

Corporate Governance



Corporate Governance Policy

As part of its business policy, the Board of Directors has established SCG Packaging's Corporate Governance Policy. The Corporate Governance and Nomination Committee is responsible for governing and supervising corporate governance.

The Board of Directors, executives and employees recognize that their roles, duties, and responsibilities are to increase SCGP's competitiveness and build trust among shareholders, investors, and other related parties. The Board, performing its leadership roles, has adopted the Corporate Governance Code (CG Code) recommended by the Office of the Securities and Exchange Commission for listed companies in 2017 and applied it to SCGP's business context to ensure sustainable benefit and value for SCGP. The Board also determined that an agenda to review

SCGP's corporate governance policies and charters should be considered at least once a year, to maximize the efficiency and raise the standard of SCGP's corporate governance to be in line with the CG Code and other local and international good practices regularly. Furthermore, the performance appraisal of the Board of Directors must be carried out under the CG Code principle.

This chapter explains SCGP's corporate governance under three main topics: 1) Overview of Corporate Governance Policies and Practices, 2) Code of Conduct, and 3) Significant Changes and Developments in the Policies, Practices and the Corporate Governance System in the Past Year.

Overview of Corporate Governance Policies and Practices

The Board of Directors has established policies related to Corporate Governance and SCGP's Code of Conduct in compliance with SCGP's visions of sustainable business operation. The distribution of policies was made through the SCG Packaging Corporate Governance Handbook to ensure clear understanding by the Board of Directors, executives and employees and uniform implementation in all SCGP's divisions and subsidiaries, both domestic and international. The contents of the SCG Packaging's Corporate Governance Handbook are as follows:

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*Adjusted in 2024

The SCG Packaging Corporate Governance Handbook is available on SCGP's website (www.SCGPackaging.com). The key aspects of the structure, mechanisms, policies and practices of corporate governance are as follows:

Part 1: SCG Packaging's Corporate Governance Structure and Mechanisms

The Board of Directors has established SCGP's values, Code of Conduct and Corporate Governance structure and policies as guidelines on fair, transparent operation and management for its directors, executives, employees of SCGP and its subsidiaries. Compliance with these guidelines may generate returns, increase long-term values for the shareholders, ensure the trust of all stakeholders, and promote SCGP's competitiveness and sustainable growth. The essences are as follows:

1.1 SCG Packaging's Core Values

SCGP and its subsidiaries operate their businesses by adhering to four core values, namely, adherence to fairness, dedication to excellence, belief in the value of the individual, and concern for social responsibility.

1.2 SCG Packaging's Code of Conduct

The Board of Directors has established SCGP's Code of Conduct, and all employees of SCGP and its subsidiaries are obliged to observe the principles and guidelines set forth in the Code of Conduct, with the Board of Directors serving as role models. They shall also act as good citizens of the countries in which SCGP operates business to ensure utmost value and benefits for SCGP.

1.3 SCG Packaging's Corporate Governance Structure

The Board of Directors has rolled out a corporate governance structure to achieve efficiency and effectiveness. This will create sustained value for the organization and stakeholders. A diagram of SCGP's corporate governance structure is included in the corporate governance structure section.

1.4 SCG Packaging's Corporate Governance Policy

SCGP conducts business responsibly, transparently and fairly while adhering to its values. This principle has long been included within the Code of Conduct and is implemented on the basis of balanced and sustainable benefits. SCGP's directors serve as role models in this respect. Similarly, the Corporate Governance and Nomination Committee supervises the formulation of policies and guidelines, monitors and evaluates performance, and annually reviews business practices to conform to the actual operation and corporate governance guidelines in both national and global dimensions. Moreover, corporate governance is set as one of the main agenda topics at the Board of Directors' meeting.

Part 2: SCGP's Corporate Governance Policies and Practices

The Board of Directors has devised corporate governance policies and practices for directors and executives. The policies cover how to manage the organization and work with key stakeholders. SCGP regularly reviews and updates policies and practices, and promotes awareness and compliance among employees. The summary of the main policies and practices for good corporate governance is as follows:

2.1 Policies and Practices for Directors and Executives

This section presents the policies and practices related to the Board of Directors, the Chairman of the Board, the Chief Executive Officer and top executives. The covered policies and practices include the Charters for the Board of Directors and all sub-committees, Independent Directors' Qualifications, Policy on Qualification and Nomination of Company Directors, Scope of Duties and Responsibilities of the Chief Executive Officer, and Policy and Guidelines on the Chief Executive Officer and Top Executives Directorships in Organizations Outside SCGP.

2.1.1 Charter of the Board of Directors

In line with the eight principles of the CG Code of the Office of the Securities and Exchange Commission and applicable laws, the Board of Directors' roles are as shown below:

(1) Take responsibility as a leader who sustainably brings value to SCGP's business - Manage the business of SCGP and its subsidiaries to maximize benefits for SCGP, subsidiaries and shareholders. In conjunction with the management, the Board must annually review and approve the vision, mission and business strategies by reinforcing ethics and impacts on the environment and society. They shall also comply responsibly, cautiously and honestly with laws, Articles of Association, and resolutions of the shareholders' meeting.

(2) Define SCGP's objectives and main goals that promote sustainable value creation - Define the main operational plans, budgets, goals and operational policies to increase global competitiveness, as well as supervise administration and management to ensure compliance with policies, action plans, budgets and goals.

(3) Strengthen the Board of Directors' effectiveness - Determine and review the Board's structure so that it is suitable for SCGP's business operations. The Board

must also have transparent processes for recruiting and electing the directors, determine compensation for Board and sub-committee members, and establish governance mechanisms for subsidiaries and associates. It must also put in place structures to conduct an annual performance appraisal of the Board and continuously develop directors' competencies.

(4) Recruit and develop top executives and people management - Consider the organizational structure, top executives' development plan and the Chief Executive Officer's succession plan. The top executives' performance should also be evaluated annually.

(5) Nurture innovation and responsible business - Supervise and support the creation of innovation that brings value to SCGP and its subsidiaries, as well as maximizing the value of stakeholders. It should also monitor the implementation of strategies and work plans of SCGP and its subsidiaries.

(6) Strengthen effective risk management and internal control - Establish a Risk Management Policy that covers the entire organization and ensures effectiveness. The policy must be reviewed and evaluated regularly in response to the changing level of risks. The Board must also promote moral and ethical awareness among employees at all levels so that they are able to comply with the principles of Corporate Governance, Code of Conduct and policies. It must also ensure that SCGP and its subsidiaries have appropriate internal audit and internal control systems, and provide a process to assess the appropriateness of SCGP and its subsidiaries' internal control system regularly to cut the risk of corruption and abuse of power and prevent illegal acts.

(7) Ensure disclosure and financial integrity - Instruct SCGP and its subsidiaries to put in place an accounting system and perform financial reporting and financial statement reviews in line with applicable regulations and practices. The Board shall also facilitate the disclosure of appropriate information to stakeholders, persons having a conflict of interest and any related persons, as well as properly disclose important information to shareholders in the financial statements and various reports.

(8) Ensure engagement and communication with shareholders - Ensure that shareholders have the opportunity to participate effectively in decision-making

involving significant corporate matters of SCGP and its subsidiaries. Also, the Board should ensure that the shareholders' meetings are held as scheduled and conducted properly, with transparency and efficiency, and offer shareholders the ability to effectively exercise their rights. Accurate and complete disclosure of shareholder resolutions and preparation of the minutes of the shareholders' meetings should be achieved. The rights of all shareholders, both major and minor shareholders, as well as stakeholders of all parties, must be respected through an inclusive, equitable and transparent treatment.

Furthermore, the Charter of the Board of Directors stipulates the roles of the Chairman of the Board, the Board of Directors' composition, directors' qualifications and term of office, the Board of Directors' meeting and its required quorum as well as the Board of Directors' approval authority and remuneration. These are discussed in detail below.

Roles and Duties of the Chairman

The Chairman of the Board's key role is to support the Board of Directors to perform its duties efficiently. His responsibilities include determining the agenda for every Board of Directors meeting with the Chief Executive Officer, and ensuring that the directors receive correct, complete and clear information before the meeting. The Chairman must also lead both the Board and shareholders' meetings. The Chairman must support and be a role model for corporate governance and ethics, strengthen the relationship between SCGP's board members and management, and support the Chief Executive Officer and management team in following SCGP's policies. In addition, they must supervise disclosures of information and the performance of the Board, sub-committees, and each director to ensure efficiency and effectiveness.

Composition of the Board of Directors and Qualifications of the Directors

The Board of Directors must consist of at least five directors, but not exceed 12. They must have diverse professional skills, experience and expertise that are valuable to SCGP and its subsidiaries. There should be no limitations on gender, race, religion, age, etc.

Directors must have qualifications as specified by the law and must not have untrustworthy characteristics under the Notification of the Office of the Securities and Exchange Commission. Independent directors must be independent from the management and major shareholders. They must

not be involved in the management of the business nor have controlling power over the business. Moreover, the number of directorships that each director can hold in other listed companies cannot exceed four companies.

Any person who is appointed as a director of SCGP will participate in an orientation session. Information about the roles and duties of directors will also be sent to all new directors.

Terms of Service

One-third of directors are required to retire at the annual general shareholders' meeting. Retired directors may be re-elected. An independent director can continue to hold his position for no more than nine consecutive years from the date of his first appointment as an independent director. If an independent director is appointed to continue his position, the Board should consider his necessity reasonably.

Board of Directors Meetings and Quorum

The Board of Directors meeting must be held at least once every three months, and not less than six times per year. In a month with no meeting, the management shall report operating results to the Board of Directors so that they can supervise the management's performance regularly and on time. There should be a meeting between non-executive directors (without the management) held as regularly as necessary. Each meeting should be participated by at least 80% of the directors. Each director should attend at least 75% of the meetings held throughout the year. Supporting documents for a meeting should be submitted to the Board of Directors at least five business days before a meeting takes place.

The Company Secretary is responsible for preparing and proposing the minutes of the meeting to the Chairman of the Board of Directors for consideration and signature to verify accuracy. A director is allowed to voice opinions and recommend that the minutes of the meeting be revised and amended so that it is as accurate as possible. The minutes of the meeting approved by the Board will be systematically stored in the form of electronic confidential documents for the convenience of searching for references.

Approval Authority of the Board of Directors

The Board of Directors has the authority to approve matters as required by laws, Articles of Association, charters and shareholders' meeting resolutions. This includes setting up a delegation of authority; establishing and reviewing the

vision, mission, strategies, key operational plans, Risk Management Policy, annual budgets and business plans, and medium-term business plans; setting performance goals; monitoring and evaluating operational results, capital expenditures and significant related-party transactions; and considering mergers, spin-off and joint ventures.

Remuneration

The directors will receive remuneration as approved at the shareholders' meeting.

2.1.2 Charter of the Audit Committee

The Audit Committee is responsible for overseeing risk management, compliance, and internal control. The efforts may include the review of financial reporting systems and disclosures of financial information in financial statements to ensure they meet the standards and financial reporting requirements. The Audit must also take into consideration connected transactions, asset acquisitions and dispositions, or transactions which may lead to conflicts of interest for SCGP and its subsidiaries. In addition, the committee should review and ensure that the risk management system and the procedures for control, implementation and compliance monitoring are put in place. Internal control and internal audit systems should be reviewed to verify their appropriateness and efficiency. The committee should review the anti-corruption system to ensure its effectiveness in line with the guidelines of regulatory agencies, provide suggestions and supervise anti-corruption policy compliance. Moreover, they must follow up on the performance of ESG operations. Regarding auditor-related tasks, the Audit Committee should be responsible for the selection, nomination, and determination of the SCGP's auditors and the vendors other than those offering audit, review, or assurance services, as well as the proposal of auditors' remuneration. The committee should hold meetings with the Audit Office without the management. They should approve operation, budget and workforce plans of the Internal Audit Office. The approval of the Director of Internal Audit Office appointment, appraisal, removal, transfer and termination is also one of the committee's duties.

In addition, the Charter of the Audit Committee has stipulated that the composition of the Audit Committee must consist of at least three independent members. At least one of them must possess sufficient knowledge, understanding and experience in accounting or finance to perform audit duties. A meeting of the Audit

Committee must be organized at least once every three months. The Audit Committee will receive remuneration as approved by the shareholders' meeting.

2.1.3 Charter of the Corporate Governance and Nomination Committee

The Corporate Governance and Nomination Committee is responsible for defining the corporate governance scope and policies and regularly shares them with the Board of Directors, as well as monitoring and supervising the Board of Directors and Management Committee's performance so that it aligns with the corporate governance policies. It must also supervise the Board's structure and composition by taking into account key skills, diversity, independence and any conflict of interest which may arise in the performance of the Board's duties. The Corporate Governance and Nomination Committee also establishes guidelines for recruiting and selecting SCGP directors and reviews directors' remunerations before they are proposed to the Board of Directors for approval at the annual general meeting of shareholders. It also achieves directors' development plans and suggests methods to evaluate the performance of the Board of Directors, sub-committees and the Chairman of the Board.

In addition, the Charter of the Corporate Governance and Nomination Committee sets out the composition of the Corporate Governance and Nomination Committee: it must consist of at least three directors, and a majority must be independent directors. The Committee must also hold meetings at least four times a year. The Corporate Governance and Nomination Committee will receive remuneration as approved at the shareholders' meeting.

2.1.4 Charter of the Remuneration Committee

The Remuneration Committee proposes the remuneration guidelines, payment methods (both monetary and non-monetary), and other benefits for SCGP's executives in accordance with their missions, duties, responsibilities and qualifications. The Committee appraises the performance of top executives individually and proposes the remuneration to the Board of Directors every year. Their duties, responsibilities and any risks related to increasing the value of shareholders' long-term equity are considered. The Remuneration Committee establishes the succession plan for the Chief Executive Officer and SCGP's top executives.

In addition, the Remuneration Committee Charter sets out the composition of the Remuneration Committee: it must consist of at least three directors and a majority should be independent directors. The Committee must also hold meetings at least four times a year. The Remuneration Committee will receive remuneration as approved at the shareholders' meeting.

2.1.5 Composition, Duties and Responsibilities of the ESG Committee

The ESG Committee is appointed by the Board of Directors. Its composition includes at least one member of the Board of Directors. The Board of Directors appoints the Chief Executive Officer as the Chairman of the ESG Committee and grants them the authority to appoint suitable members of the Committee. The ESG Committee must regularly report to the Corporate Governance and Nominations Committee.

The ESG Committee's key responsibilities include establishing policies and supervising business operations to ensure compliance with the UN Sustainable Development Goals (UN-SDGs) guidelines. Also, they should ensure the adoption of Environmental, Social and Governance (ESG) guidelines that align with key stakeholders' expectations to present SCGP as a good role model for sustainable development both regionally and internationally. The Committee also encourages the linkage and inclusion of ESG materiality into the business strategy to bring about value and sustainability for the organization and the community.

2.1.6 Composition, Duties and Responsibilities of the Risk Management Committee

The Risk Management Committee is appointed by the Board of Directors. Its composition includes at least one member of the Board of Directors. The Board of Directors appoints the Chief Executive Officer as the Chairman of the Risk Management Committee and grants them the authority to appoint suitable members of the Committee. The Risk Management Committee must regularly report to the Audit Committee.

The key responsibilities of the Risk Management Committee include defining risk management structure, identifying responsible persons, considering risk management strategies, framework and process, reviewing risk profile and monitoring risk management practices of the entire organization.

2.1.7 Independent Director's Qualifications

SCGP has set Independent Director's Qualifications to prevent any impact on his/her independent judgment. These are stricter than the requirements of the Capital Market Supervisory Board in regard to shareholding, which stipulates that an independent director of SCGP must hold shares in the Company not exceeding 0.5% of the total number of shares with voting rights of SCGP, the parent company, a subsidiary, an associated company, a major shareholder or a controlling person of SCGP. This shall include the shareholding of related persons of that independent director. In addition, SCGP ensures that independent directors are able to attend the Board of Directors' meetings to make decisions independently, equally safeguard all shareholders' benefits, and prevent any conflict of interest.

2.1.8 Policy on Qualification and Nomination of Company Directors

To ensure diversity and that directors have the appropriate knowledge and expertise to align with business requirements, there should be clear, efficient and transparent nomination procedures in place that also support the participation of shareholders. The Board of Directors has devised a policy to determine the qualifications of the directors and nomination procedures. Directors must possess all the required qualifications, with no undesirable attributes as determined by the law. The Board members should be made up of directors with a variety of skills, experience, knowledge and expertise that will benefit SCGP under the Board Skills Matrix. Also, the proper portion of independent and female members should be ensured. There should be no limitations or discrimination against gender, age, race, ethnicity, nationality, country of origin, cultural background or religion.

The Board of Directors has assigned the Corporate Governance and Nomination Committee to recruit persons with skills, experience, knowledge and expertise that benefit SCGP and can replace directors who retire by rotation or for other reasons. The Corporate Governance and Nomination Committee proposes candidates to the Board of Directors and/or at the shareholders' meeting for election. The qualification criterion for directors includes ethics and responsibility, rationality in decision-making based on data, independence in opinion expression, time dedication, professionalism in adherence to principles and standards, competency and ability to use expertise

to help the Board formulate strategies and policies as well as support the implementation of strategies. All of the above should be considered based on the Board Skills Matrix approved by the Board of Directors. To propose a renewed term for a pre-existing director, the Board's assessment shall include the past performance and time dedication in that director's tenure.

The Corporate Governance and Nomination Committee uses several channels to recruit directors including inviting shareholders to nominate qualified persons and considering the list of chartered directors of the Institute of Thai Directors, and the list of directors of listed companies whose qualifications are consistent with SCGP's Board Skills Matrix.

2.1.9 Scope of Duties and Responsibilities of the Chief Executive Officer

The Board of Directors has a resolution on the determination of the Chief Executive Officer's duties and responsibilities which may ensure the clear allocation of directors' and management's scope of work. The Chief Executive Officer's duties are to, in cooperation with the Board of Directors, define the business's vision, mission, strategies, operating plans, budgets, goals and policies. The Chief Executive Officer should communicate the aforementioned information with the management in order to provide a framework for planning and management tasks. Also, the Chief Executive Officer should oversee the management's duties to ensure compliance with the business plan, budget, goals and policies that have been approved by the Board of Directors. In addition, the Chief Executive Officer has the authority to set regulations for hires, relocations, discharges, dismissals and compensation of employees that hold positions that are not within the authority of the Board or sub-committees. The Chief Executive Officer can also approve investment project budgets, procurements, finances, etc., within limits specified in the Delegation of Authority Manual approved by the Board of Directors.

In terms of management, the Chief Executive Officer must oversee the management of finances, marketing, production, human resources, risks and internal control systems as well as other operational aspects of SCGP and its subsidiaries to make sure they comply with SCGP's policies, the business plan, laws, objectives, Articles of Association, and resolutions from the Board

of Directors and shareholders' meetings. This ensures that operations are carried out in good faith, with care, prudence and integrity to preserve the highest interests of SCGP and fairness towards all parties involved. In addition, the Chief Executive Officer must develop and improve SCGP and its subsidiaries' operations, and support innovation that adds value and makes the organization grow sustainably according to its strategic plan. They must also take a supervisory role to ensure that the management contributes to fostering an ethical corporate culture and practices good corporate governance. Also, the Chief Executive Officer must follow up on SCGP, its subsidiaries and/or associates' performance assessments (scheduled regularly) and supervise the preparation of financial reports and disclosures – all important information must be correct, adequate, timely and in accordance with relevant rules and practices.

2.1.10 Policy and Guidelines on the Chief Executive Officer and Top Executives Holding Directorships in Organizations Outside SCGP

The Chief Executive Officer and top executives are able to hold positions as directors or spend their time with SCGP working for outside organizations or institutions that are not subsidiaries, associated companies and other companies that SCGP invests in if they are public or private organizations established for public interest, or private organizations established for trading purposes, but does not present a conflict of interest with SCGP, and does not take up too much of the director's time to the extent that it is disadvantageous for SCGP. In addition, it must not be an organization established for the benefit of political parties.

2.2 Corporate Management Policies and Practices

In this section, the policies and guidelines concern organizational operations across areas. They serve to ensure that the operations are effective and consistent with good corporate governance. Listed below are the details:

2.2.1 Charter of the Internal Audit Office

The Audit Committee is responsible for oversight, risk management, compliance, internal control, inspection of working procedures to comply with good governance, assessment of internal control to ensure that SCGP deploys appropriate and adequate internal control, prevention of material damage as guided by the internal control framework of COSO 2013. The Committee also provides recommendations on

establishing preventive measures and guidelines and reviews self-assessment regarding anti-corruption measures to align with regulatory agencies' guidelines. The Internal Audit Director has the duty to roll out and control a system to monitor audit results and build a preventive system and report summarized audit results to the Audit Committee.

2.2.2 Sustainable Development Policy

SCGP operates its business according to sustainable development guidelines by considering risks and opportunities for improvement at all levels of the organization, both short and long-term needs, expectations of stakeholders, and taking into account also the impact on society and the environment. It also draws on information to help formulate business strategies and enable businesses to grow sustainably in rapidly changing situations by balancing economic, social and environmental aspects.

Economy - creating value and meeting the needs and expectations of all stakeholders, increasing the organization's ability to align with changing situations, and supporting related parties to conduct business based on sustainable development.

Society - performing business with integrity, treating employees fairly and equally, actively creating the highest level of safety at work, upholding social responsibility and contributing to a greater quality of life across locations of operation.

Environment - actively upholding the environment, using resources wisely and maintaining a sustainable ecosystem balance

2.2.3 Compliance Policy

SCGP's directors, executives and employees are all committed to following rules - laws, regulations, Articles of Association, contractual obligations, the code of conduct, policies, operational standards, best practices and public commitments - in every country where SCGP conducts business. This encompasses communication as well as promoting and supporting knowledge, understanding, direction and supervision for improved performance and consistency that is in line with changes in business.

2.2.4 Anti-corruption Policy

The Board of Directors has assigned the Corporate Governance and Nomination Committee to ensure the enforcement of a clear-cut Anti-corruption Policy that is suitable for the operation. The Audit Committee shall provide some advice and follow up on compliance with the Anti-corruption Policy. SCGP ensures that the communication covers all internal functions and third parties so that concrete actions are achieved. This is to ensure that all business decisions and actions that could pose a risk of corruption are carefully considered before being implemented. No corruption is tolerated at SCGP. Employees must strictly follow the Anti-corruption Policy and shall not conduct or accept any form of corruption, either directly or indirectly. This covers all businesses in every country and all related departments. The Anti-corruption Policy's implementation is regularly reviewed. The review covers any guidelines it contains to make sure they comply with changing business, regulatory and legal requirements. The Risk Management Committee prepares risk assessments related to potential corruption. The Internal Audit Office must put together proper and efficient inspection processes and internal control systems involving procedures, finance, accounting, information storage and other issues. A regular review of such processes and systems is required. The Director of the Internal Audit Office shall prepare corruption-focused risk assessments, provide some advice on initiating the measures and guidelines of corruption-related risk prevention, and present them to the Audit Committee and the Board of Directors. The Director is also responsible for auditing and verifying that the operations are correct and in accordance with policies, practices, the Delegation of Authority Manual, guidelines, laws and regulatory requirements. This shall ensure that the control system is appropriate, cautious and sufficient to prevent any form of corruption from occurring and that any cases are reported to the Audit Committee.

2.2.5 Connected Transaction Policy

The Board of Directors has established the Connected Transaction Policy to comply with laws and guidelines such as The Securities and Exchange Act B.E. 2535 (and its amendments), and the Notification of Capital Market Supervisory Board Tor Jor. 21/2551 regarding Rules on Connected Transactions and the Notification of the Stock Exchange of Thailand's Board of Governors (Bor Jor/Por 22- 01) re: Disclosure of Information and Other

Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003). SCGP also follows good corporate governance principles for listed companies of the Stock Exchange of Thailand and the Securities and Exchange Commission. Conducting a connected transaction must be approved by the management, the Board of Directors or the Shareholders' meeting based on the size of said connected transaction.

2.2.6 Prevention of Conflicts of Interest Policy

The Board of Directors has put in force the policy to prevent any conflicts of interest. The SCGP has established guidelines, prohibitions, and various considerations for directors, executives and employees to understand how to implement the policy. In this, directors and executives shall disclose and submit their own and related persons' stakes information to the Company Secretary. They shall be submitted to the Chairman and the Audit Committee's Chairperson for inspection within seven business days after the day the report is received. The aim is to acknowledge in a timely manner the relations and transactions with SCGP and subsidiaries that could pose a conflict of interest before a transaction. This ensures that the SCGP can oversee and tackle a potential conflict of interest between SCGP and its subsidiaries and directors, executives or stakeholders; avoid misuse of assets, information and opportunities of SCGP and subsidiaries; and prevent a transaction with a person connected to SCGP and subsidiaries that are not consistent with the Connected Transaction Policy.

