.

4.10 Appoint a Company Secretary to assist in the activities of the Board of MCOT in accordance with the Securities and Exchange Act, and consider and approve and/or endorse the appointment and removal of the Company Secretary. The Company Secretary must possess qualifications and experience as determined by the Board of MCOT.

4.11 Report the Board of Directors' responsibility for the preparation of financial statements in the annual report, alongside the auditor's report, covering material matters in accordance with the Good Corporate Governance Code for Listed Companies of the Stock Exchange of Thailand.

4.12 Evaluate the performance of the Board of Directors of MCOT and its subcommittees annually in accordance with prescribed procedures.

4.13 Evaluate the performance of the Chief Executive Officer or Managing Director regularly every six (6) months and determine the remuneration of the Chief Executive Officer or Managing Director in line with performance.

4.14 Establish a code of conduct and business ethics for directors, executives, and employees, and strictly supervise compliance.

4.15 Implement measures to prevent problems arising from conflicts of interest between MCOT and its directors, employees, shareholders, and stakeholders.

4.16 Refrain from trading in securities of MCOT and securities of other relevant listed companies, such as joint ventures or subsidiaries of MCOT, for at least one (1) month before the announcement of material information affecting the financial position of MCOT to the Stock Exchange of Thailand, and for at least three (3) days after such announcement.

4.17 Report the holding of securities of MCOT by directors of MCOT, their spouses, and minor children to the Board or its designee upon initial appointment and quarterly thereafter, and promptly notify MCOT in the following circumstances:

4.17.1 Having an interest, whether directly or indirectly, in any contract entered into by MCOT with any person.

4.17.2 Investing in or holding securities issued by MCOT or its listed subsidiaries or associated companies. In the case of such investment, the investment must be reported to the Board of MCOT or its designee at least one (1) day prior to the transaction.

4.18 Provide appropriate channels for communication with all shareholders and assess MCOT's information disclosure to ensure accuracy, clarity, transparency, reliability, and high standards.

4.19 Lead and set an example of good conduct in line with MCOT's good corporate governance guidelines.

4.20 Perform any other actions that laws, regulations, and rules prescribe as the authority and duty of the Board of MCOT.

5. Separation of Roles, Duties, and Responsibilities between the Chairman and the Chief Executive Officer or Managing Director

The Chairman and the Chief Executive Officer or Managing Director of MCOT must not be the same person, in order to maintain an appropriate balance between separate duties and responsibilities in governance and day-to-day management.

Chairman of the Board of MCOT must be a non-executive director with the qualities of a leader of the Board. The Chairman chairs the Board meetings and shareholders' meetings of MCOT and must not hold any position on any subcommittee established by the Board of MCOT.

The Chief Executive Officer or Managing Director of MCOT must be an executive director who acts as the head and leader of MCOT's management team, responsible for day-to-day management as delegated by the Board in the operation of MCOT's business.

To ensure a clear separation of authority between policy-making and management, the Company stipulates that the Chairman and the Chief Executive Officer/Managing Director are different persons. The Chairman has the following roles and duties:

1. Convene Board meetings, chair Board meetings and shareholders' meetings, and play a role in setting the meeting agenda and approving items to be included on the agenda jointly with the Managing Director.
2. Control the meeting to ensure efficiency and compliance with the Company's regulations, and support and provide opportunities for directors to receive sufficient information and express independent opinions.
3. Support and encourage the Board to perform its duties to the fullest extent within its scope of authority, duties, responsibilities, and good corporate governance principles.
4. Supervise and monitor the performance of the Board and other subcommittees to achieve specified objectives.
5. Cast the deciding vote in the event that a Board meeting vote results in a tie.

6. Roles, Duties, and Responsibilities of the Chief Executive Officer or Managing Director

The selection of the Chief Executive Officer or Managing Director shall be in accordance with the State Enterprise Personnel Qualifications Standards Act B.E. 2518 (1975) and its amendments and the Company's Articles of Association. The Chief Executive Officer or Managing Director has the authority and duty relating to business management as delegated by the Board and shall manage the business strictly in accordance with the plans or budgets approved by the Board, honestly and with due care to best protect the interests of MCOT and its shareholders.

The President or the President & CEO shall vests with the powers and responsibilities over the following matters and operations:"

6.1 Conduct business and manage the day-to-day operations of MCOT.

6.2 Recruit, appoint, remove, transfer, promote, reduce, deduct salaries or wages, impose disciplinary sanctions on employees and workers, and cause employees and workers to vacate their positions in accordance with the regulations prescribed by the Board.

6.3 Arrange for the preparation and submission of MCOT's business policies, including plans and budgets, for approval by the Board, and report on progress under the approved plans and budgets to the Board within the timeframe specified by the Board.

6.4 Supervise and control the performance of management and employees to ensure compliance with the policies, plans, and budgets approved by the Board.

6.5 Issue regulations and orders regarding the work performance of MCOT personnel.

6.6 Report the operating results of subsidiaries, joint ventures, jointly operated businesses, and any other businesses in which MCOT has an equity interest to the Board in accordance with the criteria and practices prescribed by the Board, in order to best protect the interests of MCOT and its shareholders.

6.7 Take actions to support operations that fall within the authority, duties, and responsibilities of the Board, within the framework of laws, regulations, rules, and business ethics, as well as resolutions of shareholders' meetings, taking into account the interests of all stakeholders.

6.8 Perform any other actions as assigned by the Board of MCOT.

The exercise of the authority of the Chief Executive Officer or Managing Director as set out above is not permitted if there is a possibility that the Chief Executive Officer or Managing Director may have an interest or potential conflict of interest in any manner with MCOT. Furthermore, the Chief Executive Officer or Managing Director may hold any position in another company or state enterprise only if delegated by the Board of MCOT.

7. Nomination and Appointment

The nomination of directors of MCOT shall be carried out through the procedures and processes of the Nomination Committee specifically established by MCOT.

