8. Corporate Governance Implementation Report

As a representative of the SUTHA, the Board of Directors carried out duties and responsibilities prescribed in the Charter of Board of Directors and Sub-Committee to approve and specify the directions, visions, goals and business strategy as well as, in cooperation with the management team, laying out guidelines for corporate governance for forming mutually-beneficial relationships with stakeholders by adhering to good corporate governance and business code of conduct policy to drive the business towards the sustainable business growth.

8.1 The Performance Summary Report of the Board of Directors in previous year

The Board of Directors was to set the guidelines for everyone in the organization, an important foundation for driving the organization towards sustainability. The main principles that everyone realized and implemented basically were operating under good governance or corporate governance policy laid out by the Board of Directors for all parties to follow. The Board of Directors comprised of 8 members, including:

(GRI: 2-9, 2-11)

No	Name-Surname	Position
1	Mr. Sripop Sarasas	Independent Director, Chairman of the of the Board of Directors and Chairman of the Audit Committee
2	Mr. Ben Harrath Faouzi	Executive Director
3	Ms. Nishita Shah	Executive Director
4	Mr. Krishnan Subramanian Aylur	Executive Director, Nomination Remuneration and Corporate Governance Director
5	Mr. Geza Emil Perlaki	Chairman of the Executive Committee and Chairman of the Risk Management and SD Committee
6	Mrs. Ladda Chatchaluay	Independent Director, Audit Committee, Chairman of the Nomination Remuneration and Corporate Governance Director
7	Mr. Timothe Arthur Maria Van Den Bossche	Executive Director, Nomination Remuneration and Corporate Governance Director
8	Mrs. Vannee Abakaz	Independent Director, Audit Committee and Nomination Remuneration and Corporate Governance Director

Ms. Thidarat Sihawanlop, the Company Secretary and Ms. Panchalee Sombutrasarn, an assistant Company Secretary collected data and prepared the report.

The change of directors during year 2023 is that the resignation before the expiry of its term of two directors as well as the appointment of new directors to continue the remaining term of the resigned directors:

List of the resigned directors	List of nominated directors
 **(1) Ms. Kristel Verleyen** Position: Director, Nomination Remuneration and Corporate Governance Director **(2) Mr. Olivier Roger J Majerus**  Position: Director, Executive Director, Authorized director	**(1) Mr. Ben Harrath Faouzi** Position: Director continues the remaining term of the resigned directors, Ms. Kristel Verleyen **(2) Mr. Timothe Arthur Maria Van Den Bossche** Position: Director, Executive Director Authorized director continues the remaining term of the resigned director, **Mr Olivier Roger J Majerus** and the remaining term of the resigned Nomination Remuneration and Corporate Governance Director, **Ms. Kristel Verleyen**
The effective date of both directors' resignation is 9 November 2023	**The new directors start the remaining term from 10 November 2023**

The Board of Directors performs the role and responsibilities prescribed in the Board charter aligned with the corporate governance, business ethics, corporate strategy, internal controls, risk management, and stakeholder management between the board of directors, management, employees, and shareholders to create maximum benefits for the Company based on corporate social responsibility, concern for the environment, fairness to all stakeholders. The Board of Directors has thus resolved to adopt this Charter of the Board of Directors which applies the principles of the Corporate Governance Code (CG Code) for Listed Companies 2017 prepared by the Securities and Exchange Commission.

Principle	Principles of Good corporate governance Code		Principle
1	Establish clear leadership role and responsibilities of the board	Define objectives that promote sustainable value creation	2
3	Strengthen board effectiveness	Ensure effective CEO and people management	4
5	Nurture innovation and responsible business	Strengthen effective risk management and internal control.	6
7	Ensure disclosure and financial integrity	Ensure engagement and communication with shareholders	8
	Golden Lime Public Company Limited		

1	Integrity The Company is committed to incessantly conducting its business with transparency, fairness, and good corporate governance in conformance to both domestic principles, such as the Corporate Governance Code for Listed Companies 2017 (CG Code) of the Office of Securities and Exchange Commission ('the SEC"), the Corporate Governance Report of Thai Listed Companies (CGR) of Thai Institution of Directors Association, to ensure good governance aligned with corporate strategic goals, resources allocation, performance monitoring and evaluation to achieve its goals of sustainable growth.
2	Fairness The Board of Directors established corporate business ethics that focus on the ethical responsibilities of companies to and for the stakeholders, aligned with good corporate governance, sustainability development, competitiveness, and value creation for the long-term return to stakeholders. The company is committed to doing business by respecting human rights and treating the stakeholders fairly to reduce environmental negative impacts, manage risks, and secure business continuity by revolving below principles.

2.1 Code of Ethics for Directors and executives

- The role of the board and management
- \- Recruiting, developing and evaluating the performance of directors and executives
- Setting compensation criteria for directors and executives
- Securities Trading / report on changes of interest of Directors, Executives and the use of inside information /report on conflict /conflict of interest and related parties transactions (GRI:2-15)

2.2 Code of Ethics for Corporate management

- Internal controls
- Risk and Crisis management and Business Continuity
- Anti-corruption
- Managing company assets and interests
- complaints and whistleblowing
- Information Disclosure communication

- Supervising subsidiaries
- Information Disclosure
- Social public communications
- Information security
- Guarding business secrets and intellectual property
- Technology and Innovation
- Human rights and equality implementation
- Healthy and safety working environment
- Tax policy
- Personal information protection
- Anti money laundering

2.3 Code of Ethics for Stakeholders

- Fair treatment to all shareholders equally and fairly
- Accountability and practices to authorities
- Policies and guidelines for directors, executives, and employees
- Policy and guidelines for trading partners, Procurement conduct practices
- Policies and practices towards customers
- Policy and practices towards competitor
- Policies and practices towards the community and environments

Establishing a sustainable development framework with environmental and social responsibility to develop business sustainably following:

"We contribute to a better world"

Sustainability development and Environment and Society responsibility	
Environmental:	**Social:**
E1. Environmental management	S1. Human rights and labor fair treatment
E2. Resources efficiency	S2. Employees Development
E3. Climate management	S3. Employee motivation and retention
E4. Product responsibility	S4. Health and Safety
E5. Water Risk management	S5. Community Cohesion and Social Inclusion
E6. Biodiversity	S6. Stakeholders engagement
Governance: Corporate Governance	
G1. Good corporate governance	G7. Sustainable value chain management
G2. Business ethics and anti-corruption	G8. Tax operations
G3. Business materiality	G9. Innovation and technology for society or environment
G4. Internal control and risk management and crisis	G10. Data and information security systems
G5. Customer relationship management	G11. Safe investment, Resources efficiency and lean budget
G6. Product or service quality management and Responsible marketing communications	G12. Financial stability, operating results and growth

SUTHA

3 Transparency the Company disseminates the significant information of the Company, both financial and non-financial information sufficiently, accurately, completely, promptly, and transparently according to the Good corporate Governance stipulated by the Stock Exchange of Thailand and the Securities and Exchange Commission.

No.	Corporate Governance	CG code no.
1	The board should explicitly disclose in the Company's annual report and on the website its diversity policies and details relating to directors, including directors' age, gender, qualifications, experience, shareholding percentage, years of service as director, and director position in other listed companies.	3.1.4
2	The board should disclose the roles and responsibilities of the board and the committees, the number of meetings and the number of directors participating in meetings in the previous year, board and every single committee performance.	3.2.7
3	The board should disclose the directors' remuneration policy that reflects the duties and responsibilities of each individual, including the pay components and level received by each director. The remuneration disclosed for each director should also include remuneration for what each individual receives from holding directorship at the company's subsidiaries.	3.4.4
4	If the board appoints any person to consult with the remuneration committee, that consultant's information should be disclosed in the annual report, including information regarding independence and any conflicts of interest.	3.4.5
5	The board should set and publicly disclose criteria limiting the number of director positions directors can hold simultaneously in other companies, and should consider the effectiveness of directors who hold multiple board seats. The number of companies of which a person can simultaneously be a director should be appropriate to the nature and types of businesses involved but should not exceed five listed companies.	3.5.2
6	The integrity and timely disclosure of the material information of the subsidiary, including its financial information, related party transactions, acquisition and disposition of assets and other important transactions, capital increases or decreases, and termination of a subsidiary.	3.6.1 (4)
7	The annual assessment of the performance of the board and committees as a whole and on an individual director level should be based on self-evaluation, or alternatively, on cross-evaluation together with self-evaluation. The criteria, process, and results of the evaluation should be disclosed in the annual report.	3.7.2
8	The board should disclose in the annual report training and knowledge development of the board.	3.8.4
9	The board should oversee that information is properly disclosed when there are any conditions that have an impact on the control over the company.	4.3.3
10	The board should ensure the designation of an internal auditor or establish an independent internal audit function that is responsible for reviewing and improving the effectiveness of the risk management and internal control systems, and reporting review results to the audit committee. The result of the internal audit review must be disclosed in the Company's annual report.	6.2.4
11	The board should ensure management and monitoring of conflict-of-interest situations and transactions. The board should adopt an ethics and conflicts of interest policy consistent with applicable law and standards (including fiduciary duties), and establish clear guidelines and procedures for disclosure and decision-making in conflict-of-interest situations. For example, any party who has a vested interest in a particular transaction, should disclose that interest, and not be involved in the decision-making.	6.3.2
12	The board should ensure that any person (including chief financial officer, accountant, internal auditor, company secretary, Investors Relation officer) involved in the preparation and disclosure of any information of the Company has relevant knowledge, skills and experience, and that sufficient resources, including staffing, are allocated.	7.1.1
13	When approving information disclosures, the board should consider all relevant factors, including for periodic financial disclosures:	7.1.2

	- The evaluation results of the adequacy of the internal control system. - The external auditor's opinions on financial reporting, observations on the internal control system, and any other observations through other channels. - The audit committee's opinions. - Consistency with objectives, strategies and policies.	
14	The board should ensure that information disclosures (including financial statements, annual reports, and Form 56-1) reflect the Company's financial status and performance accurately and fairly. The board should promote the inclusion of the Management Discussion and Analysis (MD&A) in quarterly financial reports in order to provide to investors more complete and accurate information about the Company's true financial status, performance and circumstances.	7.1.3
15	For disclosures related to any individual director, that director should ensure the accuracy and completeness of the information disclosed by the company, including of shareholders' information and any shareholders' agreement.	7.1.4
16	The board should consider and report data on the company's compliance and ethical performance (including anti-corruption performance), its treatment of employees and other stakeholders (including fair treatment and respect for human rights), and social and environmental responsibilities, using a report framework that is proportionate to the company's size and complexity and meets domestic and international standards. The company can disclose this information in the annual report and in separate reports, as appropriate.	7.4.1
17	Information to be disclosed on the company's website includes: (1) the Company's objectives and values (2) nature of the Company's business and the Company's operations (3) list of the Company's board of directors and of executives (4) financial statements and reports about the financial status and the Company's financial and non-financial performance for current and previous year (5) downloadable version of annual reports and SEC Form 56-1 (6) information and documents that the Company discloses to the investment community and other external parties (7) shareholding structure, both direct and indirect (8) the Company's group structure, including subsidiaries, affiliates, joint ventures, and special purpose enterprises/vehicles (SPEs/SPVs) (9) direct and indirect major shareholders, holding at least 5 percent of paid-in capital with voting rights (10) direct and indirect shareholdings in the Company held by directors, major shareholders, and key executives of the Company (11) invitation letters to the shareholders' ordinary and extraordinary meetings (12) the Company's regulations, and memorandum and articles of association (13) the Company's corporate governance policy and related policies including IT governance policy, anti-corruption policy and practices, and risk management policy (14) a charter or statement of duties and responsibilities, directors' qualifications, board composition, terms, and authority of the board and board committees, including audit committee, nomination committee, remuneration committee, and corporate governance committee (15) the Company's code of ethics and conduct applicable to all directors, executives, employees and staff, as well as the Company's Investor Relation's code of conduct, and (16) contact information (name of department or relevant person, phone number, and e-mail) for complaints, investor relations and the Company secretary.	7.6.1
18	Establishing criteria for minority shareholders to nominate persons to serve as directors of the company and informing in advance for the shareholders to exercise their rights.	8.1.2 (2)
19	The board should ensure that the company discloses the results of voting on proposed resolutions ("for", "against", and "abstain") for each proposed resolution.	8.3.1

4	Responsibility Carrying out the roles and responsibilities with full capability and care to deliver and develop best results as provided in the 56-1 One Report.
5	Accountability is the acknowledgment of and assumption of responsibility for actions, products, decisions, and policies via describing reasons for such decisions in 56-1 One Report

The Board of Directors has also appointed various sub-committees to collaborate with designated management as well as appointed personnel and supervise according to the corporate guidelines, goals, strategies, and budgeting adhering to below core values to jointly deliver stakeholders product quality and services in line with the needs and expectations of customers to promote growth, stabilize market base for long term income so the business can operate under competitive conditions.

Respect	• The Board approved the policy regarding ethical and fair treatments based on the principles of respect, dignity, human rights, and law compliance towards all stakeholders; customers, shareholders, trading partners, creditors, society, communities, government agencies, regulatory agencies respectfully and fairly including competitors under legitimate fair competition. • The board of directors along with the management are committed to carry out business operations in accordance with the laws, rules, and regulations correctly, including promoting joint capacity building, joint principles, joint policy network to combat corrupt or immoral acts by creating a manual of business ethics for suppliers. • The Board of Directors and the Audit Committee strictly follow regulations regarding reports on securities trading by directors and executives, changes in their securities trading and prevention of the use of inside information, related party transactions, reports of interests of directors and executives, prevention of conflict of interest, financial report audited and timely disclosure.
Efficiency	• The Board directed the management to promote personnel potential, and preferred operational behaviours to influence employees' behaviours for better safety, reduced environmental impact, and innovation drive. • The board has followed up on performance through performance reports, where the top executive reports operating results to the board meeting and/or sub-committee meetings including below aspects: ✓ Directing business aligned with corporate objectives, goals, vision, mission, policies, frameworks, and practices that are reviewed regularly. ✓ Reviewing jointly with the management and top executives periodically the annual budget to monitor core expenditures and investments progress regularly. ✓ Monitoring core financial ratios and crucial indicators; EBITDA, profits, and financial variables along with their impacts on the standalone and consolidated financial reports, financial performance, market situations and trends, management of important financial impacts, progress in other initiatives, and development. ✓ Monitoring progress and performance of investment project , reviewing investment plan and process improvement for business expansion. ✓ Supervising the related party transactions approved by the Audit Committee ✓ Supervising and monitoring the utilization of proceeds from capital increase ✓ Overseeing entering into loan agreements, monitoring workflow liquidity, and controlling the utilization of proceeds from capital increase in repaying loans to reduce financing costs to create maximum benefit. ✓ Monitoring financial ratios obliged with loan requirements. ✓ Scoping sustainability development and corporate governance framework and their performance reported by subcommittee.

	✓ Delegating the management and executives to monitor law and regulations compliance and operating by good corporate governance, the sustainability development and report such performance for acknowledgment. ✓ Ensuring good operation, competitiveness, business continuity, adequacy of internal controls, financial liquidity, ability to repay debt, timely accurate disclosure prescribed by the SEC Office and the SET, board and subcommittee self-assessment and evaluation conducted for improvement. ✓ Involving in energy efficiency, renewable energy investment in purchasing land to prepare for the solar farm project. ✓ Involving in Circular economy initiatives in machinery and process development for pollution control in Bag house Filter project not only reducing the water consumption but also waste prom the process. ✓ Promoting value creation via the investment project for AAC existing and new customers ✓ Monitoring risk management performance , internal controls efficiency and significant issues treated and assessed by third party representatives.
Customer Focus	The Board of directors oversees revenue generation in the aspect of a customer-centric strategy to ensure customer satisfaction with quantity and quality compliance to their expectations to stabilize and grow revenue to develop further capacity, and more competitive opportunities and mitigate negative impacts by risk management and internal controls, standardized systems and processes in managing production and operation including responsible delivery for products and the environment, community, and society ✓ Approval of the investment for the product development project that is meant for users' applications. ✓ Approval of investment in machinery and its auxiliary's improvement to meet customer requirements in desired quantity and quality, size, characteristics, and packaging. ✓ Approve to enhance operational logistics efficiency. ✓ Provide process engineering and design services to increase efficiency and reduce expenses, as well as wider ranges of customers' application. ✓ Promote joint improvement with customers to find best suitable application.
Long term relationship	With the above-mentioned Integrity, Fairness, Transparency, Responsibility, and Accountability, the Board of directors supervises the management to scrutinize thoroughly from sourcing materials, developing, processing, obtaining finished products, product application, and product customization efforts to achieve customer satisfaction to establish and maintain long-term customer relationships, retain existing customers for a strong and loyal customer base that can increase recurring revenue via building long-term relationships ✓ Assessed and prioritized sustainability materiality based on significance in the opinions of stakeholders within and outside the organization via complain filing channels provided. ✓ Identified possible risks to the business operations, analyse their potential impact towards stakeholders and prepare a risk management and mitigation plan. ✓ Analysed stakeholder engagement and resource allocation to raise joint development with society, and stakeholders that may affect the company's business operations. ✓ Extended the supply chain to address supply chain sustainability to create shared values and minimize the impact of disruptions on their operations involved in business chain.