In addition, the Board of Directors has approved the guidelines to be implemented in the event that the directors may be involved in conflicts of interest to prevent any act which may incur conflicts of interest of SCGP and its subsidiaries, and govern any potential conflicts of interest to comply with relevant regulations, announcements or orders. These include the following two cases:

- (1) In the case that any director may have an interest or conflict in the issues to be discussed (including entering into connected transactions); and
- (2) In the case that any director (including the Chief Executive Officer) may hold directorships in other companies.

2.2.7 Antitrust Policy

SCGP will not engage in any activity which may result in trade injustice, disrupt market forces or free competition, or may destroy, damage, block or limit business operations for other businesses. SCGP will not misuse power over the market or take any action which may result in ending competition with competitors in business, either directly or indirectly. Similarly, SCGP will not exchange business information nor make agreements with competitors, partners or customers to reduce or limit market competition. All in all, SCGP respects the antitrust law, conducts business ethically and raises awareness of legal compliance among SCGP's business partners.

2.2.8 Whistleblowing Policy

SCGP has established a system to receive complaints and take action if there is an indication of a violation of the law, regulations, the Articles of Associations and the Code of Conduct, or behavior by SCGP employees that is conducive to corruption. SCGP provides a complaint channel for internal and external persons of SCGP as well as protection measures for those who give information and procedures to investigate complaints. In addition, SCGP imposes penalties on offenders and communicates policies and associated guidelines to ensure efficiency in compliance.

SCGP's employees can make complaints and carry out whistleblowing through the intranet portal system and select the person who should receive their complaint - their supervisor, the HR Director, the Director of the Internal Audit Office, the Company Secretary, the Secretary to the Board of Directors or any member of the Board of Directors. Outsiders can make complaints through SCGP's website (www.SCGPackaging.com) and select the recipient of their complaint - the Corporate Secretary Office, the Internal Audit Office, the Independent Directors, and the Audit Committee. A written letter of complaint can also be submitted to the aforementioned recipients.

2.2.9 Policy on Investment in Subsidiaries and Associates

SCGP has a policy on investment in businesses that is in line with SCGP goals, vision and strategic plans and is intended to support SCGP's business operations. This also applies to businesses with related or similar characteristics or potential to bring benefits (synergies)

to SCGP's current businesses, which can, in turn, contribute to greater revenue, increased competitiveness and long-term stable performance. SCGP analyzes all aspects of an investment, which must then be approved at the Board of Directors or shareholders' meeting (depending on the case).

2.2.10 Policy on Governance and Management of Subsidiaries and Affiliates Operating Core Business

SCGP has rolled out the Policy on Governance and Management of Subsidiaries and Affiliates Operating Core Business. This provides a framework and mechanism for corporate governance as well as guidance for subsidiaries and associate companies, both directly and indirectly. In addition, there are suitable measures to monitor the performance of subsidiaries and associated companies to maintain SCGP's investment interests effectively.

The Board of Directors assigns the Chief Executive Officer to appoint SCGP representatives who will act as directors or executives in subsidiaries and associated companies and report to the Board of Directors, as stipulated in the Delegation of Authority Manual.

Directors and executives of subsidiaries or associated companies, appointed or nominated by SCGP, are responsible for ensuring that the agreement or approval of SCGP's Board of Directors or shareholders meeting is acquired, as the case may be, before the subsidiary or associated company under their management is directed, as per the Delegation of Authority Manual or its Articles of Association, to enter into transactions or undertake material activities which are significant to the financial status and operating results of such subsidiary or associated company.

2.2.11 Risk Management Policy

The Board of Directors makes risk management decisions as a part of SCGP's strategies, plans and operations. It aims to manage any risks to an acceptable level and in an effective way so that there is minimal impact on SCGP and its objectives. SCGP has the Enterprise Risk Management Framework that is in line with international standards and includes a process for determining strategies, risk management structure and accountabilities, and the risk management process. This framework also aims to create a risk management culture at SCGP.

2.2.12 Disclosure Policy

SCGP is committed to complying with all applicable disclosure laws in all countries where SCGP has or will have businesses. SCGP discloses information with caution, accuracy, and completeness, and without causing any material misstatement. It also complies with the laws, rules, standards and practices of relevant departments. Disclosure must be up-to-date, timely, thorough, fair, equitable, accessible and sufficient for stakeholders to make decisions.

2.2.13 Insider Information Management and IT Governance Policy

To prevent any misuse of SCGP's internal information that has not been disclosed to the public and that may have a material effect on the price or value of securities, the Board of Directors has established the Insider Information Management Policy, as a part of the Insider Information Management and IT Governance Policy. This policy must be observed by all directors, executives and employees and should be communicated properly. It covers measures to prohibit trading in securities, or to be bound by future contracts related to the securities of SCGP, its subsidiaries and affiliates that are listed companies, or other listed companies related to insider information during the period of one month before the disclosure of quarter and annual financial statements; and within 24 hours after the disclosure of such financial statements. Quarterly, the Office of the Company Secretary notifies all stakeholders of the blackout period. At the Board of Directors' meeting, the Chairman of the Board also emphasizes this timeframe.

If directors, executives, those holding executive positions in accounting or finance as department managers or equivalent level at SCGP, employees in departments related to insider information, as well as their spouses, cohabiting couples, or underage children, have received insider information of SCGP or the Company's listed subsidiaries or associate companies, or other listed companies related to insider information, they must not trade in said companies' securities until 24 hours after the insider information has been publicly disclosed in full.

In addition, when the aforementioned individuals intend to engage in transactions related to the Company's securities, they are responsible for notifying the Company Secretary in advance via telephone, email, or any other methods, at least one business

day prior to the transaction. They are also responsible for reporting the holding and changes in holding of securities and forward contracts to the Company Secretary before submitting them to the Office of the Securities and Exchange Commission (SEC), within three business days from the date of purchase, sale, transfer, or receipt of securities or forward contracts, as well as for the storage and protection of internal information, or when the specified conditions are met in accordance with the Notification of the Office of the Securities and Exchange Commission, No. Sor Chor. 6/2567.

With regard to information technology management and security measures for information technology systems, SCGP has provided measures to protect the computer system's security and information as part of the Insider Information Management and IT Governance Policy. The use of computer and information technology must comply with the Computer-related Crime Act and other relevant laws. SCGP also restricts access to insider information and prohibits altering, duplicating, deleting or destroying its information. Also, one is not allowed to disclose information in SCGP's information system without receiving SCGP's permission. A security system has also been established to prevent unauthorized access and use of confidential files and documents to ensure that the information technology system is used in accordance with permitted rights.

2.2.14 Human Rights Policy

SCGP's Board of Directors, executives and employees at all levels must recognize the importance of and respect human rights for all people, the community and society. They must also comply with the country's laws and international requirements in relevant binding treaties. These include principles on the equal treatment of people – free from discrimination or violations – and promoting compliance with human rights requirements throughout the business value chain. Similarly, there are advanced and efficient whistleblowing channels and the process to escalate the report to a higher level of authority. SCGP will take corrective action or consider disciplinary action in accordance with SCGP's regulations and can be subject to legal action if such action is illegal. Furthermore, SCGP is determined to communicate, report and disclose information on human rights operations, mitigation and remedies, and incidents of discrimination and harassment to the public in a complete and transparent manner.

2.2.15 Diversity and Inclusion Policy

SCGP's Board of Directors, executives and employees at all levels shall recognize and pledge to uphold respect for diversity and inclusion of all people, both SCGP staff and outsiders. Advanced and efficient whistleblowing channels are also provided.

2.2.16 SCGP Privacy Policy

SCGP respects the privacy and maintains confidentiality, accuracy, completeness and the security of personal data of customers, shareholders, employees of SCGP and other parties related to SCGP. To ensure that they will receive the full protection of rights under the personal data protection law, the Board of Directors has approved the Privacy Policy in order for SCGP to enforce criteria, mechanisms and measures to clearly and appropriately supervise and manage personal data as guided by the personal data protection law. Listed below are the five aspects of the Policy:

1. Personal Data Protection Governance – to determine suitable methods and measures to comply with the law
2. Personal Data Processing – to manage every step of personal data to comply with the law and SCGP Privacy Policy
3. Data Subject's Right – for data owners to exercise their respective rights as allowed by the law as well as recording and assessing the response to data owners' requests for exercise of their rights
4. Personal Data Security – to promptly identify and handle an abnormal incident about personal data
5. Personal Data Protection Compliance – to ensure up-to-date compliance with the law and occurrences at a particular period

Furthermore, the Personal Data Protection Committee and data protection officers are appointed to oversee and be responsible for the implementation of the policy, and evaluate and review the operational standards and guidelines to ensure that the operation is in line with the laws and policies set by the Board of Directors.

2.2.17 Tax Policy

SCGP adheres to conducting its business with ethics as well as responsibility to society and all stakeholders. For this reason, the Tax Policy is established to ensure that operation and tax management are consistent

with the structure of all types of operations and rest on transparency and accountability. This also aims to achieve compliance with applicable laws and regulations, as well as transfer pricing law, in all countries where SCGP has business deals.

2.2.18 Intellectual Property Policy

The Board of Directors has greenlit the Intellectual Property Policy on account of the importance of intellectual property's function as the engine of innovation. Also, intellectual property is an invaluable asset, requiring all staff to respect and avoid an infringement of other people's intellectual property. The three essences of the policy include the respect of law and adherence to good corporate governance involving intellectual property management, the cultivation of an innovation and technology development culture for sustainable and continual usage, and lastly, the rewarding scheme that offers moral support to employees who contribute to intellectual property development. Intellectual property follow-up and inspection processes are put in place to avoid damage to the SCGP's operation and other people.

2.2.19 Investor Relations Code of Conduct

The Board of Directors has established the Investor Relations Code of Conduct which are guidelines on how to accurately and appropriately perform duties following basic principles on the disclosure of significant information, keeping inside information, and the equitable and fair treatment of stakeholders. It also includes guidance on performing duties with honesty – consistent with the corporate governance principles. This Investor Relations Code of Conduct will add value to SCGP and build stakeholder trust.

2.3 Policies and Guidelines for Key Stakeholders

Policies and guidelines in this section have been established for various groups of stakeholders to support SCGP as well as build and maintain long-term business relationships.

2.3.1 Stakeholders Engagement Policy

The Board of Directors has established the policy framework and guidelines for stakeholders in 12 different groups. These policies are for business operations and aim to add value to the organization as well as uphold its commitment to sustainable development.

1) Policy and Practice Towards Shareholders

As SCGP gives priority to shareholders, SCGP's directors, executives and employees must operate the business according to principles of good governance and SCGP's core values in an honest manner. This includes making sure business is conducted without conflicts of interest, and with an aim to create the greatest benefit and added value for shareholders in the long term. Also, operations must respect the rights of shareholders and treat all shareholders fairly and equitably. Shareholders can propose agendas and candidates for election of directors before general shareholders' meetings are held, and receive clear details about the shareholders' meeting before decisions are made. The directors, executives and employees in relevant departments, as well as spouses and underage children of such persons, are prohibited from using insider information that has not yet been disclosed to the public to seek personal benefit and take advantage of shareholders. The Board must provide an independent director to be in charge of minority shareholders and to receive complaints or suggestions from shareholders through established and accessible channels.

2) Policy and Practice Towards Employees

SCGP believes that employees are a valuable resource and a factor of success. For this reason, SCGP treats employees fairly in accordance with human rights principles and takes into account their needs to create good and sustainable relationships with them. SCGP also promotes skills development to empower its employees and is prepared to provide stability and career advancement opportunities. In addition, SCGP has established employee recruitment practices, ensures an efficient, fair selection process and employment conditions, and respects and protects employees' personal rights. SCGP also conducts performance appraisals and provides compensation after considering the duties, responsibilities and capabilities of each individual employee. It also provides fair and appropriate welfare for employees and cultivates and promotes awareness of health and safety in the workplace. SCGP operates based on the occupational health, safety and environmental management system that is in line with international standards. This includes providing

a channel for disclosures of important information to employees. This is done so employees have an understanding of business operations and business performance of SCGP and its subsidiaries. SCGP also provides a complaint and whistleblowing system to report behavior that does not follow SCG Packaging's Code of Conduct. It also protects employees from being bullied or punished as a result of complaints (the Whistleblowing Policy).

3) Policy and Practice Towards Customers

SCGP is committed to providing customers with the best benefits and satisfaction by focusing on quality, fair prices, as well as developing and maintaining lasting relationships. SCGP strives to deliver products and services that meet the needs of consumers and the people around them. It promotes a good quality of life, sustainable social growth, innovation, research and development for high-value products and services that meet customer needs. SCGP also develops products and services that are environmentally friendly by using fewer resources, saving energy, reusing where possible and ensuring durability. SCGP produces safe products and services which are not harmful to customers' health and can be trusted. SCGP aims to provide correct and sufficient information to consumers and keep customer information in a systematic and safe manner to avoid misusing it. It also has a quality management system that is in line with international standards and a department that is responsible for providing product recommendations, advice and solutions, and receiving complaints to ensure customers' highest satisfaction regarding products and services.

4) Policy and Practice Towards Suppliers

SCGP trades and competes in an honest manner by adhering to contracts that are in place, SCG Packaging's Code of Conduct and customer commitment. It also establishes reasonable and fair purchase prices by taking into account the price, quality and services provided. There are also clear regulations for procurement and operations, where demanding or accepting assets or any benefit from a partner is not allowed. SCGP supports environmentally friendly procurement and avoids making purchases from suppliers that violate human rights or intellectual

property and does not do business with entities that behave illegally or that do not follow public order and morals.

5) Policy and Practice Towards Business Partners

SCGP's policy is to take good care of its business partners by following human rights standards, as well as considering the environment, workplace safety and remuneration based on reasonable and fair compensation. Furthermore, SCGP develops the capabilities and knowledge of its business partners both within and outside their lines of work for greater work efficiency. At the same time, SCGP encourages its business partners to enhance their knowledge for the same reason. SCGP promotes and supports business partners to operate accordingly to principles of sustainable development and social responsibility while adhering to SCG Packaging's Supplier Code of Conduct.

The Board of Directors approved the implementation of SCGP's Policy and Guidelines for the Procurement and Selection of Vendors of SCG Packaging to ensure ethical business conduct and uphold its responsibility towards society and the environment. SCGP also refuses to conduct business with any person or a juristic person who violates the law or demonstrates behavior involving corruption.

6) Policy and Practice Towards Joint Venture Partners

SCGP respects the rights of joint venture partners, treats every partner equitably and fairly, and does not exploit partners. SCGP also collaborates with joint venture partners to promote, support and strengthen their operations, and to encourage the exchange of opinions and suggestions in formulating business plans. It also supports appropriate and transparent allocations of interest and helps to monitor joint venture operations to ensure that they are in line with laws and sustainable development guidelines, with the aim of achieving the shared goals of joint ventures.

7) Policy and Practice Towards Creditors

SCGP's policy is to treat creditors with equality, fairness and transparency, and to strictly comply with any agreed terms and conditions. To maintain creditors' confidence, SCGP stresses the

importance of managing its finances to create an appropriate financial structure. SCGP also strives to constantly keep creditors abreast of SCGP's business status and to maintain sustainable relations with creditors.

8) Policy and Practice Towards Communities

SCGP and its subsidiaries are committed to social responsibility and supporting activities that improve quality of life and benefit the communities and societies they operate business with. This includes encouraging employees and stakeholders to be good citizens by contributing to their communities and societies, and supporting activities or projects that improve people's livelihoods, such as career development and sustainable solutions. SCGP also encourages communities and stakeholders to participate in activities and projects, and make suggestions or complaints to SCGP and its subsidiaries. The goal of this is to foster harmonious and sustainable co-existence between industries and communities.

9) Policy and Practice Towards Governmental Agencies

SCGP has clearly defined guidelines in SCG Packaging's Code of Conduct for engaging in transactions with government agencies by ensuring strict compliance with relevant laws and regulations. In addition to refusing to engage in matters that could provide incentives for officers in government agencies and make them commit inappropriate or unlawful acts, SCGP cooperates with government agencies in providing academic assistance or support for various activities. It is open to comments, suggestions, and complaints from government agencies. Lastly, there are operational requirements in SCGP's Anti-corruption Policy related to business relations and government procurement. These specifically prohibit giving or accepting bribes while dealing in any kind of business or SCGP operation. Dealings with the government must be transparent, honest and in accordance with applicable laws.

10) Policy and Practice Towards the Media

SCGP realizes the importance of disclosing information to the media to communicate with the public accurately and quickly. Therefore, SCGP has guidelines on disclosing information to the media so that it is accurate, clear, and relevant.

SCGP also facilitates access for the media when it reaches out to SCGP and opens up opportunities for the media to meet and foster good relations with top executives. SCGP is open for media visits and plans tours of its production processes and management systems so that the media has access to accurate information.

11) Policy and Practice Towards Civil Society, Scholars, and Thought Leaders

SCGP conducts business with concern for social responsibility and for all its stakeholders. In addition to full, accurate, transparent, and verifiable disclosure of information, SCGP builds relationships and facilitates community involvement with relevant agencies. It also listens to opinions and various recommendations from civil society to create shared and sustainable business practices.

12) Policy and Practice Towards Competitors

SCGP's policy is to treat competitors fairly under an honest competition framework. SCGP is committed to carrying out business in compliance with the law and SCG Packaging's Code of Conduct, along with concern for trade ethics and laws. SCGP also refuses to gain an unfair advantage over its competitors through unlawful activities, seeking confidential information through unethical or inappropriate means, engaging in actions that violate its competitors' intellectual property rights, or destroying its competitors' reputation with defamatory and untruthful statements. In addition, SCGP supports and promotes free trade, and avoids any act that monopolizes the market, impede, or limit fair competition.

2.3.2 Dividend Policy of SCGP and its Subsidiaries

SCGP's policy is to pay dividends of at least 20% of its net profit according to consolidated financial statements, after corporate income tax and deductions of various types of reserves. This is clarified by the law and SCGP each year. The dividend payment rate may change from the specified rate, as it is dependent on the performance, financial structure and position, liquidity, additional investment needs, investment plans, business expansions, reserves for loan repayment or working capital, conditions and limitations as stipulated in the loan agreement and other factors related to administration and management.

With regards to the dividend payment of subsidiaries, the Board of Directors of these subsidiaries will consider their respective dividend policies, which must be approved at the shareholders' meetings of subsidiaries each year and take into account various factors that mainly benefit shareholders.

2.3.3 Policy and Guidelines for the Procurement and Selection of Vendors of SCG Packaging

SCGP conducts systematic procurements according to tightly controlled regulations and procurement methods. Needs are considered in terms of quality, price, quantity, time, service, delivery, after-sales service, warranties and other conditions. SCGP also refuses to conduct business with a person or a juristic person who violates the law or demonstrates behavior involving corruption. SCGP selects vendors in a systematic, fair, and transparent manner, and supports vendors who conduct business ethically, and vendors who consider their social and environmental responsibilities.

Vendors may file a complaint on unfair treatment under the SCGP corporate governance principle through the specified channel at <https://whistleblowing.scg.com/external/pkg>.

2.3.4 SCG Packaging's Supplier Code of Conduct

SCGP has established SCG Packaging's Supplier Code of Conduct so that all business partners follow the same guidelines. It is used as a standard for business operations along with five principles: 1) business ethics practices 2) labor protection and human rights 3) occupational health and safety 4) the environment and 5) laws and regulations.

Code of Conduct

SCGP conducts business with responsibility, transparency, and fairness. It adheres to long-standing principles defined in SCG Packaging’s Code of Conduct and is dedicated to sustainable and balanced benefits. The Board of Directors has approved SCG Packaging’s Code of Conduct as an operational handbook for directors, management and employees at all levels. The Code of Conduct ensures that all employees of SCGP and its subsidiaries understand the same set of principles and operational guidelines throughout the organization, and maximizes benefits for all stakeholders equally.

SCG Packaging’s Code of Conduct consists of principles, practices, and examples with recommendations of important and necessary matters to consider when working towards the organization’s goals. There are 12 matters in total:



Virtue

1. Human and Labor Rights
2. Environment, Health and Safety

Ethic

3. Anti-corruption
4. Gifts and Entertainment
5. Conflicts of interest
6. Political Activities

Asset Management

7. Handling of Information and Assets (Including Intellectual Property)
8. Information Disclosure and Communication

Business Conduct

9. SCG Packaging’s Transaction
10. Doing Business Abroad and International Trade
11. Business Competition
12. Anti-laundering Measures

In 2024, SCGP communicated the Code of Conduct to directors, executives, and all employees in SCGP and its subsidiaries (100 percent) through various channels and approaches, both domestically and internationally. It also organized activities to raise awareness among employees about SCGP’s Code of Conduct and the continuous implementation of the GRC (Governance, Risk, Compliance) framework in the operations. In addition, SCGP published a complete version of the SCG Packaging’s Code of Conduct in the official website (www.scgpackaging.com).

SCGP ensures that all employees understand the principles and practices that are specified in SCG Packaging’s Code of Conduct, which encompasses 12 topics. For example, providing e-learning videos and infographics with relevant case studies, especially those related to their duties and responsibilities. These topics cover the right actions to take if an employee encounters unethical behavior. SCGP provides training on SCG Packaging’s Code of Conduct in its orientation session for new employees, which is also extended to supervisors. Additionally, all Thai employees are mandated to pass an ethics e-Testing annually. In 2024, international employees who were ready for participation

were also required to pass the mandatory ethics e-Testing in order to consistently review SCG Packaging’s Code of Conduct. The e-Testing results were submitted to the Audit Committee for acknowledgement and the purpose of evaluating methods to enhance adherence to the Code of Conduct and promote a corporate culture that upholds SCGP’s core values.

Furthermore, SCGP communicates with executives to ensure their awareness and oversight of practices that are considered inappropriate or contradictory to the Code of Conduct. In addition, SCGP not only offers instructions in advising employees on this topic, but also offers instructions in relaying the essence of principles and practices covering all 12 topics of the SCG Packaging’s Code of Conduct to all directors.

SCGP regards non-compliance with SCG Packaging’s Code of Conduct as a disciplinary offence which requires a punishment. It has formulated punishment and correction methods to prevent repeat cases. If the non-compliant act is considered a legal offence, such persons can be subject to legal punishment.

Significant Changes and Developments in Policies, Practices and the Corporate Governance System in the Previous Year

In 2024, the Corporate Governance and Nomination Committee proposed to the Board of Directors for approval of an additional sub-committee: the Risk Oversight Committee, consisting of three directors. The committee's roles will be to establish appropriate risk management policies for the Company, provide some advices on risk management policies to the Board of Directors and executives, and promote and support the continuous improvement and development of the risk management system at all levels across the organization. This took effect on January 1, 2025. The proposed remuneration for the Risk Oversight Committee will be submitted for approval at the 2025 Annual General Meeting of Shareholders.

In 2024, the Board of Directors acknowledged the practice on reporting and disclosing securities trading of listed companies and the use of listed company shares as collateral, issuing by the Securities and Exchange Commission (SEC). This is in line with the SCGP's insider information policy. Nevertheless, SCGP has revised the notification regarding the blackout period and the summary report on changes in securities holdings to make it more comprehensive and clearer.

The Board of Directors resolved to apply all eight principles of good corporate governance for listed companies (CG Code). The implementation aligns with business conduct, technological and cultural advancements, social environment and regulations. All directors must be mindful of their duties as the leading figures of the organization and understand the advantages and fundamental concepts of utilizing their position to generate enduring value for the enterprise. Furthermore, the performance of the Board of Directors and all sub-committees was evaluated based on the CG Code and utilized in development-planning on a continuous basis.

SCGP's policies, guidelines, and corporate governance systems, which were updated in 2024, are as follows:

Items Adjusted in 2024	Key Details
Charter of the Audit Committee	Adjusted for better alignment with the current scope of duties and responsibilities of the Audit Committee.
Charter of the Remuneration Committee	Adjusted for better clarity and in line with changes in employment status of top executives.
SCG Packaging's Corporate Governance Structure	Adjusted for better alignment with the current organizational structure.
Insider Information Management and IT Governance Policy	Adjusted for better alignment with SEC's report criteria regarding changes in holding of securities, replacing the previous criteria. The adjustment aims to reduce redundancy and burden in reporting.
Risk Management Policy	Adjusted scope of duties and responsibilities of relevant sub-committees and departments to achieve better clarity and accommodate the Risk Oversight Committee.
Tax Policy	Adjusted wording on transactions and tax procedures for better clarity.