The appointment of directors of MCOT shall be carried out through the procedures and processes of the shareholders' meeting of MCOT, except in the case where a directorship becomes vacant for reasons other than the expiration of the term. In such case, the Board of MCOT may elect a person with the required qualifications and no disqualifications under relevant laws and the Articles of Association of MCOT to serve as a director in place of the vacated position and shall subsequently inform the shareholders' meeting.

The Nomination Committee is responsible for screening persons suitable for appointment as directors of MCOT, based on the appropriateness of their knowledge, ability, skills, and experience that will strengthen MCOT. The Nomination Committee should give priority to persons whose names appear on the State Enterprise Directors' List of the Ministry of Finance and/or professional directors listed in the IOD Directory (IOD Chartered Director), and submit the names to the Board of MCOT for consideration and approval, and then to the shareholders' meeting of MCOT for approval of appointment as directors.

The Board of MCOT provides an opportunity for shareholders to propose the names of qualified persons to serve as directors, provided that such proposals are submitted to the Nomination Committee's selection process before the shareholders' meeting, in accordance with prescribed rules and procedures. MCOT will notify shareholders in advance.

8. Term of Office

Directors of MCOT serve a term of three (3) years. Upon expiration of their term, directors may be nominated to the shareholders' meeting for re-election as directors, except for independent directors, who may serve a maximum consecutive term of six (6) years from the date of their initial appointment as independent directors.

9. Vacation of Office

A director of MCOT vacates office under the following circumstances:

9.1 Death.

9.2 Resignation.

9.3 Expiration of term.

9.4 Lacking the qualifications or possessing disqualifications for being a director under the State Enterprise Personnel Qualifications Standards Act, the Public Limited Companies Act, the Securities and Exchange Act, and the Articles of Association of MCOT.

10. Authorized Signatory Directors

The Board of Directors of MCOT stipulates that the directors authorized to sign and bind the Company are the Managing Director, signing jointly with the Company's seal, or two (2) other authorized directors signing jointly with the Company's seal.

In the event that the Managing Director performs any act within the authority, duties, and specific authority of the Board under Section 3, Board of Directors, Clause 4 (Duties, Responsibilities, and Specific Authority of the Board), such act must receive the approval of the Board of MCOT and a specific, case-by-case delegation of authority from the Board.

Section 4: Subcommittees

Subcommittees are appointed by the Board of Directors of MCOT, selected from among the directors of MCOT and external experts with specific knowledge, to perform screening and oversight functions in specific areas on behalf of the Board of MCOT.

Subcommittees have the authority to summon management to attend meetings to provide clarifications or prepare reports.

The subcommittees currently appointed by the Board of MCOT include the Audit Committee, the Risk Management Committee, the Nomination Committee, the Remuneration Committee, the Corporate Governance Committee, and the Labor Relations Committee.

The Board of MCOT may appoint additional subcommittees and may dissolve any appointed subcommittee as necessary and appropriate to changing circumstances of MCOT.

The scope of roles, duties, and responsibilities of each subcommittee, as well as qualifications, appointment, term of office, and termination of office, are set out in writing in the charter of that subcommittee.

1. Audit Committee

The Audit Committee of MCOT consists of at least three (3) directors of MCOT who are independent directors under the rules of the Stock Exchange of Thailand, and at least one (1) of these persons must have knowledge, ability, and experience in accounting and finance.

The Audit Committee performs its duties and provides independent opinions in reviewing the financial reports of MCOT to ensure their accuracy and completeness in accordance with generally accepted accounting standards, under the requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission, and relevant laws. This includes reviewing and monitoring the implementation of observations in the auditor's report and/or any other observations from the audit report of the Office of the Auditor General, and supervising the transparent, adequate, accurate, complete, and timely disclosure of MCOT's financial reports and information, particularly connected transactions or transactions that may involve conflicts of interest, as well as considering, selecting, and nominating the auditor and determining the auditor's remuneration.

The Audit Committee is responsible for approving the plan and reviewing compliance with relevant laws, rules, and regulations; reviewing the adequacy, efficiency, and effectiveness of the internal audit and internal control systems; and reviewing the activities, organizational structure, charter, and audit plan of the internal audit unit, as well as good governance processes and risk management processes. If the Audit Committee deems appropriate, it may propose to the Risk Management Committee to review the organization's risk management measures.

The Audit Committee provides opinions to the Board of MCOT regarding the qualifications of the Head of Internal Audit, as well as the appointment, transfer, removal, remuneration, and annual performance assessment of the Head of Internal Audit of MCOT, which is an operating unit reporting directly to the Audit Committee. This may be done in conjunction with the Chief Executive Officer/Managing Director.

The Audit Committee must meet regularly with the auditor of MCOT to discuss accounting principles and may consult with specialists when necessary, with MCOT bearing the incurred expenses.

2. Nomination Committee

The Nomination Committee of MCOT consists of at least three (3) directors of MCOT, at least one (1) of whom must be a member of the Audit Committee. The Nomination Committee should consist entirely of independent directors, or the Chairman of the Nomination Committee should be an independent director.

The Nomination Committee performs its duties and provides independent opinions in considering the criteria and processes for nominating qualified persons in compliance with relevant regulations and laws who are suitable to be proposed as directors of MCOT for new appointment or replacement upon expiration of term or vacancy due to other reasons, to be submitted to the Board of MCOT or the shareholders' meeting, as the case may be, for approval of appointment.

The Nomination Committee performs the duty of considering and proposing the name of the Chief Executive Officer/Managing Director of MCOT, who has been selected according to the procedures and methods prescribed under the State Enterprise Personnel Qualifications Standards Act B.E. 2518 (1975), for the Board of MCOT to consider and approve the appointment, including the selection and nomination of senior executives in a systematic, transparent manner that complies with relevant laws and regulations.

3. Remuneration Committee

The Remuneration Committee of MCOT consists of at least three (3) directors of MCOT, at least one (1) of whom must be a member of the Audit Committee. The majority of members should be independent directors, and the Chairman should be an independent director.