(GRI: 2-10)

8.1.1 The Board of Directors Nomination, Development, and Evaluation

The Board of Directors has resolved to appoint the Nomination and Remuneration Committee to consider criteria and procedures for selection and nomination of suitable candidates to serve as directors and members of sub-committees, the Chief Executive Officer, upon expiration of term of office, by considering nominated directors for qualifications, knowledge, skills, and experience of the nominated candidates to be appointed as SUTHA directors and express their opinions to board members prior presenting to the shareholder meeting to appoint directors.

For sufficient detail provided to shareholders, the correctness and completeness of information and qualifications of director nominee are gathered and reviewed according to the Company procedures before proposing to the Remuneration and Nomination Committee and the Company's Board of Directors for consideration. The directors retire by rotation may be re-appointed by the Board of Directors to assume the positions. The Nomination and Remuneration Committee is to take past performance into consideration.

Ensuring that all shareholders receives equitable treatment, eligible minor shareholders and major shareholders are invited to nominate qualified candidates for Director election, from directors' pool and IOD Chartered director, directors database of the Office of the Securities and Exchange Commission , the Company's selection , nominated directors by senior executives positions within the organization to join and serve on sub-committees or hold a position as a director of a subsidiary company.

(1) Independent Director / Audit Committee Member

Not less than 3 Independent Directors:

No.	Name-Surname	Position	Date in Position	Approved by	Term of Directors
1	Mr.Sripop Sarasas	Chairman of the Audit Committee and Chairman of the Board of Directors and (GRI:2-11)	2 April 2014	8 April 2022	10 years (*)
			Upon completing nine years, an independent director with AGM resolution to approve to serve on the board continuously.		
2	Mrs.Ladda Chatchaluay	Audit Committee, Chairman of the Nomination Remuneration and Corporate Governance Director	5 April 2017	4 April 2022	6 Years
3	Mrs.Vannee Abakaz	Audit Committee and Nomination Remuneration and Corporate Governance Director	15 May 2018	4 April 2023	4 Years

3 Independent Directors of the Company, are fully qualified according to the requirements of the Securities and Exchange Commission and according to **the definition of independence that the Company has defined as follows:**

<u>Qualifications of Independent Directors</u>

The Company's Board of Directors will preliminarily consider together regarding the qualifications of the persons who will take the office as an Independent Director considering the qualifications and prohibitions of the director in accordance with the Limited Public Company Act. , Laws on securities and securities exchange, and Announcement of the Capital Market Supervisory Board as well as related announcement, regulations and/or rules. In addition, the Company's Board of Directors considers and selects the Independent Director from the experts, taking into consideration the working experiences and other suitability, and then it will propose to the Shareholder's meeting for consideration and appointment to be the Company's director. The Company has the policy of appointing Independent Director at least one-third of all directors and the number of independent Directors will not be less than 3 persons, the qualifications of whom will conform to the Notification of the Capital

Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares, dated 15 December B.E. 2551 (including its amendment).

Prescribed Qualifications of Independent Directors and Audit Committee by the Stock Exchange of Thailand

3 Independent Directors of the Company, namely, Mr. Sripop Sarasas, Mrs. Ladda Chatchaluay, and Mrs. Vannee Abakaz, are fully qualified according to the requirements of the Securities and Exchange Commission and according to **the definition of independence that the Company has defined as follows:**

Qualifications of Independent Directors

The Company's Board of Directors will preliminarily consider together regarding the qualifications of the persons who will take the office as an Independent Director considering the qualifications and prohibitions of the director in accordance with the Limited Public Company Act., Laws on securities and securities exchange, and Announcement of the Capital Market Supervisory Board as well as related announcement, regulations and/or rules. In addition, the Company's Board of Directors will consider and select the Independent Director from the experts, taking into consideration the working experiences and other suitability, and then it will propose to the Shareholder's meeting for consideration and appointment to be the Company's director. The Company has the policy of appointing Independent Director at least one-third of all directors and the number of independent Directors will not be less than 3 persons, the qualifications of whom will conform to the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares, dated 15 December B.E. 2551 (including its amendment).

Independent Directors Qualification		Name of the Independent Directors		
		Mr. Sripop Sarasas	Mrs. Ladda Chatchaluay	Mrs. Vannee Abakaz
1.	Holding shares not exceeding one percent of the total number of shares with voting rights of the Company, its parent company, a subsidiary company, associate company, major shareholder or controlling person, including shares held by related persons of such independent director. - Number of shares - Proportion of shares with total voting rights	 - -	 175,000 0.048%	 25,000 0.007%
2.	Neither being nor used to be an executive director, employee, staff, advisor who receives salary or controlling person of the Company. Its parent company, a subsidiary company, associate company, a same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission. Such prohibitions shall not include the case where the independent director used to be a government officer or an advisor of the government sector, which is the major shareholder, or the controlling person of the Company.	No	No	No
3.	Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling	No	No	No

Independent Directors Qualification		Name of the Independent Directors		
		Mr. Sripop Sarasas	Mrs. Ladda Chatchaluay	Mrs. Vannee Abakaz
	person, or person to be nominated as executive or controlling person of the Company or its subsidiary company.			
4.	Neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission. The term business relationship' as mentioned above shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in the amount of three percent or more of the net tangible assets of the applicant or twenty million Baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness occurred during the period of one year prior to the date on which the business relationship with the person commences.	None	None	None
5.	Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission.	No	No	No

Independent Directors Qualification		Name of the Independent Directors		
		Mr. Sripop Sarasas	Mrs. Ladda Chatchaluay	Mrs. Vannee Abakaz
6.	Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding two million Baht per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission.	No	No	No
7.	Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder.	No	No	No
8.	Not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding one percent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company.	None	None	None
9.	Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.	None	None	None
10.	Not being a director appointed by the Board of directors to decide upon the business operation of the Company, its parent company, subsidiary company, associate company, same- level subsidiary company, major shareholder or controlling person.	No	No	No

Qualifications of the Audit Committee

The Audit Committee consists of Mr. Sripop Sarasas, Mrs. Ladda Chatchaluay and Mrs. Vannee Abakaz which are qualified in accordance with the Notification of the Securities and Exchange Commission No. Tor Chor. 28/2551 Re: Application for and Approval of the Offer for Sale of Newly Issued Shares dated 15th December 2008 (including amendments) as follows;

Independent Directors Qualification		Name of the Independent Directors		
		Mr. Sripop Sarasas	Mrs. Ladda Chatchaluay(*)	Mrs. Vannee Abakaz(*)
1.	Not being a director who is appointed by the Board of Directors to decide in the operation of the Company and its affiliated companies; not being a major shareholder or a company's controlling person.	No	No	No
2.	Not being a director who takes part in the management; not being an employee, staff member or advisor who receives a regular salary or company's controlling person and its affiliated companies which are listed.	No	No	No
3.	Being fully qualified in accordance with the regulatory requirements defined by the Capital Market Supervisory Board, the Stock Exchange of Thailand and other regulatory bodies; being independent and having no direct or indirect benefit or interest in the manner which may affect the performance of duties and the giving of independent opinions.	fully qualified	fully qualified	fully qualified
4.	Being capable of performing duties, giving opinions and reporting the results of performance of work according to the duties delegated by the Board of Directors without the control of the management or the major shareholders of the Company including related persons or close relatives of the said persons.	Yes	Yes	Yes
5.	Being able to contribute sufficient time and opinion to perform the duties of the member of the Audit Committee	Yes	Yes	Yes
6.	Shall receive regular and continuing education opportunities in areas related to the Audit Committee duties in order to stay relevant in the changing business environment; shall gain knowledge of the Company's operation consistently to enhance the effectiveness of the Audit Committee.	Yes	Yes	Yes

Note: (*) Mrs. Ladda Chatchaluay and Mrs.Vanee Abakaz has knowledge and experience in accounting and finance and have experience in reviewing financial statements.

Rights of Minority Shareholders to nominate directors

The Company has set the criteria for minority shareholders to propose the agenda, nomination of persons to be appointed as directors, including questionnaire prior to the Annual General Meeting of Shareholders. The notice and schedule will be provided to the shareholders through the information dissemination of the Stock Exchange of Thailand (SET) and the website of the Company at www.goldenlime.co.th/Investor Relations/Download Information and Form. The announcement is published through the website of the SET on 17 October or on the next business day if it falls on holidays. The shareholders can propose the agenda and nomination of persons during 17 October – 29 December 2023 (or during the updated schedule announced by the Company). For Y2023, none of the shareholders had made any proposal or nomination in such period.

Nomination and appointment of Directors and the top-level management

The Criteria for the Nomination and appointment of Directors and the top-level management of the Company are listed below:

1) Rights of Minority Shareholders to nominate qualified persons to be considered for election as directors. or nomination from major shareholders or the company can search for people from the director list (Directors ' Pool) or have a list of professional directors in a reliable agency, such as in the IOD directory (IOD Chartered director) or the listed company director database system of the Office of the Securities and Exchange Commission. Or through recruitment from a company with the expertise the company needs.
2) Promotion particularly for senior management positions or directors of subsidiary companies
3) Nominating according to the succession plan

Qualifications in general of nominated directors

1) Director’s qualifications as established by Golden Lime, which includes qualifications stipulated by laws and any other relevant regulations, such as Public Limited Companies Act B.E. 2535 (1992), Securities and Exchange Act B.E. 2535 (1992) (Section 89/3) , Notification of Capital Market Supervisory Board, the Company’s Articles of Association and and should not have restricted qualification as described by SEC.
2) Qualifications of nominated directors fully meet the qualifications set forth by relevant rules, regulations and charter of the board of directors or the approval from the Board of Directors
3) different knowledge and experiences in the profession for a diversity of qualities and experiences of the board but consistent with the company's business strategy
4) Background relates to Skill Matrix; production, accounting, finance, banking, or management.
5) report on an interest or a person with a relationship via reporting to the Board of Directors or company secretary
6) Consent from the nominated person to be appointed as a director
7) diversity in gender, ethnicity and nationality, without discrimination on the grounds of gender, ethnicity, nationality, color, race, or religion but the foreign directors will be residing in Thailand over the whole Board of directors as prescribed by rules.
8) All Directors must be able to perform their duties and express their opinion freely and dedicate sufficient time to perform their duties.
9) In order to assure that the directors of the Company devote themselves to performing their duties completely, it is required that individual directors not take positions in more than 5 (five) listed companies.
10) The directors of the Company must not operate a business in competition with the Company’s business, or be a partner in an ordinary or unlimited partnership or be director of a private company or any other company with the same business operation as the Company regardless of individual or other benefits. Nevertheless, prospective board members may be involved in all of the above in the case that such association are reported at the Shareholders’ Meeting prior to the appointment.

11) The directors of the Company must immediately inform the Company if involved directly or indirectly as parties of interest in the Company's contract or hold shares in the Company or affiliated companies.

Directors with authority to sign to bind the company

1) Thai nationality
2) Non-Thai but a resident of Thailand or holding a work permit ("Work Permit") so a passport and work permit to be attached in almost all transactions
3) Non-Thai that not residing in Thailand and no work permit can be registered as a director with authority to sign to bind the company but signing a binding transaction has limitations for transactions that require work permit documentation.

(GRI:405-1)

Skill Matrix

As of December 31st , 2023, the Directors 's skills that support the company's business operations are as below ;

Information on the Board of Directors by individual 31 December 2023 — Skill Matrix

Number of Directors	Executives are member	Total
8	2	10

Education: Master	Education: Bachelor
8	2

Expertise or Education or Knowledgebase

No.	List name of the Board of Directors as shown in the certificate of the Company	Age (Years)	Lime Industries/Engineer/as relavant business	Operation Management	Business Administration	Financial and Audit	Business Consult in Tax, Finance, and Accounting	Accounting / Review FS	Legal	Qurry and Mineral	Fuel and Energy	Sales and Marketing	Technology and Inovation	Supply Chain / Logistics	Investor Relation
1	Mr.Sripop Sarasas	66				■									
2	Mr. Ben Harrath Faouzi	55	■	■								■	■	■	
3	Ms. Nishita Shah	43			■										
4	Mr. Krishnan Subramanian Aylur	54	■							■	■				
5	Mr. Geza Emil Perlaki	53	■												
6	Mrs.Ladda Chatchaluay	65		■			■	■							
7	Mr. Timothe Arthur Maria Van Den Bossche	53	■		■										
8	Mrs.Vannee Abakaz	63						■							
Senior executives are a member of the sub-committee															
	1. Mr.Keetawit Malanon	46		■											
	2. Mr.Somchai Jaturanont	53										■			■
		55	4	2	2	1	1	2	-	1	1	2	1	1	1

As per the guidelines of the Securities and Exchange Commission, both independent directors and audit committee members are required to meet specific qualifications. At least one director must possess sufficient knowledge and experience in reviewing financial statements. In this regard, Mrs. Ladda Chatchaluay and Mrs. Vannee Abakaz are qualified to serve as they possess relevant knowledge and experience in business administration, accounting, finance, and auditing. They are also registered certified public accountants with experience in reviewing financial statements.

More detail can see with the website at URL:

https://www.goldenlime.co.th/images/Sustainability/SUTHA_CG_File_01_EN_2022.pdf

Development Scheme for Directors and Executives

(GRI: 2-17)

The Board has a policy to promote and facilitate all directors in performing their duties including training and education for directors, executives, and others relevant to the corporate governance system of the Company. Training courses from the Thai Institute of Directors Association (IOD), The stock exchange of Thailand (“SET”), The Securities and Exchange Commission, Thailand (“SEC”)), Thai Listed Companies Association (“TLCA”) and others are guided and provided for continuous performance improvement. The details of the training courses of each director are presented in the director’s profile.

The foreign directors nominated by the major shareholder are knowledgeable and experienced in the duty as a director in the world's leading private companies and capable in the business management or industrial management that suit beneficially to the Company’s major business.

Nominated director by a group of shareholders is qualified on the shareholders’ basis such as expertise, knowledge and experience to ensure its ability to perform their duties and provide useful recommendations to the company. The Managing Director and senior executives are presenting needful information to foreign directors in English or visit the link http://www.goldenlime.co.th/ir_index.asp?business including visiting the company's business and its subsidiaries on appropriate occasions.

Director’s training in Thailand will be notified and arranged via online link as well as regulations by the Securities and Exchange Commission to be translated and disseminated for acknowledgement. Any training in English will be proposed to foreign directors with time zone limitation still.
Training courses both by the Stock Exchange of Thailand and the Securities and Exchange Commission
Will be notified to all directors for registration and participation.

Trainings / Workshops of directors , subcommittee members , executives and other supporting personnel are

Courses	Attendees
Risk Management Program for Corporate Leaders (RCL) 30/2023 (IOD)	Mr.Sripop Sarasas / Independent Director Chairman of the Board of Directors / Chairman of Audit Committee
Strategic Negotiation & Influence by CMEA (Instructor; Mr.Keith Fitzgerald Sea-Change Partner Pte Ltd)	Mr. Geza Emil Perlaki / Managing Director / Chairman of Executive Committee / Chairman of Risk Management and SD Committee
Responsible Investment in Practice:Undertaking Stewardship with a Focus on Climate Change by SEC	Mr. Krishnan Subramanian Aylur / Director / Executive Director Mr. Geza Emil Perlaki / Managing Director / Chairman of Executive Committee / Chairman of Risk Management and SD Committee
Leadership roles and driving business towards sustainability by SEC.	Mrs.Ladda Chatchaluay / Independent Director and / Audit Committee / Chairman of Nomination Remuneration and Corporate Governance Committee Mrs.Vannee Abakaz / Independent Director / Audit Committee Nomination Remuneration and Corporate Governance Committee
Roles and duties of the Board of directors and Executives of listed companies by SEC.	
Climate Governance, 3-2023 by IOD	
AC roles for Thai SET by SET	Mrs.Vannee Abakaz / Independent Director / Audit Committee Nomination Remuneration and Corporate Governance Committee
Facilitating the Growth of Thailand’s Carbon Market Seminar	Mr.Keetawit Melanon Risk Management and SD Committee member.