In 2024, SCGP promoted additional rights to shareholders aside from voting rights, namely the right to submit questions in advance before the 2024 Annual General Meeting of Shareholders to express their opinions or ask questions about agendas, and the right to facilitate shareholders, including institutional investors, to attend a meeting, in both person and by proxy. SCGP provided proxy forms in Form A and B to shareholders, together with a notice of the meeting.



Furthermore, shareholders could also download the proxy forms from SCGP's website. Shareholders were granted the rights to propose meeting agendas in advance and to nominate qualified candidates to become directors ahead of the 2025 Annual General Meeting of Shareholders, in the period of August 1 to November 30, 2024. The grant of these rights was published on SCGP's website (www.SCGPackaging.com) and on the website of the Stock Exchange of Thailand.

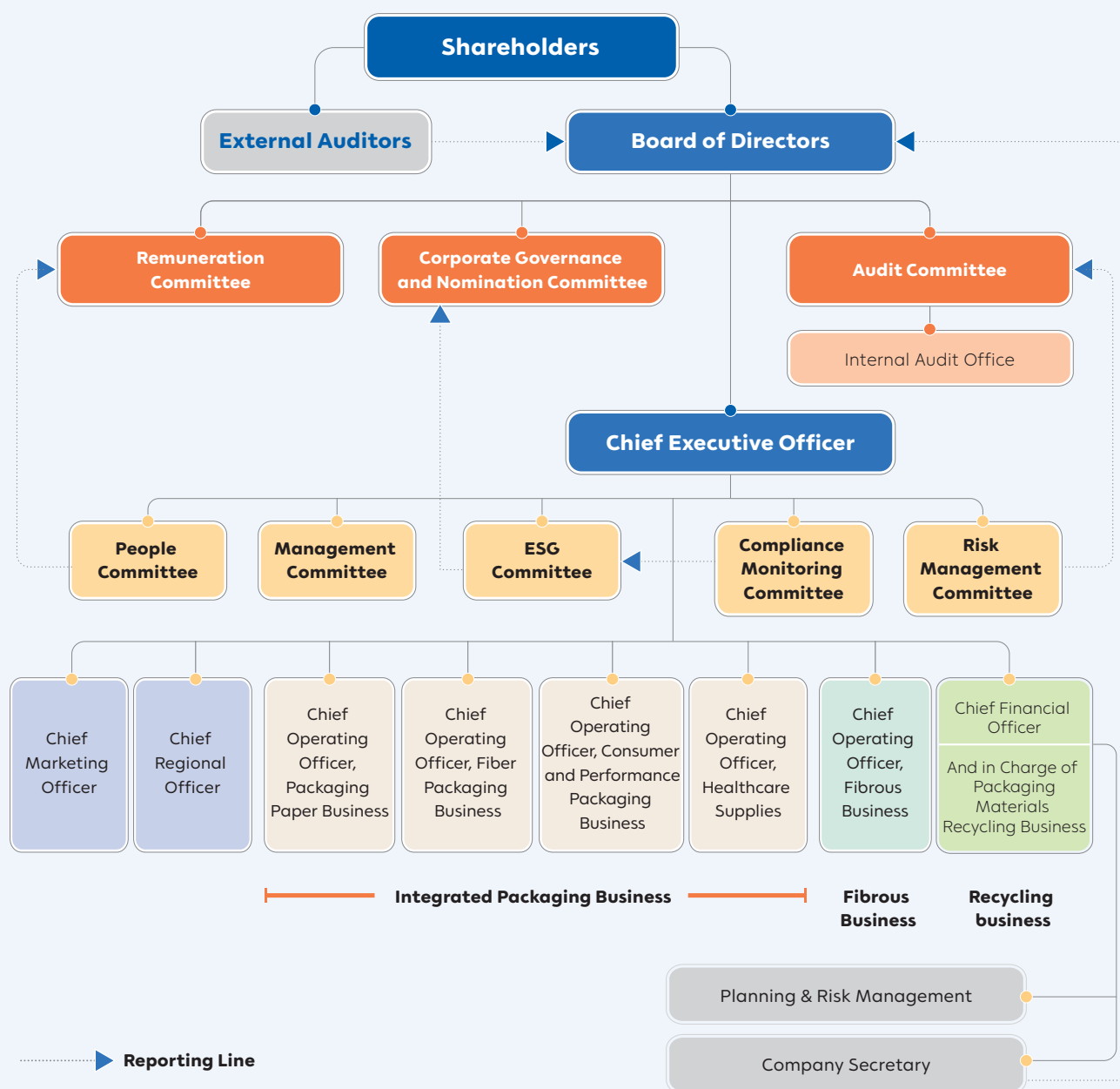
SCGP offers a larger variety of communication channels for SCGP's information, such as information disclosure in the annual report, on both SCGP's website, and the website of the Stock Exchange of Thailand. SCGP engages in equitable and impartial communication with institutional investors, retail investors, shareholders, analysts and relevant government agencies through communication channels include telephones, emails, and physical and virtual meetings. In 2024, SCGP organized regular activities, including:

- ▶ Conducting a total of eight analyst conferences and press conferences on a quarterly basis regarding SCGP's performance;
- ▶ Organizing and attending 124 non-deal roadshows and physical and virtual meetings with securities companies to present quarterly information to institutional investors, analysts and interested persons;
- ▶ Participating in eight SET Opportunity Day, SET Digital Roadshow, and Thailand Focus events organized by the Stock Exchange of Thailand on a quarterly basis for local and international retail investors and those interested;
- ▶ Holding a total of six SCGP's factory tours for local analysts, institutional investors and retail investors;
- ▶ Publishing 125 newsletters on SCGP's performance and Company Snapshot as well as progress of investment for business expansions.

Corporate Governance Structure and Important Information Regarding the Board of Directors, Sub-committees, Executives, Employees, and Others

Corporate Governance Structure

The Board of Directors' Meeting No. 255 (7/2024) on October 29, 2024, approved the Corporate Governance Structure, effective from October 29, 2024. The structure is as follows:



Remark: The Meeting of the Board of Directors held on November 26, 2024, passed a resolution to establish one additional sub-committee, namely the Risk Oversight Committee, effective from January 1, 2025, onwards. This sub-committee is therefore not included in the Corporate Governance Structure information as of December 31, 2024.

Information on the Board of Directors

Composition of the Board of Directors

SCGP's Board of Directors consists of 12 directors, seven of them (accounted for 58% or more than half of the total number of directors) are independent directors, with 11 non-executive directors accounting for more than 90% of the total number of directors, and three independent female directors accounting for 25% of the total number of directors. The Chairman of the Board is an independent director and does not hold the position of Chief Executive Officer. In addition, the Board sets a condition that an independent director must not hold more than 0.5% of the total number of voting shares in SCGP, its parent company, a subsidiary, an associate, a major shareholder, or a controlling person, including shares held by related persons. Therefore, SCGP's shareholding criteria under the qualifications of independent directors are more stringent than those stipulated in the notification of the Capital Market Supervisory Board.

SCGP defines the structure of the Board of Directors with an emphasis on the Board's diversity such as knowledge, skills, experiences, and expertise that are beneficial to the operations of SCGP and its subsidiaries according to the

Board Skills Matrix and SCGP's business strategies. Other required qualifications of individual directors include morality and accountability, leadership, exemplary vision, and the ability to devote sufficient time. The selection of individual directors is done without limitation to, nor discrimination on the grounds of gender, age, race, ethnicity, nationality, country of origin, religion, cultural and traditional background, etc.

In 2024, the Board of Directors reviewed the Board Skills Matrix to cover specific expertise and required skills, which had been considered to be beneficial to SCGP's business in accordance with the medium-term plans (5 years). The focus was on the expansion of downstream businesses which have direct connections with consumers to international growth as well as becoming the leading company in ESG (Environmental, Social and Governance) and innovation. A total of 11 fields of professional skill and expertise, as well as the required number of directors in each field, were established. The current Board consists of members with a diverse range of knowledge, skills and expertise; fulfilling all 11 fields and exceeding the minimum number required in each field.

Directors and Individual Controlling Persons

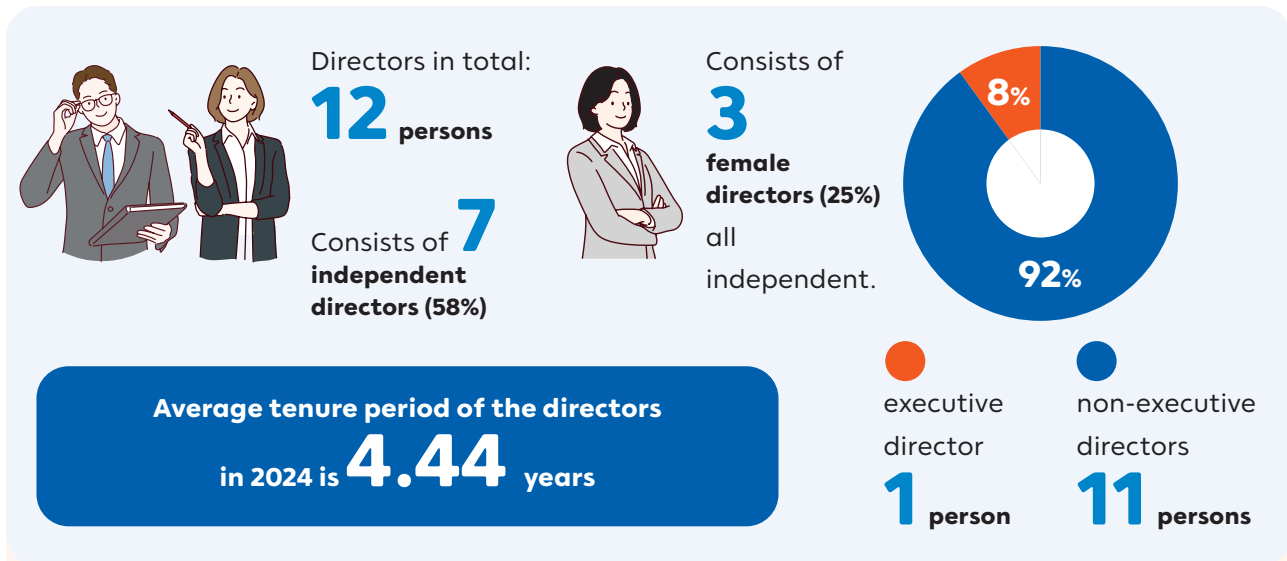
As of December 31, 2024, members of the Board of Directors are as follows:

Director	Position
1. Mr. Prasarn Trairatvorakul	Chairman and Independent Director
2. Mr. Thammasak Sethaudom	Vice Chairman and Member of the Remuneration Committee
3. Police Colonel Thumnithi Wanichthanom	Director
4. Mr. Roongrote Rangsiyopash	Director and Member of the Corporate Governance and Nomination Committee
5. Mrs. Kaisri Nuengsigkapan	Independent Director and Chairman of the Audit Committee
6. Mrs. Pongpen Ruengvirayudh	Independent Director and Member of the Audit Committee
7. Professor Kitipong Urapeepatanapong	Independent Director and Chairman of the Corporate Governance and Nomination Committee
8. Mr. Vanus Taepaisitphongse	Independent Director and Chairman of the Remuneration Committee
9. Mr. Vibul Tuangsitthisombat	Independent Director and Member of the Remuneration Committee
10. Mrs. Suphajee Suthumpun	Independent Director and Member of the Audit Committee
11. Mr. Thiraphong Chansiri	Director and Member of the Corporate Governance and Nomination Committee
12. Mr. Wichan Jitpukdee	Director and Chief Executive Officer

Remark:

- Directors No. 1-11 are non-executive directors. Director No. 12 is an executive director.
- Directors No. 1, 5, 6, 7, 8, 9 and 10 are independent directors who meet all SCGP's criteria of an independent director, which are more stringent than those stipulated by the Capital Market Supervisory Board.
- Directors No. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11 are directors who meet all Dow Jones Sustainability Index (DJSI)'s criteria of an independent director, details of which can be found on www.SCGPackaging.com.
- Directors No. 5, 6 and 10 are directors who have sufficient knowledge and experience to perform their duties in reviewing the reliability of SCGP's financial statements.
- Directors No. 7, 9 and 12 are directors who have been appointed as members of the Risk Oversight Committee, effective from January 1, 2025, onwards.
- Directors authorized to sign for and with binding effect on the Company are any two of the three directors, namely Mr. Prasarn Trairatvorakul, Mr. Thammasak Sethaudom, or Mr. Wichan Jitpukdee, who must jointly sign their names.
- The structure of the Board of Directors adopts a one-tier board system, comprising a structure of both executive directors and non-executive directors. Some of the latter are also independent directors.

Structure of the Board of Directors



Expertise of the Board of Directors as per the Board Skills Matrix for the Year 2024 (Number of Directors in Each Field)



Further detailed information of the directors is under the Board of Directors and Management Committee Information section of this report.

Roles and Responsibilities of the Board of Directors

The scope of duties and responsibilities of the Board of Directors, Chairman of the Board, and Chief Executive Officer are detailed in full in the Charter of the Board of Directors posted on SCGP's website (www.SCGPackaging.com), and summarized in the Corporate Governance Policy section of this report.

Information on the Sub-committees

The Board of Directors established sub-committees to monitor, screen information and provide specific suggestions to the Board of Directors. Each sub-committee was encouraged to work independently and impartially. The Chairman of the Board is not a chairman or member of any sub-committee. Charters/composition, duties and responsibilities of the sub-committees are posted on SCGP's website (www.SCGPackaging.com) and summarized in the Corporate Governance Policy section of this report.

(A) Audit Committee

As of December 31, 2024, the Audit Committee consists of the following three independent directors:

Member	Position
1. Mrs. Kaisri Nuengsigkapan*	Chairman of the Audit Committee
2. Mrs. Pongpen Ruengvirayudh*	Member of the Audit Committee
3. Mrs. Suphajee Suthumpun*	Member of the Audit Committee

Remark: *Directors who have sufficient knowledge and experience to perform their duties in reviewing the reliability of SCGP's financial statements.

(B) Corporate Governance and Nomination Committee

As of December 31, 2024, the Corporate Governance and Nomination Committee consists of the following three directors:

Member	Position
1. Professor Kitipong Urapeepatanapong	Chairman of the Corporate Governance and Nomination Committee
2. Mr. Thiraphong Chansiri	Member of the Corporate Governance and Nomination Committee
3. Mr. Roongrote Rangsiyopash	Member of the Corporate Governance and Nomination Committee

Remark: Directors No. 1 is an independent director.

(C) Remuneration Committee

As of December 31, 2024, the Remuneration Committee consists of the following three directors:

Member	Position
1. Mr. Vanus Taepaisitphongse	Chairman of the Remuneration Committee
2. Mr. Vibul Tuangsitthisombat	Member of the Remuneration Committee
3. Mr. Thammasak Sethaodom	Member of the Remuneration Committee

Remark: Directors No. 1 and 2 are independent directors.

(D) ESG Committee

As of December 31, 2024, the ESG Committee consists of one director and 34 executives, as follows:

Position in SCGP	Position in ESG Committee
1. Chief Executive Officer	Chairman
2. Technology and Digital Platform Director	Commissioner
3. Regional People Caring Director	Commissioner
4. Innovation and Product Development Director	Commissioner
5. Chief Financial Officer and in Charge of Packaging Materials Recycling Business	Commissioner & ESG-Governance Dimension Chief
6. Strategy and Growth Director	Commissioner
7. Recycling Materials Management Director	Commissioner
8. Sourcing Management Director	Commissioner
9. Engineering Director	Commissioner
10. Manager - Health and Safety Management	Commissioner
11. Manager - Compliance Management and BCM	Commissioner
12. Manager - Brand Management	Commissioner

Position in SCGP	Position in ESG Committee
13. Chief Operating Officer, Fibrous Business/ Head of Global Food Service Packaging	Commissioner & ESG-Social Dimension Chief
14. People Caring Director	Commissioner
15. Director - PPPC Mill	Commissioner
16. Director - TPC Mill	Commissioner
17. Managing Director, SFT	Commissioner
18. Chief Operating Officer, Packaging Paper Business	Commissioner & ESG-Environmental Dimension Chief
19. Director - Banpong Mill	Commissioner
20. Director - Wangsala Mill	Commissioner
21. Managing Director, Thai Cane Paper	Commissioner
22. Director - Energy Division	Commissioner
23. Chief Marketing Officer	Commissioner
24. Manager (President & CEO, UPPC)	Commissioner
25. General Director, VKPC	Commissioner
26. President Director, Fajar	Commissioner
27. Chief Operating Officer, Fiber Packaging Business	Commissioner
28. Manufacturing Director TCSP	Commissioner
29. Chief Operating Officer, Healthcare Supplies Business	Commissioner
30. Chief Operating Officer, Consumer and Performance Packaging Business	Commissioner
31. General Director CIP - Vietnam	Commissioner
32. President Director - Intan Group	Commissioner
33. Investor Relations Director	Commissioner
34. ESG and Sustainability Director	Commissioner and Secretary
35. Manager - ESG Integration	Commissioner and Assistant Secretary

Remark: Director No. 1 is a member of the Board.

(E) Risk Management Committee

As of December 31, 2024, the Risk Management Committee consists of one director and 13 executives, as follows:

Position in SCGP	Position in Risk Management Committee
1. Chief Executive Officer	Chairman and Director
2. Chief Financial Officer and in Charge of Packaging Materials Recycling Business	Vice Chairman and Director
3. Chief Operating Officer, Consumer and Performance Packaging Business	Director
4. Chief Operating Officer, Fiber Packaging Business	Director
5. Chief Operating Officer, Packaging Paper Business	Director
6. Chief Operating Officer, Fibrous Business	Director
7. Chief Operating Officer, Healthcare Supplies Business	Director
8. Chief Regional Officer	Director
9. Chief Marketing Officer	Director
10. Technology Digital and Productivity Director	Director
11. Internal Audit Director	Director
12. ESG and Sustainability Director	Director
13. Strategy and Growth Director	Director
14. Manager - Planning & Risk Management	Secretary and Director

Remark: Director No. 1 is a member of the Board.

Information on the Executives

Names and Positions of the Executives

A) Executives

As of December 31, 2024, the executives comprise the following 10 persons:

Executive	Position
1. Mr. Wichan Jitpukdee	Chief Executive Officer
2. Mr. Wichan Charoenkitsupat	Chief Operating Officer, Packaging Paper Business
3. Mr. Jakjit Klomsing	Chief Operating Officer, Fiber Packaging Business
4. Mr. Suchai Korprasertsri	Chief Operating Officer, Consumer and Performance Packaging Business
5. Mr. Karan Tejasen	Chief Operating Officer, Healthcare Supplies Business
6. Mr. Thalengsak Ratchburi	Chief Operating Officer, Fibrous Business
7. Mr. Ekaraj Niroj	Chief Marketing Officer
8. Mr. Sompob Witworrasakul	Chief Regional Officer
9. Mr. Danaidej Ketsuwan	Chief Financial Officer and in Charge of Packaging Materials Recycling Business
10. Ms. Rungtip Trikomol	Accounting Director

Further detailed information on the executives is under the Board of Directors and Management Committee Information section of this report.

B) Management Committee

As of December 31, 2024, the Management Committee comprises the following nine members:

Executive	Position
1. Mr. Wichan Jitpukdee	Chief Executive Officer
2. Mr. Wichan Charoenkitsupat	Chief Operating Officer, Packaging Paper Business
3. Mr. Jakjit Klomsing	Chief Operating Officer, Fiber Packaging Business
4. Mr. Suchai Korprasertsri	Chief Operating Officer, Consumer and Performance Packaging Business
5. Mr. Karan Tejasen	Chief Operating Officer, Healthcare Supplies Business
6. Mr. Thalengsak Ratchburi	Chief Operating Officer, Fibrous Business
7. Mr. Ekaraj Niroj	Chief Marketing Officer
8. Mr. Sompob Witworrasakul	Chief Regional Officer
9. Mr. Danaidej Ketsuwan	Chief Financial Officer and in Charge of Packaging Materials Recycling Business

Board of Directors' Profile

Mr. Prasarn Trairatvorakul

Age 72 years

Director qualified as an Independent Director (From August 26, 2019)

Position

- ▶ Chairman
- ▶ Independent Director

Date of Appointment as a Director

June 21, 2019



Education / Training

- Doctor of Business Administration, Harvard University, Massachusetts, USA
- Master in Business Administration, Harvard University, Massachusetts, USA
- Master of Engineering in Industrial Engineering and Management, Asian Institute of Technology, Thailand
- Bachelor of Engineering in Electrical Engineering (First Class Honors), Chulalongkorn University
- Honorary Doctor of Philosophy, National Institute of Development Administration
- Honorary Doctor of Economics, Chulalongkorn University
- Honorary Doctor of Economics, The University of the Thai Chamber of Commerce
- Honorary Doctor of Economics, Khon Kaen University
- Honorary Doctor of Business Administration, Rajamangala University of Technology Suvarnabhumi

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Consumer Market, Food Packaging Market, Healthcare and Medical Market, and Retail Businesses
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Business and Investment Laws, as well as Merger and Acquisition
- Environmental, Social and Governance

Director Training

- Role of the Chairman Program (RCP) 2/2001, Thai Institute of Directors Association
- Director Certification Program (DCP) 21/2002, Thai Institute of Directors Association
- Ethical Leadership Program (ELP) 2/2015, Thai Institute of Directors Association
- Board Nomination and Compensation Program (BNCP) 5/2018, Thai Institute of Directors Association
- IT Governance and Cyber Resilience Program (ITG) 15/2020 Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand (2)

- Since 2019 Chairman, Central Retail Corporation Public Company Limited
- Since 2017 Independent Director and Chairman of Remuneration Committee, The Siam Cement Public Company Limited (Director qualified as an Independent Director effective from August 26, 2019)

Position in other Company / Organization / Institution (9)

- Since 2021 Director, Vajiravudh College
- Since 2017 Member of the Asset Management Committee, Vajiravudh College
- Since 2018 Chairman of the Board, Education Equity Fund
- Since 2018 Director, Siam Sindhorn Co., Ltd.
- Since 2018 Director, CPB Equity Company Limited
- Since 2017 Member, Committee on King's Scholarships for Thai Buddhist Monks
- Since 2016 Senior Advisor, CENTRAL Group
- Since 2016 Member, Property Management Committee, Chulalongkorn University
- Since 2015 Advisor, Crown Property Bureau
- Since 1998 Director, Thai Red Cross Society

5-year Past Experiences and/or Remarkable Positions

- 2021 - 2024 Chairman of the Board of Governors, The Stock Exchange Thailand
- 2021 - 2024 Chairman of the Board, Thailand Futures Exchange Public Company Limited (TFEX)
- 2021 - 2024 Chairman of the Board, Thailand Capital Market Development Fund (CMDf)
- 2019 - 2024 Independent Director and Chairman, Pruksa Holding Public Company Limited (*retired from the positions on January 1, 2025*)
- 2019 - 2022 Chairman of the Board, Mahidol Witayanusorn
- 2018 - 2021 Director, Prince of Songkla University
- 2018 - 2020 Distinguished Scholar, Faculty of Commerce and Accountancy, Chulalongkorn University
- 2017 - 2024 Chairman of the Board of Directors, Thailand Development Research Institute (TDRI)
- 2017 - 2019 Chairman, Economic Reform Committee
- 2017 - 2019 Director, Education Reform Committee
- 2017 - 2019 Chairman, Public Procurement Committee
- 2015 - 2019 Director, National Anti-Corruption Commission
- 2015 - 2019 Director, Committee to Enhance Competitiveness of the Nation
- 2014 - 2019 Director, State Enterprise Supervisory Board
- 2010 - 2015 Governor, The Bank of Thailand
- 2004 - 2010 President, KASIKORNBANK Public Company Limited
- 1999 - 2003 Secretary-General, The Securities and Exchange Commission, Thailand

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Mr. Thammasak Sethaudom

Age 55 years

Position

- ▶ Vice Chairman
- ▶ Member of the Remuneration Committee

Date of Appointment as a Director

October 1, 2018



Education / Training

- Master of Business Administration (Distinction), London Business School, United Kingdom
- Bachelor of Engineering, Electrical Engineering, Chulalongkorn University
- Advanced Management Program (AMP), Harvard Business School, USA
- Capital Market Academy Program (CMA)
- National Defence College (NDC)

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Innovation and Technology, Application of Technology in Industries and Business Sectors and Digitalization
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Environmental, Social and Governance

Director Training

- Director Accreditation Program (DAP) 159/2019, Thai Institute of Directors Association
- Director Certification Program (DCP) 298/2020, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand (2)

- Since 2024 Director, President and CEO, Member of the CSR Committee for Sustainable Development, and Member of the Environmental Sustainability Development Committee, The Siam Cement Public Company Limited
- Since 2018 Director and Member of the Executive Committee, SCG Decor Public Company Limited (*Listed in the Stock Exchange of Thailand since 2023*)