The Remuneration Committee performs its duties and provides independent opinions in considering the payment criteria and forms of remuneration for directors and senior executives to propose to the Board of MCOT. The Board of MCOT approves the remuneration of senior executives, while director remuneration must be proposed to the shareholders' meeting for approval.

In considering the remuneration under the management employment contract of the Chief Executive Officer or Managing Director, the Board of MCOT shall appoint a subcommittee to consider remuneration in accordance with the Cabinet Resolution dated 13 June 2000, which requires representatives from the State Enterprise Policy Office and the Ministry of Finance to serve as subcommittee members.

4. Risk Management Committee

The Risk Management Committee consists of at least three (3) directors of MCOT. The Risk Management Committee performs its duties and may provide independent opinions as follows:

4.1 Consider the organization's risk management policies and processes and propose them to the Board of MCOT for consideration and approval before implementation.

4.2 Work with the Audit Committee to:

4.2.1 Foster an organizational culture that is risk-aware.

4.2.2 Consider the risk appetite and risk tolerance levels and propose them to the Board of MCOT for consideration and approval before implementation.

4.3 Prepare a risk management plan and risk management manual to support the work of the Chief Executive Officer or Managing Director and management of MCOT, defining the risk management structure and processes to cover the entire organization in accordance with the guidelines of the State Enterprise Policy Office, Ministry of Finance, on the integration of governance, risk management, and compliance.

The Risk Management Committee may consult with risk management advisors or experts when necessary, and MCOT shall be responsible for the expenses incurred.

5. Corporate Governance and Sustainable Development Committee

The Corporate Governance and Sustainable Development Committee consists of at least three (3) directors of MCOT, and an independent director or a non-executive director shall serve as the Chairman.

The Corporate Governance and Sustainable Development Committee performs its duties and may provide independent opinions as follows:

5.1 Consider the scope and best practices for corporate governance of MCOT and propose them to the Board of MCOT for consideration and approval before implementation.

5.2 Review and recommend best practices for corporate governance of MCOT to keep them up to date, benchmarking against the practices of leading listed companies both domestically and internationally.

5.3 Arrange a process for evaluating and monitoring the performance evaluation of directors of MCOT and management in accordance with best practices and submit the results to the Board of MCOT.

5.4 Define the policy framework and action plans for sustainable development of MCOT, both short-term and long-term, and propose them to the Board of MCOT for approval.

The Corporate Governance and Sustainable Development Committee may consult with advisors or experts in corporate governance and sustainable development when necessary, with MCOT bearing the incurred expenses.

6. Labor Relations Committee

The Labor Relations Committee is established under the State Enterprise Labor Relations Act B.E. 2543 (2000). It consists of one (1) director of MCOT serving as Chairman, representatives of MCOT appointed by the management of MCOT (no fewer than five (5) and no more than nine (9) persons), and an equal number of employee representatives appointed from members of the labor union as proposed by the labor union, serving as committee members.

The Labor Relations Committee performs its duties and holds meetings in accordance with the authority and duties prescribed in Sections 22 and 23 of the State Enterprise Labor Relations Act B.E. 2543 (2000).

7. Other Committees, Subcommittees, and Working Groups Apart from 1-6

These perform their duties as assigned by the Board of MCOT.

Section 5: Board Operations

1. Board Meetings

Meeting Schedule

The Board of Directors of MCOT stipulates that meetings be held no fewer than twelve (12) times per year, with no more than two (2) months between each meeting. Meetings are held at a location determined by the Board of MCOT.

Chairman or a designee of the Chairman is the convener of meetings. Two (2) or more directors of MCOT may request the Chairman to convene a Board meeting. In such case, the Chairman or designee must schedule the meeting within fourteen (14) days from the date of receipt of the request.

Chairman shall prepare an annual meeting schedule for the Board of MCOT in advance so that directors can arrange to attend all meetings to perform their duties in maintaining and protecting the interests of MCOT.

Independent directors should hold their own meetings periodically, at least once every six (6) months, without the presence of directors who are representatives of government agencies or executive directors.

Non-executive directors should hold their own meetings periodically, at least once every six (6) months, without the presence of executive directors.

Meeting Agenda

The Chairman clearly defines the regular agenda for each monthly Board meeting of MCOT. For additional agendas, the Chairman together with the Chief Executive Officer or Managing Director shall jointly consider inclusion based on importance and necessity. Each director of MCOT may propose items for the meeting agenda, subject to prescribed procedures.

Meeting Documents

Company Secretary sends the meeting invitation and meeting documents to directors of MCOT for their review no fewer than seven (7) days before the meeting.

Chairman shall ensure that last-minute or on-site documents are minimized, so that the Board of MCOT can review details of proposed matters in advance.

Meeting Procedures

A quorum for a Board meeting of MCOT requires the presence of at least half of the total number of directors.

Chairman provides opportunities for directors to express independent opinions, allocates sufficient time for thorough discussion and expression of views by all, and encourages the Chief Executive Officer or Managing Director to invite senior executives to attend meetings to provide additional details and to become acquainted with the Board of MCOT.

Any director of MCOT who has a material interest in a matter under consideration must report that interest at least before the agenda item is considered and must leave the meeting during consideration of that matter.

In considering any matter, a director of MCOT has the right to request management to provide additional clarifications and has the right to engage external advisors or experts to provide opinions, with MCOT bearing the expenses.

To comply with good corporate governance principles, any resolution must have a minimum quorum of at least two-thirds of the total number of directors. Decisions of the Board meeting are made by a majority vote, with each director having one (1) vote. A director with a material interest in any matter has no voting rights on that matter. In the event of a tie, the chairperson of the meeting has the casting vote. If any director dissents from such resolution, such dissent with reasons shall be recorded in the meeting minutes.

Exceptions apply where the Company's Articles of Association or relevant laws require a higher majority.