Courses	Attendees
	Duputy MD
Workshop_ Supply Chain Decarbonization by SCGP Risk Management Program for Corporate Leaders (RCL)_IOD	Mr.Somchai Jaturanont Risk Management and SD Committee member. Marketing Sale and Logistic Executives and IR
MD&A Best Practice – Learn from the Pros by TLCA	Mr.Somchai Jaturanont Ms.Bunyawhad Thanasomboon Investor Relation
What is the future of the CFO role by TLCA	Ms. Amornpan Suwanrat Finance and Accounting Senior Manager /CFO Mr. Tanintorn Nantanapoth Finance and Accounting Manager / Accounting Officer
TLCA CFOCPD No. 4/2566 - Green Assets: Opportunities for Sustainable Development by TLCA	Mr. Tanintorn Nantanapoth Finance and Accounting Manager / Accounting Officer Ms.Bunyawhad Thanasomboon Finance Controller & Analysis Manager / IR
Governance System for Fraud Detection by TLCA	Ms. Amornpan Suwanrat Finance and Accounting Senior Manager /CFO Ms.Thidarat Sihawanlop Office Administration Senior Manager/ Company Secretary
CERTIFICATE IN ESG MANAGEMENT (C-ESG) 2033 ESG Risks Management Workshop by SET Technology application for listed companies by TLCA Biodiversity Action by TLCA The Corporate Responsibility to Respect Human Rights by TLCA Report of interest and the use of inside information by TLCA	Ms.Thidarat Sihawanlop Office Administration Senior Manager/ Company Secretary

Performance self-evaluation of directors

(GRI: 2-18)

The Board conducts the performance self-evaluation annually for further development and enhancement of their performance. The Boards can evaluate individual board directors or the whole board. Self-evaluations give boards a chance to address their weaknesses, analyze the issues and difficulties arising during last year and to increase the effectiveness of the Board's performance.

The Company Secretary distributes an electronic annual performance evaluation form to all directors, wholly and individually. After completing the assessment, the directors return the evaluation forms to the Company secretary to establish a summary report to the board meeting.

Criteria for the performance Self-evaluation of the Board of Directors:
"Self-Evaluation for the Board of Directors as a whole" uses an evaluation guide to mark the assessment in order to evaluate the overall performance of the board of directors.

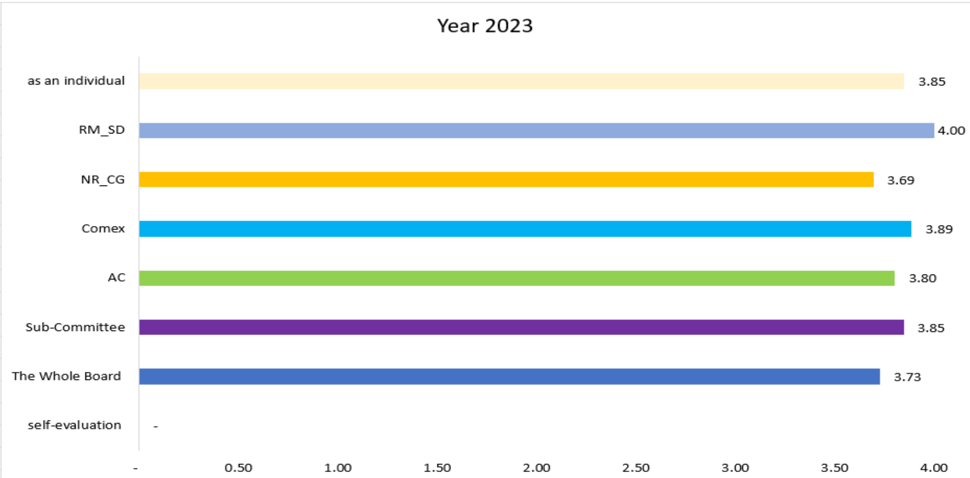
"Self-Assessment of the Board of Directors and of committee members on individual basis" uses an evaluation guide to mark the assessment in order to evaluate the performance of an individual director.

The topics for the assessment of the Board of Directors and t**he topics for the assessment for an individual director are as follows**:

1. Board structure and qualifications
2. Meetings of the Board
3. Roles, duties and responsibilities of the Board

The scores are evaluated as follows:
0 = Strongly disagree or never conducted
1 = Disagree or seldom conducted
2 = Fair or moderately conducted
3 = Agree or well conducted
4 = Strongly agree or excellently conducted

These details are given in which the Board of Directors used as guidelines and criteria for evaluating each issue. The board conducts self-assessments as an entire board, as a subcommittee, and as individuals. These assessments can be summarized as the board's self-assessments, where the average score in each category is deemed good to excellent.

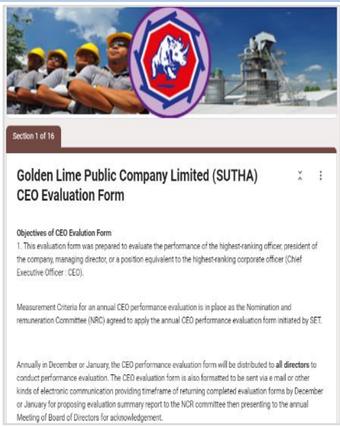


	self-evaluation	The Whole Board	Sub-Committee	AC	Comex	NR_CG	RM_SD	as an individual
Year 2023	-	3.73	3.85	3.80	3.89	3.69	4.00	3.85

CEO Performance Evaluation

The Nomination and Remuneration Committee (NRC) has agreed to utilize the annual CEO performance evaluation form initiated by SET as the measurement criteria for an annual CEO performance evaluation**.**

The evaluation: The CEO performance evaluation form will be distributed to all directors for conducting the performance evaluation. The evaluation form is designed to be sent via email or other electronic communication, along with a specific timeframe for completing the evaluation and returning the completed form. Following this, the evaluation summary report will be proposed to the NCR committee and presented at the annual meeting of Board of Directors for acknowledgment.


Section 1 of 16

Golden Lime Public Company Limited (SUTHA)
CEO Evaluation Form

Objectives of CEO Evalution Form
1. This evaluation form was prepared to evaluate the performance of the highest-ranking officer, president of the company, managing director, or a position equivalent to the highest-ranking corporate officer (Chief Executive Officer : CEO).

Measurement Criteria for an annual CEO performance evaluation is in place as the Nomination and remuneration Committee (NRC) agreed to apply the annual CEO performance evaluation form initiated by SET.

Annually in December or January, the CEO performance evaluation form will be distributed to **all directors** to conduct performance evaluation. The CEO evaluation form is also formatted to be sent via e mail or other kinds of electronic communication providing timeframe of returning completed evaluation forms by December or January for proposing evaluation summary report to the NCR committee then presenting to the annual Meeting of Board of Directors for acknowledgement.

The topics for the CEO evaluation are as follows:

Section 1: Status of Achievements
Section 2: Performance Measures

- Progression
- Strategy execution
- Relationships with the Board
- Human Resources Management/Relations
- Product/Service Knowledge
- Strategy formulation
- Financial planning/Performance
- External Relations
- Succession
- Personal Qualities

Section 3: Development needs

Meaning of 0 – 4 scoring system including N/A are as follows;
"1" = little implementation of the matter
"2" = initial implementation of the matter
"3" = progressive implementation of the matter
"4" = complete implementation of the matter
"0, N/A" = No information or not available

The result of CEO Performance Evaluation

The Nomination and Remuneration Committee reviewed the evaluation result and reported it to the Board of Directors for acknowledgment. The Company Secretary distributed the evaluation result to the top executive, managing director, and related departments to acknowledge and consider the development scheme.

In previous years, the average result was 3.2, covering 80% of all operations, with suggestions for further development.

Performance assessment of senior executives and management

Senior executives and management undergo an annual performance assessment based on their achievement of key performance indicators. These indicators are set by top management and assessed against goals that are established for each individual executive and manager. The assessment covers two parts: individual indicators and overall performance indicators that measure sustainability activities. A working group assesses sustainability performance in the areas of governance, economy, society, and environment. Each department may set different performance indicators, such as training hours, downtime hours, and sales volume, while group indicators may include the number of departmental staff participating in social development activities or community relations, as well as the number of complaints from customers, communities, or regulators. These factors are used as criteria for annual performance assessment of executives and management.

Assessment for improvement

When done effectively, board evaluations; as an entire board, as a subcommittee, and as an individual reveal issues that may lie below 4 to be addressed promptly. In short, evaluations allow the board to identify and remove obstacles to better performance and highlight best practices for furthering performance assessments such as Good GC, AGM, and sustainability development.

> **The evaluation from a corporate governance survey of listed companies (CGR SCORE)**

CGR SCORE	2023		2022	2021
Average Scores of SUTHA	**113**		93	91
Y 2023 SUTHA'S score level is Excellent For 4 consecutive years	**Excellent**		Excellent	Excellent
Compare to:	2023	Compare to:	2022	2021
Thai Listed Companies	81	Average of Thai Listed Companies	85	84

Industry Group	74	SET50Index	94	93
Market Cap.1,000-2,999	74	SET100Index	92	92

> The evaluation of the Annual General Shareholders' Meeting Quality Evaluation (AGM CHECKLIST)

AGM CHECK LIST Evaluation by THAI INVESTORS ASSOCIATION			
Yearly	2023	2022	2021
Number of Companies	810	771	736
Golden Lime Public Company Limited (SUTHA)			
SUTHA AGM Score	95 (4 TIA)	100 (5 TIA)	100 (5 TIA)
Average Score of the Thai Listed Company			
Yearly	2023	2022	2021
Average SET50	98.60	99.31	99.07
Average SET100	98.04	99.01	98.10
Average SET	93.89	95.75	94.84

https://www.thaiinvestors.com/wp-content/uploads/2023/12/agm2566g.pdf

AGM organizing improvement.

To improve CG Scoring for AGM Organization, the Company, also responding to the Care the Bear project in reducing the amount of greenhouse gas emissions where possible, conducted a 5 years retrospective survey on proxy finding that less than 10 proxies mainly were employees, directors, or executives or main shareholders but not minority shareholders or association representatives who were attending in person. The Company has therefore changed mailing a proxy to providing them QR code to download along with inquiring the Company to mail them, particularly for positive environmental impact and shareholders benefit on cost saving.

> Achieving the sustainability development received "A" certification from "SET ESG Rating" , the former Sustainable Stocks Project (THSI), according to the company's sustainability development performance.

- In March of 2023, Golden Lime Public Company Limited received a "SILVER" certification from Ecovadis, a comprehensive social and environmental responsibility (CSR) rating service. This rating covers various aspects of management, excluding finance, but including the impact on the environment, labor and human rights, ethics, and sustainable procurement. The certification was based on the company's performance in 2022.

8.1.2 Meeting Attendance and Remuneration for each Directors

The Board of Directors completes meetings schedule and agendas of the Board of Directors in advance. The meeting schedule will be determined in advance and notified to the directors, members and invitees not later than the last Board meeting of each year so that directors can prepare to attend. In 2023, the Board of Directors arranged meeting as follows:

- **EGM on January 6th 2023**

1) To approve the increase in the registered capital of the Company, as well as the amendment to Clause 4 of the Memorandum of Association (Re: Registered Capital) to be in line with the capital increase from THB 300,000,000 to THB 375,000,000 by issuing 75,000,000 ordinary shares with a par value of THB 1 each, totaling THB 75,000,000
2) To approve an allocation of not more than 75,000,000 newly issued ordinary shares at a par value of 1 baht per share to the existing shareholders proportionate to their respective shareholdings with no allocation to shareholders that would cause the Company to violate any foreign laws and regulations and no oversubscription. The offered price for the Rights Offering) will be THB 4.00 per share, considered the market price of the shares.

3) **AGM on April 4th 2023**

To approve the amendment of the Company's Articles of Association in accordance with the Public Limited Companies Act (No.4), B.E. 2565 and related law by amending the provisions in Article 25, Article 29, Article 31, Article 32, Article 33 totaling 5 Articles and adding one more article to be Article 47, as disclosed in the website of the company in shareholders information on IR section. https://www.goldenlime.co.th/memo

The authorization to register the amendment will be given to authorized directors or authorized person to act on behalf of the Company to register the amendment of the Articles of Association to Department of Business Development and also exercise the authorization to amend the wording to comply with the order of registrar, to extent that any such revision or insertion does not impact the essence of the Amendment of Articles of Association as proposed.

Meeting of shareholders, the Board and the subcommittee (excluding Risk Management meeting as already jointed with ROP or sustainability committee as deem necessary)

% of the proportion of directors to attending Y2023		
Summary of the Board meetings year 2023		%
% -/ The directors attendaing the AGM	2	75%
% -/ The Board of Directors Meeting	6	88%
% / The Audit Committee Meeting	4	100%
% / The Independent Directors Meeting without executives	2	100%
% / The NR Committee Meeting	2	75%
% / The CG Committee Meeting		75%
% / The Executive Committee Meeting	4	71%
Average of % of the proportion of the attendance	20	83%

(Summary of the Board meetingsthat excludes the subcommittee meeting; Risk Management committee, and sustainability development committee as members of such subcommittee are composed of the management executives already attending the monthly executive meeting; 12 meetings per year.))

In each meeting, directors attend the meeting to constitute a quorum according to the Company's regulations and the Board of Directors Meeting have a quorum of a Board resolution that is not less than two-thirds (2 / 3) of the total number of directors attending the meeting. During the year 2023, the average attendance is 83 per cent. Each director received sufficient, complete and timely information.

The Company Secretary or the secretary to the committee and sub-committee will be responsible for gathering relevant information from concerned parties and providing it to the directors. All directors must receive an agenda and related information at least seven days before the meeting. Additionally, any other supportive information collected from responsible persons must be provided as enclosures not less than three to five days prior to the meeting date. Presentation slides, including backup/supporting slides, that presenters have prepared will also be sent before the meeting date so that all attendees can review and consider the information for further discussion and voting.
During the meeting, the Company Secretary or an assistant to the Company Secretary will officially record the minutes which will then be translated into English for foreign directors, executives, and other relevant parties to acknowledge. The TH/EN minute of meeting will be presented at the next meeting for directors' approval and for use as an informative reference. It may also be used by relevant parties to cross-check references.

	Directors Name	The Summary of the Board of Directors Attendance of the Annual Meeting in Year 2023						
		AGM	Board of Directors	Audit Committee	ID directors Meeting without Executives	Executive Committee	NR Committee	CG Committee
		Meeting times						
		2	6	4	2	4	2	
1	Mr.Sripop Sarasas	2/2	6/6	4/4	2/2	-	-	
2	Miss Kristel Verleyen	1/2	3	-	-	1	1/2	
	Mr. Ben Harrath Faouzi	-	1	-	-			
3	Miss Nishita Shah	-	4/6	-	-	1/4	-	
4	Mr. Krishnan Subramanian Aylur	2/2	6/6	-	-	4/4	2/2	
5	Mr.Geza Emil Perlaki	2/2	6/6	-	-	4/4	-	
6	Mrs. Ladda Chatchaluay	2/2	4/6	4/4	2/2	-	2/2	
7	Mr Olivier Roger J Majerus	1/2	5	-	-	3	-	
	Mr. Timothe Arthur Maria Van Den Bossche	-	1	-	-	1		
8	Mrs. Vanne Abakaz	2/2	6/6	4/4	2/2	-	2/2	

(excluding RMC Meeting as included in ROP executive meeting)

The remuneration for directors (GRI: 2-19)

Pursuant to the Section 90 of the Public Limited Companies Act, B.E. 2535. “The company will not pay money or give any property to a director, unless it is a payment of remuneration under the articles of association of the company. In the case where the articles of association of the company is not stipulated, the payment of remuneration under paragraph one will be in accordance with the resolution of the meeting of shareholders based on a vote of not less than two thirds of the total number of votes of the shareholders attending the meeting.”

Article 22 ARTICLES OF ASSOCIATION The Company’s Directors are entitled to remuneration from the Company in the form of reward, meeting allowance, gratuity, bonus or other kinds of benefit as considered and approved by the shareholders meeting with the votes of not less than two-thirds (2/3) of the total shareholders attending the meeting. Such remuneration may be fixed in an exact amount or by a specific principle and may be fixed from time to time or perpetually until the shareholders meeting will resolve to change in otherwise. In addition, the Company’s Directors is entitled to allowance and welfare pursuant to the Company’s regulations.

The provision in Paragraph one shall not affect the rights of the directors appointed from the Company’s employees or staff who is entitled to the remuneration and benefits as the Company’s employees or staff.