Position in other Company / Organization / Institution (33)

- Since 2024 Co-Chair, ASEAN Leaders for Just Energy Transition (ASEAN JET), World Economic Forum
- Since 2024 Council Member, MIT Sloan ASEAN Office Advisory Council
- Since 2024 Member, Asia Business Council
- Since 2024 Council Member, World Business Council for Sustainable Development (WBCSD)

- Since 2024 Advisor, Chulalongkorn University Engineering Alumni
- Since 2024 Council Member of Thailand Business Council for Sustainable Development (TBCSD)
- Since 2024 Director, SCG Foundation
- Since 2024 Sub-Committee, the Policy and Strategy Committee of National Science and Technology Development Board
- Since 2024 Sub-Committee, President Performance Evaluation of National Science and Technology Development Board
- Since 2023 Governing Board, National Science and Technology Development Agency (NSTDA)
- Director of SCG's subsidiaries, associates, and other companies which are non-listed in the Stock Exchange of Thailand (23)

5-year Past Experiences and/or Remarkable Positions

- 2022 - 2023 Executive Vice President, The Siam Cement Public Company Limited
- 2018 - 2024 Commissioner, PT Chandra Asri Petrochemical Tbk, Indonesia
- 2018 - 2021 Vice President-Finance and Investment & CFO, The Siam Cement Public Company limited
- 2012 - 2018 General Director, Long Son Petrochemicals Company Limited, Vietnam
- 2008 - 2012 Deputy General Director, Long Son Petrochemicals Company Limited, Vietnam

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by Spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Police Colonel Thumnithi Wanichthanom

Age 66 years

Position

- ▶ Director

Date of Appointment as a Director

June 1, 2022



Education / Training

- Master of Public Administration, Western Kentucky University, USA
- Public Administration, Royal Police Cadet Academy

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Large Organization Management and Human Resource Management
- Environmental, Social and Governance

Director Training

(None)

Board Member / Management of other Listed Company in Thailand (2)

- Since 2024 Chairman of the Board, Chairman of the Group Control Committee, Chairman of the Corporate Social Responsibility Committee and Member of the Nomination, and Compensation and Corporate Governance Committee
- Since 2023 Member of the Executive Committee
- Since 2021 Director, SCB X Public Company Limited
- Since 2019 Director and Member of the CSR Committee for Sustainable Development, The Siam Cement Public Company Limited

Position in Other Company / Organization / Institution (20)

- Since 2024 Director, SCB 10X Company Limited
- Since 2022 Director, Auto X Company Limited
- Since 2022 Director, Alpha X Company Limited
- Since 2018 Director and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank Public Company Limited
- Since 2018 Senior Deputy Director-General, The Crown Property Bureau
- Since 2018 Vice Chairman, CPB Equity Co., Ltd.
- Since 2018 Chairman of the Board, Suvarnachad Company Limited
- Since 2018 Vice Chairman, Doi Kham Food Products Company Limited

- Since 2018 Vice Chairman, The United Cinema Company Limited
- Since 2018 Vice Chairman, Sribathana Company Limited
- Since 2018 Vice Chairman, Sridharani Company Limited
- Since 2018 Vice Chairman, Baanbong Vetchakij Company Limited
- Since 2018 Director, Baan-Boung Vetchakit 904 Company Limited
- Since 2018 Director, Mongkhol Chaipattana Company Limited
- Since 2018 Vice Chairman, Siamsthor Company Limited
- Since 2018 Vice Chairman, Siam Bioscience Company Limited
- Since 2018 Vice Chairman, Apexcela Company Limited
- Since 2018 Vice Chairman, The Deves Insurance Public Company Limited
- Since 2017 Grand Chamberlain of the Bureau of the Royal Household
- Since 2017 Director of The Privy Purse

5-year Past Experiences and/or Remarkable Positions

- 2021 - 2023 Member of the Corporate Social Responsibility Committee, SCB X Public Company Limited
- 1997 - 2016 Deputy Chamberlain, Personal Affairs Division of H.R.H the Crown Prince, the Bureau of the Royal Household

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by Spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Mr. Roongrote Rangsiyopash

Age 61 years

Position

- ▶ Director
- ▶ Member of the Corporate Governance and Nomination Committee

Date of Appointment as a Director

March 26, 2024



Education / Training

- MBA, Harvard Business School, USA
- M.S. (Industrial Engineering), University of Texas at Arlington, USA
- B.E. (Mining), Chulalongkorn University

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Financial Statements Reviewing
- Vision, Mission, and Policy Setting and Strategic Planning for Large Organizations
- Consumer Market, Food Packaging Market, and Healthcare and Medical Market
- Investment in Foreign Countries, International or Regional Business Administration, and Cultural Difference Management
- Innovation and Technology, Application of Technology in Industries and Business Sectors, and Digitalization
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Business and Investment Laws, as well as Merger and Acquisition
- Environmental, Social and Governance

Director Training

- Directors Accreditation Program (DAP) 2004, Thai Institute of Directors Association

Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (4)

- Since 2025 Chairman
- Since 2024 Independent Director, Pruksa Holding Public Company Limited
- Since 2022 Lead Independent Director, and Chairman of the Nomination and Remuneration Committee, Central Retail Corporation Public Company
- Since 2016 Chairman of Board, SCG Decor Public Company Limited (Listed in the Stock Exchange of Thailand since 2023)
- Since 2015 Director, Member of CSR Committee for Sustainable Development, Member of the Governance and Nomination Committee, and Member of the Remuneration Committee, The Siam Cement Public Company Limited

Positions in other Company / Organization / Institution (10)

- Since 2024 Advisor, The Crown Property Bureau
- Since 2024 Member, the Equitable Education Fund (EEF)
- Since 2024 Independent Director, Mitr Phol Sugar Corporation Limited

- Since 2023 Eminent Persons of Monetary Policy Committee, Bank of Thailand
- Since 2022 Director, SCG Chemicals Public Company Limited Sub-committee, The Ananta Samakhom Throne Hall Reconstruction Committee, the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation Committee, Engineer Division of the Anandamahidol Foundation
- Since 2020
- Since 2016 Director, SCG Foundation
- Since 2015 Advisory, The Association National Defence College of Thailand under the Royal Patronage of His Majesty the King

5-year Past Experiences and/or Remarkable Positions

- 2022 - 2024 Vice Chairman and Chairman of the Remuneration Committee, SCG Chemicals Public Company Limited
- 2022 - 2023 Executive Director (Council Board), Thailand Carbon Neutral Network
- 2021 - 2023 Board of Committee, Ramathibodi Elderly Care and Hospice
- 2019 - 2024 Chairman, The Siam Fibre-Cement Company Limited
- 2018 - 2023 Honorary Advisor, The Federation of Thai Industries
- 2018 - 2023 Director, Mrigadayavan Palace Foundation Under the royal patronage of HRH Princess Bejaratana Rajasuda Sirisobhabannavadi Sub-Committee, the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation
- 2016 - 2023 Council Member, World Business Council for Sustainable Development
- 2016 - 2023 President & CEO SCG (GICS sector: Materials)
- 2015 - 2023 NSTDA Governing Board, the National Science and Technology Development Board
- 1997 - 2000 President, TileCera Inc., USA

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : 100,000 shares (0.002%)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives (None)

Mrs. Kaisri Nuengsigkapan

Age 63 years

Director qualified as an Independent Director (From June 1, 2019)

Positions

- ▶ Independent Director
- ▶ Chairman of the Audit Committee

Date of Appointment as a Director

June 1, 2019



Education / Training

- Master of Business Administration, Thammasat University
- Bachelor of Accounting, Thammasat University
- Certified Public Accountant

Knowledge / Skills / Expertise

- Businesses in the Company's Supply Chains
- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Consumer Market, Food Packaging Market, and Healthcare and Medical Market
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management

Director Training

- Director Certification Program (DCP) 0/2000, Thai Institute of Directors Association
- Role of the Chairman Program (RCP) 30/2013, Thai Institute of Directors Association
- Role of the Compensation Committee Program (RCC) 16/2013, Thai Institute of Directors Association
- Advance Audit Committee Program (AAP) 36/2020, Thai Institute of Directors Association
- Director Leadership Certification Program (DLCP) 0/2020, Thai Institute of Directors Association
- Subsidiary Governance Program (SGP) 1/2022, Thai Institute of Directors Association
- Outbound Investment (online) (RFP) 8/2022, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand (3)

- Since 2023 Member of the Audit Committee
- Since 2022 Member of the Nomination, Compensation and Corporate Governance Committee
- Since 2020 Independent Director, Indorama Ventures Public Company Limited
- Since 2022 Independent Director, Chairperson of the Audit Committee, Member of the Credit and Investment Screening Committee and Member of the Risk Oversight Committee, The KASIKORNBANK Public Company Limited
- Since 2016 Chairman of the Board of Directors, Mc Group Public Company Limited

Position in other Company / Organization / Institution (2)

- Since 2019 Chairman and Independent Director, Buono (Thailand) Public Company Limited
- Since 2016 Director, TOP T 2015 Company Limited

5-year Past Experiences and / or Remarkable Positions

- 2021 - 2024 Chairman, Appeal Committee, The Stock Exchange of Thailand
- 2018 - 2024 Directors, Thai Institute of Directors
- 2018 - 2019 Independent Director and Member of the Audit Committee, SCG Ceramics Public Company Limited
- 2016 - 2022 Director and Treasurer, Rakkaew Foundation
- 2016 - 2022 Member of Corporate Governance Committee, Bank of Thailand
- 2016 - 2017 Advisor, Securities and Exchange Commission, Thailand
- 2010 - 2014 Director, The Stock Exchange of Thailand
- 2003 - 2015 President, KPMG Phoomchai Holdings Company Limited

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by Spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Mrs. Pongpen Ruengvirayudh

Age 69 years

Director qualified as an Independent Director (From June 21, 2019)

Positions

- ▶ Independent Director
- ▶ Member of the Audit Committee

Date of Appointment as a Director

June 21, 2019



Education / Training

- Master of Business Administration (Finance), Katholieke University, Belgium
- MS in Accounting, Thammasat University
- Bachelor of Accounting (Accounting), Thammasat University
- Advanced Management Program, Wharton School of Management, USA
- Top Executives Program, Class 3, Capital Market Academy
- Thammasat Leadership Program, Class 3, Thammasat University
- Programs related to International Portfolio Investment, Risk Management, Monetary Policy and Central Bank

Knowledge / Skills / Expertise

- Core Business of the Company
- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Investment in Foreign Countries, International or Regional Business Administration, and Cultural Difference Management
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management

Director Training

- Director Certification Program (DCP) 262/2018, Thai Institute of Directors Association
- Advanced Audit Committee Program (AACCP) 46/2022, Thai Institute of Directors Association
- Subsidiary Governance Program (SGP) 1/2022, Thai Institute of Directors Association
- Outbound Investment (online) (RFP) 8/2022, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand (1)

- Since 2022 Lead Independent Director, Member of the Audit Committee and Member of the Corporate Governance Committee, TISCO Financial Group Public Company Limited

Position in other Company / Organization / Institution (4)

- Since 2022 Independent Director and Member of the Audit Committee, TISCO Bank Public Company Limited
- Since 2020 Member of the Audit Committee
- Since 2019 Qualified Member, Dhurakij Pundit University Council
- Since 2019 Chairman of the EEF Investment Supervision Sub-Committee, Equitable Education Fund
- Since 2017 Chairman, Supervisory Board of The ABF Thailand Bond Index Fund (ABFTH), The Bank of Thailand

5-year Past Experiences and/or Remarkable Positions

- 2021 - 2024 Chairman of the Financial Policy Committee, Thai Health Promotion Foundation
- 2021 - 2023 Member of the Board Committee, Corporate Bond Stabilization Fund (BSF), The Bank of Thailand
- 2019 - 2024 Associate Judge, Central Intellectual Property and International Trade Court
- 2018 - 2020 Member, Risk Management Sub-Committee, Government Pension Fund
- 2018 Director, Board of Directors, Government Savings Bank
- 2016 - 2021 Member, Investment Management Sub-Committee, Social Security Fund
- 2016 - 2020 Chairman, Sukhumvit Asset Management Company Limited
- 2015 - 2016 Governor's Advisor, The Bank of Thailand
- 2013 - 2017 Member, The 19th National Wage Committee, Ministry of Labour
- 2012 - 2015 Director, Board of Directors, Government Pension Fund
- 2012 - 2015 Member of the Board of Directors, the Monetary Policy Committee and the Financial Institutions Policy Committee, and the Deputy Governor, Monetary Stability, The Bank of Thailand
- 2010 - 2011 Assistant Governor, Financial Markets Operations Group, The Bank of Thailand
- 2009 - 2010 Senior Director, Risk Management Policy Department, Financial Institutions Policy Group, The Bank of Thailand
- 2005 - 2009 Senior Director, Financial Markets and Reserve Management Department, Financial Markets Operations Group, The Bank of Thailand

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by Spouse or minor children : (None)

Family Relationship among Directors and Executives (None)

Professor Kitipong Urapeepatanapong

Age 69 years

Director qualified as an Independent Director (From August 21, 2019)

Positions*

- ▶ Independent Director
- ▶ Chairman of the Corporate Governance and Nomination Committee

Date of Appointment as a Director

August 21, 2019



Education / Training

- LL.M., The University of British Columbia, Canada
- Master of Laws, Chulalongkorn University
- Admitted as Thai Barrister-at-law, Institute of Legal Education of the Thai Bar
- Bachelor of Laws (Second Class Honors), Chulalongkorn University
- Honorary Doctorate Degree, Faculty of Law, Hatyai University
- Diploma, National Defence course for the joint State-Private Sectors, Class 18, Thai National Defence College (NDC)
- Executive Program in Energy Literacy for a Sustainable Future, Class 8, Thailand Energy Academy (TEA)
- Top Executive Program in Commerce and Trade (TEPCoT), Class 1, Commerce Academy, University of the Thai Chamber of Commerce
- Senior Executives Program, Class 4, Capital Market Academy
- The Program for Junior Executives on Justice Administration, Class 9, Judicial Training Institute
- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, Class 5, King Prajadhipok's Institute
- Intermediate Certificate Course - Good Governance for Medical Executives, Class 5, King Prajadhipok's Institute
- Certificate of Families in Business Program, Harvard Business School, USA
- Director Executive Program, School of Management, Yale University, USA
- Certificate of Completion on Company Directors, Australian Institute of Company Directors, Australia
- Certificate Executive Program, J.L. Kellogg School of Management, Northwestern University, USA
- Notary Public Certificate, Lawyers Council of Thailand Under the Royal Patronage

Knowledge / Skills / Expertise

- Core Business of the Company
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Consumer Market, Food Packaging Market, and Healthcare and Medical Market
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Business and Investment Laws, as well as Merger and Acquisition
- Environmental, Social and Governance
- Family Business Governance

Director Training

- The Cullinan: The Making of the Digital Board Batch 2, Thailand Management Association (TMA)
- Board Nomination and Compensation Program – (BNCP) 16/2023, Thai Institute of Directors Association
- ESG in the Boardroom - A Practical Guide for Board (ESG) 0-2023 Batch, Thai Institute of Directors Association
- Director Leadership Certification Program (DLCP) 0/2021, Thai Institute of Directors Association
- Role of the Chairman Program (RCP) 21/2009, Thai Institute of Directors Association
- Director Certification Program Refresher (DCP Re) 5/2007, Thai Institute of Directors Association
- Directors Certification Program (DCP) 0/2000, Thai Institute of Directors Association
- IT Governance and Cyber Resilience Program (ITG) 15/2020, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand (2)

- Since 2021 Chairman of the Board, Chairman of the Corporate Governance and Sustainability Committee, and Independent Director, Thai Credit Bank Public Company Limited (*Listed in the Stock Exchange of Thailand since 2024*)
- Since 2019 Independent Director and Member of the Risk Oversight Committee, Pruksa Holding Public Company Limited

Position in other Company / Organization / Institution (29)

- Since 2024 Chairman, Thailand Futures Exchange Public Company Limited (TFEX)
- Since 2024 Chairman of the Board of Directors
- Since 2022 Member of the Board of Governors, Chairman of the Legal Committee, Member of the Nomination and Remuneration Committee and Member of the Sustainability Committee, The Stock Exchange of Thailand
- Since 2024 Chairman, Thailand Capital Market Development Fund (CMDF)
- Since 2024 Chairman, Capital Market Research Institute (CMRI)
- Since 2024 Chairman and Chairman of the Sub-committee, SET Foundation
- Since 2024 Director, Manomaya Co., Ltd.
- Since 2024 Member of the Committee for Consideration of Tax Compensation for Exported Goods Produced in the Kingdom, Fiscal Policy Office

• Since 2024

• Since 2024
• Since 2024
• Since 2024

• Since 2023

• Since 2023
• Since 2023
• Since 2023

• Since 2023

• Since 2022

• Since 2022

• Since 2022

• Since 2022

• Since 2022
• Since 2021
• Since 2020

• Since 2018

• Since 2017
• Since 2012

• Since 2001
• Since 1999

• Since 1993

5-year Past Experiences and/or Remarkable Positions

- 2021 - 2024 Advisor, Baker & McKenzie Company Limited
- 2021 - 2024 Independent Director, SCG Chemicals Public Company Limited
- 2021 - 2023 Member of the ESG Committee, SCG Chemicals Public Company Limited
- 2020 - 2024 Member of the Sub-Committee, Office of Social Enterprise Promotion
- 2020 - 2024 Audit Committee, Bangkok University
- 2020 - 2022 Member of the Corporate Governance Committee, Thai Institute of Directors Association
- 2019 - 2024 Member of the Professional Expert of Steering Committee, Office of the National Higher Education, Science, Research and Innovation Policy Council
- 2018 - 2024 Honorary Member of the National Reform Commission (Legal and member of the Critical Issues Committee)
- 2019 - 2021 Director, The Stock Exchange of Thailand
- 2018 - 2021 Director, Rachakarn Asset Management Company Limited
- 2017 - 2024 Vice President, National Reform Committee on Legal
- 2017 - 2021 Director, The Hub 99 Company Limited
- 2014 - 2015 Member, National Reform Council
- 2009 - 2021 Chairman, Baker & McKenzie Company Limited
- 1999 Independent Director, Krung Thai Bank Public Company Limited

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Remark: *In addition to the aforementioned positions, Professor Kitipong Urapeepatanapong was appointed as a member of the Risk Oversight Committee, effective from January 1, 2025.

Mr. Vanus Taepaisitphongse

Age 65 years

Director qualified as an Independent Director (From March 24, 2020)

Positions

- ▶ Independent Director
- ▶ Chairman of the Remuneration Committee

Date of Appointment as a Director

March 24, 2020



Education / Training

- Honorary Doctor of Business Administration, Prince of Songkla University
- Honorary Doctoral Degree in Philosophy (Animal Production Technology), Suranaree University of Technology
- Honorary Doctorate Degree in Business Administration, Chulalongkorn University
- Master of Business Administration, Santa Clara University, USA
- Bachelor of Economics, Chulalongkorn University

Knowledge / Skills / Expertise

- Core Business of the Company
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Innovation and Technology, Application of Technology in Industries and Business Sectors and Digitalization
- Environmental, Social and Governance

Director Training

- Director Certification Program (DCP) 70/2006, Thai Institute of Directors Association
- Subsidiary Governance Program (SGP) 1/2022, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand (1)

- Since 2019 Member of the Risk Management Committee and Member of the Corporate Governance and Sustainable Development
- Since 1996 Director, Betagro Public Company Limited

Position in other Company / Organization / Institution (13)

- Directors of Companies in Betagro Group (2 Companies)
- Since 2021 Director, Soda Biz Co., Ltd.
- Since 2021 Director, Gawi Co., Ltd.
- Director, Magic Software (Thailand) Corp. Ltd.
- Honorary Institute Councilor of King Mongkut's Institute of Technology Ladkrabang
- Honorary Board of Trustee and Executive Committee Member of CMKL University
- Chairman of the University Promotion Committee, Board Member and Honorary Member of the University Council, King Mongkut's University of Technology Thonburi (KMUTT)
- Member of the KX Board of Directors
- Expert Committee Member, the National Food Committee
- Advisor Member, National Commission on Science, Research and Innovation Promotion; Chairman of the Research and Innovation Utilization Committee; Member of the Commission on Science Strategy, Research, Innovation and Budgeting; Advisor of the Innovation System Development Sub-committee; Honorary Advisor in the Process Evaluation of Management and Funding Units, and Units in Science, Research and Innovation System; Thailand Science Research and Innovation (TSRI)
- Committee Member of Public Engagement Committee of Princess Maha Chakri Award Foundation
- Member of the Institute Council for the Management of Prince of Chumphon Campus, KMITL Prince of Chumphon Campus

5-year Past Experiences and/or Remarkable Positions

- 2020 - 2023 Director, Slig Co., Ltd.
- 2020 - 2023 Member of the Working Committee on Innovation Development for Partnership School Management to Support Reformation of Education in Accordance with Thailand 4.0 Policy, Office of Basic Education Commission (OBEC)
- 2020 - 2023 Executive Board Member of Thailand International Chamber of Commerce (ICC Thailand)
- 2019 - 2023 Research and Innovation Promotion Director, National Research Council of Thailand (NRCT)
- 2019 - 2023 Honorary Advisory Committee on National Policy and Strategy Framework for Higher Education and Manpower Development, Office of National Higher Education Science Research and Innovation Policy Council (NXPO)
- 2019 - 2023 Committee Member of High-Skilled Workforce Promotion and Development, Ministry of Higher Education, Science, Research and Innovation
- 2019 - 2023 Advisor to the Board of Chulalongkorn University Economics Association
- 2019 - 2021 Governing Board Member, National Science and Technology Development Board
- 2018 - 2023 Committee Member of Public Engagement Committee of Princess Maha Chakri Award Foundation
- 2018 - 2021 Member of University Council, University of the Thai Chamber of Commerce
- 2018 - 2021 Chairman of the Executive Board, Betagro Public Company Limited
- 2020 - 2023 Member of the Working Committee on Innovation Development for Partnership School Management, Office of Basic Education Commission (OBEC)
- 2017 - 2021 Chairman of Betagro Foundation
- 2017 - 2019 Working Group Member, Advisor to Deputy Minister of Education (Clinical Professor Emeritus Udom Kachintorn, MD.)
- 2016 - 2019 Honorary Member of the University Council, Khon Kaen University
- 2015 - 2021 Director of the Board of Trade of Thailand
- 2014 - 2018 Honorary Member of the University Council, Institute of Vocational Education in Agriculture Central Region
- 2013 - 2018 Chief Executive Officer, Betagro Group
- 2013 - 2016 Honorary Member of the University Council, Kasetsart University
- 1987 - 2013 Managing Director, Betagro Group

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by Spouse or minor children : (None)

Family Relationship among Directors and Executives (None)

Mr. Vibul Tuangsitthisombat

Age 59 years

Director qualified as an Independent Director (From March 30, 2021)

Positions*

- ▶ Independent Director
- ▶ Member of the Remuneration Committee

Date of Appointment as a Director

March 24, 2020



Education / Training

- Master of Business Administration, Chulalongkorn University
- Bachelor of Science (B.S.) in Management, Indiana State University, USA
- Strategic Leaders Program: Vision, Strategy, and Managing the Organization to Drive Results, Michigan Ross Executive Education, University of Michigan, USA
- Advanced Human Resource Executive Program, Michigan Ross Executive Education, University of Michigan, USA
- Leading in a Disruptive world (LDW), Stanford Center for Professional Development, Stanford University, USA
- Breakthrough Program for Senior Executives, IMD Business School, Switzerland
- Thai National Defence College (Class 57)
- Capital Market Academy (Class 16)

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Consumer Market, Food Packaging Market, and Healthcare and Medical Market
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Innovation and Technology, Application of Technology in Industries and Business Sectors, and Digitalization
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Environmental, Social and Governance

Director Training

- Director Certification Program (DCP) 237/2017, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand (1)

- Since 2024 Independent Director, Member of the Audit Committee, and Chairman of Nomination and Remuneration Committee
- Since 2021 Director, G-Able Public Company Limited

Position in other Company / Organization / Institution (24)

- Since 2022 Director, Sukkiwat Co., Ltd.
- Since 2019 Advisor, The Thai Chamber of Commerce
- Since 2017 Director, Iconic International Co., Ltd.
- Since 2015 Director, Top T 2015 Co., Ltd.
- Since 2013 Director and Chief Executive Officer, Nan Yang Textile Group (18 Companies)
- Since 2001 Director, Paddy Holding Co., Ltd.
- Director, United Housing Co., Ltd.