2. Communication with Management and Access to Information and Documents

The Board of Directors of MCOT may communicate directly with the management of MCOT and/or may request reports and documents as appropriate, or may request the Company Secretary to coordinate or communicate on its behalf. Such communication or request for reports and documents must not interfere with or disrupt day-to-day operations to the extent that it affects the normal business of MCOT.

3. Internal Control, Internal Audit, and Risk Management

Internal Control

The Board of Directors of MCOT must establish and maintain a good internal control system to protect the interests of shareholders and the assets of MCOT.

The Board of Directors of MCOT must arrange for a review of the efficiency and effectiveness of the internal control system at least once a year and report to the shareholders that such review has been performed. The review must cover all matters, including financial reports, operations, and prevention of fraud and misconduct.

Internal Audit

The Board of Directors of MCOT must establish and maintain a good internal audit system by setting up an Internal Audit Office as an independent unit reporting directly to the Audit Committee.

The Internal Audit Office is responsible for auditing, consulting, and evaluating the efficiency and effectiveness of the Company's internal control system, risk management system, and corporate governance system as a whole.

The Board of Directors of MCOT requires the Audit Committee, the Risk Management Committee, and the Corporate Governance Committee to work together on these matters.

Risk Management

The Board of Directors of MCOT has a policy to manage risks in various areas, both from internal and external factors affecting MCOT's business, so that residual risks are at an appropriate and acceptable level. The Board will assess and review risk assessments from various units and review the risk management policy framework at least once a year.

Risk management is part of the annual business and budgeting plan, so that risk management guidelines are consistent with the objectives, targets, and business strategies of MCOT. All executives and employees are risk owners and are responsible for assessing risks in their own units, assessing work processes and the effectiveness of existing control measures in their units, and proposing plans and methods to mitigate risks in their units, reporting to management, the Risk Management Committee, the Audit Committee, and the Board of MCOT, respectively.

4. Orientation for Newly Appointed Directors and Director Development

The Board of Directors of MCOT requires that every newly appointed director of MCOT attend an orientation to gain an understanding of MCOT's business operations, as well as the roles, duties, and responsibilities of directors, to prepare them for serving as a director of MCOT. The Chief Executive Officer or Managing Director and senior executives of MCOT must also attend such orientation for new directors.

The Board of Directors of MCOT has a policy to enhance knowledge and new perspectives for all directors regarding corporate governance, industry conditions, business, technology, and innovation to support effective performance of directors' duties. The Board therefore encourages directors of MCOT to attend training courses for directors organized by the Thai Institute of Directors Association (IOD), King Prajadhipok's Institute, and other organizations offering similar training courses. MCOT also arranges lectures by experts in various fields or facilitates knowledge sharing and exchanges with listed companies on the Stock Exchange of Thailand or with other state enterprises that are leading in corporate governance.

Additionally, the Board of MCOT encourages its executives, company secretary, board secretary, and sub-committee secretary to attend training courses beneficial to their duties.

5. Director Performance Evaluation

The Board of Directors of MCOT requires an annual performance evaluation of the Board of Directors of MCOT and its subcommittees to be conducted in the last month of the performance year, focusing on the following evaluation criteria:

- 5.1 Outstanding competency.
- 5.2 Independence with objective judgment for the benefit of the organization.
- 5.3 Preparedness to perform duties.
- 5.4 Diligence in the duties and responsibilities of being a director.
- 5.5 Performance of duties on subcommittees.
- 5.6 Commitment to the development of the organization.
- 5.7 Participation.

The Board of Directors of MCOT has prescribed three (3) forms of performance evaluation for directors of MCOT and subcommittees:

- (1) Individual self-assessment.
- (2) Individual cross-evaluation.
- (3) Full board evaluation.

The Board of Directors of MCOT requires that the results of the performance evaluation of the Board of MCOT and its subcommittees be presented at the next Board meeting and that the criteria, procedures, and overall evaluation results be disclosed in the annual report.

6. Development of Board Meeting Quality and Quality of Meeting Documents and Information

The Board of Directors of MCOT shall contribute to the development of the quality of board meetings, the quality of meeting documents and information, as well as the quality of management's presentations and responses to directors' queries. This is because the Board's deliberations in meetings, based on quality documents and information, significantly affect the Board's prudent and careful decision-making in order to achieve the business objectives of MCOT Public Company Limited efficiently and effectively.

The Board of Directors of MCOT therefore requires every director to assess, after each meeting, the quality of the board meeting, the quality of meeting documents and information, and the quality of management's presentations and responses to directors' queries. Every director shall make such assessment in writing using the prescribed evaluation form, so that management may use the evaluation results to further improve the quality of meetings, meeting documents and information, and meeting presentation processes.

7. Remuneration of Directors, Sub-Committee Members, and the President or Managing Director

Remuneration of Directors

The Nomination and Remuneration Committee shall preliminarily consider the remuneration and benefits of the directors of MCOT Public Company Limited and submit its recommendation to the Board of Directors of MCOT Public Company Limited for approval before proposing the matter to the Shareholders' Meeting for further approval.

The Nomination and Remuneration Committee shall give due regard to the appropriateness of the remuneration and benefits of the directors of MCOT Public Company Limited in relation to the company's performance and in alignment with remuneration standards in the same or comparable businesses.

The remuneration and benefits of the Board of Directors of MCOT Public Company Limited consist of three (3) parts: a monthly retainer, a meeting attendance fee payable for each meeting attended, and an annual bonus payable once per year based on the operating results that the Board of Directors of MCOT Public Company Limited has been able to generate for shareholders in that year.

Remuneration of Sub-Committee Members

The Nomination and Remuneration Committee shall consider the remuneration of sub-committee members and submit its recommendation to the Board of Directors of MCOT Public Company Limited for approval before proposing the matter to the Shareholders' Meeting for further approval. The remuneration of sub-committee members consists of a meeting attendance fee payable for each meeting attended.

Remuneration of the President or Managing Director

The determination of remuneration, including salary or other benefits, of the President or Managing Director shall follow the procedures and methods prescribed by the Board of Directors of MCOT Public Company Limited with the approval of the Ministry of Finance.