The Board of Directors is to propose a fair and appropriate remuneration to each director and executive of the Company based on market conditions, business competition, nature of business, operating results, the Company’s financial standing as well as responsibilities, duties, and performance of each director and executive. The director who also performs the duty as an Audit Committee member will also receive the allowance of the Audit Committee. The director who also performs the duty as a member of the Nomination Remuneration and Corporate Governance Committee will also receive the allowance of the Nomination Remuneration and Corporate Governance Committee.

However, the remuneration for the directors will be approved by the Shareholders meeting and the remuneration of the Executives will be approved by the Board of Directors meeting.

1) Yearly remuneration
2) Board of Director Meeting Allowance
3) Audit Committee Meeting Allowance
4) Nomination Remuneration and Corporate Governances Committee Meeting
5) Bonus which is considered as per proposed by the Nomination and Remuneration Committee to the Board of Directors under the amount approved by the shareholders' meeting.

Guidelines

1) Directors' remuneration must be approved by the company's shareholder meeting.
2) The remuneration of directors is proposed by the Nomination and Remuneration Committee then the board must review the proposal before presenting it to the annual general shareholders' meeting for approval.
3) Remuneration depends on each director’s responsibilities, duties , performance added with attendance fee ; Board meetings, Audit Committee Meeting , NRCG meeting with fixed rate paid to the Chairman and each director.
4) Director who has been holding office for less than one year, his remuneration is based on the office period in the year.
5) Bonus for directors based on the Company’s operating result and not exceeding the amount approved by the shareholders' meeting.
6) Remuneration will follow what has been approved by AGM only without any other other additional privileges
7) Any change will be presented and reviewed in the NRCG meeting then to the Board of Directors meeting and proposed to the shareholder meeting accordingly.
8) The disclosure of each remuneration either individual or entire payment should be presented in the annual report via SET and the website of the company.

The Board of Directors approved the following remuneration proposal for directors for the year 2023 without additional benefits or privileges to the AGM:

1) Yearly remuneration — THB 30,000 per person
2) Board of Director Meeting Allowance
   - Chairman of the Board — THB 45,000 per meeting
   - Director — THB 30,000 per meeting
3) Audit Committee Meeting Allowance
   - Chairman of the Audit Committee — THB 45,000 per meeting
   - Audit Committee — THB 30,000 per meeting
4) Nomination, Remuneration and Corporate Governance Committee Meeting Allowance
   - Chairman of the Nomination, Remuneration and Cooperate Governance Committee — THB 18,000 per meeting
   - Nomination Remuneration and Cooperate Governance Committee — THB 12,000 per meeting
5) Bonus allocation based on yearly operating result — Not exceed THB 500,000 (Allocated to the Board Members)

Director Remuneration Unit: Baht	2023	2022	2021	
			Total Y2021	Not include Bonus (Refer Note1)
Remuneration – Meeting Allowance	1,350,000	1,155,000	1,245,000	1,245,000
Yearly Remuneration	240,000	240,000	240,000	240,000
Bonus				
- Year Bonus	145,000	-	195,000 (/3)	195,000
- Bonus consider from the operating result for the year see remark (4)			350,000 (/1)(/3)	
Total (Baht)	1,735,000	1,395,000	2,030,000	1,680,000
The Audit Committee Remuneration				
Remuneration – Meeting Allowance	420,000	420,000	420,000	420,000
Total	420,000	420,000	420,000	420,000
The Nomination, Remuneration and Corporate Governance Committee Remuneration	96,000	54,000	54,000	54,000
Grand Total Baht Per Year	**2,251,000**	**1,869,000**	**2,504,000**	**2,154,000**

The remuneration of Board of Directors by individual as below:

	Directors Name	Remuneration – Meeting Allowance			Y2023		
		Board of Directors	Audit Committee	NR_CG Committee	Yearly Remuneration	Bonus	Total By Individual
1	Mr.Sripop Sarasas	270,000	180,000	-	30,000	18,125	498,125
2	Miss Kristel Verleyen	90,000	-	12,000	25,726.03	15,540	143,266
	Mr. Ben Harrath Faouzi	30,000	-		4,273.97	2,585	36,859
3	Miss Nishita Shah	120,000	-	-	30,000	18,125	168,125
4	Mr. Krishnan Subramanian Aylur	180,000	-	24,000	30,000	18,125	252,125
5	Mr.Geza Emil Perlaki	180,000	-	-	30,000	18,125	228,125
6	Mrs. Ladda Chatchaluay	120,000	120,000	36,000	30,000	18,125	324,125
7	Mr Olivier Roger J Majerus	150,000	-	-	25,726.03	15,540	191,266
	Mr. Timothe Arthur Maria Van Den Bossche	30,000	-	-	4,273.97	2,585	36,859
8	Mrs. Vannee Abakaz	180,000	120,000	24,000	30,000	18,125	372,125
	Total	1,350,000	420,000	96,000	240,000	145,000	2,251,000

8.1.3 Control of Subsidiaries' Business Operations

With a full commitment to comply with good corporate governance, business ethics, applicable laws, regulations, and procedures fully, efficiently and effectively under Company policies, the following mandatory measures are implemented as follows:

1) The board should ensure that the company's governance framework and policies extend to its subsidiaries, including written policies relating to the authority to appoint subsidiary directors, executives, or others with controlling power. Generally, the board should have the authority to appoint those persons, except that for smaller operating subsidiaries, the board may delegate this authority to the chief executive officer
2) The Board of Directors is the controlling person, appointed by the resolution of the subsidiary's shareholder meeting to set authorization limits following the internal control system and announced in written form.
3) The duties and responsibilities of subsidiary directors, executives and others with controlling power to oversee the subsidiaries' operations to ensure compliance with applicable law and standards, and the subsidiaries' policies. If the company's subsidiary has investors other than the company, the board should require the company's appointed representative to perform his/her role in the subsidiary's best interest and consistent with the governance framework and policies of the company.
4) The subsidiary's internal control systems are effective and that all transactions comply with relevant law and standards.
5) There is an assessment and organization of measures to prevent corruption in important processes in the business chain in subsidiaries.
6) The integrity and timely disclosure of the material information of the subsidiary, including its financial information, related party transactions, acquisition and disposition of assets and other important transactions, capital increases or decreases, and termination of a subsidiary.

The persons to be appointed as directors and executives in subsidiaries as of 31 December 2023 was follows:

1) Subsidiary Company	Golden Lime Engineering Company Limited ("GLE")	Position date
As on 31 December The Board of Directors are:	1. Mr. Bernard Jules A Maiter 2. Mr. Krishnan Subramanian Aylur 3. Mr. Geza Emil Perlaki 4. Mr. Ishaan Shah	15 March 2017 15 March 2017 23 February 2018 23 February 2018
Authority of the authorized Directors of the Company	Any two of Directors jointly sign with company seal affixed	
Managing Directors and Project Manager	Mr.Geza Emil Perlaki acting Managing Director on 1 January 2021 and appointed Mr.Wittaya Sratongneam a project manager responsible for sale and distribution of kiln machinery as per the contract of EOD projects.	

2) Subsidiary Company	Thai Marble Corporation Limited ("TMC")	Position date
Dated 31 December , the Board of Directors are:	1. Mr Geza Emil Perlaki 2. Mr Krishnan Subramanian Aylur 3. Mr Preecha Ruangmas 4. Mr. Ishaan Shah 5. Mr. Keetawit Melanon 6. Mr.Thananon Boonsonthi	13 May 2020 13 May 2020 1 August 2002 29 March 2023 29 March 2023 12 December 2023
Authority of the authorized Directors of the Company	Any two of Directors jointly sign with company seal affixed	

2) Subsidiary Company	Thai Marble Corporation Limited ("TMC")		Position date
The Executives Committee are:	1. Mr Geza Emil Perlaki 2. Mr Krishnan Subramanian Aylur 3. Mr Preecha Ruangmas 4. Mr Mungkorn Khajorndecha 5. Mr Keetawit Malanon		13 May 2020 13 May 2020 13 May 2020 13 May 2020 13 May 2020
Executives	1. Mr Preecha Ruangmas	Managing Directors	1 August 2002
Name list:	2. Mr Thananon Boonsonthi	Sale and Marketing Manager	11 May 2020
	3. Mrs Lumpong Somsakul	General Administration Manager	4 October 2007
	4. Ms Photjanee Phanphet	Accounting and Finance Manager	1 October 2005

The Board has established the Pricing Policy for Subsidiaries and Related Companies to use for connected party transactions including disclosing such information between the Company and Subsidiaries as of the guidelines as follows;

- **Pricing Policy for Subsidiaries and Related Companies in Thailand and the pricing based on the Arm's Length Principle in the market or agreed price as same as the normal trading with other trading partners.**
  1) Purchase/sales prices of raw materials, supplies and other items are determined based on the market or agreed price but not lower than the cost of raw materials or supplies with already added 5 percent profit. However, the pricing policy is subject to change depending on the market competition at the time of the transaction.
  2) Purchase/sale prices of finished goods are based on agreed prices but not lower than the minimum selling price of the same goods sold to other customers minus 3 percent of discount. However, the pricing policy is subject to change depending on the market competition at the time of the transaction.
  3) Consultant fees, both receivable and payable, are charged based on agreed price.
  4) Service charges, both receivable and payable, are charged based on agreed price.
  5) Transportation costs, both receivable and payable, are charged based on agreed price.
  6) Guarantees, both receivable and payable, are charged at the rate of 1.5 percent per annum of the guarantee amount and the duration of the guarantee period.
  7) Bank fees or fees from credit facilities approved by financial institutions for both parties, based on the rate that the bank imposes or the terms agreed upon.
  8) Fixed asset purchases / sales prices are charged based on agreed rate based on the value of the assets appraised by the independent appraiser.
  9) Intercompany loan interest is charged at an average interest rate plus 0.5 percent, based on the cost of loan of the lender.
  10) Dividend is recognized as revenue on announcement of dividend, provided has the rights or is entitled to receive it.
- **Pricing Policy for Foreign Subsidiaries and Related companies.**
  1) Selling finished goods are determined based on agreed price but not higher than market price.
  2) Service charge is based on agreed price but not higher than market price.
  3) Dividend income is recognized to have the right to receive after the disclosure the dividend payment.

- **Necessity and Rationality of Transactions**

  The Company and its subsidiaries have a policy to conduct any related party transactions in a transparent manner with emphasis on fairness and achieving maximum benefits to the Company and its subsidiaries in the same manner as general practice applied to external parties in accordance with the rules and regulations of the Office of Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. The related party transactions are summarized as follows:

1) Purchase of Products, Raw Materials and Others

The purchase of products must be for certain products insufficiently produced or supplied by the Company and its subsidiaries but required by customers which is necessary to supply and deliver to customers in order to maintain the Company's customer base and its subsidiaries. Therefore, the purchase was made with the subsidiary or any related companies. However, there has been a policy to control the purchase of goods in such cases by making purchases at the price according to the policy set and a summary of the details of the purchase of such products will be reported to the Audit Committee and the Board of Directors for consideration quarterly for transparency reason as the connected transactions with subsidiaries and related companies will continue to exist in the future. Therefore, the Board of Directors has established a policy for pricing which is applicable to the pricing of the products sold to the Company and each subsidiary. The said policy will also apply to other related persons or companies, if any, in the future.

2) Loan Transactions

For purpose of transparency, the Company and its subsidiaries will use credit lines from financial institutes. However, the Company and its subsidiaries may occasionally borrow from one another when necessary.

3) Collateral of Transactions

The collateral for related party transactions must be between the Company and its subsidiaries only.

4) Consultant Fees

Consultant fees are charged based on agreed price.

5) Transportation cost

Transportation costs are charged based on agreed prices.

8.1.4 Corporate Governance Compliance and Follow-up

(1) The conflict-of-interest protection

(GRI: 2-15)

A director and an executive will file with the company a report on his interest or a related person's interest in relation to management of the company or the subsidiary for the Company to have information to comply with provisions concerning with the connected transactions, by which conflicts of interest may arise and result in a transfer of interest of the Company and the subsidiary. Furthermore, the director and executive have below fiduciary duties to conduct themselves and make decisions without any direct or indirect interest

1. A director and an executive will file with the company a report on his interest or a related person's interest in relation to management of the company or the subsidiary in accordance with the rules, conditions and procedures as specified in the notification of the Capital Market Supervisory Board.(Section 89/14 of the Securities and Exchange Act stipulates that)
2. A company secretary will submit a copy of report on interest under Section 89/14 to the Chairman and the Chairman of audit committee within seven business days from the date on which the company has received such report. (Section 89/16 of the Securities and Exchange Act)
3. The board of directors is to establish details on the rules, conditions and procedures for reporting the conflict of interest by the director, executive and related person, in order to comply with Section 89/14, and disclose via the website of the Company. (Notification of the Capital Market Supervisory Board No. TorChor. 2/2552)
4. Section 88 of the Public Limited Company Act B.E. 2535 stipulates that a director will notify the company without delay in the following cases:

A. having a direct or indirect interest in any contract which is made by the company during an accounting year, and will indicate the nature of the contract, names of the contracting party and interest of the director in the contract (if any);

B. holding shares or debentures of the company or an affiliated company and will indicate the total number of shares increasing or decreasing during an accounting year (if any).

The Board of Directors has approved the policy and procedures for related party transactions. Therefore, the transactions with related individual person or juristic person which may have a potential conflict are done transparently and such that the interests of the Company are protected. The policy is summarized as follows:

Guidelines for Approval of Related Party Transactions or Transactions with Related Individual or Juristic Person.

Transactions between the Company and any of its directors, executives, or other related persons will be approved by a shareholder's meeting, unless such transactions involve a trade agreement in the manner that an ordinary person will generally make with his contractual party in the same situation with the trade negotiation power that he has from the position of director, executive, or related person, as the case may be, and is a trade agreement that is approved by the Board of Directors or conforms to the principles previously approved by the Board of Directors.

In order to approve the related party transaction between the Company and person who may have a conflict of interest or holding a stake in the Company, the Audit Committee will provide counsel regarding the necessity for the transaction and appropriateness in terms of the price of the transaction, taking into consideration various conditions to ensure the conformity to the ordinary course of business in the industry, and the Audit Committee will compare the price with a third party's price or the market price. If the Audit Committee does not have any expertise to consider the transaction that may occur, the Company will provide persons who have knowledge and expertise, such as an auditor, appraiser, or law firm, which is independent from the Company and the person who may have a conflict of interest to provide consultancy on such related party transactions, which will be used to supplement the consideration of the Audit Committee for their proposal to the meeting of the Board of Directors or shareholders, as the case may be; in which case, the director who holds the interest will not have the right to vote on the transaction. In addition, there will be a disclosure of related party transactions in the Notes to Financial Statements that are examined or audited by the Company's auditor. The Board of Directors of the Company will take care of the matter to ensure the conformity to the laws on securities and securities exchanges, regulations, announcements, orders, or the requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand and will observe the requirements regarding the disclosure of connected transactions and the acquisition or distribution of major assets of the Company, or its subsidiaries, as well as the accounting principles specified by the Federation of Accounting and Certified Public Accountant of Thailand.

To enter into the transactions with subsidiaries or the connected parties, the pricing policy is on the Arm’s Length Principal basis means on a market price basis or on the agreed price as same as with other business partners and the pricing policy is regularly updated and review before approval by the Board. The general related transactions were detailed and disclosed in the report of the internal control and connected transactions with connected parties according to the Notification of the Capital Market Supervisory Office No. Tor Chor. 21/2551 Re: Rules on Related Transactions of Listed Company. The company has prepared information in compliance with the criteria and requirements and disclosed it to the Stock Exchange of Thailand strictly.