5-year Past Experiences and/or Remarkable Positions

- Holding positions in the subsidiaries of Nan Yang Textile Group
- Director, The Association of Thai Textile Bleaching Dyeing Printing and Finishing Industries
- Director, Thai Garment Manufacturers Association

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by Spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Remark: *In addition to the aforementioned positions, Mr. Vibul Tuangsitthisombat was appointed as a member of the Risk Oversight Committee, effective from January 1, 2025.

Mrs. Suphajee Suthumpun

Age 60 years

Director qualified as an Independent Director (From September 17, 2021)

Positions

- ▶ Independent Director
- ▶ Member of the Audit Committee

Date of Appointment as a Director

September 17, 2021



Education / Training

- MBA, International Finance and International Accounting, Northrop University, USA
- Bachelor's Degree, Sociology and Anthropology, Thammasat University
- Capital Market Academy Executive Program (CMA), Class 16/2013, Capital Market Academy
- The Programme for Senior Executives on Justice Administration, Class 19, Judicial Training Institute
- Thammasat Leadership Program (TLP), Class 1, Thammasat University

Knowledge / Skills / Expertise

- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Innovation and Technology, Application of Technology in Industries and Business Sectors, and Digitalization
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management

Director Training

- Director Certification Program (DCP) 89/2007, Thai Institute of Directors Association
- Advanced Audit Committee Program (AACP) 23/2016, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand (2)

- Since 2022 Member of the Credit and Investment Screening Committee
- Since 2020 Chairperson of the Human Resources and Remuneration Committee
- Since 2018 Member of the Risk Oversight Committee
- Since 2015 Director, KASIKORNBANK Public Company Limited (KBANK)
- Since 2022 Chairperson of the Sustainability Committee
- Since 2020 Investment Committee Member
- Since 2016 Group Chief Executive Officer, Executive Committee Member, and Chairperson of the Risk Management Committee
- Since 2015 Director, Dusit Thani Public Company Limited (DUSIT)

Position in other Company / Organization / Institution (33)

- Director Positions in the Dusit Group (26 Companies)
- Since 2023 Member of the Thammasat Global Advisory Board
- Since 2020 Member of the Advisory Board, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Since 2020 Qualified Member of the State Enterprise Policy Committee
- Since 2019 Honorary Member of the Council, The International Buddhist Studies College, Mahachulalongkornrajavidyalaya University
- Since 2015 Member of the Council Committee, Dusit Thani College

- Since 2015 Honorary Member of the University Council, Navamindradhiraj University
- Since 2014 Councilor, Thailand Management Association

5-year Past Experiences and / or Remarkable Positions

- 2021 - 2024 Member of the Corporate Governance and Nomination Committee, SCG Packaging Public Company Limited
- 2020 - 2023 Director and Chairperson of the Digital Literacy Subcommittee under the National Reform Committee on Culture, Sports, Labor and Human Resources Development
- 2020 - 2023 Member of the Sub-Committee on Producing and Developing Graduates under the Higher Education Commission
- 2018 - 2020 Director, NR Instant Produce Plc.
- 2017 - 2018 Independent Director, Member of the Corporate Governance Committee, and Member of the Audit Committee, Nok Airlines Plc.
- 2017 - 2023 Member of the International Advisory Board, Ecole Hôtelière de Lausanne
- 2016 - 2022 Director, Le Cordon Bleu Dusit Co., Ltd.
- 2016 - 2022 Director, Dusit Hospitality Education Philippines Inc.
- 2016 - 2019 Director, Suanlum Property Co., Ltd.
- 2015 - 2024 Independent Director and Member of the Audit Committee, KASIKORNBANK Public Company Limited (KBANK)
- 2011 - 2015 Director, Chairperson of the Executive Committee and Chief Executive Officer, Thaicom Public Company Limited
- 2011 - 2015 Member of the Executive Committee and Chairperson of the Management Committee - Media & New Business, Intouch Holdings Public Company Limited
- 2011 - 2015 Director and Chairperson of the Executive Committee, the Remuneration Committee and the Nomination and Corporate Governance Committee, CS LoxInfo Public Company Limited
- 2011 - 2015 Chairperson of the Board and the Executive Committee, Shenington Investments Pte.
- 2011 - 2015 Member of the Executive Committee, Advanced Info Service Public Company Limited
- 2010 - 2011 General Manager and Vice President, Global Technology Services, IBM ASEAN
- 2009 - 2010 Client Advocacy Executive, Chairman's Office, IBM Headquarter, New York, USA
- 2007 - 2009 General Manager and Vice President, General Business, IBM ASEAN
- 2003 - 2007 Managing Director, IBM Thailand Co., Ltd.

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by Spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Mr. Thiraphong Chansiri

Age 59 years

Positions

- ▶ Director
- ▶ Member of the Corporate Governance and Nomination Committee

Date of Appointment as a Director

September 16, 2021



Education / Training

- Master of Business Administration (Management), University of San Francisco, USA
- Bachelor of Business Administration (Marketing), Assumption University
- National Defence Course (NDC), Class 62, National Defence College of Thailand, National Defence Studies Institute

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Consumer Market, Food Packaging Market, and Healthcare and Medical Market
- Investment in Foreign Countries, International or Regional Business Administration, and Cultural Difference Management
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Environmental, Social and Governance

Director Training

- Director Certification Program (DCP) 10/2001, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand (3)

- Since 2022 Vice Chairman of the Board of Directors
- Since 2019 Member of Executive Committee
- Since 2014 Sustainable Development Committee
- Since 2010 Member of the Risk Management Committee
- Since 1995 President and CEO
- Since 1990 Director,
Thai Union Group Public Company Limited
- Since 2024 Chairman of the Board of Directors
- Since 2021 Vice Chairman of the Board of Directors,
I-Tail Corporation Public Company Limited
- Since 2018 Member of Executive Committee
- Since 2000 Director,
Thai Union Feedmill Public Company Limited

Position in other Company / Organization / Institution (34)

- Director Positions in the Thai Union Group (22 Companies)
- Since 2021 Director, Beam Data Co., Ltd.
- Since 2017 Director, Thoon Thanasiri Co., Ltd.
(including 8 companies)
- Since 2016 Honorary Director, Pracharat Raksamakkee Samutsakorn (Social Enterprise) Co., Ltd.
- Since 2000 Director, Biz Dimension Co., Ltd.
- Since 1984 Director, Penven (Thailand) Co., Ltd.

5-year Past Experiences and / or Remarkable Positions

- 2016 - 2021 Executive Director, Thai Union Online Shop Co., Ltd.
- 2014 - 2024 Member of the Compensation Committee,
Minor International Public Company Limited
- 2013 - 2024 Director, Minor International Public Company Limited
- 2010 - 2022 Director, U.S. Pet Nutrition LLC. (USA)
- 2009 - 2022 Director, TN Fine Chemicals Co., Ltd.
- 1988 - 2022 Director, Chansiri Real Estate Co., Ltd
- 1999 - 2021 Director, Songkla Canning Public Company Limited
- Chair of the Board of Director, Seafood business for Ocean Stewardship (SeaBOS)
- Member of the Council Board, Thailand Management Association
- Member of the Council Board, Siam Technology College
- Director, Bio-Circular-Green Economy: BCG Model
- Advisor to the Board of Directors of Thai Chamber of Commerce

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by Spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

หมายเหตุ: นายวิบูลย์ ดวงสิทธิสมบัติ ได้รับการแต่งตั้งเป็นกรรมการกำกับการบริหารความเสี่ยงเพิ่มเติมอีก 1 ตำแหน่ง มีผลตั้งแต่วันที่ 1 มกราคม 2568 เป็นต้นไป

Mr. Wichan Jitpukdee

Age 58 years

Positions*

- ▶ Director
- ▶ Chief Executive Officer

Date of Appointment as a Director

June 1, 2019



Education / Training

- Bachelor of Engineering (Industrial Engineering), Chiang Mai University
- Diploma in Pulp & Paper Technology, The University of Auckland, New Zealand
- Advanced Management Program (AMP), Harvard Business School, Harvard University, USA
- Managing Global Business, Harvard Business School, Harvard University, USA
- Executive Education Program, Columbia Business School, Columbia University, USA
- Management Development Program XIX, The Wharton School, University of Pennsylvania, USA
- Building Competitive Advantage Through Operations Program, Harvard Business School, Harvard University, USA
- Top Executive Program in Commerce and Trade (TEPCoT#10), The University of the Thai Chamber of Commerce
- Top Executives Program, Class 29, Capital Market Academy
- National Defence Course, Class 63, Thailand National Defence College

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Consumer Market, Food Packaging Market, and Healthcare and Medical Market
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Innovation and Technology, Application of Technology in Industries and Business Sectors, and Digitalization
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Environmental, Social and Governance

Director Training

- Director Accreditation Program (DAP) 163/2019, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company/Organization/Institution (3)

- Since 2023 Director of the Executive Board, the Thai Chamber of Commerce and the Board of Trade of Thailand
- Since 2023 Director, the Members Strengthening Committee
- Since 2019 Director of the Executive Board, the Thai Chamber of Commerce
- Since 2019 President Commissioner, PT Fajar Surya Wisesa Tbk., Indonesia**

Other Positions in SCGP (10)

Chairman and director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and/or Remarkable Positions

- 2019 President, Packaging Business, The Siam Cement Public Company Limited
- 2018 - 2019 Managing Director, Thai Containers Group Company Limited
- 2017 - 2018 President, The Thai Pulp and Paper Industries Association
- 2014 - 2019 Managing Director, Siam Kraft Industry Company Limited
- 2011 - 2014 President & CEO, United Pulp and Paper Co., Inc., Philippines
- 2011 Director, Procurement Office, Siam Kraft Industry Company Limited
- 2010 - 2011 Director, Corporate Sustainable Development, SCG Paper Public Company Limited
- 2007 - 2010 Vice President - Manufacturing, United Pulp and Paper Co., Inc., Philippines

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Remark: *In addition to the aforementioned positions, Mr. Wichan Jitpukdee was appointed as a member of the Risk Oversight Committee, effective from January 1, 2025.

**Listed in the Stock Exchange of Indonesia

Report of Changes in Securities Holdings of Directors

Directors	SCG Packaging PLC				Affiliated Companies							
	Ordinary Shares (Shares)		Debentures (Units)		Ordinary Shares* (Shares)		Debentures (Units)					
	As of January 1, 2024	As of December 31, 2024	Increase / (decrease) during the fiscal year	As of January 1, 2024	As of December 31, 2024	Increase / (decrease) during the fiscal year	As of January 1, 2024	As of December 31, 2024	Increase / (decrease) during the fiscal year			
1. Mr. Prasam Trairatvorakul	-	-	-	5,000	10,000	5,000	-	-	45,000 ⁽³⁾ 10,000 ⁽⁴⁾	45,000 ⁽³⁾ 10,000 ⁽⁴⁾	-	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
2. Mr. Thammasak Sethaudom	-	-	-	-	10,000	10,000	10,000	-	-	-	-	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
3. Police Colonel Thumnithi Wanichthanom	-	-	-	-	-	-	-	-	-	-	-	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
4. Mr. Roongrote Rangsiyopash	-	100,000	100,000	7,000	15,000	8,000	30,000 ⁽¹⁾ 30,000 ⁽²⁾	30,000 ⁽¹⁾ 30,000 ⁽²⁾	121,000 ⁽³⁾ 15,000 ⁽⁴⁾	236,000 ⁽³⁾ 15,000 ⁽⁴⁾	115,000	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
5. Mrs. Kaisri Nuengsigkapien	-	-	-	-	-	-	-	-	-	-	-	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
6. Mrs. Pongpen Ruengvirayudh	-	-	-	-	1,000	1,000	1,000	-	-	1,000 ⁽³⁾	1,000	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
7. Professor Kitipong Urapeepatanapong	-	-	-	-	-	-	-	-	-	1,000 ⁽⁴⁾	1,000	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
8. Mr. Vanus Taepaisitphongse	-	-	-	-	20,000	20,000	20,000	-	-	-	-	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
9. Mr. Vibul Tuangsitthisombat	-	-	-	-	-	-	-	-	-	-	-	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
10. Mrs. Suphajee Suthumpun	-	-	-	-	-	-	-	-	-	-	-	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
11. Mr. Thiraphong Chansiri	-	-	-	-	-	-	-	-	-	-	-	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-
12. Mr. Wichan Jitpukdee	-	-	-	-	-	-	-	-	-	-	-	-
Indirect shareholding	-	-	-	-	-	-	-	-	-	-	-	-

Remarks:

- SCG Packaging Public Company Limited has a registered capital of Baht 4,500,000,000 and paid-up capital of Baht 4,292,920,200 (4,292,920,200 shares).
- According to the Public Limited Companies Act, an "affiliated company" means a public limited company which is related to one or more private companies or public limited companies in any of the following manners:
 - One company has control over the appointment and withdrawal of directors who have full or substantial authority over another company, or
 - One company holds in another company more than 50 percent of shares sold.
- The ordinary shares of The Siam Cement Public Company Limited
- The ordinary shares of SCG Decor Public Company Limited
- The debentures of The Siam Cement Public Company Limited, which are worth Baht 1,000 per unit.
- The debentures of SCG Chemicals Public Company Limited, which are worth Baht 1,000 per unit.
- According to SEC regulations, ordinary shares of a company held by directors include those held by a spouse, partners in a de facto relationship and minor children.
- The Public Limited Companies Act requires divulging the ordinary shares and debentures in the company and in affiliated companies held solely by a Board member as an individual.

Management Committee's Profile

Mr. Wichan Jitpukdee

Age 58 years

Positions*

- ▶ Director
- ▶ Chief Executive Officer

Date of Appointment as a Director

June 1, 2019



Education / Training

- Bachelor of Engineering (Industrial Engineering), Chiang Mai University
- Diploma in Pulp & Paper Technology, The University of Auckland, New Zealand
- Advanced Management Program (AMP), Harvard Business School, Harvard University, USA
- Managing Global Business, Harvard Business School, Harvard University, USA
- Executive Education Program, Columbia Business School, Columbia University, USA
- Management Development Program XIX, The Wharton School, University of Pennsylvania, USA
- Building Competitive Advantage Through Operations Program, Harvard Business School, Harvard University, USA
- Top Executive Program in Commerce and Trade (TEPCoT#10), The University of the Thai Chamber of Commerce
- Top Executives Program, Class 29, Capital Market Academy
- National Defence Course, Class 63, Thailand National Defence College

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Financial Statements Reviewing
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Consumer Market, Food Packaging Market, and Healthcare and Medical Market
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Innovation and Technology, Application of Technology in Industries and Business Sectors, and Digitalization
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Environmental, Social and Governance

Director Training

- Director Accreditation Program (DAP) 163/2019, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company/Organization/Institution (3)

- Since 2023 Director of the Executive Board, the Thai Chamber of Commerce and the Board of Trade of Thailand
- Since 2023 Director, the Members Strengthening Committee
- Since 2019 Director of the Executive Board, the Thai Chamber of Commerce
- Since 2019 President Commissioner, PT Fajar Surya Wisesa Tbk., Indonesia**

Other Positions in SCGP (10)

Chairman and director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and/or Remarkable Positions

- 2019 President, Packaging Business, The Siam Cement Public Company Limited
- 2018 - 2019 Managing Director, Thai Containers Group Company Limited
- 2017 - 2018 President, The Thai Pulp and Paper Industries Association
- 2014 - 2019 Managing Director, Siam Kraft Industry Company Limited
- 2011 - 2014 President & CEO, United Pulp and Paper Co., Inc., Philippines
- 2011 Director, Procurement Office, Siam Kraft Industry Company Limited
- 2010 - 2011 Director, Corporate Sustainable Development, SCG Paper Public Company Limited
- 2007 - 2010 Vice President - Manufacturing, United Pulp and Paper Co., Inc., Philippines

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Remark: *In addition to the aforementioned positions, Mr. Wichan Jitpukdee was appointed as a member of the Risk Oversight Committee, effective from January 1, 2025.

**Listed in the Stock Exchange of Indonesia

Mr. Wichan Charoenkitsupat

Age 60 years

Positions

Chief Operating Officer - Packaging Paper Business



Education / Training

- Master of Science (Paper Science and Engineering), Western Michigan University, USA
- Bachelor of Science (Chemical Engineering), Chulalongkorn University
- Bachelor of Economics (Human Resource Economics), Ramkhamhaeng University
- Management Development Program (MDP), The Wharton School, University of Pennsylvania, USA
- Executive Development Program (EDP), Columbia Business School, Columbia University, USA
- Advanced Management Program (AMP), IMD business school (IMD), Switzerland

Knowledge / Skills / Expertise

- Other Large Businesses or Industries
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Economics and Investment
- Consumer Market, Accounting and Finance
- Production, Research and Development

Director Training

- Director Accreditation Program (DAP) 168/2020, Thai Institute of Directors Association
- Financial Statements for Directors (FSD) 41/2020, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company / Organization / Institution (2)

- Since 2022 Commissioner, PT Fajar Surya Wisesa Tbk., Indonesia*
- Since 2020 Executive Director, The Thai Pulp and Paper Industries Association (TPPIA)

Other Position in SCGP (10)

Director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and / or Remarkable Positions

- 2020 - 2023 Vice Chairman, Pulp and Paper Industry Club, The Federation of Thai Industries
- 2018 - 2022 Chief Operating Officer - Fibrous Business, SCG Packaging Public Company Limited
- 2014 President & CEO, United Pulp and Paper (Philippines)
- 2013 Director, Wang Sala Plant, Siam Kraft Industry Company Limited
- 2010 Managing Director, Thai Union Paper Industry Company Limited
- 2006 Director, Product & Technology Development Center, SCG Packaging Public Company Limited

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Remark: *Listed in the Stock Exchange of Indonesia

Mr. Jakjit Klomsing

Age 57 years

Positions

Chief Operating Officer - Fiber Packaging Business



Education / Training

- Master of Engineering (Mechanical Engineering), Kasetsart University
- Bachelor of Engineering (Mechanical Engineering), King Mongkut's University of Technology North Bangkok
- Advanced Management Program (AMP), Harvard Business School, Harvard University, United States
- Security Management and Leadership for Executives Programme (SML class 4), The Association of National Defence College of Thailand Under The Royal Patronage of His Majesty (ANDCT)

Knowledge / Skills / Expertise

- Core Business of the Company
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Investment in Foreign Countries, International or Regional Business Administration, and Cultural Difference Management
- Innovation and Technology, Application of Technology in Industries and Business Sectors, and Digitalization
- Risk Management and Crisis Management
- Environmental, Social and Governance

Director Training

Director Accreditation Program (DAP) Class 209/2023, Thai Institute of Directors Association (IOD)

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company/Organization/Institution (2)

- Since 2023 1st Vice President, Representative of TCG, Asian Corrugated Case Association (ACCA) Committee
- Since 2022 Chairman, Bien Hoa Packaging Joint Stock Company, Vietnam*

Other Position in SCGP (21)

Director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and / or Remarkable Positions

- 2019-2022 Manufacturing Director, Thai Containers Group Co., Ltd.
- 2016-2019 Director and General Manager, Thai Containers Group Co., Ltd. (Samutprakarn Plant)
- 2016-2019 Managing Director, Tawana Container Co., Ltd.

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Remark: *Listed in the Ho Chi Minh Stock Exchange (HOSE), Vietnam

Mr. Suchai Korprasertsri

Age 57 years

Positions

Chief Operating Officer -
Consumer and Performance Packaging Business



Education / Training

- Master of Business Administration, Thammasat University
- Bachelor of Engineering (Industrial Engineering), Chulalongkorn University
- Advanced Management Program (AMP), Harvard Business School, USA
- The Executive Program in Energy Literacy for a Sustainable Future TEA, Class 20, Thailand Energy Academy

Knowledge / Skills / Expertise

- Business of Pulp, Paper and Packaging Industries
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Consumer Market, Accounting and Finance

Director Training

- Director Accreditation Program (DAP) 86/2010, Thai Institute of Directors Association
- Director Certification Program (DCP) 141/2011, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company/Organization/Institution (2)

- Since 2024 President, The Thai Pulp and Paper Industries Association (TPPIA)
- Since 2024 Director, Pulp and Paper Industry Club, The Federation of Thai Industries (FTI)

Other Position in SCGP (28)

Director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and / or Remarkable Positions

- 2022 - 2024 Chief Operating Officer – Fibrous Business, SCG Packaging Public Company Limited
- 2019 - 2022 Chief Operating Officer – Consumer and Industrial Packaging Business, SCG Packaging Public Company Limited
- 2017 Corporate Marketing Director, SCG Packaging Public Company Limited
- 2016 General Manager Cluster 4 (TCCB / TCRY / TCPB/ Indo- PMC& IRP), Thai Containers Group Company Limited
- 2015 Regional Operations Director, Thai Containers Group Company Limited
- 2010 Managing Director, Thai British Security Printing Public Company Limited

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : 58,000 shares (0.001%)

Family Relationship among Directors and Executives

(None)

Mr. Karan Tejasen

Age 56 years

Positions

Chief Operating Officer – Healthcare Supplies Business



Education / Training

- Master of Business Administration (Finance), Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Bachelor of Engineering (Electrical Engineering), Chulalongkorn University
- CBI (Confederation of British Industry) Scholarship, UK
- Advanced Management Program (AMP), Harvard Business School, USA
- Top Executive Program in Commerce and Trade (TEPCoT), the University of the Thai Chamber of Commerce
- Executive Program in Vitality Enhancement and Longevity Academy (VELA), Chulalongkorn University

Knowledge / Skills / Expertise

- Policy and Strategic Management for Organizations
- Organization Management and Human Resource Management
- Management of Merger and Partnership Deals
- Risk Management and Crisis Management
- Economics and Investment
- Consumer Market, Accounting and Finance

Director Training

- Director Accreditation Program (DAP) 167/2019, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company / Organization / Institution (2)

- Since 2020 Director, Plastic Industry Club, The Federation of Thai Industries
- Since 2018 Director, Thailand Institution of Packaging and Recycling Management for Sustainable Environment, The Federation of Thai Industries

Other Position in SCGP (5)

Director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and / or Remarkable Positions

- 2019 - 2024 Chief Operating Officer - Consumer and Performance Packaging Business
- 2013 Business Integration Director, Thai Containers Group Company Limited
- 2012 Director-Regional Operations, Thai Containers Group Company Limited
- 2010 Director and General Manager, Thai Containers Group Company Limited
- 2009 Market and Sales Director, Siam Kraft Industry Company Limited

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Mr. Thalengsak Ratchburi

Age 49 years

Positions

Chief Operating Officer – Fibrous Business



Education / Training

- Master of Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Bachelor of Engineering (Electrical Engineering), Kasetsart University

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management
- Risk Management and Crisis Management
- Business and Investment Laws, as well as Merger and Acquisition
- Environmental, Social and Governance

Director Training

(None)

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company / Organization / Institution (1)

- Since 2024 Director, PT. Fajar Surya Wisesa Tbk., Indonesia*

Other Positions in SCGP (16)

Director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and / or Remarkable Positions

- 2022 - 2024 President Director, PT. Fajar Surya Wisesa Tbk., Indonesia
- 2019 - 2022 Finance & Procurement Director, PT. Fajar Surya Wisesa Tbk., Indonesia
- 2018 - 2019 Business Planning Director, SCG Packaging Public Company Limited
- 2016 - 2017 Manager – Value Chain Integration, Siam Kraft Industry Co., Ltd.
- 2011 - 2015 Vice President – Procurement & Finance, United Pulp and Paper Co., Inc. (Philippines)
- 2008 - 2010 Business Development Manager, SCG Packaging Public Company Limited

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Remark: *Listed in the Stock Exchange of Indonesia

Mr. Ekaraj Niroj

Age 55 years

Positions

Chief Marketing Officer



Education / Training

- Master of Economics, Kasetsart University
- Bachelor of Economics, University of the Thai Chamber of Commerce
- Advance Management Program (AMP), IMD Business School, Switzerland
- Management Development Program (MDP), Duke Corporation
- Thai-Chinese Leadership Institute, Huachiew Chalermprakiet University
- Japan-Thailand Top Executive Program (JTop 2), University of the Thai Chamber of Commerce

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- Consumer Market
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Environmental, Social and Governance

Director Training

- Director Accreditation Program (DAP) 201/2013, Thai Institute of Director Association

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company / Organization / Institution (1)

- Since 2022 Executive director, Thai Corrugated Packaging Association

Other Position in SCGP (22)

Director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and / or Remarkable Positions