The Board of Directors of MCOT Public Company Limited assigns the Nomination and Remuneration Committee to evaluate the performance of the President or Managing Director in accordance with the business plan proposed by the President or Managing Director and approved by the Board of Directors of MCOT Public Company Limited, in accordance with the performance evaluation criteria which form part of the management employment contract, as well as by comparison with remuneration standards in the same or comparable businesses among leading listed companies on the Stock Exchange of Thailand.

The Nomination and Remuneration Committee shall present the evaluation results to the Board of Directors of MCOT Public Company Limited for consideration. Independent directors shall play a significant role in determining the remuneration of the President or Managing Director.

8. Succession Planning

The Board of Directors of MCOT Public Company Limited shall take action to ensure that MCOT Public Company Limited has prepared a system for considering and recruiting qualified personnel to succeed the President or Managing Director and senior management in a sufficient manner to enable business operations to continue according to the established plans. The Nomination Committee shall be responsible for reviewing and screening such succession planning system.

Section 6: Shareholders and stakeholders

1. Shareholders' Meeting

The Board of Directors of MCOT shall convene a Shareholders' Meeting as the Annual General Meeting within four (4) months from the end of the fiscal year of MCOT Public Company Limited.

The Board of Directors of MCOT places importance on the Shareholders' Meeting by issuing a meeting notice which includes the meeting agenda with clear recommendations of the Board of Directors of MCOT Public Company Limited for each agenda item, and shall send the meeting notice in Thai and English, as the case may be, to shareholders both domestically and internationally sufficiently in advance to allow shareholders adequate time for consideration. The Board of Directors of MCOT Public Company Limited shall supervise to ensure that no unnecessary last-minute agenda items are added, especially significant agenda items requiring shareholders to study information before making a decision. The Board of Directors of MCOT Public Company Limited gives shareholders the opportunity to submit questions in advance of the meeting date, as well as to express opinions and ask any questions equally at the meeting in accordance with the meeting agenda.

The Board of Directors of MCOT may convene an Extraordinary General Meeting of Shareholders at any time as warranted by appropriate reasons as specified in the bylaws of MCOT Public Company Limited. Likewise, shareholders holding not less than one-fifth (1/5) of the total issued shares or at least twenty-five (25) shareholders holding in aggregate not less than one-tenth (1/10) of the total issued shares may jointly submit a written request to the Board of Directors of MCOT Public Company Limited to convene an Extraordinary General Meeting of Shareholders at any time, clearly stating the reasons for convening such meeting. In such case, the Board of Directors of MCOT Public Company Limited shall arrange to convene such Extraordinary General Meeting of Shareholders within one (1) month from the date of receipt of the written request from such shareholders.

At every Shareholders' Meeting, the Board of Directors of MCOT Public Company Limited shall appoint at least one (1) independent director as proxy for shareholders who are unable to attend the meeting and shall disclose the name of such independent director in the meeting notice.

At the Shareholders' Meeting, every director of MCOT Public Company Limited has the duty to attend the meeting. In particular, the Chairman of the Audit Committee and the Chairpersons of sub-committees should attend the meeting to answer questions at every Shareholders' Meeting.

2. Report of the Board to Shareholders

The Board of Directors of MCOT Public Company Limited shall arrange for the preparation of a report to be presented to the Shareholders' Meeting annually, consisting of the statement of financial position and the statement of comprehensive income as at the end of the fiscal year, the Board's responsibility report for the preparation of financial statements alongside the auditor's report in the annual report, the corporate governance policy report, business ethics, and risk management, as well as ensure that the company prepares a sustainability report on corporate social responsibility, disclosed in the Annual Registration Statement (Form 56-1) and the annual report or as a separate document from the annual report.

3. Shareholders' Rights

The Board of Directors of MCOT respects the rights of shareholders and has the duty to protect, supervise, and preserve the interests of all shareholders equally, namely: the right to buy, sell, or transfer shares; the right to receive profit distributions; the right to receive adequate, timely, and appropriate information for decision-making; the right to attend Shareholders' Meetings, by promoting and facilitating all shareholders to express opinions, provide recommendations, and participate in considering, deciding, and voting on transactions material to the business operations of MCOT; and the right to vote at the Shareholders' Meeting to appoint or remove directors and consider director remuneration, and to appoint and consider auditor remuneration.

Shareholders have equal rights to express opinions and ask any questions at the meeting in accordance with the meeting agenda, and the meeting chairperson shall allocate appropriate time and encourage shareholders to have the opportunity to express opinions and ask questions at the meeting.

Shareholders may propose meeting agenda items for the Shareholders' Meeting and nominate individuals for consideration as director candidates in advance in writing in accordance with the rules prescribed by MCOT.

Shareholders have the right to vote separately on each proposed agenda item and may exercise their right to appoint directors individually.

4. Rights of Stakeholders

The Board of Directors of MCOT fully recognizes the rights and importance of stakeholders other than shareholders, namely: employees, customers, trading partners, creditors, debtors, as well as the public, communities, and society at large. The Board shall ensure that MCOT Public Company Limited has clear policies and adheres to practices prescribed as part of its business ethics and code of conduct, published through various company media, so that all relevant groups are informed and strictly comply, which will support the company's business operations to be stable and sustainable, fair, and responsible to all parties.

The Board of Directors of MCOT places importance on its role in fostering collaboration between MCOT Public Company Limited and stakeholders, or among stakeholders themselves, by organizing activities that give back benefits to the public, communities, society, and the environment as a whole.

The Board of Directors of MCOT adopts a policy of treating stakeholders with respect for human dignity, rights, liberties, and equality of persons, and shall not violate fundamental rights.