Report on interest of directors and executives as of 31 December 2023

Golden Lime Public Company Limited Report on interest of directors and executives		SECTION 89/14 (The Securities and Exchange Act.) and SECTION 88 (The Public Company Act.) Conflict of interest	Interest of related person	Description of interest
Director				
1	Mr. Sripop Sarasas Independent Director	[None]	[None]	[None]
2	Ms Kristel Verleyen Director	[None]	TFL / CRT /CM (no new contract)	Nominated by major shareholder (the Carmeuse group as an indirect shareholder of CELT)
	Mr. Ben Harrath Faouzi Director	[None]	TFL / CRT / CM	Nominated by major shareholder (the Carmeuse group as an indirect shareholder of CELT)
3	Miss Nishita Shah Director	[None]	-	Nominated by major shareholder; GP director / executives
4	Mr. Krishnan Subramanian Aylur Director	[None]	PEL/PTE	Nominated by major shareholder; GP director / executives
5	Mr. Geza Emil Perlaki Director and Managing Director	[None]	TFL / CRT / CM	Nominated by major shareholder (the Carmeuse group as an indirect shareholder of CELT)
6	Mrs. Ladda Chatchaluay Independent Director	[None]	[None]	[None]
7	Mr Olivier Roger J Majerus Director	[None]	TFL / CRT / CM	Nominated by major shareholder (the Carmeuse group as an indirect shareholder of CELT)
	Mr. Timothe Arthur Maria Van Den Bossche Director	[None]	TFL / CRT / CM	Nominated by major shareholder (the Carmeuse group as an indirect shareholder of CELT)
8	Mrs. Vannee Abakaz Independent Director	[None]	[None]	[None]
Executives : Notification of Capital Market Supervisory Board TorChor 23/2551 Definition of "Executives" : refers to the manager or the first four top-ranking executives after the manager level as well as all other 4th ranking equivalent				
9	Mr. Keetawit Malanon Operation Senior Executive Manager	[None]	[None]	[None]
10	Mr. Somchai Jaturanont Sales, Marketing and Logistic Senior Executive Manager	[None]	[None]	[None]
11	Mr. Sorawee Ruengtup Manufacturing Senior Manager	[None]	[None]	[None]
12	Ms.Pornsuree Mayungpong Human Resources Senior Manager	[None]	[None]	[None]
13	Ms.Amornpan Suwanrat Financial and Accounting Senior Manager	[None]	[None]	[None]
14	Ms Thidarat Sihawanlop Office Administration Senior Manager	[None]	[None]	[None]
15	Mr. Tanintorn Nantanapoh Financial & Accounting Manager	[None]	[None]	[None]
16	Ms. Bunyawhad Thanasomboon Finance Controller & Analysis Manager	[None]	[None]	[None]

(2) Prevention of Internal Information Usage and Penalty

The Board of Directors has established written guidelines for the preservation and prevention of the use of internal information by prohibiting all directors, executives and employees from using the Company's internal information for their own benefit therefore,

Establish guidelines to prevent the use of inside information and the penalties as follows;

1. The directors, executives and employees are forbidden from exploitation of inside information that has a significant impact on the Company's securities trading and the change in share price that has not yet been declared to the public for their personal or other's interest.
2. Ensuring the directors and executive officers of the Company including their spouse and minor children report the holding of securities and report the changes in the Company's securities holdings to SEC pursuant to Section 59 and penalty provisions under section 275 of the Securities and Exchange Act B.E.2535 (include the amendment) and send copies of this report to the Company the same day that the reports are submitted to SEC.the Securities transactions of directors and executives, Report on changes in securities trading and prevention of use of inside information.
3. The directors, executives as well as those in the executive positions of accounting or finance unit from the level of manager and above and employees in the unit where inside information is available must refrain from the Company's stock trading for one month prior to the date of announcement of operation results and financial statement or important information that have impact on the change in the Company's stock price until such information is declared to the public.
4. The directors, executives as well as those in the executive positions of accounting or finance unit from the level of manager and above will report ownership of all securities issued by the Company, pertaining to themselves, spouses and/or minor children to the Company Secretary within 30 days after formally assuming the position. Besides, the directors and high-ranking executives will report to the Board of Directors or the delegated person all of their securities trading at least 1 day in advance in order to notify SEC within three business day after transaction date as specified by the Securities and Exchange Act. More guidelines in the changes in securities and derivatives holding report
5. The Company secretary is to inform all the closed periods in the yearly meeting plan of the Board meeting announced in advance for directors, executives as well as those in the executive positions of accounting or finance unit from the level of manager and above and relevant employees to refrain from the Company's stock trading for one month prior to the date of announcement of operation results and financial statement

Directors, executives and employees who violate the policy of the Internal Information Usage must be disciplined and/or punished by law taking into account the intent of the behavior and the seriousness of the offence considering case by case.

In the year 2023, the Company adhered to the policy on the use of inside information and did not face any disciplinary action or legal punishment. Additionally, there were no changes in securities holding of directors and executives of the Company during the year.

No.	Directors and executives required to submit Form 59.	Common Shares (Shares) As on 31 December 2023		
		Direct/ Own	Indirect/ Spouse or Underage Child	Increase (Decrease) during the year
1	Mr. Sripop Sarasas Independent Director	-None-	-None-	-None-
2	Ms Kristel Verleyen Director	-None-	-None-	-None-
	Mr. Ben Harrath Faouzi Executive Director	-None-	-None-	-None-
3	Miss Nishita Shah Executive Director	-None-	-None-	-None-
4	Mr. Krishnan Subramanian Aylur Executive Director	-None-	-None-	-None-
5	Mr. Geza Emil Perlaki Managing Director/ Chairman of the Executive Committee	145,600	-None-	+12,500 (RO) +83,100 (F59)
6	Mrs. Ladda Chatchaluay Independent Director	175,000	-None-	+35,000 (RO)
7	Mr Olivier Roger J Majerus Executive Director	-None-	-None-	-None-
	Mr. Timothe Arthur Maria Van Den Bossche Executive Director	-None-	-None-	-None-
8	Mrs. Vannee Abakaz Independent	25,000-	-None-	+5,000 (RO)
9	Mr. Keetawit Malanon Operation Senior Executive Manager	-None-	-None-	-None-
10	Mr. Somchai Jaturanont Sales, Marketing and Logistic Senior Executive Manager	4,250	-None-	+250(RO) +3,000 (F59)
12	Mr. Sorawee Ruengtup Manufacturing Senior Manager	-None-	-None-	-None-
13	Ms. Pornsuree Mayungpong Human Resources Senior Manager	-None-	-None-	-None-
14	Ms. Amornpan Suwanrat Finance and Accounting Senior Manager	-None-	-None-	-None-
15	Ms. Thidarat Sihawanlop Company Secretary and Office Administration Senior Manager	12,506	100	+2501(RO)
16	Mr. Tanintorn Nantanapoh Finance and Accounting Manager	-None-	-None-	-None-
17	Ms. Bunyawhad Thanasomboon	1,250	-None-	+250(RO)
	Total	363,605	100	141,601 (+0.23%)
	As of December 31th, 2023, based on 362,393,057 fully paid-up shares	363,706 (0.58%)		

Remark:
1. Golden Lime Public Company Limited has registered capital of THB 375,000,000, paid-up capital of THB 362,393,057. On 31 December 2023, the Company has total common share of 362,393,057 shares.
2. The information of shareholding may change, if any director, spouse or underage child buys stock after the mentioned date.
3. Directors and executives purchasing Right Offering shares are exempt from Form 59 reporting.

(3) Anti-Corruption (GRI:205-1)

The Board has designated personnel at all levels to implement anti-corruption measures and encourage current and future Business Partners, alliances and subsidiaries to be involved in anti-corruption practices.

The Company participates the Office of the National Anti-Corruption Commission as a pilot company of the morality and transparency of operations project of private-sector agencies and no complaints are found regarding corruption from stakeholders.
The Company policy aims to comply with the laws and set guidelines to ensure compliance with anti-corruption policies continuously. The Company is committed to support and supervise its executive, employees, agents, partners, and contractors to be aware of potential corruption and anti-corruption policies by showing its leadership in being anti-corruption. As the Company is a member of Partnership against Corruption for Thailand (PACT Network), it thus acts within the scope of definitions given by the Company as follows:

Fraud and corruption include any act for unlawful advantage and any practice or omission of duty and/or abuse of power, violations of law, ethics, regulations or policy of the Company in order to secure any form of unlawful advantage such as soliciting, receiving, offering, or giving cash or any property including cash, goods or other favors, as well as any other benefits, to government officials or individuals who engaged in doing business with the Company for the benefit of the Company, and include:

Political contributions refer to financial aid or otherwise in order to support political activities such as money lending, personnel support, providing goods or services, advertising to promote or support the political parties, buying tickets for raising funds or donating money to an organization with close ties to political parties, and so on. The anti-corruption model with;

Guidelines for Good Practice

1. The Company encourages employees in all levels to realize and be conscious of the anti-fraud and corruption campaign. It also provides an internal control in a bid to prevent corruption and bribery extant in every country in which the Company makes an investment.
2. The Company should create conscience, instill morality and stimulate a positive attitude among the employees requiring them to honestly adhere to the law and regulations.
3. The Company should create an efficient and effective internal control system with audits and appropriate use of power to prevent employees from any involvement in corruption.
4. The Company's directors, executives and employees refrain from any behavior relating to the demand or acceptance of assets or any other benefit or from condoning corruption for themselves or families, friends and acquaintance or others which may influence toward misconduct, cause dereliction of duties or cause harm to the Company.
5. The Company's directors, executives and employees refrains from offering assets or any other benefits to external parties with the intent to influence such parties to engage in misconduct or abandon their duties or to pay a bribe for the benefit of the business.
6. The Company reports its financial statements accurately and transparently.
7. The Company provides communication channels for employees and related parties for whistle-blowing, on the condition that whistle-blowers will be given complete protection. The Company will also appoint officers to investigate such claims.
8. In order to clarify how the operation is of high corruption risk; the Company stipulates the administrators and all staff members to strictly adhere to the guidelines as follow;
   8.1) Political contributions refer to financial aid or otherwise in order to support political activities such as money lending, personnel support, providing goods or services, advertising to promote or support the political parties, buying tickets for raising funds or donating money to an organization with close ties to political parties. However, it does not include the employees who join the activities on their own right; nevertheless, they cannot present themselves as Company representatives or use any Company assets, devices or instruments for political purposes. The

Company insists on political neutrality. The Company will never provide a political party, politicians or a party's candidates with financial assistance for the benefits of the Company.

8.2) Charitable contributions, donations and aid grants may result in risk to the Company as such an activity is concerned with payment without obvious profit, used as an excuse to prevent a charitable contribution with concealed purposes. The Company stipulates policy and regulation as follows:
The Company is determined to provide donations for foundations, including associations, public charity, nursing homes, schools, Red Cross society and temples all of which are registered with the government Revenue Department, and these donations can be used as a tax deduction. It also scrutinizes provided donations for annual activities organized by either the Company or the temples under the allocated amount in the budget. In the case of an emergency caused by a public hazard or natural disaster, a donation can be made after obtaining approval from the administrators. However, in order to closely monitor and scrutinize the donation, extensive details and photographs must be attached together with the donation proposal.

8.3) Sponsorships are a way to publicize the Company's business reputation which is different from donations for charity. This may be done for the purpose of business, brand or reputation of the Company which is risk because it is a payment for services or benefits that are difficult to measure and track. Sponsorships may be linked to bribery. The Company has established policies and guidelines regarding to the sponsorships, process to review and control, details as follows:
(1) The sponsorships must be examined or proved that activities are truly carried out for social benefit or as an act of corporate social responsibility. In this case, various necessary documents including receipts, project details and logo photo must also be attached.
(2) The sponsorships can be calculated, such as a contribution of accommodations and food, which is not related to the benefits for individuals or any agencies except as a decoration of honor traditionally practiced.
(3) The sponsorships can be made only if the payee is specifically identified together with the request document so as to obtain approval from the Company's administration.

8.4) Funding expenses provided to welcome customers and other hospitality expenses.
The Company realizes how good relations with its business allies can lead to continual achievement. It therefore allows staff members to either give or receive gifts, hospitality or other benefits within conditions specified by the Company as follows:
(1) The activities are carried out in line with the sales promotion policy, the trade conditions or the counselling service. It also includes the expenses of travelling, accommodations, food or gifts provided by customers or any expenses provided to welcome the customers, the investors or the shareholders who visit and observe the Company's business management. This includes the gifts occasionally provided on annual festivals.
(2) The expense funding is in accordance with related law.
(3) The expense funding is for the benefit of the Company and for not the personal benefit of the employees.
(4) The expense funding is not a kind of cash gift or equivalent to cash such as gifts or present readily exchangeable for cash.
(5) Gifts or hospitality are offered in line with appropriate tradition or festivals.
(6) Gifts or hospitality must not be offered especially during a bidding or procurement.
(7) They are openly offered and not contrary to procurement ethics.

9. Anti-corruption policy covers the personnel management process including personnel selection, the promotion, the training, the working evaluation and bonus. For this reason, the superiors in all levels are required to create a right understanding among the employees and urge them to strictly adhere to this policy. They also have to closely monitor implementation of the policy to ensure operations are carried out efficiently.
10. The Company will provide justice and protection for any employee, or others, who provide notification regarding the whereabouts of or evidence related to corruption in the Company and its group company, including any employees who object to said corruption. They will be given protection under the protection measures as regulated in the whistleblower policy.
11. Those who are involved in fraud and corruption which are considered as offenses within the regulations of personnel management are to face disciplinary punishment or legal punishment if the acts prove to be legal offenses.

12. The Company will regularly examine the guidelines and operational measures in order to comply with any legal changes and the business conditions.
13. In order to closely monitor the operations in line with the anti-corruption policy, the Company administration are required to afford an annual self-assessment.
14. The Company requires all staff members, including the Board of Directors, the executives and employees to strictly adhere to anti-fraud and corruption measures and also urges its business partners to jointly carry out these measures. The co-company or sub-company, if likely to be set up in the future, is also to adhere to this policy.

Responsibilities and Control

- The Board of Directors is required to comply with anti-corruption policy, and put the policy into practice.
- The Board of Directors has authorized the Managing Director to set up sub-committees. At present, the Managing Director has established sub-committees including a Safety and Health management committee, Energy preservation management committee, Quality management committee, and Management Committee. These committee members are authorized to jointly deliberate different fields of work and assign administrators in each agency to monitor and supervise operations in order to ensure good corporate governance policy.
- The Audit Committee consists of independent directors who are responsible for reviewing internal control system and giving their opinion about internal control system, as well as ensuring that the Company complies with related laws.
- The Audit Committee is in charge of assigning an internal auditor to review the internal control system. If the internal auditor is an external agent, the Audit Committee will appoint a person who can coordinate with the internal auditor or assign the Committee's secretary to act as the coordinator.
- The Audit Committee is in charge of assigning an internal auditor to review the internal control system. If the internal auditor is an external agent, the Audit Committee will appoint a person who can coordinate with the internal auditor or assign the Committee's secretary to act as the coordinator.
- The Internal Audit Coordinator will be responsible for receiving any complaints or any claims and coordinate with the internal auditor to review and report to the supervisor or Manager or Audit committee about complains.

Whistleblowing and Complaint-Filling

(GRI: 2-26)

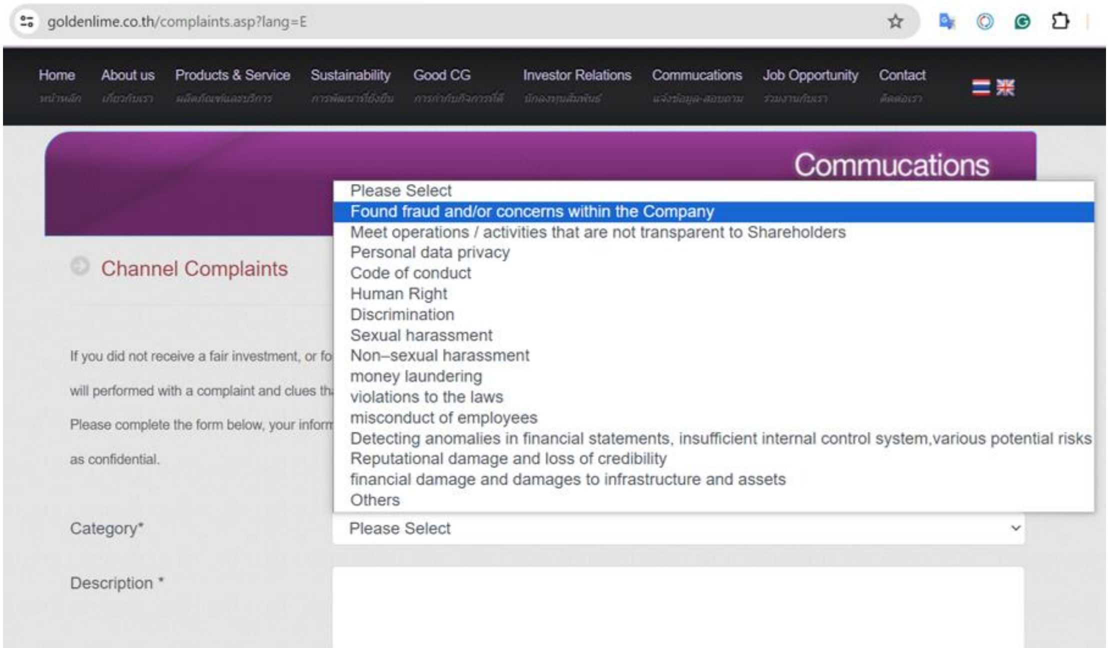
Establishment of measures for whistle-blowing or complain-making against unlawful or unethical actions or behaviors that may be regarded as malfeasance or fraud by any person in the organization, whether employees or stakeholders including inaccurate financial statement reporting or a faulty internal control system can be applicable as a mechanism for whistle-blowing so that stakeholder may contribute to more efficient stewardship for the Company's benefit.