- 2024 Chief Operating Officer – Consumer and Performance Packaging Business, SCG Packaging Public Company Limited
- 2021 - 2024 Enterprise Marketing Director, SCG Packaging Public Company Limited
- 2019 - 2022 Executive director, the Thai Pulp and Paper Industries Association (TPPIA)
- 2019 - 2021 Corporate Marketing Director, SCG Packaging Public Company Limited
- 2019 - 2021 Marketing Director, Siam Kraft Industry Co., Ltd.
- 2017 - 2019 Director – Sourcing and Supply Management, Siam Kraft Industry Co., Ltd.
- 2012 - 2017 Manager – Recycling Business Department, Siam Kraft Industry Co., Ltd.
- 2011 - 2012 Vice President – Marketing, United Pulp and Paper Co., Inc. (Philippines)
- 2010 - 2011 Vice President – Finance and Procurement, United Pulp and Paper Co., Inc. (Philippines)

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Mr. Sompob Witworrasakul

Age 54 years

Position

Chief Regional Officer



Education / Training

- Master of Science, Paper Sciences and Engineering, University of Washington, USA
- Bachelor of Engineering, Mechanical Engineering, King Mongkut's Institute of Technology Thonburi
- Stanford Executive Program 2022, Stanford Business School, USA

Knowledge / Skills / Expertise

- Core Business of the Company and Businesses in the Company's Supply Chains
- International or Regional Business Administration and Cultural Difference Management
- Innovation and Sustainable Organization Management
- Corporate Governance, Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Application of Technology in Industries and Business Sectors

Director Training

- Director Accreditation Program (DAP) 190/2022, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company / Organization / Institution (1)

- Since 2021 Vice Chairman, Bien Hoa Packaging Joint Stock Company, Vietnam*

Other Position in SCGP (8)

Director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and / or Remarkable Positions

- 2015 - 2018 Engineering Director, SCG Packaging Public Company Limited
- 2012 - 2015 Plant and Construction Manager, SCG Paper Company Limited
- 2008 - 2012 Engineering Department Manager, Thai Kraft Paper Industry Company Limited

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Remark: *Listed in the Ho Chi Minh Stock Exchange (HOSE), Vietnam

Mr. Danaidej Ketsuwan

Age 52 years

Positions

Chief Financial Officer
and in Charge of Packaging Materials Recycling Business



Education / Training

- Master of Business Administration, Sloan School of Management, Massachusetts Institute of Technology, USA
- Bachelor of Science, Mechanical Engineering, University of California at Berkeley, USA
- Senior Executive Programme, London Business School (LBS), UK
- Executive Development Program V, International Institute for Management Development (IMD), Switzerland
- Management Development Program XXII, The Wharton School, University of Pennsylvania, USA
- Executive Program, Class 34, Capital Market Academy
- Executive Program in Energy Literacy for a Sustainable Future, Class 17, Thailand Energy Academy

Knowledge / Skills / Expertise

- Other Large Businesses and Industries
- Vision, Mission and Policy Setting and Strategic Planning for Large Organizations
- Investment in Foreign Countries, International or Regional Business Administration, and Cultural Difference Management
- Large Organization Management and Human Resource Management
- Risk Management and Crisis Management
- Economics and Investment

Director Training

- Director Accreditation Program (DAP) 168/2020, Thai Institute of Directors Association
- Corporate Governance for Executives (CGE) 17/2021, Thai Institute of Directors Association
- Risk Management for Corporate Leaders (RCL) 25/2021, Thai Institute of Directors Association
- Director Refreshment Program: Outbound Investment (RFP) 8/2022, Thai Institute of Directors Association

Board Member/Management of other Listed Company in Thailand

(None)

Position in other Company / Organization / Institution (1)

- Since 2019 Commissioner, PT Fajar Surya Wisesa Tbk., Indonesia*

Other Position in SCGP (29)

Director of SCGP's subsidiaries, associates and other companies which are non-listed as assigned by the Company

5-year Past Experiences and / or Remarkable Positions

- 2019 - 2021 Chief Regional Officer, SCG Packaging Public Company Limited
- 2018 - 2021 President & CEO, United Pulp and Paper Co., Inc., Philippines
- 2013 - 2018 Director, Business Planning Office, SCG Packaging Public Company Limited

Shareholdings (Ordinary Shares) (as at December 31, 2024)

- Held personally : (None)
- Held by spouse or minor children : (None)

Family Relationship among Directors and Executives

(None)

Remark: *Listed in the Stock Exchange of Indonesia

Report of Changes in Securities Holdings of Executives

No.	Executives	Ordinary Shares of SCG Packaging Public Company Limited (Shares)		
		As of January 1, 2024	As of December 31, 2024	Increase / (decrease) during fiscal year
1.	Mr. Wichan Jitpukdee	-	-	-
	Indirect shareholding	-	-	-
2.	Mr. Wichan Charoenkitsapat	-	-	-
	Indirect shareholding	-	-	-
3.	Mr. Jakjit Klomsing	-	-	-
	Indirect shareholding	-	-	-
4.	Mr. Suchai Korprasertsri	-	-	-
	Indirect shareholding	48,500	58,000	9,500
5.	Mr. Karan Tejasen	-	-	-
	Indirect shareholding	-	-	-
6.	Mr. Thalengsak Ratchburi	-	-	-
	Indirect shareholding	-	-	-
7.	Mr. Ekaraj Niroj	-	-	-
	Indirect shareholding	-	-	-
8.	Mr. Sompob Witworrasakul	-	-	-
	Indirect shareholding	-	-	-
9.	Mr. Danaidej Ketsuwan	-	-	-
	Indirect shareholding	-	-	-
10.	Ms. Rungtip Trikomol	-	-	-
	Indirect shareholding	-	-	-

Remark:

1. SCG Packaging Public Company Limited has a registered capital of Baht 4,500,000,000 and paid-up capital of Baht 4,292,920,200 (4,292,920,200 shares).
2. In reference to the Notification of Capital Market Supervisory Board No. Sor Jor. 38/2561, "Executives" mean the managing director, the next four executives succeeding the managing director, every person holding an equivalent position to the fourth executive, and shall include the persons holding an executive position in accounting or finance at a managerial or equivalent, or higher level.
3. According to SEC regulations, ordinary shares of a company held by the directors include those held by a spouse, partners in a de facto relationship and minor children.
4. Considering SCGP's structure, the executives pursuant to the Notification of Capital Market Supervisory Board comprise the above-mentioned 10 members.
5. Executive no. 10 holds an executive position in accounting.

Executive Remuneration Policy

The Remuneration Committee proposes the remuneration structure, the remuneration for executives, and the appraisal of the Chief Executive Officer and other executives' performance to the Board of Directors for consideration and approval. To ensure short-term and long-term motivation, the remuneration is considered based on their responsibilities and business performance, taking into account business operating performance for the year compared to those for the past years, in the following aspects:

1. Performance – is based on the sales generation, net profit, and EBITDA. The targets are annually formulated as criteria for evaluation and comparison.

In addition to the Company's operating performance, other relevant factors are considered in determining executive remuneration, such as cost management, customer centricity, and ESG and people.

2. The Company's long-term operational capability (medium-long term plan) for approximately 5 years, including business expansion, profit growth rate, market share, continuous operational efficiency improvement, as well as sustainability performance with ESG operational targets being set, such as greenhouse gas emission reduction, increase in products made from

environmentally and community-friendly circular materials, or reduction in energy and natural resource consumption.

Furthermore, in considering the executive remuneration policy, the Remuneration Committee conducts annual salary reviews by comparing the Company's compensation against salary surveys from leading consulting firms and networking companies to ensure that executive remuneration management remains competitive.

Chief Executive Officer's Performance Appraisal and Remuneration Management

The Board of Directors tracks and assesses the performance of the Chief Executive Officer (CEO) annually on a prudent and fair basis, which in turn determines the remuneration. Appraisal processes and remuneration must be considered and approved by the Remuneration Committee, and then proposed to the Board of Directors for further consideration and final approval. The assessment consists of three factors as follows:

1. Performance:

Consider the Company's growth in terms of absolute and relative performance, compares the latest year's performance with the goal, and compares the Company's performance with leading companies in the same industry.

2. Key Performance Index (KPI):

Consider 4 main criteria as per the Balanced Scorecard principle. This covers internal and external factors, which consist of Financial & Growth, Customers & Stakeholders, Internal Business Processes and ESG & People to reflect the performance of sustainability activities, such as greenhouse gas reduction and the measurement of recyclable products manufacturing capacity.

3. CEO Survey:

Consider five main criteria in the leadership profile, which comprises of Engagement, Innovation & Strategy, Excellence, Crisis Management and ESG.

The assessment result in 2024, based upon the three factors above, indicated the “Excellent” performance of the Chief Executive Officer. In addition, the Board of Directors also commented in a positive manner on the performance, attitude, constant improvement and development, business opportunity seeking, social contributions, teamwork and collaboration of the Chief Executive Officer.

With regards to remuneration management, SCGP has budgeted the remuneration in line with its short-term and long-term operating results, such as business performance, execution performance of the policies enforced by the Board, business development abilities, improvement of operational efficiency, and economic and social conditions. SCGP’s remuneration structure is compared with that of the other local and international companies in the same industries.

Remuneration of the Executive Directors and Executives

(A) Executive Directors’ Remuneration

SCGP does not appoint any executive directors.

(B) Executive Remuneration

(1) Monetary Remuneration

For the fiscal year ended December 31, 2024, SCGP paid monetary remuneration of Baht 97,391,000.00 to nine executives, consisting of salary and bonus (but excluding the remuneration as a director), equal to 0.83 percent of total employee remuneration.

(2) Other Remuneration

For the fiscal year ended December 31, 2024, SCGP paid other remuneration amounting to Baht 8,734,570.00 to nine executives, in the form of provident fund contributions.

Claw Back Provision

SCGP requires its directors and executives, as defined by the SEC, to comply with relevant laws including the Securities and Exchange Act B.E. 2535, particularly Section 89/7 which stipulates that directors and executives as defined by the SEC must perform their duties with responsibility, cautiousness, and honesty, as well as comply with laws, objectives, Articles of Association, Board of Directors’ resolutions, and shareholders’ meeting resolutions. In cases where directors and executives as defined by the SEC commit or refrain from committing any actions that constitute non-compliance with duties under Section 89/7, the Company may file a lawsuit to claim back such benefits from those persons under Sections 89/18 and 89/19.

In 2024, the directors and executives performed their duties appropriately according to the specified criteria, therefore no benefits were clawed back.

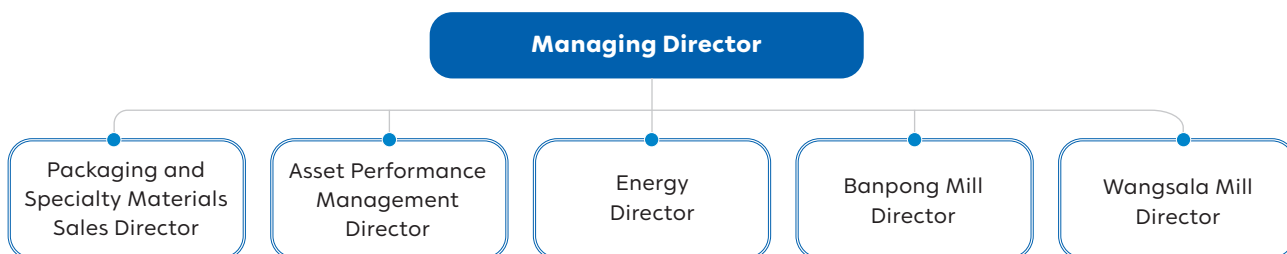
Subsidiaries which are the Centers of SCGP’s Core Businesses

No.	Company	Registered Country	Business Type
1	Siam Kraft Industry Co., Ltd. (SKIC)	Thailand	Packaging Paper
2	PT Fajar Surya Wisesa Tbk. (Fajar)	Indonesia	Packaging Paper
3	Thai Containers Group Co., Ltd. (TCG)	Thailand	Fiber Packaging
4	Phoenix Pulp & Paper Public Co., Ltd. (PPPC)	Thailand	Foodservice Products, Pulp and Paper Products
5	TC Flexible Packaging Co., Ltd. (TCFP)	Thailand	Investment in Polymer Packaging

Details of the management structure, Board of Directors, executives, and remuneration of SKIC, Fajar, TCG, PPC and TCFP, the five subsidiaries, which are the centers of SCGP’s core business, are as follows.

(1) SKIC

(A) Management Structure



(B) Board of Directors

As of December 31, 2024, the Board of Directors of SKIC comprises the following five members:

Director	Position
1. Mr. Wichan Jitpukdee*	Chairman
2. Mr. Jakjit Klomsing*	Director
3. Mr. Danaidej Ketsuwan*	Director
4. Mr. Sompob Witworrasakul*	Director
5. Mr. Wichan Charoenkitsupat*	Director

Remarks: * Directors appointed by SCGP to serve as directors in subsidiaries

1) Mr. Jakjit Klomsing was appointed as a director, replacing Mr. Karan Tejasen, effective from May 8, 2024

Directors authorized to sign for and with binding effect on the company

Any two directors must sign jointly, together with the company’s seal.

(C) Executives

As of December 31, 2024, the executives of SKIC are as follows:

Executive	Position
1. Mr. Wichan Charoenkitsupat	Managing Director
2. Ms. Tanatcha Vongamornniti	Packaging and Specialty Materials Sales Director
3. Mr. Manit Siriworasilp	Asset Performance Management Director
4. Mr. Teerachai Chavapongpanit	Energy Director
5. Mr. Bhakkawat Bhasipol	Banpong Mill Director
6. Mr. Saharath Pattanavibool	Wangsala Mill Director

Remarks: 1) Mr. Bhakkawat Bhasipol was appointed as the Banpong Mill Director, replacing Mr. Suttipong Poomsrisa-ard, effective from December 16, 2024.

(D) Executive Remuneration

(1) Monetary Remuneration

For the fiscal year ended December 31, 2024, SKIC paid monetary remuneration of Baht 44,901,577.38 to seven executives⁽¹⁾, consisting of salary and bonus.

Remark: (1) Include the monetary remuneration paid to one executive who resigned from his position as the Banpong Mill Director, namely Mr. Suttipong Poomsrisa-ard, effective from December 16, 2024.

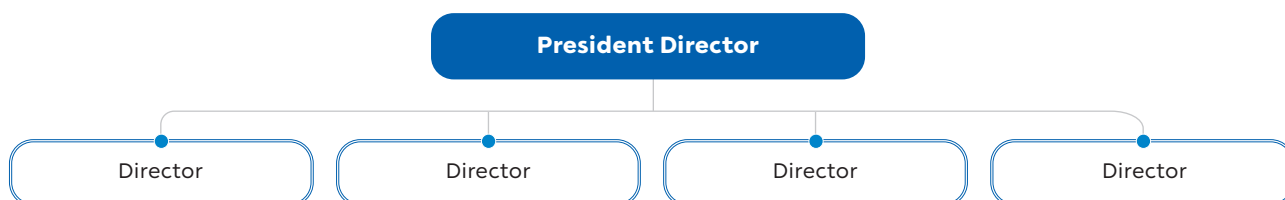
(2) Other Remuneration

For the fiscal year ended December 31, 2024, SKIC paid other remuneration amounting to Baht 4,359,056.00 to seven executives⁽¹⁾, in the form of provident fund contributions.

Remark: (1) Include the monetary remuneration paid to one executive who resigned from his position as the Banpong Mill Director, namely Mr. Suttipong Poomsrisa-ard, effective from December 16, 2024.

(2) Fajar

(A) Management Structure



(B) Board of Commissioners

As of December 31, 2024, the Board of Commissioners of Fajar comprises the following nine members:

Commissioner	Position
1. Mr. Wichan Jitpukdee*	Chairman
2. Mr. Wichan Charoenkitsupat*	Commissioner
3. Mr. Danaidej Ketsuwan*	Commissioner
4. Mr. Rattakrai Limsiritrakul*	Commissioner
5. Ms. Vilia Sulisty	Commissioner
6. Mr. Roy Teguh	Commissioner
7. Mr. Tony Tjandra	Independent Commissioner
8. Mr. Lim Chong Thian	Independent Commissioner
9. Mr. Sudarmanto Wiryodiatmo	Independent Commissioner

Remarks: *Directors appointed by SCGP

(1) Rattakrai Limsiritrakul was appointed as a director, replacing Mr. Kitti Tangjitmaneesakda, effective from September 20, 2024

(C) Audit Committee

As of December 31, 2024, the Audit Committee of Fajar consists of three members as follows:

Member	Position
1. Mr. Lim Chong Thian	Chairman of the Audit Committee
2. Ms. Elizabeth Linandi	Member of the Audit Committee
3. Ms. Shiery	Member of the Audit Committee

(D) Nomination and Remuneration Committee

As of December 31, 2024, the Nomination and Remuneration Committee of Fajar consists of three members as follows:

Member	Position
1. Mr. Tony Tjandra	Chairman of the Nomination and Remuneration Committee
2. Ms. Vilia Sulisty	Member of the Nomination and Remuneration Committee
3. Mr. Ardie Oscar	Member of the Nomination and Remuneration Committee

Remark: (1) Mr. Ardie Oscar was appointed as a member of the Nomination and Remuneration Committee, replacing Mr. Kurniawan, effective from March 15, 2024

(E) Executives

As of December 31, 2023, the executives of Fajar are as follows:

Executive	Position
1. Mr. Yustinus Kusumah*	President Director
2. Mr. Thalengsak Ratchburi	Director
3. Mr. Ekachai Anujorn	Director
4. Mr. Arif Razif*	Director

Remarks: * Non-employee executive of SCGP

(1) Mr. Yustinus Kusumah was appointed as the President Director, replacing Mr. Thalengsak Ratchburi, effective from September 20, 2024

Person authorized to sign for and with binding effect on the company

One executive must sign.

(F) Executive Remuneration

(1) Monetary Remuneration

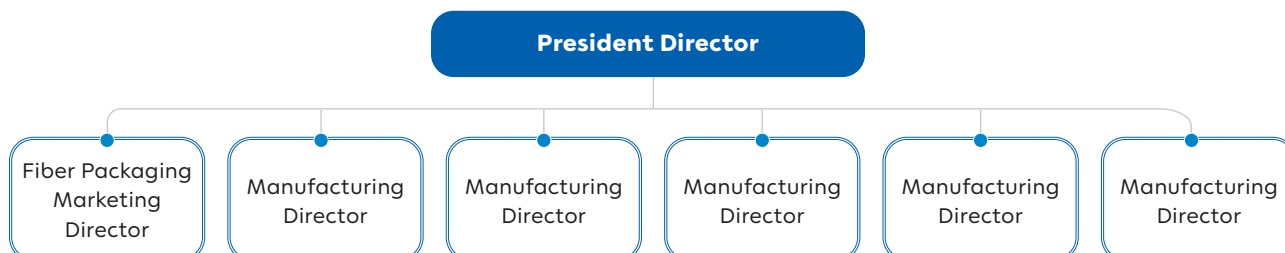
For the fiscal year ended December 31, 2024, Fajar paid monetary remuneration, consisting of salary and bonus, of Rupiah 4,798,350,000 (Baht 10,775,654.60) to two executives who are not SCGP's employees.

(2) Other Remuneration

-None-

(3) TCG

(A) Management Structure



(B) Board of Directors

As of December 31, 2024, the Board of Directors of TCG comprises the following eight members:

Director	Position
1. Mr. Wichan Jitpukdee*	Chairman
2. Mr. Hirofumi Hori	Director
3. Mr. Danaidej Ketsuwan*	Director
4. Mr. Tomohisa Ishimi	Director
5. Mr. Ekaraj Niroj*	Director
6. Mr. Jakjit Klomsing*	Director
7. Mrs. Kanchana Arakwatana*	Director
8. Mr. Toshinobu Sada	Director

Remarks: *Directors appointed by SCGP

1) Mr. Ekaraj Niroj was appointed as a director, replacing Mr. Sompob Witworrasakul, effective from April 8, 2024

2) Mrs. Kanchana Arakwatana was appointed as a director, replacing Mr. Karan Tejasen, effective from October 30, 2024

Directors authorized to sign for and with binding effect on the company

Any two directors must sign jointly, together with the company's seal.

(C) Executives

As of December 31, 2024, the executives of TCG are as follows:

Executive	Position
1. Mr. Jakjit Klomsing	Managing Director
2. Mrs. Kanchana Arakwatana	Fiber Packaging Marketing Director
3. Mr. Niwat Phusrisalap	Manufacturing Director
4. Mr. Panu Ratanasingha	Manufacturing Director
5. Mr. Chotichai Junwattarunggul	Manufacturing Director
6. Mr. Soungdat Doungkate	Manufacturing Director
7. Mr. Ekasit Kitisakchaikul	Manufacturing Director

(D) Executive Remuneration

(A) Monetary Remuneration

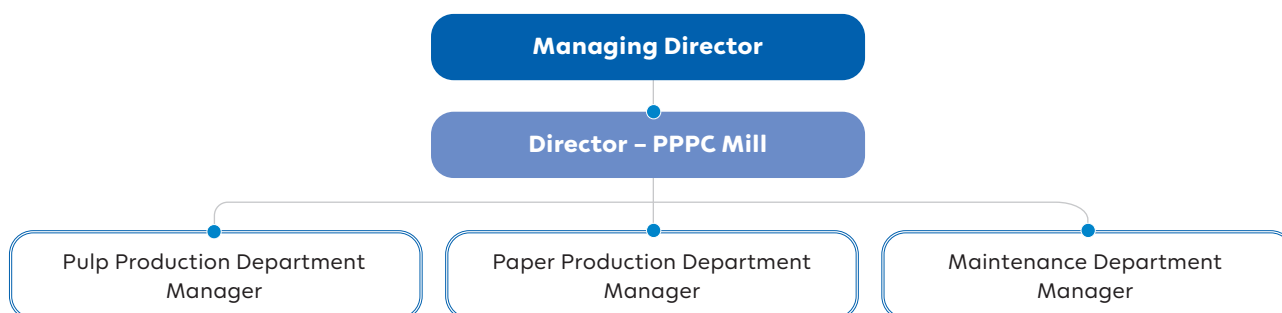
For the fiscal year ended December 31, 2024, TCG paid monetary remuneration, consisting of salary and bonus, of Baht 42,056,200.00 to seven executives.

(B) Other Remuneration

For the fiscal year ended December 31, 2024, TCG paid other remuneration amounting to Baht 4,166,760.00 to seven executives, in the form of provident fund contributions.

(4) PPPC

(A) Management Structure



(B) Board of Directors

As of December 31, 2024, the Board of Directors of PPPC comprises the following seven members:

Director	Position
1. Mr. Wichan Jitpukdee*	Chairman
2. Mr. Suchai Korprasertsri*	Director
3. Mr. Thalengsak Ratchburi*	Director
4. Ms. Harumi Kiribe	Director
5. Mr. Danaidej Ketsuwan*	Director
6. Mr. Som Narongrerknavin*	Director
7. Mr. Norio Ozawa	Director

Remarks: *Directors appointed by SCGP

1) Ms. Harumi Kiribe was appointed as a director, replacing Mr. Masaya Masukawa, effective from February 1, 2024

2) Mr. Thalengsak Ratchburi was appointed as a director, replacing Mr. Wichan Charoenkitsupat, effective from September 25, 2024

Directors authorized to sign for and with binding effect on the company

Two directors must sign jointly.

(C) Executives

As of December 31, 2024, the executives of PPPC are as follows:

Executive	Position
1. Mr. Thalengsak Ratchburi	Managing Director
2. Mr. Som Narongrerkravin	Director – PPPC Mill
3. Mr. Anucha Pooboonthong	Pulp Production Department Manager
4. Mr. Pajonsuk Pabudla	Paper Production Department Manager
5. Mr. Siripong Saiyarut	Maintenance Department Manager

Remarks: (1) Mr. Thalengsak Ratchburi was appointed as Managing Director to replace Mr. Suchai Korprasertsri, effective from October 1, 2024

(D) Executive Remuneration

(1) Monetary Remuneration

For the fiscal year ended December 31, 2024, PPPC paid monetary remuneration, consisting of salary and bonus of Baht 26,216,800.00 to six executives⁽¹⁾.

Remark: (1) Including monetary compensation paid to one executive who resigned from the position. Mr. Thalengsak Ratchburi was appointed as the Managing Director replacing Mr. Suchai Korprasertsri, effective from October 1, 2024

(2) Other Remuneration

For the fiscal year ended December 31, 2024, PPPC paid other remuneration amounting to Baht 2,455,206.00 to six executives⁽¹⁾, in the form of provident fund contributions.

Remark: (1) Including monetary compensation paid to one executive who resigned from the position. Mr. Thalengsak Ratchburi was appointed as the Managing Director replacing Mr. Suchai Korprasertsri, effective from October 1, 2024

(5) TCFP

(A) Management Structure

TCFP has no management structure since it is a holding company which operates by investing in other polymer packaging companies.