The Board of Directors of MCOT shall supervise to ensure that there are communication channels with stakeholders so that stakeholders can express opinions and file complaints in cases where they are treated unfairly by the actions of MCOT Public Company Limited or witness any action that constitutes or may constitute fraud or misconduct. The Board shall supervise to ensure that there are processes and channels for receiving and handling complaints, which provide opportunities for both internal and external stakeholders to report tips or complaints regarding violations of law, ethics, misconduct in duty, bribery, violations of company rules or orders. In internal cases, reports shall be made to a trusted supervisor, the Human Resources Office, the Ethics Committee of Executives and Employees, or the Board of Directors of MCOT Public Company Limited. In external cases, reports shall be made to the Board of Directors of MCOT Public Company Limited, the Audit Committee, the Corporate Image Communications Department, or via the "Complaint Management System" website of the Public Service Center, Office of the Permanent Secretary, Office of the Prime Minister, to determine the process for fact-finding, as well as to establish protective measures for whistleblowers or tipsters so that their rights are not violated.

The Board of Directors of MCOT requires that information regarding the operations of MCOT Public Company Limited which stakeholders and relevant parties should be informed of be reported, both in the Annual Registration Statement and on the website.

5. Disclosure and Transparency

The Board of Directors of MCOT places importance on the disclosure of material information, both financial and non-financial.

The information of MCOT Public Company Limited must be truthful, complete, sufficient, reliable, and timely so that shareholders, investors, and stakeholders of MCOT Public Company Limited receive information equally, in compliance with the requirements of the Securities and Exchange Commission, the Stock Exchange of Thailand, other relevant laws, company bylaws, and other regulatory authorities.

The information of MCOT Public Company Limited must be prepared carefully, clearly, accurately, and transparently in both Thai and English, and material information, both positive and negative, shall be disclosed on a regular basis.

The Board of Directors of MCOT places importance on building confidence and credibility with investors, shareholders, and securities analysts both domestically and internationally by establishing an Investor Relations unit to manage and present company information to investors, shareholders, securities analysts, and the general public so that such persons receive information of MCOT Public Company Limited thoroughly and in a timely manner, as well as to build a positive corporate image.

Furthermore, the Board of Directors of MCOT Public Company Limited has established a Corporate Communications department to supervise the communication of accurate information and emphasize the positive image of MCOT Public Company Limited to the public, customers, employees, and all relevant parties.

Section 7. Conflict of Interest Policy

The Board of Directors of MCOT adopts it as an important policy that directors, executives, and employees shall not use their positions as directors, executives, or employees to seek personal or related-party benefits. Therefore, the Board of Directors of MCOT Public Company Limited prohibits directors, executives, and employees from operating businesses that compete with MCOT Public Company Limited and from engaging in transactions connected to themselves or related persons under the announcements of the Capital Market Supervisory Board which may create a conflict of interest with MCOT Public Company Limited.

"Related parties" means "connected persons" under the announcements of the Capital Market Supervisory Board, as follows:

- 1 Directors of a juristic person having control over the company;
- 2 Spouses, minor children, or minor adopted children of directors under (1);
- 3 Juristic persons over which persons under (1) or (2) have control;
- 4 Any person acting with the understanding or agreement that if the company enters into a transaction providing financial benefits to such person, the following persons would also receive financial benefits from such transaction:

- (1) Directors of the company;
- (2) Executives of the company;
- (3) Persons having control over the company;
- (4) Directors of persons having control over the company;
- (5) Spouses, minor children, or minor adopted children of persons under 1., 2., 3., or 4.

In cases where a transaction with the above-mentioned persons is necessary, the Board of Directors of MCOT Public Company Limited shall ensure that such connected transaction is transparent, fair, and comparable to transactions with an external party. Directors, executives, and employees who have an interest in such transaction shall not participate in the approval of such connected transaction.

In cases where the transaction falls under a connected transaction as defined under the announcements of the Stock Exchange of Thailand, the Board of Directors of MCOT Public Company Limited shall strictly supervise compliance with the rules, procedures, and disclosure requirements for connected transactions of listed companies.

Section 8: Code of Conduct and Business Ethics

The Board of Directors of MCOT has established policies on the code of conduct for media professionals and business ethics of MCOT Public Company Limited to ensure that operations, management, and business activities are conducted transparently, earning trust and confidence from the public and society at large, under the principles of Trustworthiness, Respect, Responsibility, Fairness, Caring, and Citizenship.

Accordingly, MCOT has prepared the Code of Morality, Ethics, and Conduct of MCOT to govern operations in both business and general administration to be efficient and lawful, to exercise care and protect the interests of the organization and shareholders, and to be responsible to society and the nation. Such code shall serve as standard and proper guidelines for directors, executives, and employees at all levels to acknowledge and strictly comply with, and has been disseminated through the company's various media channels.

As a mass media organization that must respect the public's Right to Know and Right to Access information and opinions, while providing assurance regarding the conduct of media professionals, MCOT Public Company Limited adheres to the ethics and professional practices of broadcasting and television practitioners, as follows: 1. Presentation of accurate, truthful, complete, balanced, and fair information; 2. Respect for human rights, personal rights, family rights, reputation, and personal data; 3. Professional independence, social responsibility, and consideration of consumer impact; 4. Respect for copyright and intellectual property; 5. Promotion of the preservation of art, culture, national traditions, and customs for social enrichment, as well as good values and local wisdom; 6. Protection of children and youth from risky content and children appearing in media; 7. Provision of public space and public information during important public events; 8. Avoidance of hate speech. Furthermore, the Company has established the ethics and code of conduct for news professionals of MCOT to ensure that news personnel across all media of MCOT have professional standards in line with media ethics and a sense of duty and social responsibility.

In addition, the Board of Directors of MCOT places importance on conducting business with respect for the intellectual property and copyright of others and on protecting the company's own intellectual property and copyright from infringement or unauthorized use.

Section 9 : Anti-Corruption Policy

The Board of Directors of MCOT is committed to conducting business with honesty, transparency, integrity, and accountability, and to being socially and stakeholder-responsible. The Board places importance on combating all forms of corruption and considers failure to support anti-corruption efforts to be a serious offense. Therefore, the Board has put in place an effective anti-corruption system to ensure that management recognizes and prioritizes anti-corruption and complies with anti-corruption measures. The Company has announced an Anti-Corruption Policy as a clear guideline for business conduct, which directors, executives, employees, workers, other relevant persons, as well as subsidiaries, associates, other companies over which the Company has control, and business agents, must strictly and universally follow.