Matters for Whistle-blowing or Complaint-Filling
1. Unlawful actions, corruption, fraud, or violation of ethics by directors, executives and employees.
2. Inaccurate financial statement reporting, faulty internal control system and other risks.
3. Matters relating to the interests or reputation of the Company.
4. Potential damages to the financial status or assets of the Company
5. Suspicion/ fault of the employees' duty performance or any non-transparent activities of the shareholders.

Contact details for Stakeholder / Receipt of Complaint Channel:	
Internal Auditor / Internal Audit Coordinator Golden Lime Public Company Limited 7 Soi 11 Sai 3, Moo 12, Saraburi-lomsaksaimai Road, Chongsarika, Pattananikom, Lopburi 15220 Thailand Telephone Number: 66 (0) 36 436 178 Email Address: ac.internal@goldenlime.co.th or	**Audit Committee Secretary** Golden Lime Public Company Limited No. 89 Cosmo Office Park, 6th Floor, Unit H, Popular Road, Banmai, Pakkret, Nonthaburi 11120Thailand Telephone Number: 66 (0) 2017 7461 - 3 Email Address: complaint@goldenlime.co.th

Reports on the Company website at www.goldenlime.co.th , go to the Contact and select Contact For Stake holder / Receipt of Complaint

Whistleblowing & Complaint
Scan the QR for the whistleblowing and complaint channel Select EN
For English version



Whistle-blower Protection measures

- Set up a database for the confidential information of whistle-blowers and establish punitive measures against the officers in charge of keeping such a database if the confidential information is leaked.
- This database must be accessible to senior executive management only.
- The Committee is determined to provide protection for the administrators or employees who report corruption or who adhere to anti-fraud and anti-corruption policy, which may otherwise result in the loss of business opportunity. It also seeks prevention for the employees from any penalty or position downgrade as a result of strictly adhering to the guidelines.
- It falls under the authority of the superiors or supervisors of all those accused to give proper directives to protect whistle-blowers, witnesses, and those who provide evidence to the investigation to keep them out of danger, difficulties, or unfairness due to their making complaints, serving as witnesses, or giving information.

Questions or Recommendations

Any question or recommendation on corporate governance and anti-corruption policies should be addressed to the Secretary to the Audit Committee and Secretary to the Board of Directors, Telephone Number 0 2 017 7461-3 or Email: glmis@goldenlime.co.th

Punitive Measures

1. Those found guilty of serious misconduct will be dismissed from the Company and face legal punishment if they are found to be guilty of legal misconduct. Those found guilty of minor offences will face score reduction or a suspension from duties without any wages. They will also face a score reduction for job evaluation as well as the restriction from promotion and the restructure of income rate.
2. The superiors are to reprimand those found in violation of the Company's ethics including by score reduction for job evaluation, restriction from promotion or the restructure of income rate.
3. Those found in violation of the Company's regulation will receive a written reprimand from the Human Resources Department including score reduction for job evaluation, restriction from promotion or the restructure of income rate.
4. In case the offenders are the high-ranking administrators or on a Company committee, findings of the investigation must be forwarded to the Board of Directors in order to determine the penalty. The penalty will be based on legal considerations and good corporate governance.

The Company specifies the guidelines to prevent corruptions as follows:

1) Procedure of the assessment of corruption risk
2) Guidelines to monitor, supervise, and prevent any involvement in the corruption risk
3) Guidelines to follow up and evaluate operations to prevent any involvement in corruption as approved by the Audit Committee and the Board of Directors last update on 9 November 2017 which is part of the handbook of the Company's good corporate governance and ethics

Procedure of the Assessment of Corruption Risk

The Company has regulated the risk management system based on business operation in a bid to prevent and suppress corruption or any activities of high risk from corruption likely to occur as a result of the Company's business operation. It also evaluates the risk level including occurrence and impact as well as regulates the anti-corruption measures based on evaluated risk including the achievement evaluation and resources to be used to lessen the risk and follow up on the performance appraisal.

Guidelines to Monitor Corruption Risk

The Company has regulated guidelines to monitor, supervise and monitor the risk on fraud and corruption as follows:

1. Procedures, including an internal control system and risk management, which cover important work systems such as the sales and marketing system, procurement, control, budget management, account record and payment. This aims to prevent as well as monitor the risk on fraud and corruption and provide appropriate suggestions for solutions.
   (https://www.goldenlime.co.th/images/Sustainability/Corruption_Risk_Assessment_methodology_en_new.pdf)

2. Provide a channel of receiving information, evidence, complaint of a legal offense or a violation of the Company's business ethics, as well as guidelines to prevent any involvement in corruption, suspicions on the financial report or the internal control system. The Company is to provide protection for those who submit information or evidence. The information is to be treated as confidential. The Company must exercise disciplinary or legal punishment. Protection will be granted to those who submit evidence or complaint by means of written statement.
   Heads of each department are in charge of monitoring the operations and informing the persons in authority.

GRI : 2-27)

Please find below the summary of complaints and follow-ups as of Y2023.

The annual summary of complaint and follow up								
Year	**Y2023**				**Y2022**			
Issue	**Website**	**email**	**PIC**	**Total**	Website	email	PIC	**Total**
Personal data	-	-	-	-	-	-	-	-
Business Ethics	-	-	-	-	-	-	-	-
Human Rights	-	-	-	-	-	-	-	-
Discrimination	-	-	-	-	-	-	-	-
Sexual Harassment	-	-	-	-	-	-	-	-
Other Harassment	-	-	-	-	-	-	-	-
Corruption	-	-	-	-	-	-	-	-
Performance deficiencies	-	-	-	-	-	-	-	-
non-transparency to shareholders	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Noncompliance to rules, regulations and laws	-	-	-	-	-	-	-	-
Negative impact to Community	-	-	4	4	-	-	6	6
Total complaints	-	-		**4**	-	-		**6**
Closed complaint			4	**4**			6	**6**

Note: The Company website has a web-based complaint channel that is monitored by an independent website service provider. If a complaint is found to be substantiated, it will be investigated and corrected. However, if a complaint is baseless or false, it will be declared unsubstantiated after a thorough fact-finding investigation, and the complaint will be closed.

(GRI:2-18)

8.2 The Audit Committee's Performance Report in the previous year

The Audit Committee's Performance Report Year 2023

The Audit Committee consisting of 3 Independent Directors, during the year 2023, attended all 4 times the Audit Committee Meeting with the Audit committee member, Managing Directors, Management of Financing and Accounting, Company Secretary and Assistant to company secretary and auditors. In each meeting, a complete quorum of the audit committee was present. The Audit Committee member list name was below:

Mr. Sripop Sarasas
Independent Directors
Chairman of the Audit Committee

Mrs.Ladda Chatchaluay
Independent Director,
Audit Committee

Mrs.Vannee Abakaz
Independent Director,
Audit Committee

Name List	Position	Meeting Attendance the AC's meeting (times) Year 2023
1. Mr.Sripop Sarasas	Chairman of the Audit Committee	4/4
2. Mrs.Ladda Chatchaluay	Audit Committee	4/4
3. Mrs. Vannee Abakaz	Audit Committee	4/4
Average of % of the proportion of the attendance		100%

All three independent directors were qualified with their knowledge and experience to serve as the Audit Committee, Mrs Ladda Chatchaluay possesses sufficient knowledge and experience to review the credibility of financial statements according to the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Audit Committee has performed all duties assigned by the Board of Directors, as indicated in the Audit Committee Charter, which completely aligns with the SEC and the SET requirements. These include the review of financial reports, internal control and internal audit and risk assessments, the review of connected party transactions and the review of compliance with Securities and Exchange Laws, the regulations of the SET and other relevant regulations or laws including regularly review the Audit Committee Charter for all updates and appropriateness.

Auditors and accounting executives were invited to attend a meeting to discuss the accuracy of the financial statements. Following this, internal control auditors were invited to attend to discuss the agenda regarding internal control audit. The Company secretary acted as the secretary to the audit and ensured that each member of the audit committee received complete and timely information. The meeting agendas, supporting documents, and invitations were sent to the members at least 7 days or not less than 5 business days before the meeting date. In case of any updates, the attendees were informed via email, so they could study and consider the updates before giving feedback and voting.

The performance summary report of the Audit Committee in the previous year:

1. **Review of Financial Statement:** The Audit Committee co-reviewed the quarter and annual financial statements of **2023** with the Financial and Accounting Manager to acknowledge reports and remarks from the external auditor to ensure that the Company reports be accurate and complete financial statements that are credible, compliant with generally accepted accounting principles, and contain adequate and timely disclosure of information for the benefit of investors and other users of the statement. The external auditor agreed with the

Audit Committee that the financial statements found credible and compliant to generally accepted accounting principles. The Company's financial statements for the year **2023** have been approved and certified unconditionally by the auditor with none of remarks made to the financial statements.

2. **Review of Internal Control, Internal Audit and Risk Assessment**

According to the resolution of the Audit Committee Meeting No. 3/2023 on August 11, 2023, whereby the Audit Committee selected an internal control system auditor from GRANT THORNTON SPECIALIST ADVISORY SERVICES CO., LTD., who, from 21 August 2023 – 15 September 2023, conducted the internal control system audit. The internal control system auditors reported the internal controls system audit to the Audit Committee meeting held on November 8th, 2023, whereby no mid-risk level was found just three low-ranked risks that had been rectified according to recommendations and standards guided by the internal auditors.
The 2023 Company's Internal control system sufficiency evaluation by the appointed 7 managements were successfully conducted and submitted to the Secretary of the Audit Committee to compile and summarize the results for submission to the Audit Committee Meeting on the date of February 21st , 2023. The main questionnaires in the evaluation form are classified into 5 components ;

1) Control Environment
2) Risk Assessment
3) Control Activities
4) Information & Communication
5) Monitoring Activities

The 2023 internal control system evaluation result was found sufficient and appropriate.

3. **Compliance with Securities and Exchange Laws, SET Requirements, and Relevant Laws**: The Audit Committee reviewed and supervised strict compliance with Securities and Exchange laws, Securities and Exchange Commission regulations, SET requirements, and relevant laws, as well as provided advice in respect to the Principles of Good Corporate Governance in order to ensure adequate and appropriate operation.

4. **Consideration to Appointments of Auditors in 2023:** The Audit Committee considered the selection of appropriate auditors from ANS Audit Company Limited to be the auditor to the Company and its subsidiaries by considering the amount of work and independence as well as the remuneration, and expressed their opinions that ANS Audit Company Limited has offered reasonably appropriate audit fees justified with their experience, quality of their audit, consultancy and recommendations they provided as well as their period to complete financial statements found as planned, the audit committee agreed to be proposing to the Board of Directors an appointment of 4 auditors. A list of the name of the Auditors is as follows:

Name of Auditors	Certified Public Accountant No.	Auditing years for the Company during the past 7 years	
○ Mr Sathien Vongsnan	3495	(3 years : the year 2019-2021)	and/or
○ Mr Atipong Atipongsalul	3500	-	and/or
○ Ms Panita Chotesaengmaneekul	9575	-	and/or
○ Ms. Wanpen Sakpibunrat	11015	(1 years : the year 2023)	

The nominated auditors do not have any relationship or conflict of interest with the Company, its subsidiaries, management, major Shareholders or any related persons of the said parties.

The Audit remuneration for 2023 was as below:

Audit Fees	Year 2023 (Current Propose)		
	Golden Lime	Subsidiary	Total
1. Annual Audit Fees includes auditing consolidated financial statement	940,000	-	940,000
2. Quarterly review Fees includes auditing consolidated financial statement	450,000	-	450,000
3. Audit of the statutory financial statement subsidiary (GLE)		145,000	145,000
4. Audit of the statutory financial statement subsidiary (TMC)	-	435,000	435,000
5. Reviewed reporting package according the group audit instruction	100,000		100,000
Grand Total	**1,490,000**	**580,000**	**2,070,000**
6. Other Expenses which cover miscellaneous expenses during work such as traveling, documentation and facsimile expense, etc.	**Actual Paid Y2023 84,050**	**Actual Paid Y2023 73,790**	**Actual Paid Y2023 157,840**

5. **Review of related transactions or any transaction that may lead to a conflict of interest:** The Audit Committee reviewed the disclosure of related transactions of the Company that may cause a conflict of interest according to the announcements of the SEC and the SET. The results showed that the Company had conducted its business with fairness, validity for the Company's advantage without a conflict of interest. Also, the Company provided adequate disclosure of information by adhering to the Principles of Good Corporate Governance in compliance with the announcements of the SET.
6. **Review of the Audit Committee Charter:** No change was made to the Audit Committee Charter since the Y2022 revision. The Chairman of Audit Committee then notified the SEC circular dated September 12, 2023, No. (NSR.(W)) 23/256, subject: understanding the roles and responsibilities of the Audit Committee, which has been submitted to the Audit Committee.

- **Meeting of Audit Committee with none of the Company executive attending for Y2023**

Two Audit Committee Meetings were held on 9 May and 11 August 2023 respectively. Three Audit Committee directors are as well the independent directors who attended the Meeting without executives, as per below:

Name List	Position	Meeting Attendance (times)
1. Mr.Sripop Sarasas	Chairman of the Audit Committee	2/2
2. Mrs.Ladda Chatchaluay	Audit Committee	2/2
3. Mrs. Vannee Abakaz	Audit Committee	2/2
% of the attendance		100%

During the meeting, as experienced audit committee members, their useful opinions and recommendations were constructively and actively shared and discussed which can be considered to improve accounting management, internal control system, and negotiating with financial institutions.

8.3 Performance Summary Report of the Sub-Committees

8.3.1 The Executive Committee's Report

The Board of Directors initially appointed an executive committee consisting of four members. In 2023, the Board appointed a new director, Mr. Timothe Arthur Maria Van Den Bossche, to replace Mr. Olivier Roger J Majerus who had resigned. In addition, the NRCG appointed Mr. Ben Harrath Faouzi as an executive director. As of December 31st, 2023, the Executive Committee is now composed of five executive directors, including the newly appointed members.

Mr. Geza Emil Perlaki Chairman of the Executive Committee | **Ms. Nishita Shah** Executive Director | **Mr. Krishnan Subramanian Aylur** Executive Director | **Mr. Timothe Arthur Maria Van Den Bossche** Executive Director | **Mr. Ben Harrath Faouzi** Executive Director

Name List	***Position***	***Meeting Attendance (times)***
1. Mr. Geza Emil Perlaki	Chairman of the Executive Committee	4/4
2. Ms. Nishita Shah	Executive Director	1/4 (Note/1)
3. Mr. Krishnan Subramanian Aylur	Executive Director	4/4
4. Mr. Timothe Arthur Maria Van Den Bossche replacing Mr Olivier Roger J Majerus	Executive Director Executive Director resigned effective on 9 November 2023	1/4 3/4
5. Mr. Ben Harrath Faouzi	Executive Director	1/4
% of the attendance		71 %

Miss Panchalee Sombutrasarn – Secretary to Executive Committee

Note:
(1) During the year, there was a director residing in the United States and, with time constraints/different time zones, it was inconvenient for him/her to attend. However, the group of shareholders who nominated the director assigned personnel to attend the meeting to acknowledge the meeting in all agenda whereby the director was able to acknowledge and express opinions through internal communication medium and all information was sent to the director via email.

The Executive Committee was scheduled to attend a meeting where important investment projects and other agendas would be considered and voted on before proceeding to the Board of Directors' meeting. Representatives from each department's management were also expected to attend to provide relevant information and present operating results and status. Additionally, major shareholder representatives were invited to attend the meeting to acknowledge, provide suggestions and comments for further consideration.
The Executive Committee responsibly performed duties in accordance with the Executive Board charter as per the following;

1) To consider and prepare policies, directions, business strategies, work plans, financial targets, annual budgets, and the scope of power to manage businesses of the Company and its subsidiaries in conjunction with the executive to propose the matters to the Board of Directors for approval. In the past year, additional and revised policies and strategic plans were prepared to cope with changing situations and ESG project , such as renewable energy.