(B) Board of Directors

As of December 31, 2024, the Board of Directors of TCFG comprises the following eight members:

Director	Position
1. Mr. Wichan Jitpukdee*	Chairman
2. Mr. Suchai Korprasertsri*	Director
3. Mr. Hirofumi Horii	Director
4. Mr. Kenzo Sano	Director
5. Mr. Jakjit Klomsing*	Director
6. Mr. Ekaraj Niroj *	Director
7. Mr. Danaidej Ketsuwan*	Director
8. Mr. Toshinobu Sada	Director

Remarks: *Directors appointed by SCGP

1) Mr. Suchai Korprasertsri was appointed as a director, replacing Mr. Karan Tejasen, effective from October 30, 2024

2) Mr. Ekaraj Niroj was appointed as a director, replacing Mr. Sompob Witworrasakul, effective from April 8, 2024

Directors authorized to sign for and with binding effect on the company
Any two directors must sign jointly, together with the company's seal.

(C) Executives

TCFP has no executives since it is a holding company.

(D) Executive Remuneration

(1) Monetary Remuneration

- None -

(2) Other Remuneration

- None -

Summary of Executives' Remuneration received from Subsidiaries

No.	Company	Executive Remuneration		
		Number of Executives*	Monetary Remuneration** (Baht)	Other Remuneration*** (Baht)
1.	SKIC	7	44,901,577.38	4,359,056.00
2.	Fajar	5	10,775,654.60	- None -
3.	TCG	7	42,056,200.00	4,166,760.00
4.	PPPC	6	26,216,800.00	2,455,206.00
5.	TCFP	- None -	- None -	- None -

หมายเหตุ *Including executives who resigned/retired during the year

**Salary and bonus

***Provident fund contributions

Tenure of Directors, Executives, and Controlling Persons in the Company, Subsidiaries, and Related Companies

Company	Directors/Executives								
	Mr. Wichan Jitpukdee	Mr. Wichan Charoenkitsupat	Mr. Jakkrit Klomsing	Mr. Suchai Korprasertsri	Mr. Karan Tejasen	Mr. Thalengsak Ratchburi	Mr. Ekaraj Niroj	Mr. Sompob Witworrasakul	Mr. Danaidej Ketsuwan
Subsidiaries									
Packaging Paper Business									
1. Siam Kraft Industry Co., Ltd.	X	/	/				/	/	
2. Vina Kraft Paper Co., Ltd.		X	/				/	/	/
3. Thai Cane Paper Public Co., Ltd.	X	/					/		
4. United Pulp and Paper Co., Inc.		/							/
5. SCGP Solutions (Singapore) Pte. Ltd.	X								/
6. PT Fajar Surya Wisesa Tbk.	X	/							/
7. PT Dayasa Aria Prima		X							
8. SCG Paper Energy Co., Ltd.		X							

Company	Directors/Executives								
	Mr. Wichan Jitpukdee	Mr. Wichan Charoenkitsupat	Mr. Jakjit Klomsing	Mr. Suchai Korprasertsri	Mr. Karan Tejasen	Mr. Thalengsak Ratchburi	Mr. Ekaraj Niroj	Mr. Sompob Witworrasakul	Mr. Danaidej Ketsuwan
Fiber Packaging Business									
9. Thai Containers Group Co., Ltd.	X		/				/		/
10. Thai Containers Khonkaen Co., Ltd.	X		/				/		/
11. Thai Containers Rayong Co., Ltd.	X		/				/		/
12. Tawana Container Co., Ltd.			X						
13. Orient Containers Co., Ltd.			X						
14. New Asia Industries Co., Ltd.			X					/	
15. Vina Corrugated Packaging Co., Ltd.			X					/	
16. Packamex (Vietnam) Co., Ltd.								X	
17. AP Packaging (Hanoi) Co., Ltd.			X					/	
18. PT Primacorr Mandiri			X				/		
19. PT Indoris Printingdo			X				/		
20. PT Indocorr Packaging Cikarang			X				/		
21. SCGP Solutions Co., Ltd.			X						/
22. Precision Print Co., Ltd.			X						
23. TCG Solutions Pte. Ltd.			X						/
24. Bien Hoa Packaging Joint Stock Company			X					/	
25. PT Indonesia Dirtajaya Aneka Industri Box		/	X	/		/	/		
26. PT Bahana Buana Box		/	X	/		/	/		
27. PT Rapipack Asritama		/	X	/		/	/		
28. Starprint Vietnam Joint Stock Company			X						
Consumer and Performance Packaging Business									
29. SCGP-T Plastics Co., Ltd.				X					/
30. Conimex Co., Ltd.				X			/		/
31. SCG Rigid Plastics Co., Ltd.				X					/
32. Vexcel Pack Co.,Ltd.				X			/		/
33. TC Flexible Packaging Co., Ltd.	X		/	/			/		/
34. Prepack Thailand Co., Ltd.				X			/		/
35. Tin Thanh Packing Joint Stock Company				X			/	/	
36. SCGP Rigid Packaging Solutions Pte. Ltd.					X		/		/
37. Duy Tan Plastics Manufacturing Corporation Joint Stock Company				X			/	/	
38. Law Print & Packaging Management Limited							/		
39. International Healthcare Packaging Co., Ltd.					X				/
40. Deltalab Global, S.L.					X		/		/
41. Deltalab, S.L.					X		/		/
42. VEM (Thailand) Co., Ltd.					X				

Company	Directors/Executives								
	Mr. Wichan Jitpukdee	Mr. Wichan Charoenkitsupat	Mr. Jakjit Klomsing	Mr. Suchai Korprasertsri	Mr. Karan Tejasen	Mr. Thalengsak Ratchburi	Mr. Ekaraj Niroj	Mr. Sompob Witworrasakul	Mr. Danaidej Ketsuwan
Fibrous Business									
43. Phoenix Pulp & Paper Public Co., Ltd.	X			/		/			/
44. Thai Paper Co.,Ltd.	X			/		/			/
45. Go-Pak UK Limited				X		/	/		/
46. Go-Pak Vietnam Limited				X					
47. Go-Pak Paper Products Vietnam Co., Ltd.				X					
48. Interpress Printers Sendirian Berhad		/		X		/			
49. Siam Forestry Co., Ltd.				X		/			
50. Siam Panawes Co., Ltd.				X		/			
51. Suanpa Rungsaris Co., Ltd.				X		/			
52. Panas Nimit Co., Ltd.				X		/			
53. Thai Panaboon Co., Ltd.				X		/			
54. Thai Panaram Co., Ltd.				X		/			
55. Thai Panadorn Co., Ltd.				X		/			
56. Thai Panason Co., Ltd.				X		/			
57. Thai Wanabhum Co., Ltd.				X		/			
Packaging Material Recycling Business									
58. Peute Recycling B.V.									/
59. Peute Papierrecycling B.V.									/
60. Peute Recycling International B.V.									/
61. Peute Plasticrecycling B.V.									/
62. Jordan Trading Inc.									/
Other Business									
63. SCGP Excellence Training Center Co., Ltd.									/
64. SKIC International Co., Ltd.									/
Associated company									
65. Siam Toppan Packaging Co., Ltd.	/			/			/		
66. Siam Nippon Industrial Paper Co., Ltd.				/		/			

Remarks:

(1) X = Chairman / = Director/ Commissioner

(2) Exclusions:

- Dyna Packs Co., Ltd. and D-In-Pack Co., Ltd. transferred the entire business to Orient Containers Co., Ltd. on November 1, 2020, and registered the dissolution of the companies with the Department of Business Development, Ministry of Commerce, on December 22, 2020. It is currently in the process of liquidation;
- United Industrial Energy Corporation registered to cease its business on April 24, 1997
- Other subsidiaries and associated companies in which the Company's executives are not directors, including: subsidiaries of Duy Tan, Deltalab and Peute, Invenique Co., Ltd., P&S Holdings Corporation, and Sahagreen Forest Co., Ltd.

(3) SCGP's directors do not hold any positions in any subsidiary or associated company, except for those shown in the table above.

(4) Details of SCGP's directorships in related companies are under The Board of Directors and Management Committee Information section.

(5) SCGP's executives are not directors of any related company that may present a conflict of interest.

Employee Information

Employees of SCGP and its Subsidiaries

A) Human Resource Management Policy

SCGP strives to comply with the Diversity and Inclusion Policy. Recognizing the significance of human rights, SCGP treats all employees with equality and nondiscrimination and upholds the vision of ethical business operations. SCGP aligns its human resource management activities with the aforementioned policy as a guideline to ensure fairness towards all employees.

Organizational culture is regarded as the core principle of employee stewardship. The main ideas of SCGP's organizational culture include fairness and belief in its people's values. SCGP places importance on the fair treatment of employees and labors. All employees from all levels are offered the best and equal treatment since they are essential resources of the Company. SCGP delicately tailored its recruitment process, coaching and development program, remuneration determination, appraisal process, and professional career path by assigning the People Caring team to oversee, control, supervise, monitor and evaluate overall processes.

To ensure the well-being, good mental, physical and occupational health, and safety of the employees, SCGP strives to cultivate an organizational culture where the highest safety of the employees is ensured. For example, Culture Contact is put in place to allow the employees to discuss occupational safety issues or the issues beneficial to their work before starting the meeting. Also, the culture program, namely Care

for All encourages the ideas of self-care and self-love among employees as a foundation of work culture. SCGP offers work equipment and tools to its employees to mitigate work-related risks.

Moreover, SCGP is aware of, and places importance on, social equality. It has established policies to enhance the well-being of people with disabilities and allow them to utilize their potential, earn a living, and be able to live on their own. This idea is in line with the Persons with Disabilities Empowerment Act, B.E. 2550, which aims to enhance the well-being of people with disabilities.

In 2024, SCGP has complied with section 33 (the employment of people with disabilities) and section 35 (the provision of sales location concession, sign language interpreters, or caregivers to people with disabilities) of the Persons with Disabilities Empowerment Act, B.E. 2550. A total of 67 sign language interpreters and caregivers for people with disabilities have been provided. The number of people with disabilities employed is in line with the portion prescribed by law.

B) Employment and Number of Employees

SCGP's employment policy centers around equality and nondiscrimination towards sex, nationality, religion, and culture. The employment is proceeded by considering competency of the candidates in order to ensure the diversity of employees in each department in terms of sexual orientation, religion and culture. It also facilitates diverse work styles.



As of December 31, 2024, and 2023, the total numbers of SCGP and its subsidiaries' employees are 21,540 and 21,882 employees respectively. The details are shown below.

Department	As of December 31, 2024 (Employees)	As of December 31, 2023 (Employees)
Production	11,369	11,554
Technical	3,369	3,424
Sales & Marketing	1,902	1,933
QC/QA	798	811
Human Resources & Administration	705	705
Supply Chain	536	545
Accounting & Finance	316	321
Research & Development	165	167
Project	288	293
Management Information System	141	143
Business Planning	40	39
Others	1,911	1,947
Total	21,540	21,882

Country	As of December 31, 2024 (Employees)	As of December 31, 2023 (Employees)
Thailand	8,372	8,445
Indonesia	4,291	4,670
Vietnam	7,692	7,865
Philippines	340	406
Malaysia	150	123
Spain	242	203
Netherland	74	96
United States of America	11	10
United Kingdom	90	50
Italy	8	14
Total	21,540	21,882

C) Significant Change in Employee Numbers in the Past Three Years

In recent years, there are changes to the employee numbers of SCGP and its subsidiaries as follows:

As of	Number of Employees	Increase/(Decrease)	Percentage Increase/ (Decrease)
December 31, 2022	22,289	(1,052)	(4.5)
December 31, 2023	21,882	(407)	(1.83)
December 31, 2024	21,540	(432)	(1.97)

In 2022, the number of employees decreased due to retirement and efficient work management through various processes, such as process improvement and increased work digitalization. In 2023 and 2024, there were no significant changes in the company's employee headcount, as the company continued to manage human resources through efficient management processes.

D) Employee Remuneration

For the retention of skilled and competent employees, the Board of Directors defined a remuneration policy that offers competitive compensation and benefits on par with those of leading companies and in line with the short-term and long-term performance of SCGP. In addition, employee welfare is offered to ensure that SCGP's employees work in a safe and secure environment and get sufficient support to undertake their duties efficiently under any circumstances and conditions.

SCGP budgets its employee remuneration in accordance with its short-term and long-term operating results. In the short term, SCGP considers annual operating results, such as revenue from sales, net profit, and EBITDA. In the long term, SCGP takes into account the performance of its medium-long term plans, such as business expansion, profit growth, market shares, overall sustainable development performance and continuous operational enhancement.

For the fiscal year ended December 31, 2024, SCGP and its subsidiaries paid monetary remuneration of Baht 14,626,535,870.00 to its employees, consisting of salary, bonus, and provident fund contributions. The remuneration ratio between male and female employees is 1:1.

In addition to the above remuneration, SCGP provided welfare to support employees and relieve their problems. For example, a provident fund, medical care (inpatient and outpatient), dental care, uniform costs and shuttle bus/transportation costs (in some areas). Moreover, mental health care with psychotherapists and psychiatrists is offered to promote the employees' EQ and mental stability in and out of work.

Provident Fund

SCGP has provided a provident fund for its employees for the long-term care of employees and enrichment of their quality of life after retirement. About 98% of all employees of SCGP and its subsidiaries in Thailand* are enrolled into the provident fund, managed by the following asset management companies:

- ▶ Principal Asset Management Company Limited
- ▶ SCB Asset Management Company Limited
- ▶ Krung Thai Asset Management Public Company Limited
- ▶ Kasikorn Asset Management Company Limited

Remarks: *Except for Precision Print Co., Ltd., which is considering the establishment of provident fund program.

For the selection criteria of the above asset management companies for the provident fund, SCGP has a policy to encourage the Provident Fund Committee to select fund managers who exercise the Investment Governance Code for Institutional Investor (I Code) and/or Environmental, Social and Governance (ESG) criteria. Also, the fund managers must conduct business in accordance with a good investment governance code. In addition, the committee shall disclose the criteria for the selection of the fund managers in a management committee meeting. This is to ensure maximum and long-term benefits for the members.

E) Labor Disputes

SCGP and its subsidiaries have had no labor disputes that have caused a significant impact on business operations over the past three years.

F) Employee Engagement Assessment

SCGP has continuously conducted organization engagement surveys among employees in Thailand and countries where SCGP operates its business in cooperation with the world's leading consulting firm that excels in the study of organization engagement.

To assess the organization engagement, SCGP carries out two types of surveys:

1. Employee Engagement Full Surveys that are conducted every year; and
2. Employee Engagement Pulse Surveys that are conducted on selected topics as appropriate.

In 2024, SCGP conducted Employee Engagement Full Surveys in order to observe employee opinions and feelings towards the Company. The survey was conducted by considering factors, causes and



suggestions provided by employees in the 2023 Engagement Survey. As a result, the activity systems for company, business and department levels were designed. For example, learning programs were designed and provided to allow employees to project and select their own career path and development. The Performance Dialogue session was arranged to enhance understanding between supervisors and employees. Moreover, the human resource management system and welfare were improved to facilitate the employees and relieve their concerns. With regard to the results of the 2024 survey, SCGP's employee engagement score was at 4.12. In 2024, the attrition rate was at 4.76%.

As for employee engagement in 2025, SCGP will design activities and operational guidelines that are in line with the results achieved and the suggestions provided by employees in the 2024 Engagement Survey. Details are shown below:

1. Maintain and enhance employee engagement through various efforts, such as communication and well-being development in the physical, social, mental and belief aspects. SCGP aims to develop itself into an organization for well-being by conducting campaigns and activities that cultivate organizational culture, such as the i-Strong and the Health club programs.
2. Promote an environment that enhances collaboration. SCGP will continue to work in collaboration with external and internal parties in order to gather the best ideas and practices and to achieve its goals in delivering values to the clients.

G) Human Resource Development Policy

SCGP's human resources policy is based on SCGP's core values. SCGP believes that employees are the most important asset. The recruitment, retention, and development of qualified and capable employees are hence designed to be in line with SCGP's values.

Strengths of SCGP's Human Resources Policy includes continuous investment in individual growth and development by focusing on improving human resources management and practices. SCGP is also implementing various human resources development programs to foster continuous learning and a culture that promotes belief in one's own abilities among employees. SCGP has developed the SCGP Employee Development Framework to increase efficiency.

All SCGP employees must attend the competency development program and work under the Performance Management System (PMS), which encourages cooperation between SCGP employees. SCGP intends to add value to its employees as it would lead to SCGP's advancement. Employees' knowledge, abilities, and skills are built as follows:

1. Develop employees' skills in order to adapt to changes, meet customer demand, and support business expansion. All employees across levels will receive training in these seven leadership competencies: Customer & Consumer Centricity, Strategic Formulation, People Motivator & Collaboration, Lead Change & Transition, Technology and Digital Adaptability, Agility & Resilience, and Continuous Self Improvement.
2. Determine clear leadership roles in accordance with SCGP's culture and behavior, in which leaders shall act in line with work expectations in their daily work. They will be educated on leadership roles and competencies at the management level as follows:
 - ▶ Engagement – Engage with the team, inspire, and encourage teamwork.
 - ▶ Imagination – Be a visionary and guide the team to see the big picture.
 - ▶ Execution – Develop work processes and achieve success through actions and changes.

In 2024, SCGP provided an average of 17.16 hours of training per person for executives and employees in Thailand, with a focus on developing their operational potential.

In addition, SCGP cultivated an awareness of social and environmental responsibilities in the organization through training courses on environmental management for





employees at all levels. These included an orientation training course on “Environmental Conservation Management” for new employees, which covers the Environment and Climate Policy, the 3Rs, environmental conservation, and waste separation. The objectives of these training courses were to communicate SCGP’s environmental policies and raise employees’ awareness of environmental conservation. SCGP also provided in-depth staff training for their roles, such as on wastewater treatment for industrial and surrounding communities, energy management in factories, renewable energy uses, and environmental practices according to laws and regulations. Additionally, SCGP organized activities to raise environmental awareness and promoted environment-related campaigns for employees and business partners in accordance with the sustainable development guidelines.

In addition, as part of the Core Value Leadership, education on SCG Packaging’s Code of Conduct was provided for all employees and executives of every level to have access to self-learning tools on the topic of Ethics & Integrity. Topics covered these areas: 1. Conflicts of Interest Prevention, 2. Insider Trading Prevention and 3. Anti-corruption. The content and materials were implemented into SCGP’s learning system, including videos and documents that can be remotely accessed at any time. Furthermore, all employees and executives must take an annual test and pass with a 100% pass rate.

The three aforementioned topics on ethics were also included in various courses as per the SCGP Employee Development Framework. This allowed employees to review the information whenever an opportunity arises, such as during orientation programs (12 batches/year on average) to allow new hires to understand and realize the importance of SCGP’s ethics. Another example is the “We Plus” program (1-2 batches/year) that trained new heads of department on their roles and cautions relating to compliance with the Code of Conduct that may apply to a head of department, etc.

Moreover, SCGP encouraged its personnel to be aware of insider trading prevention, conflicts of interest prevention, and anti-corruption through emails and policy publications on SCGP’s website; comprising the Prevention of Conflicts of Interest Policy, the Insider Information Management and IT Governance Policy, and the Anti-corruption Policy. The insider trading and conflicts of interest prevention guidelines were also reported to all directors and executives (accounting for 100%).

SCGP also supported employee development by providing scholarships to employees for further studies at leading universities around the world in the fields related to SCGP’s business, such as materials science and packaging design. As of December 31, 2024, SCGP had scholarship employees pursuing their studies in the Master of Business Administration (MBA) degree or Master’s degree in other fields, and Ph.D. in specific fields. The numbers were 67 and five respectively.

Key Corporate Governance Performance Report

Summary of the Board's Performance in the Past Year

SCGP conducts business and operates under the thorough supervision of the Board of Directors. The Board is determined to adhere to its core values of doing business with fairness, transparency, and responsibility towards all stakeholders and to conform to the principles and guidelines of good corporate governance at the national, regional, and international level. The Board also acts in accordance with SCG Packaging's Corporate Governance Policy and Code of Conduct to build confidence among shareholders, investors, and other stakeholders. It also aims to create a good corporate culture and values, and supports the creation of good business results for SCGP by strengthening competitiveness and sustaining growth.

In 2024, the Board of Directors reviewed SCGP's policies, measures, and guidelines for good corporate governance in order to improve its standards. This aimed to ensure their consistent effectiveness and correspondence with changes in economy, society, and environment, as well as the business expansion of SCGP for sustainable growth. Its key performances were as follows.

- ▶ Reviewed and approved the formulation of vision, strategic plans, medium-term business plans (5-year plan) and annual business plans. The focus was on maximizing competitive capabilities and corporate governance efficiency for sustainable growth through continuous development of packaging innovations and solutions to meet customer needs. SCGP aimed to drive growth through new business expansion while pursuing operational excellence. Furthermore, the business development aligned with the ESG framework, contributing to building a strong society and sustainable environment. SCGP supported

employee capability development to prepare for organizational growth and consistently monitored the implementation of strategic plans.

- ▶ Reviewed the charters, policies, practices, and corporate governance system of SCGP in accordance with the business operations of SCGP and its subsidiaries, the Corporate Governance Code for Listed Companies, and international corporate governance practices. The details are as described in the Corporate Governance Policy section of this report.
- ▶ Held the 2024 Annual General Meeting of Shareholders on March 26, 2024, exclusively through electronic means (E-Meeting). Inventech Systems (Thailand) Company Limited (Inventech) served as the electronic meeting control system provider in line with the Electronic Transactions Development Agency's e-meeting standards. The Inventech system facilitated shareholders throughout all processes, ranging from registration (E-Register), proxy appointment, meeting participation, inquiry submission through video conference, to e-voting and vote counting. SCGP prepared and delivered detailed instructions for submitting meeting attendance requests (E-Request), with QR Codes and guidelines for using the electronic meeting system, which were sent to shareholders and proxies before the meeting along with the meeting invitation to ensure swift, accurate, and transparent proceedings. Additionally, SCGP facilitated shareholders by allowing proxy appointments to independent directors, nominations for a member of board of directors, agenda proposals, and advance question submissions. No shareholders submitted director



nominations or agenda proposals. SCGP compiled all questions, both those submitted in advance and those asked through the Inventech Connect system during the meeting, along with their answers, in the shareholders' meeting minutes. These were published through the Stock Exchange of Thailand's disclosure system and SCGP's website within 14 days after the meeting conclusion. All 12 company directors attended the 2024 Annual General Meeting of Shareholders, achieving 100% attendance. With thorough preparation, complete and accurate compliance with regulations, and respect for shareholders' rights, SCGP received a perfect score of 100 points in the AGM Checklist assessment by the Thai Investors Association.

- ▶ All the dates and agendas for the Board of Directors' and the sub-committees' meetings to be held in each year will be scheduled in advance. In 2024, the Company Secretary proposed the entire year 2025's meeting dates and agendas for the Board and the sub-committees to consider and approve in the fourth quarter of the year prior to the actual sessions. This practice has been conducted regularly every year to allow all directors to allocate their time for the meeting. Unless there is any urgent matter, the Company Secretary may send the meeting invitations, along with the agenda and attachments, to all directors not less than five business days prior to the meeting. This is to allow enough time for the directors to consider all information before attending the meeting. Also, the Board of Directors can hold meetings between non-executive directors without the Management. In 2024, two meetings among non-executive directors (without the Management) were held in August and November on the topics of appraisal and annual salary adjustment for the Chief Executive Officer and Chief Financial Officer, and top executives' development and succession planning. The meeting discussions and outcomes were subsequently communicated to the Chief Executive Officer.

Directors' Nomination, Development, and Performance Assessment

Directors' nomination, development, and performance assessment are important matters in SCGP's Corporate Governance principles. This is because the Board of Directors plays a key role in formulating strategy and business practices for sustainable growth. Details on the Policy on Qualification and Nomination of Company Directors, including the nomination and selection process, are given in the Corporate Governance Policy section.

Nomination of Independent Directors

The Board of Directors assigns the Corporate Governance and Nomination Committee to consider and scrutinize the qualifications of persons who will serve as independent directors. The selection of independent directors' is based on qualifications and prohibited characteristics in the Public Company Act, the Securities and Exchange Act, the Capital Market Supervisory Board's notifications, other relevant announcements, rules, and/or regulations, as well as the Independent Directors' Qualifications disclosed on SCGP's website (www.SCGPackaging.com). The Board also follows the Board Skills Matrix by choosing candidates with the qualifications, knowledge, expertise, and experience that SCGP needs for its business strategy. The committee then presents the qualified candidates to the Board of Directors and/or the shareholders' meeting for further consideration. According to SCGP's policy, at least one-third of its directors shall be independent, and there shall be at least three persons. In addition, the Charter of the Board of Directors requires independent directors to hold their position for no more than nine consecutive years from the date of their first appointment as independent directors. Whenever an independent director is asked to keep their position for longer than this period, the Board should reasonably consider its necessity.