Furthermore, the Board has assigned management to establish an appropriate organizational structure, define personnel responsibilities, prepare written work procedures, and promote a corporate culture free from corruption within MCOT Public Company Limited, as well as to provide channels for stakeholders who witness misconduct or corruption to report tips, and to establish investigation and disciplinary procedures strictly in accordance with relevant regulations. The Board also requires regular reviews of the company's work procedures to ensure compliance with changes in laws and business conditions, to protect the reputation of MCOT Public Company Limited, and to provide assurance to stakeholders.

MCOT Public Company Limited cooperates with relevant government and private sector agencies in combating corruption, fully recognizing that bribery and corruption are serious threats that damage economic and social development. The Company has therefore declared its intention to join the "Private Sector Collective Action Coalition Against Corruption" and to participate in the "Integrity and Transparency Assessment System for Government Agencies" to contribute to the national strategy and anti-corruption prevention and suppression measures. The Company will also continue to support and cooperate with any individuals or organizations whose objectives are to combat corruption and misconduct, in order to foster a society and investment environment free from corruption and misconduct on a sustainable basis.

Section 10. Insider Information Policy

MCOT Public Company Limited has established guidelines for data retention and prevention of information misuse to prevent information from being used improperly. The Company places importance on maintaining and preventing the misuse of internal information and requires directors, executives, and employees to strictly comply in order to deter the use of company information for personal benefit or unauthorized use. MCOT Public Company Limited has therefore adopted an Insider Information Policy with the following details:

1. MCOT Public Company Limited requires that directors, executives, and employees shall not disclose or seek benefits for themselves or any other person, whether directly or indirectly and whether or not in exchange for compensation, from the secrets and/or inside information of MCOT Public Company Limited.

2. MCOT Public Company Limited provides education to directors and executives regarding their duty to report securities holdings of themselves, their spouses, and their minor children to the Securities and Exchange Commission.

3. MCOT Public Company Limited prohibits directors, executives, and persons holding management positions in accounting or finance, as well as their spouses, parents, children, siblings, and any other external persons who have been informed of material inside information, from trading securities of MCOT Public Company Limited or securities of other listed companies for at least 30 days prior to the announcement of information material to the financial position of MCOT Public Company Limited to the Stock Exchange of Thailand, and for at least 3 days after such announcement. The responsible unit shall periodically notify relevant persons of such blackout periods in advance.

4. MCOT Public Company Limited requires directors, executives, and persons holding management positions in accounting or finance to prepare and submit a report of their securities holdings upon assuming their position within 30 days. The responsible unit shall notify relevant persons of such deadline.

5. MCOT Public Company Limited requires directors, executives, and persons holding management positions in accounting or finance to report to the Board of Directors of MCOT Public Company Limited or its designee each time they intend to purchase or sell securities, at least 1 day in advance of the transaction, and to report to the Securities and Exchange Commission under the Securities and Exchange Act B.E. 2535 (1992) within 3 business days.

6. MCOT Public Company Limited requires directors, executives, and persons holding management positions in accounting or finance to prepare and submit a report of their conflicts of interest to the Company Secretary.

7. MCOT Public Company Limited requires that changes in securities holdings and conflicts of interest reports of directors, executives, and persons holding management positions in accounting or finance be reported to the Board of Directors' meeting. The Company Secretary shall prepare such information for reporting at the next Board of Directors' meeting, and shall also disclose changes in securities holdings of directors and executives during the year in the a

Section 11: Policy on Connected Transactions

The Board of Directors of MCOT places importance on connected transactions and has adopted a policy to conduct such transactions in compliance with the Securities and Exchange Act, the rules and announcements of the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), and the Capital Market Supervisory Board, as well as the disclosure requirements for connected transactions of listed companies. In addition, the policy complies with the accounting standards regarding disclosure of information on related parties or related entities as prescribed by the Federation of Accounting Professions (FAP). At meeting No. 13/2551 held on September 8, 2008, the Board of Directors of MCOT Public Company Limited approved in principle the general trade agreements for conducting transactions between the Company and its subsidiaries with directors, management, or related persons, in order to comply with the amended Securities and Exchange Act B.E. 2551 (2008). The Company Secretary shall compile all connected transactions and present them to the Audit Committee on a quarterly basis.

In the event that MCOT enters into a connected transaction with any person who may have a conflict of interest with the Company, the Audit Committee shall provide its opinion on the appropriateness of such transaction. If the Audit Committee lacks the expertise to review the connected transaction, MCOT Public Company Limited shall engage independent persons with specialized knowledge, such as independent auditors or independent asset appraisers, who are independent from both MCOT and the person who may have a conflict of interest, to provide an opinion on such transaction. The opinion of the Audit Committee or such independent specialist shall be used to support the decision-making of the Board of Directors or the Shareholders' Meeting, as the case may be, in order to ensure that such transaction does not involve any transfer or diversion of benefits among MCOT Public Company Limited, its subsidiaries, associates, related companies, or shareholders of MCOT Public Company Limited. In all cases, MCOT shall give foremost consideration to the best interests of all shareholders, particularly minority shareholders.

Section 12: Policy on Confidentiality of Company and Customer Information

MCOT Public Company Limited places importance on maintaining the confidentiality of both its own information and that of its customers, as the leakage of such information may impact business operations both commercially and legally. MCOT Public Company Limited has therefore established a policy on the confidentiality of Company and customer information. The essence of this confidentiality policy focuses on preventing the leakage of information both within and outside the organization through clear regulations, the use of technology, and the cultivation of a transparent and ethical corporate culture, in order to protect important information and maintain the Company's credibility.