2) To monitor and supervise the business operations of the Company and its subsidiaries to follow the policies, directions and business strategies, work plans,financial targets and annual budgets approved by the Board of Directors and to be efficient and contribute to the nature of business, and to advise senior executives on management matters.
   - Within budget approved by the Board and authorities given, 2023 core achievements are critical and proactive maintenance to ensure continual and improved process of production, the process development ,solar farm project expansion ; adding in the Chong Sarika plant another 1 megawatt that is now in the permission process as well as purchasing land adjacent to the existing prep for such expansion.In addition, other investment projects are considered, such as the Bag House Filter system, installing a system of washing limestone, loading system installation, etc.
   - Determined the authority to negotiate and enter into contracts, agreements, and procurement transactions related to the company's business operations not exceeding the authority that the Board has set, such as the approval of domestic fuel procurement in an amount exceeding 20 million baht but less than the budget limit approved by the Board to replace fuel import.
   - To consider and approve the entering into of financial transactions with financial institutions for with respect to the securing of loans, credits, pledges, mortgages, guaranteed or otherwise, including trading and registration of land ownership, in accordance with the objectives, for the purpose of business interests of the Company and its subsidiaries, as well as the entering into agreements, submission of applications and offers, within the budget limit prescribed under the Table of Authority approved by the Board of Directors.
   - Approved changes in conditions of existing credit lines and/or drawing down credit lines with the bank and/or financial institutions based on financial reports, financial management, and funding sources and approval of entering into contracts or changes or negotiating various loan conditions under the authority framework that the board has approved.
3) Considered and reviewed planning for various investment projects; the EV truck, EV vehicles project, and other process development for AAC, marketing, and production development plans.
4) Approved investment expenditures as per the annual budget assigned or approved by the Board Directors and reported such progress comparing to the budget invested against its return/progress
5) Follow up on the operating results and progress of the investment projects of each business, and report the results using financial reports, investment project reports, sales, marketing, and logistics operation reports, subsidiary’s operation report, inventory reports including issues or limitations, and provide guidelines on improvement to our Board of Directors
6) Provide constructive comment on financial, marketing, and operational strategies and other administrative aspects
7) To perform in order to promote and protect the Company’s interest and perform any other duties assigned by Board of Directors including taking part in considering various matters relating to the Company and its subsidiaries to monitor threats of obstacles that may affect business operations to tackle such problems for the Company and its subsidiaries business continuity.

8.3.2 The Nomination Remuneration and Corporate Governance Committee's Report

- **The Nomination Remuneration Committee's Report**

The Nomination and Remuneration Committee (NRC) comprised of 4 members; 2 independent directors and a non-executive director and an executives director. In 2023, there was 2 NRC Meeting, a quorum of the NRC was completed as per below;

Mrs.Ladda Chatchaluay
Independent Director,
Chairman of the Nomination Remuneration and Corporate Governance Director

Ms Kristel Verleyen
Nomination Remuneration and Corporate Governance Director

Mr. Krishnan Subramanian Aylur
Nomination Remuneration and Corporate Governance Director

Mrs.Vannee Abakaz
Independent Director,
Nomination Remuneration and Corporate Governance Director

Name List		Position	Meeting Attendance (times)
1. Mrs Ladda Chatchaluay	Independent directors	Chairman of NR_CG Committee	2/2
2. Ms Kristel Verleyen	Director	NR_CG Director	1/2
3. Mr Krishnan Subramanian Aylur	Director	NR_CG Director	2/2
4. Mrs Vannee Abakaz	Independent directors	NR_CG Director	2/2
% of the attendance			88 %

Ms. Thidarat Sihawanlop and Ms. Panchalee Sombutrasan acting as secretaries of the Nomination Remuneration and Corporate Governance committee to support the data preparations for the performance of the committee.

In 2023, Ms. Kristel Verleyen resigned as Director of NRCG and Mr. Timothe Arthur Maria Van Den Bossche was nominated by the major shareholder to replace her. The Nomination, Remuneration, and Corporate Governance Committee then screened Mr. Van Den Bossche's qualifications and found him to be fully qualified and possessing the appropriate experience, skills, and knowledge to serve as an NRCG director. The Board Meeting subsequently appointed Mr. Van Den Bossche as a member of the Nomination, Remuneration, and Corporate Governance Committee.

The Nomination and Remuneration Committee (NRC) comprised of 4 members as follows:

Mrs.Ladda Chatchaluay
Independent Director,
Chairman of the Nomination Remuneration and Corporate Governance Director

Mr. Timothe Arthur Maria Van Den Bossche
Nomination Remuneration and Corporate Governance Director

Mr. Krishnan Subramanian Aylur
Nomination Remuneration and Corporate Governance Director

Mrs.Vannee Abakaz
Independent Director,
Nomination Remuneration and Corporate Governance Director

Name List		Position
1. Mrs. Ladda Chatchaluay	Independent directors	Chairman of NR_CG Committee
2. Mr. Timothe Arthur Maria Van Den Bossche	Director	NR_CG Director
3. Mr. Krishnan Subramanian Aylur	Director	NR_CG Director
4. Mrs. Vannee Abakaz	Independent directors	NR_CG Director

The Nomination and Remuneration Committee performed its duties in accordance with the Nomination and Remuneration Committee Charter by participating and considering various information through e-mail communication channels including meetings by performing duties and responsibilities as follows:

1) Ensure the Board of Directors' structure, size and composition appropriate and relevant to the Company business operation and changing business environment.

   During Y2023, 2 NRCG directors nominated by CE Lime (Thailand) resigned and nominated 2 directors to replace.

No.	Full name	Appointment and term of office		
		Start date	Appointment date	Term of office
1	**Mr. Ben Harrath Faouzi**,a director in replacement of those vacating office by resignation prior to expiry or the term of office Ms Kristel Verleyen 's resignation was effective on November 9th 2023 prior to expiry of the term ,the replacing director hence resumed her term.	November 10th 2023 Director, Authorized Signatory Director Executive Director	2024 AGM	6 months
		The Nomination and Remuneration Committee meeting considered nominated director qualified under the Public Limited Companies Act, the Securities and Exchange Act, the rules of the SEC, and the rules of the Stock Exchange of Thailand and having knowledge, capability, and having experience in various professional fields beneficial and valuable to the Company for appointment as director. The resolution of the Board meeting No.06/2023 approved the new directors to replace those vacating office by resignation prior to expiry of the term of office effective on November 10th, 2023 including the addition to the executive committee from 4 to 5 executive directors.		
2	**Mr. Timothe Arthur Maria Van Den Bossche** ,a director in replacement of those vacating office by resignation prior to expiry or the term of office Mr Olivier Roger J Majerus 's resignation was effective on November 9th 2023 prior to expiry of the term ,the replacing director hence resumed his term.	November 10th 2023 Director, Authorized Signatory Director Executive Director NRCG Director	2024 AGM	6 months
		The Nomination and Remuneration Committee meeting considered nominated director qualified under the Public Limited Companies Act, the Securities and Exchange Act, the rules of the SEC, and the rules of the Stock Exchange of Thailand and having knowledge, capability, and having experience in various professional fields beneficial and valuable to the Company for appointment as director. The resolution of the Board meeting No.06/2023 approved the new directors to replace those vacating office by resignation prior to expiry of the term of office effective on November 10th, 2023 including the replacement as an executive committee.		

2) Review criterion for the nomination of the Company's director to screen right candidate with a transparent nomination process to propose to the shareholder meeting for approval of appointment.

The Company also granted the minority shareholders the right to propose nominated directors by notifying the schedule identifying open period during October 17 – December 29, 2023 via the information dissemination system of the Stock Exchange of Thailand as well as the Company's website. After the said time, there was no minority shareholder nominating a person as the nominated director.
The Nomination and Remuneration Committee therefore considered the following persons to be appointed as directors:

For 2023, the criteria for consideration of the retiring by rotation of the existing directors are as follows: One-Thirds of the existing directors who have been in the position for the longest and who have retired by rotation since the last appointment are nominated to the Nomination and Remuneration Committee for consideration and proposed to the 2023 AGM Meeting for re-appointment approval, the nominated directors consist of;

Name of Directors	Director's Position	Independent Director	Executive Director's Position	Audit Committee Position	NR/CG Committee
1. Ms. Nishita Shah	7 Years	-	7 Years	-	-
2. Mrs. Vannee Abakaz	5 Years	5 Years	-	5 Years	4 years / 3 years
3. Mr. Krishnan Subramanian Aylur	7 Years	-	7 Years	-	4 years / 3 years

The nominated director above, is an independent director namely Mrs. Vannee Abakaz who is fully qualified according to qualifications or prohibitions of the director following the Limited Public Company Act., Laws of securities and securities exchange, and Announcement of the Capital Market Supervisory Board as well as related announcement. Also, the Company's Board of Directors will consider and select the Independent Director from the expertise, considering the working experiences and other suitability requirements. The qualifications of the independent director will conform to the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares, dated 15 December B.E. 2551 (including its amendment).

3) Screen and select a qualified candidate with a transparent process for the position of Managing Director to propose to the Board for approval and appointment. (No change during 2023)
4) Develop succession plan for the Managing Director position and regularly review the plan and its progress.
5) Design a fair and sensible remuneration plan and related criteria for the Company's directors, members of each committee and the Company's Managing Director by considering referenced information of compensation in other companies in the same or similar industries; propose such remuneration plan for directors and committee members to the Board for endorsement before proposing to the Shareholder meeting for approval.
6) Evaluate the performance of the Company's Managing Director in order to view and comment on remuneration package to determine renumeration and benefits to employees and the management.
7) Review the Nomination and Remuneration Committee Charter which has no change during Y2023
8) Perform other duties assigned by the Board of Directors.

▪ The Corporate Governance Committee's Report

The Corporate Governance Committee (CGC) comprised of 4 members; 2 independent directors and a non-executive director and an executives director. In 2023, there was 2 CGC Meeting, a quorum of the CGC was completed as per below;

Name List		Position	Meeting Attendance (times)
1. Mrs Ladda Chatchaluay	Independent directors	Chairman of NR_CG Committee	2/2
2. Ms Kristel Verleyen	Director	NR_CG Director	1/2
3. Mr Krishnan Subramanian Aylur	Director	NR_CG Director	2/2
4. Mrs Vannee Abakaz	Independent directors	NR_CG Director	2/2
% of the attendance			88 %

The Corporate Governance Committee performed its duties in accordance with the Corporate Governance Committee Charter by attending and considering various information through e-mail communication channels including meetings with the following responsibilities;

1) Consider and specify the policies/guidelines relating to good corporate governance, morale and business ethics as well as the policies and guidelines relating to sustainable business and presentation thereof to the Board of Directors including the review of the charter of the Board of Directors and sub-committees successfully revised/edited/added to propose to the Board of Directors' meeting for approval.

2023 Policy review are

No	Policy, Practices, Manuals	Achieved	Version	Board resolution
1	Communication and Disclosure Policy	New	TH/EN	1/2023 (24.02.2023)
2	The Water Management Policy	New	TH/EN	1/2023 (24.02.2023)
3	Anti-Money Laundering Policy	New	TH/EN	1/2023 (24.02.2023)
4	Human Resource Management Policy	revised	TH/EN	1/2023 (24.02.2023)
5	Human rights policy	revised	TH/EN	1/2023 (24.02.2023)
6	Personal Data Protection policy	revised	TH/EN	1/2023 (24.02.2023)
7	Resources Management Policy	revised	TH/EN	1/2023 (24.02.2023)
8	Supply Chain Management Policy	revised	TH/EN	1/2023 (24.02.2023)
9	Code of Conduct	revised	TH/EN	1/2023 (24.02.2023)
10	Practice towards stakeholders in accordance with the supplier code of conduct	New	TH/EN	1/2023 (24.02.2023
11	The succession plan	revised	TH/EN	1/2023 (24.02.2023
13	Reporting on the interests of directors and executives' guidelines according to the notice of the Capital Market Supervisory Board	New	TH/EN	2/2023 (08.11.2023)
14	Code of Good corporate governance, Business ethics, Sustainability development and social and environmental responsibility." Manual	revised	TH/EN	2/2023 (08.11.2023)
15	The Sustainability development policy	New	TH/EN	2/2023 (08.11.2023)
16	The Internal Control Manual with the COSO ICIF 2013	New	TH	2/2023 (08.11.2023)
17	Fraud and Supply Chain Corruption Risk Assessment Manual	Reviewed	TH/EN	2/2023 (08.11.2023)
18	The ERP and ESG Risk Management Manual (Thai Revision 1) COSO-ERM 2017	Reviewed	TH	2/2023 (08.11.2023)

2) Supervise, advise, review, and evaluate the policies and guidelines for good corporate governance, morale, and business ethics including the guidelines relating to the implementation of sustainable business development, social responsibility, and environmental concerns with regular reviews to ensure practical and compliant with up-to-date standards and the Company's business operations. The Corporate Governance Committee has directed and followed up to review and improve to ensure compliance with rules, and regulations based on the corporate governance evaluation criterion, and its results in 2023 are as follows:

CGR Score Y 2023 :		CGR Score Y 2020-2022			
Corporate Governance Report of Thai Listed Companies 2023					
Evaluation assesment					
Average Total Score	Excellent		Excellent	Excellent	Excellent
	2023		**2022**	**2021**	**2020**
Average of Y2023	SUTHA's Score	**Average of Y2022**	SUTHA's Score	SUTHA's Score	SUTHA's Score
	113%		93%	90%	91%

Score by section | **Score by section**

Section	2023 SUTHA	Section	2022 SUTHA	2021 SUTHA	2020 SUTHA
Rights of Shareholders	97%	Rights of Shareholders	98%	98%	97%
Role of Stakeholders and Sustainable development	108%	Equitable treatment of shareholders	96%	89%	99%
		Role of Stakeholders	93%	93%	93%
Disclosure and transparency	102%	Disclosure and transparency	97%	95%	97%
Responsibilities of the Board of Directors	101%	Responsibilities of the Board of Directors	88%	83%	82%

2) Review, change and amend this Corporate Governance Committee Charter to keep up with the changing situation and submit any proposed revisions to the Board of Directors for consideration and approval.
3) Perform other duties assigned by the Board of Directors.

8.3.3 The Risk Management and Sustainable Development Committee's Report

- **The Risk Management Committee's Report**

The Risk Management Committee comprised of 3 members with 1 director as the chairman of the Risk Management Committee and 2 senior executives managements as the name list below;

Mr. Geza Emil Perlaki
Chairman of the Risk Management Committee and Sustainability Development Committee

Mr. Keetawit Melanon
Risk Management Committee and Sustainability Development Committee member

Mr. Somchai Jaturanont
Risk Management Committee and Sustainability Development Committee member

Name List	Position	Meeting Attendance (times)
1. Mr.Geza Emil Perlaki	Chairman of the Risk Management and Sustainability Development Committee	Monthly meetings with department heads. The members of the Committee attend every meeting. (100%)
2. Mr.Keetawit Malanon	Member of the Risk Management and Sustainability Development Committee	
3. Mr.Somchai Jaturanont	Member of the Risk Management and Sustainability Development Committee	

Ms. Thidarat Sihawanlop and Ms. Panchalee Sombutrasan acting as the secretaries to support the data preparations.
The Risk Management Committee regularly attended operation meetings with the head of departments once a month and promptly arranged the sub-meetings for any happenings such as the risk management meeting to cope with COVID-19 3rd wave pandemic, other risk issues found in any operation process before proposing to the executive committee and the Board of Directors as follows.