The confidentiality policy of MCOT Public Company Limited covers the Personal Data Protection Policy (PDPA) to protect the confidentiality of customers and related parties, the Anti-Corruption Policy to prevent the leakage of important information, and the Good Corporate Governance Policy to create transparency and trust. Key principles that personnel must follow include using information for lawful business purposes, preventing the leakage of confidential information, refraining from accepting gifts that may create conflicts of interest, and respecting human rights, to ensure that sensitive information is protected to the highest standard.

➤ Key Principles Regarding the Confidentiality and Information of MCOT

1. Personal Data Protection Policy (Privacy Policy)

- **Scope:** Covers the use of MCOT Public Company Limited's websites, applications, social media, and other channels.
- **Purpose:** To inform what information the Company collects, how it is collected, for what purposes it is used, to whom it is disclosed, and the rights of the data owner.
- **Security Measures:** Utilizes encryption and manages information appropriately on devices.

2. Anti-Corruption Policy

- **Prohibition of Corruption:** All forms of corruption, both direct and indirect, are unacceptable.
- **Guidelines:** Establishes guidelines regarding the giving and receiving of gifts, entertainment, and donations to prevent conflicts of interest and maintain neutrality.

3. Information and Equipment Usage (Information Security)

- **Use for Business Purposes Only:** Information and equipment shall be used only for legitimate business purposes.
- **Prohibition of Unauthorized Software Installation:** No other software may be installed on computers without authorization.

4. Good Corporate Governance Policy

- **Transparency and Ethics:** Emphasizes ethical conduct and accountability to build confidence among business partners and personnel.
- **Compliance with Environmental and Social Standards:** Prevents information leakage and conducts business ethically.
- **Respect for Human Rights:** Must respect human rights and not be involved with businesses that violate human rights.

➤ **Guidelines for Disclosure of Internal Information**

Directors, management, operational employees, and relevant personnel of MCOT Public Company Limited may from time to time work with information and documents that cannot be disclosed to others or constitute trade secrets, such as inside information not yet disclosed to the stock exchange, information regarding bids, plans, inventions, etc. Such information is the property of MCOT Public Company Limited, and protecting it is essential to achieving the Company's objectives both now and in the future. Personnel at all levels of MCOT Public Company Limited have a duty to maintain the confidentiality and security of information in order to protect confidential information and prevent its unintentional disclosure.

1. Classification of Information Confidentiality Levels

Information that constitutes the Company's inside information must be protected from leakage to external parties. The confidentiality of information may be classified into levels according to importance, from highest to lowest, as follows: Public Information, Internal Use Only, Restricted Information, Confidential Information, and Highly Confidential Information. The sharing of internal information must be within the scope of duties and responsibilities assigned to each individual.

2. Disclosure of Information to External Parties

Information of MCOT Public Company Limited to be released externally or to the public must be approved by the Managing Director or an authorized designee. The Company has established a central unit responsible for providing information to the public, as well as for Investor Relations (IR) functions. This unit shall coordinate with the information-owning unit, which is responsible for providing details, to summarize the information and seek approval from the Managing Director or authorized designee before dissemination.

3. Expression of Opinions to External Parties

Personnel of MCOT Public Company Limited shall not answer questions or express opinions to external parties unless it is within their duties or they have been assigned to answer such questions. If not responsible for such matters, personnel should politely decline to express any opinion and recommend that the inquiring party directly contact the authorized person.

➤ **Guidelines for Use of Inside Information**

1. Use of Inside Information

As MCOT Public Company Limited has a wide range of related parties and stakeholders, it must operate with equality and fairness to all parties equally. To prevent unlawful acts, personnel at all levels of MCOT Public Company Limited, as well as all related persons who know or may have access to inside information not yet disclosed to the public, should refrain from trading securities of MCOT Public Company Limited in which they serve as directors or management. However, if they wish to trade securities of MCOT Public Company Limited, they shall do so with caution and shall not use undisclosed inside information for trading. After trading, they shall report such securities transactions in compliance with the rules and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission.

2. Preventive Measures

To ensure smooth compliance with this policy, MCOT Public Company Limited has established the following preventive measures:

- 1) Provide education to directors and management regarding their duty to report securities holdings of themselves, their spouses, and their minor children to the Securities and Exchange Commission (SEC) under Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (1992).
- 2) The Company requires directors and management to report changes in securities holdings to the SEC under Section 59 of the Securities and Exchange Act B.E. 2535 (1992) within 3 business days from the date of the transaction, and to submit a copy of such report to the Company on the same day as the report is submitted to the SEC.
- 3) Limit access to non-public information by restricting knowledge to the highest levels of management only as reasonably possible, and disclosing such information to Company employees only on a need-to-know basis. Employees shall be informed that such information is confidential and subject to usage restrictions.
- 4) Prohibit directors and management, as well as their spouses and minor children, from using inside information to purchase, sell, transfer, or receive transfer of the Company's securities before such information has been publicly disclosed, particularly during the thirty (30) days prior to the Company's financial statements being released to the public, and for at least three (3) days after such announcement.
- 5) Implement workplace security measures to protect confidential files and documents, as well as information security within information systems, by controlling and/or preventing access to the Company's information by external parties, and by defining information access rights for employees at various levels according to their authority and responsibility.
- 6) Owners of non-public information shall strictly instruct relevant parties to comply with security procedures. In cases where external parties participate in specific tasks involving non-public information and are in negotiations that may affect the movement of the Company's securities prices, such persons shall execute a Non-Disclosure Agreement (NDA) until the information is disclosed to the Stock Exchange of Thailand and the SEC.

- 7) Furthermore, employees shall be informed that such information is confidential and subject to usage restrictions.

➤ **Penalties**

Penalties for misuse of inside information: Violators shall be subject to disciplinary action ranging from written warning, reduction of allowances, wage deduction, temporary suspension without pay, or termination of employment, as well as compensation for damages to MCOT Public Company Limited in the case of financial loss, depending on the severity of the offense. Violators may also be subject to legal penalties, as the case may be.