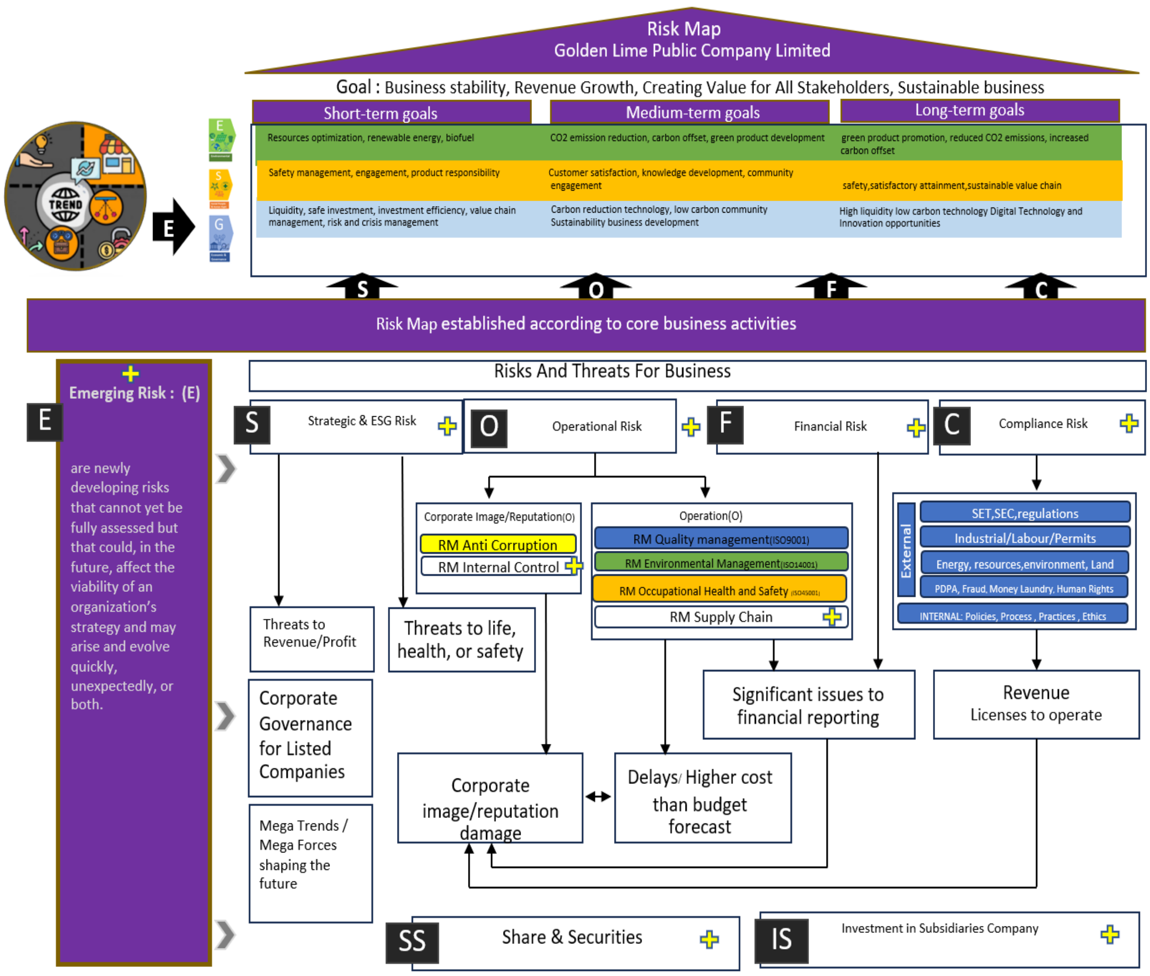
- Establish and review the Risk Management Policy and the guidelines applying COSO ICIF (2013) for guidance on achieving effective internal control over sustainability reporting and the COSO-ERM 2017 risk management standard framework

- Supervise for continuous support to organizational risk management to be alignment with the business strategy and goals including the management of crises and changes that may impact the business operations and establish SUTHA risk culture.

SUTHA Enterprise Risk Management and Risk Culture

SUTHA's "risk culture" is the way in which its board and management including personnel collectively perceive and respond to risk as it is essential to the overall success of an enterprise's risk management process.

Reaching a common viewpoint on risk at the management level and translating that into infrastructure and procedure at all lower levels of the organization to identify, assess, mitigate, monitor, prevent, eliminate, report, and communicate to manage risks and crisis systematically, efficiently, and effectively throughout the organization.



Risk management Policy review as per framework below;

Guidelines

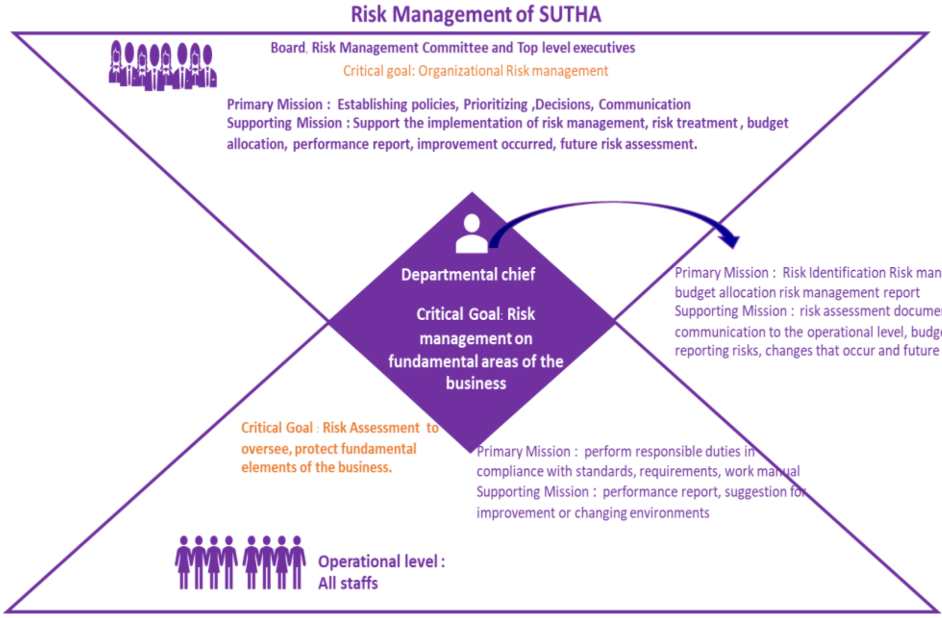
1. Define risk management as a responsibility for all employees at all levels to be aware of operational risks including sufficient and appropriate risk management in sustainability development, crisis management for business continuity.
2. Encourage employees at all levels to embrace risk assessment and management in all critical operations and investment projects as well as continuously develop to create a risk management culture throughout the organization for confidence among the shareholders and SUTHA's stakeholder.
3. Support the corporate use of technology for corporate and sustainability risk management and report on the risk management to be examined by the committee or those appointed to ensure efficient risk management.
4. All risk that impacts corporate achievement and business continuity will be
   4.1) Identified in a timely manner
   4.2) Assessed with regard to likelihood of occurrence and the its impact
   4.3) Treated such risk in a manner that is in line with the Company's Risk Management Framework with regards to costs and benefits of the treatment
   4.4) Monitored to ensure that they are appropriately managed
   4.5) Reported all high-possible risks which may affect the Company's business sustainability plan and financial corporate strategies to the Risk Management Committee or Audit Committee or Board of Directors

   For more details of the guidelines and Risk Management Framework, please go to the Company's website and click Good Corporate Governance for Sustainability and see in topic Risk and Crisis Management.

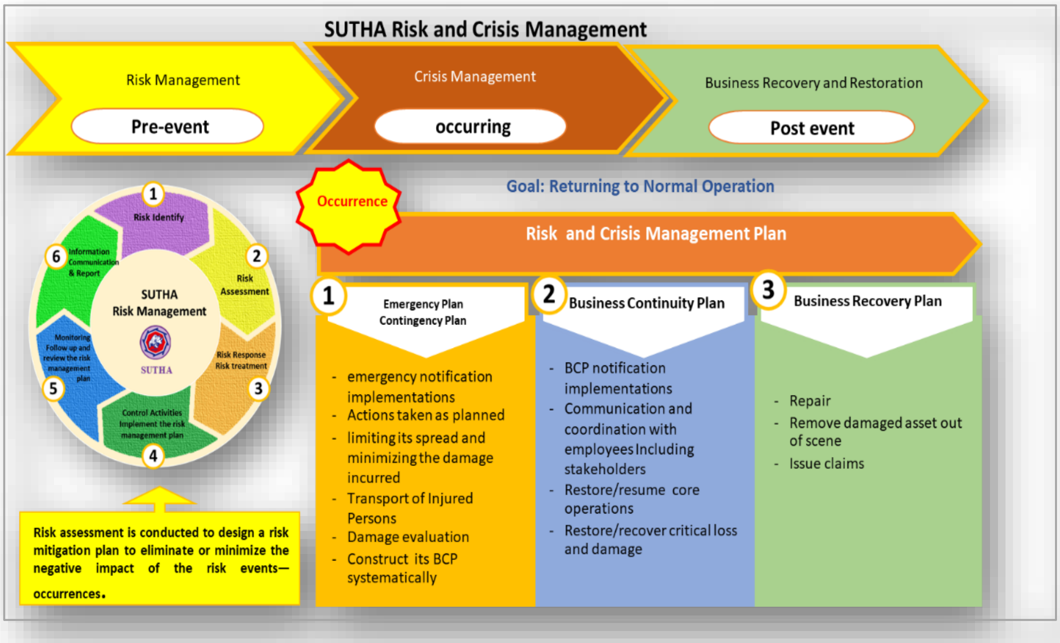
- Suggest and follow-up to evaluate the potential business risk and propose practical guidelines, preventive measures, mitigation plan as a development of risk management plan
- Monitor the implementation of risk management plan and mitigation plan to reduce the impact on the Company's business including follow-up, review to ensure sufficient and appropriate risk management plan.
- Support and develop the risk management to cover all levels both internal and external as well as to build relationships with relevant stakeholders to jointly reduce risks that may affect the business operation.

  Delegating risk tasks as a mission for personnel at each level as follows:

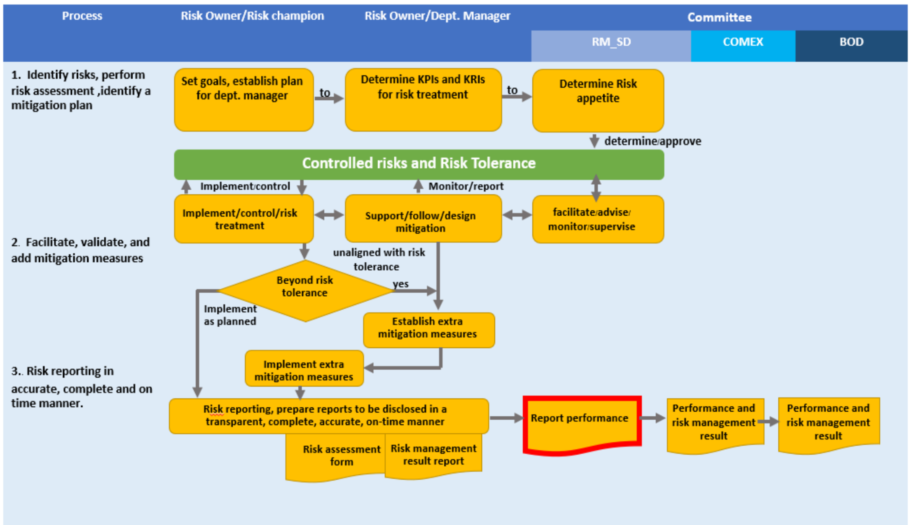
Risk Management of SUTHA



- The Risk Committee must report high risks that can lead to negative impacts on business operations or organizations to the Board of Directors via e mail.



Critical risk factors and risk management details disclosed in part 1: the Risk Management and Risk Management Report to the Comex and the board.



▪ The Sustainability Development Committee 's Report

The Sustainability Development Committee Charter, and the member of SD committee list name as follow:

Risk Management Committee consisting of 3 members; 1 director as the Chairman of the Risk Management Committee and other 2 members who are as well senior executives.

Mr. Geza Emil Perlaki
Chairman of the Risk Management Committee and Sustainability Development Committee

Mr. Keetawit Melanon
Risk Management Committee and Sustainability Development Committee member

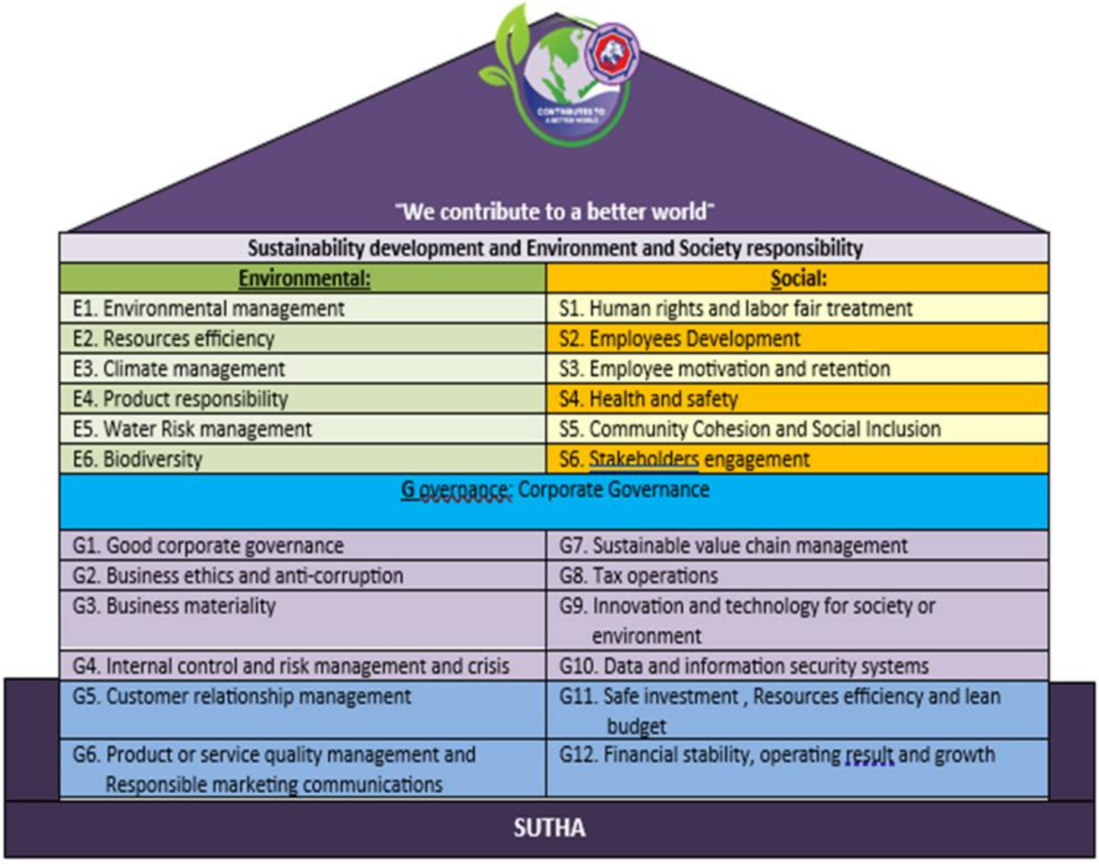
Mr. Somchai Jaturanont
Risk Management Committee and Sustainability Development Committee member

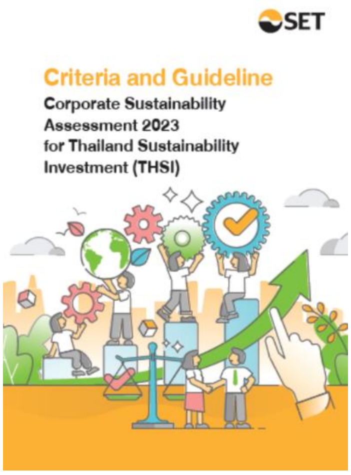
Name List	Position	Meeting Attendance (times)
1.Mr.Geza Emil Perlaki	Chairman of the Risk Management and Sustainability Development Committee	Monthly meetings with department heads. The members of the Committee attend every meeting. (100%)
2.Mr. Keetawit Malanon	Member of the Risk Management and Sustainability Development Committee	
3.Mr.Somchai Jaturanont	Member of the Risk Management and Sustainability Development Committee	

The Sustainability development committee is to join the departmental chief meeting once a month.

Scope, Authority and responsibility of SD committee are as follows:

1) Consider and specify the policies/guidelines relating to sustainability development in aspects of economy, society and environment as well as the policies and guidelines relating to sustainable business and present to the Board of Directors disclosed in sustainability report.
2) Supervise, advise, review, and evaluate the policies and guidelines for sustainable development with social responsibility and environmental concern and ensure such policies appropriate and compliant with up-to-date standards Sustainability development and social and environmental responsibility Policy





With the approval of the Sustainability Development Committee, the ESG panel was formed by departmental representatives in Y 2022 to coordinate in preparing a sustainability framework, joining knowledge development training, and relevant external activities.

With strong support from the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Listed Companies Association, the Institute of Directors of Thai Companies, which consistently provides sustainability training courses, workshops, group discussions both online and onsite, personnel and executives gain more knowledge and understand right sustainability practices for our ESG improvement as per below.

SET ESG Rating (THSI : THAILAND SUSTAINABILITY INVESTMENT)

2022	2023
"SILVER"	"GOLD"

The Company also includes its sustainability materiality as well as both positive and negative impacts on the business either impact that stakeholders have on the business and the business on stakeholders along with measures taken to increase positive impacts and reduce negative impacts, and activities to drive the sustainability policy and initiate sustainability development activities in the sustainability performance report to submit to the Board for acknowledgment. (GRI:2-16)

3) Review yearly the Sustainability Development Committee Charter to keep up with the changing situation and submit new revisions to the Board of Directors for consideration and approval.

4) Perform other duties assigned by the Board of Directors.