In 2024, SCGP had seven independent directors, which was more than half of the total number of directors (12 persons). There were two independent directors having business relationships with value exceeding the amount allowed by the Notification of the Capital Market Supervisory Board, including Mr. Vanus Taepaisitphongse and Mr. Vibul Tuangsitthisombat. Due to the suggestions of the Corporate Governance and Nomination Committee, the Board of Directors, excluding the directors with conflict of interests in the matter, carefully reviewed the qualifications of the aforementioned two directors as independent directors by considering the fiduciary duties stated in clause 89/7 of the Securities and Exchange Act B.E. 2535 (amended). The Board viewed that the appointment of the two aforementioned directors as independent directors did not cause any adverse impact on the independence of their performance or opinions. Also, their knowledge, expertise and professional experience would be beneficial to SCGP since they might improve the performance of the Board. Therefore, the Board agreed that the two aforementioned directors were qualified as independent directors. Details of the three directors are stated below.

- 1) Mr. Vanus Taepaisitphongse held the position of director of the Betagro Public Company Limited and its subsidiaries which had business relationship with

SCGP's subsidiaries. The value of such relationship was more than Baht 20 million, exceeding the amount allowed by the Notification of the Capital Market Supervisory Board. Due to the suggestions of the Corporate Governance and Nomination Committee, the Board of Directors, excluding Mr. Vanus Taepairsitphongse, carefully considered and agreed that the appointment of Mr. Vanus Taepairsitphongse as independent director did not cause any adverse impact on the independence of his performance and opinions and that the business relationship with SCGP's subsidiaries did not cause any conflict of interest between the involved organizations. Also, his long-accumulated knowledge, expertise, and professional experience, especially in the fields of policy forming, strategic planning, innovation enhancement, technology adoption for industrial settings, and ESG management, would enhance and promote business expansions beneficial to SCGP and improve the Board's performance. For this reason, the Board agreed that Mr. Vanus Taepairsitphongse was qualified as the independent director.

- 2) Mr. Vibul Tuangsitthisombat held the positions of CEO, director, and indirect shareholder of Nan Yang Textile Group and its subsidiaries, which had business relationship with SCGP's subsidiaries. The value of such relationship was more than Baht 20 million, exceeding the amount allowed by the Notification of the Capital Market Supervisory Board. Due to the suggestions of the Corporate Governance and Nomination Committee, the Board of Directors, excluding Mr. Vibul Tuangsitthisombat, carefully considered and agreed that the appointment of Mr. Vibul Tuangsitthisombat as independent director did not cause any adverse impact on the independence of his performance and opinions and that the business relationship with SCGP's subsidiaries did not cause any conflict of interest between the involved organizations. Also, Mr. Vibul Tuangsitthisombat had knowledge, expertise and professional experience in the fields of SCGP's core business and other related business in its value chain, especially in functions of international business management, innovation and technology enhancement and risk management. These qualifications might enhance and promote the business expansion beneficial to SCGP and improve the Board's performance. For this reason, the Board agreed that Mr. Vibul Tuangsitthisombat was qualified as the independent director.

Nomination of Directors and Top Executives

The Board of Directors has appointed the Corporate Governance and Nomination Committee to consider and nominate the qualified candidates to be elected by the Board and/or the shareholders' meeting to replace the director retiring due to the tenure requirement or other causes. The nominated candidates come from various professional backgrounds and are equipped with knowledge and expertise beneficial to and in line with SCGP's business and strategies. Also, such candidates must exhibit leadership, exemplary vision, morality, ethics, clear and unblemished career records and be able to devote their time as a director and express opinions independently. In the past year, in order to recruit the new directors, SCGP allowed the shareholders to nominate qualified candidates in line with criteria and timeframe of nomination, and considered the chartered director list of the Thai Institute of Directors Association and the list of directors of listed companies whose qualifications are consistent with SCGP's Board Skills Matrix.

The shareholders' meeting possesses the right to elect the directors. The election shall be done with the criteria and method stated by SCGP's regulations. The shareholders hold one vote per share and can elect only one candidate per position. Also, number of candidates elected by the shareholder shall not exceed the number of the opening positions. The individual shareholder's votes given as a whole and cannot be divided for multiple candidates. The Chairman of the meeting may hold a casting vote to decide the number of directors elected. In 2024, during the 2024 Annual General Meeting of the Shareholders (the 31st Meeting) on March 26, 2024, three former directors were re-elected, including Mr. Thammasak Sethaudom, Mrs. Suphajee Suthumpun, and Mr. Wichan Jitpukdee. Mr. Roongrote Rangsiyopash was elected as a director to replace Mr. Chalee Chantanayingyong, who did not wish to be nominated for re-election as a director. Mrs. Suphajee Suthumpun was qualified as an independent director as proposed by the Board.

Regarding the nomination of the top executives, the Board of Directors considered and appointed the Chief Executive Officer according to the suggestions of the Remuneration Committee. The Remuneration Committee is also responsible for forming the succession plan for SCGP's Chief Executive Officer and top executive positions and proposing to the Board for consideration. This is to ensure a continuous and seamless performance of duties and operations. The Chief Executive Officer holds the authority and duty to perform administration

and management tasks in SCGP as assigned by the Board. This authority and duty are stated in the Corporate Governance Policy section of this report, in the topic of Scope of Duties and Responsibilities of the Chief Executive Officer, and will be reviewed annually.

Succession Plan

The organization's succession planning serves as a crucial tool for executive generational transition that aligns with the vision, medium-term business plans, and sustainable growth targets. SCGP conducts annual reviews of high-potential employees (talent), evaluating their characteristics, knowledge, skills, and future organization capability requirements such as customer & consumer centricity and technology & digital adaptability. These high-potential employees receive development through career path management systems, encompassing a myriad of learning processes in both functional development and transformative leadership development. This ensures employees are prepared to support SCGP's business expansion both domestically and internationally, and to become future generations of executives.

The Board of Directors established a policy and guidelines for the nomination and development of the Chief Executive Officer and the top executives in order to ensure that the nominated candidates possess the knowledge, skills, experience, qualifications, and characteristics (collectively known as "Leadership Competency") required for SCGP's goal achievement. Also, the Board of Directors determines an agenda for succession planning of the Chief Executive Officer and executives and its progress, at least once a year, with the Remuneration Committee's recommendations, and offers comments in a sincere, careful, fair, and unbiased manner to increase the successor pool, both domestic and international, with individuals who possess appropriate potential, qualification and competency. At least three candidates shall be nominated for each position. In 2024, the Board of Directors reviewed and monitored senior executive succession and development plans once during the August meeting.

The Chief Executive Officer (CEO) shall possess the knowledge, capability, experience and expertise in the fields of SCGP's core business and other businesses related to its products. Such knowledge, capability, experience, and expertise shall cover all elements throughout the pipeline, from upstream to downstream, including manufacturing processes, technologies, diverse and up-to-date packaging innovations, solutions offerings, and sales. The Chief Executive Officer shall be knowledgeable enough to expand

SCGP's businesses in the local, regional and international markets. Also, they shall be equipped with high leadership and be able to lead the organization and its employees towards its strategic goals.

SCGP annually formulates individual development plans for the Chief Executive Officer and top executives. The plans are designed for different time periods, 1-3 years and 4-5 years. They will serve as guidelines for self-development and tools for improving essential business-related skills for enterprise leaders, such as strategic thinking, networking, leadership competency, talent competency, and the leadership pipeline. SCGP also establishes relocation plans for capability improvement on a wider scale to prepare its successors. The executive development plans include supporting the executives to attend the diverse corporate management programs, such as the Advanced Management Program (AMP), provided by the top global institutes, namely Harvard Business School, Stanford University, London Business School, IMD Business School, INSEAD, etc. The Chief Executive Officer will propose individual development plans to the Remuneration Committee to consider, approve, and report to the Board of Directors.

Director Development

Since SCGP's Initial Public Offering and listing on the Stock Exchange of Thailand in October 2020, SCGP has continuously expanded its business both horizontally and vertically, domestically and internationally. SCGP provides knowledge about the Company's business, business strategies, topics of interest, and ongoing director development. This includes arranging regular visits for the Board of Directors to domestic and international subsidiaries. The trips enable them to stay informed about business management and progress, economic conditions, social aspects, and market expansion. These tours also provide opportunities for direct interaction between the Board and local executives and employees of subsidiaries. During such occasions, the Board communicates good corporate governance guidelines, business ethics, sustainable development, and SCGP's corporate culture. In 2024, SCGP organized the Board to visit the Company's operations in Europe, where SCGP has fully entered the global medical equipment market, and operations in Khon Kaen province. The Board was also briefed on the management of communities surrounding the factories, which were key stakeholders, to foster good relationships essential for sustainable business operations and social responsibility. In addition, SCGP organized Medium-Term Plan (MTP) and Annual Plan (AP) meetings to report business progress and discuss business development directions between the Board and executives.

In 2024, the Board approved director development guidelines proposed by the Corporate Governance and Nomination Committee to formulate a systematic, structured, and documented director development process. The focus was placed on continual development of directors' skills and knowledge relevant to their assigned roles and regular updates on current information. In 2024, Company directors participated in several in-house seminars and discussions aligned with business strategies and beneficial to the Company's operations which were jointly organized with The Siam Cement Public Company Limited (SCC) and its affiliates. Directors and management engaged in extensive discussions and exchanges of information and views among the Board or with external expert institutions as follows:

Attendance of In-house Seminar and Discussion

Directors	Joint Audit Committee Seminar between SCC, SCGP, SCGD, and Q-CON Topic: "Expectations regarding Roles, Duties, and Responsibilities of the Audit Committee" (2 hours)	Board of Directors Seminar Topic: "Healthcare Supplies and Packaging" (1.5 hours)	Joint Board of Directors Seminar between SCC, SCGP, SCGD, and Q-CON Topic: "Decarbonization 101 by SCG" (2 hours)	Medium Term Plan (MTP) & Annual Plan (7 hours)	Joint Board of Directors Seminar between SCC, SCGP, SCGD, and Q-CON Topic: "Generative Artificial Intelligence (Generative AI)" (2 hours)	ESG Symposium 2024 (4 hours)	Joint Audit Committee Seminar between SCC, SCGP, SCGD, and Q-CON Topic: "Global Internal Audit Standard 2024" (2 hours)
1. Mr. Prasarn Trairatvorakul		✓	✓	✓	✓		
2. Mr. Thammasak Sethaudom		✓	✓	✓	✓	✓	
3. Police Colonel Thumnithi Wanichthanom				✓			
4. Mr. Roongrote Rangsiyopash				✓	✓		
5. Mrs. Kaisri Nuengsigkapan	✓	✓	✓	✓	✓	✓	✓
6. Mrs. Pongpen Ruengvirayudh	✓	✓	✓	✓	✓		✓
7. Professor Kitipong Urapeepatanapong				✓	✓		
8. Mr. Vanus Taepaisitphongse		✓	✓	✓	✓	✓	
9. Mr. Vibul Tuangsitthisombat		✓	✓	✓	✓	✓	
10. Mrs. Suphajee Suthumpun	✓	✓	✓	✓			
11. Mr. Thiraphong Chansiri				✓			
12. Mr. Wichan Jitpukdee		✓	✓	✓	✓	✓	

Remark: SCG Decor Public Company Limited (SCGD) and Quality Construction Products Public Company Limited (Q-CON) are subsidiaries of SCC and subsidiaries of the same tier as SCGP.

SCGP emphasizes the importance of sharing knowledge to directors and executives. The Company required that summaries of significant new or amended laws relevant to Company operations be regularly presented to the Board of Directors, with the Legal Advisor providing reports and addressing inquiries during meetings. Regarding knowledge of corporate governance, prevention of insider trading, conflict of interest prevention, and SCG Packaging's Code of Conduct, in 2024, SCGP distributed the updated SCG Packaging Corporate Governance Manual, which encompassed SCG Packaging's Code of Conduct, policies and guidelines on insider trading prevention and conflict of interest prevention, to all directors and executives (accounting for 100%).

Moreover, SCGP supported all the Directors for membership in the Thai Institute of Directors Association (IOD), in an attempt to receive updates and knowledge that would be beneficial for the directors, and invited them to programs under own interest. Also, the Company provided directors with significant information or updates, including the key points of new or amended laws, and/ or the subjects that were interesting or related to SCGP's operations. We compiled the guidelines, manuals, and recommendations on corporate governance for listed companies established by the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET) and the Thai Institute of Directors Association (IOD).

In 2024, the directors participated in seminars held by IOD as follows:

Mr. Prasarn Trairatvorakul

- ▶ Aspiring Directors 1/2024: “Pursuing Sustainability through Creating a Mindful Organization”

Mrs. Pongpen Ruengvirayudh

- ▶ Independent Director Forum 2024: “Maximizing Board Effectiveness: The Role of Lead Independent Directors in Thai Business”

Presently, 11 directors, amounting to 92% of total directors, participated in director training courses, such as the Director Certification Program (DCP) and the Director Accreditation Program (DAP). Details were recorded in the Board of Directors’ Profile, under the Corporate Governance Structure and Important Information on the Board of Directors, Sub-committees, Executives, Employees, and others section of this report.

In 2024, an orientation was given to a new director. The Company Secretary acted as a coordinator and prepared all related information of SCGP for the new director. Such information includes general information on SCGP’s business, business structure, structure of the Board of

Directors, the Board of Directors’ annual meeting schedule, Corporate Governance guidelines, Articles of Association, important laws, etc. Also, before attending their first Board of Directors’ meeting, the new director will be arranged to meet the Chief Executive Officer and the Chief Financial Officer in order to receive the brief information on SCGP and its subsidiaries’ operations. The aforementioned orientation session is done in line with the Board of Directors’ development guidelines, which were approved by the Board of Directors as recommended by the Corporate Governance and Nomination Committee.

Directors’ Performance Assessment

In 2024, the Board of Directors approved the adjustment of performance assessments for the Board of Directors and sub-committees as proposed by the Corporate Governance and Nomination Committee, and ensured that performance assessments of the Board of Directors and sub-committees as a whole were conducted, along with self-assessments, which were divided into three main topics: 1) Structure and qualifications of the Board of Directors/sub-committees; 2) Roles, duties, and responsibilities of the Board of Directors/sub-committees; and 3) Meeting attendance of the Board of Directors/sub-committees. Sub-committees’ performance as a whole achieved appropriately high scores of over 90 percent.

The assessment results of the Board of Directors and Sub-committees’ performance as a whole are summarized as follows:

Board of Directors/Sub-committees	Appropriate (%)	Improvement Required (%)
1. Board of Directors	98	2
2. Audit Committee	100	0
3. Corporate Governance and Nomination Committee	100	0
4. Remuneration Committee	100	0

For individual performance assessments of the Board of Directors and all three sub-committees, it was concluded that the Board members possessed adequate strategic knowledge and understanding. However, knowledge enhancement was recommended in areas of business structure, international market competition, and external factor impacts. Continuous training, site visits, and additional knowledge provision should be arranged. The focus should be placed on risk management, business strategy formulation, technology application, and ongoing monitoring of significant international investment projects.

For assessment results of the Board of Directors and Sub-committees as a whole that scored less than 100 percent appropriately, and individual Board member assessment results, improvement guidelines and plans will be established for further development.

Individual Directors' Meeting Attendance and Remuneration Payment

Board of Directors' Meeting Attendance in 2024

The details of the Board of Directors' meeting attendance for the fiscal year ended December 31, 2024, are as follows:

Directors	Meetings (number of meetings attended/number of meetings invited)					
	Board of Directors' Meeting				Annual General Meeting of Shareholders exclusively via Electronic Means (e-AGM)	
	January 1 - December 31, 2024				March 26, 2024	
	Total		Participation Method		No. of Meetings Attended	No. of Meetings Attended (%)
	No. of Meetings Attended	(%)	In Person	Via Electronic Means		
1. Mr. Prasarn Trairatvorakul	8/8	100	8/8	-	1/1	100
2. Mr. Thammasak Sethaudom	8/8	100	8/8	-	1/1	100
3. Police Colonel Thumnithi Wanichthanom	8/8	100	7/8	1/8	1/1	100
4. Mr. Roongrote Rangsiyopash	6/6	100	6/6	-	0/0*	N/A
5. Mrs. Kaisri Nuengsigkapien	8/8	100	6/8	2/8	1/1	100
6. Mrs. Pongpen Ruengvirayudh	8/8	100	8/8	-	1/1	100
7. Professor Kitipong Urapeepatanapong	8/8	100	8/8	-	1/1	100
8. Mr. Vanus Taepaisitphongse	8/8	100	7/8	1/8	1/1	100
9. Mr. Vibul Tuangsitthisombat	8/8	100	8/8	-	1/1	100
10. Mrs. Suphajee Suthumpun	8/8	100	3/8	5/8	1/1	100
11. Mr. Thiraphong Chansiri	7/8	88	3/8	4/8	1/1	100
12. Mr. Wichan Jitpukdee	8/8	100	8/8	-	1/1	100
13. Mr. Chalee Chantanayingyong	2/2	100	2/2	-	1/1	100
Total number of meetings in 2024	8				1	
Percentage of Directors' Participation	99				100	

Remark: *Mr. Roongrote Rangsiyopash was appointed as director by the resolution of the 2024 Annual General Meeting of Shareholders (31st Meeting) to replace Mr. Chalee Chantanayingyong, the retiring director who attended the 2024 Annual General Meeting of Shareholders. Mr. Roongrote Rangsiyopash attended all Board of Directors' meetings after assuming the director position.

The Charter of the Board of Directors specified that the average attendance rate of the directors at the Board of Directors' meetings (including meetings through electronic channels) for each year must be at least 80%, and each director must attend at least 75% of the Board meetings held throughout the year. In 2024, all directors fully complied with these requirements.

Monetary Remuneration

For the remuneration of the Board of Directors and sub-committees in 2024, the 2024 Annual General Meeting (the 31st Meeting) held on March 26, 2024, approved the remuneration as proposed by the Board of Directors, which came into effect starting from the date of approval until the shareholders' until the resolution of the shareholders' meeting change otherwise. Remuneration details are as follows:

Committee	Position	Regular Remuneration (Baht)		Bonus (Baht)	Attendance Fee (Baht/Person/Meeting)
		Monthly	Annual		
Board of Directors (1 Chairman / 11 Directors)	Chairman	150,000	-	The Board of Directors would receive a bonus in the amount not exceeding 0.5 percent of the dividend distributed to the Shareholders. The Board of Directors shall consider and determine the allocation and payment.	-
	Director	100,000	-		-
Audit Committee (1 Chairman/ 2 Members)	Chairman	-	150,000		60,000
	Director	-	100,000		40,000
Corporate Governance and Nomination Committee (1 Chairman/ 2 Members)	Chairman	-	120,000		45,000
	Director	-	100,000		30,000
Remuneration Committee (1 Chairman/ 2 Members)	Chairman	-	120,000		45,000
	Director	-	100,000		30,000

Other Remuneration

SCGP does not pay any remuneration or benefit other than those specified above to directors and committees' members. The following table represents the monetary remuneration given by SCGP to directors, independent directors, and committees' members for the fiscal year ended December 31, 2024.

Table of Remuneration for the Board of Directors and Sub-committees in 2024 (January 1 - December 31, 2024)

Directors/Members of the Committees	Board of Directors (12 persons)	Audit Committee (3 persons)	Corporate Governance and Nomination Committee (3 persons)	Remuneration Committee (3 persons)	Bonus Paid to Directors and Members of the Committees in 2024** (Baht)	Total (Baht)
1. Mr. Prasam Trairatvorakul*	1,800,000.00	-	-	-	1,415,900.00	3,215,900.00
2. Mr. Thammasak Sethaudom	1,200,000.00	-	-	280,000.00	944,200.00	2,424,200.00
3. Police Colonel Thumnithi Wanichthanom	1,200,000.00	-	-	-	944,200.00	2,144,200.00
4. Mr. Roongrote Rangsiyopash	916,666.67	-	166,373.63	-	226,400.00	1,309,440.30
5. Mrs. Kaisri Nuengsigkapan*	1,200,000.00	510,000.00	-	-	944,200.00	2,654,200.00
6. Mrs. Pongpen Ruengvirayudh*	1,200,000.00	340,000.00	-	-	944,200.00	2,484,200.00
7. Professor Kitipong Urapeepatanapong*	1,200,000.00	-	300,000.00	-	944,200.00	2,444,200.00
8. Mr. Vanus Taepaisitphongse*	1,200,000.00	-	-	390,000.00	944,200.00	2,534,200.00
9. Mr. Vibul Tuangsitthosombat*	1,200,000.00	-	-	280,000.00	944,200.00	2,424,200.00
10. Mrs. Suphajee Suthumpun*	1,200,000.00	276,373.63	53,626.37	-	944,200.00	2,474,200.00
11. Mr. Thiraphong Chansiri	1,200,000.00	-	190,000.00	-	944,200.00	2,334,200.00
12. Mr. Wichan Jitpukdee	1,200,000.00	-	-	-	944,200.00	2,144,200.00
13. Mr. Chalee Chantanayingyong*	283,333.33	63,626.37	-	-	717,800.00	1,064,759.70
Total	15,000,000.00	1,190,000.00	710,000.00	950,000.00	11,802,100.00	29,652,100.00

Remarks: *Independent directors

**The directors' bonus paid in 2024 is calculated based on the 2023 annual dividend paid to the shareholders on April 22, 2024, and the 2024 interim dividend paid on August 21, 2024.

1) Director No. 1 is the Chairman of the Board.

2) Director No. 4 has been a director and a member of the Corporate Governance and Nomination Committee since March 26, 2024.

3) Director No. 5 is the Chairman of the Audit Committee.

4) Director No. 7 is the Chairman of the Corporate Governance and Nomination Committee.

5) Director No. 8 is the Chairman of the Remuneration Committee.

6) Director No. 10 served as a member of the Corporate Governance and Nomination Committee until March 26, 2024, and has been appointed as a member of the Audit Committee in replacement of Mr. Chalee Chantanayingyong.

7) Director No. 13 served as an independent director and member of the Audit Committee until March 26, 2024.

8) The Sustainability and Risk Management Committee receives no remuneration.

SCGP does not pay any remuneration or benefit other than those approved by the shareholders' meeting, as specified above, to directors and committees' members.

Remuneration Received by SCGP's Independent Directors as the Independent Director of Parent Company or Subsidiaries of the Same Tier as SCGP in 2024

An independent director of SCGP who is an independent director of The Siam Cement Public Company Limited (SCC) received the following remuneration from SCC as follows:

Directors	Position in SCC	Total Remuneration (Baht)
1. Mr. Prasarn Trairatvorakul	Independent Director and Chairman of the Remuneration Committee (SCC)	4,128,628.65

Remuneration Received by SCGP's Independent Directors as the Independent Director of SCGP's Subsidiaries in 2024

-N/A-

Below are the details on the Board of Directors meeting attendance and the remuneration of directors and executives of the five subsidiaries which are the center of SCGP's core business, namely Siam Kraft Industry Company Limited (SKIC), PT Fajar Surya Wisesa Tbk. (Fajar), Thai Containers Group Company Limited (TCG), Phoenix Pulp and Paper Public Company Limited (PPPC), and TC Flexible Packaging Company Limited (TCFP), for the fiscal year ended December 31, 2024.

(1) Siam Kraft Industry Company Limited (SKIC)

(A) Board of Directors

As of December 31, 2024, the Board of Directors of SKIC consisted of 5 members (no. 1 to 5). The details on the Board of Directors' meetings participation are as follows:

Director	Position	Number of meetings attended/Total number of meetings January 1 - December 31, 2024
1. Mr. Wichan Jitpukdee*	Chairman	4/4
2. Mr. Jakjit Klomsing*	Director	2/2
3. Mr. Danaidej Ketsuwan*	Director	4/4
4. Mr. Sompob Witworrasakul*	Director	4/4
5. Mr. Wichan Charoenkitsupat*	Director	4/4
6. Mr. Karan Tejasen*	Director	1/2

Remarks: *Directors appointed by SCGP

1) Director No. 6 resigned from SKIC in 2024.

2) Mr. Jakjit Klomsing was appointed as director to replace Mr. Karan Tejasen, effective from May 8, 2024

(B) Directors' Remuneration

(1) Monetary Remuneration

- N/A -

(2) Other Remuneration

- N/A -

(2) PT Fajar Surya Wisesa Tbk. (Fajar)

(A) Board of Commissioners

As of December 31, 2024, the Board of Commissioners of Fajar consisted of 9 members (no. 1 to 9). The details on the Board of Commissioners' meetings participation are as follows:

Commissioner	Position	Number of meetings attended/Total number of meetings January 1 - December 31, 2024
1. Mr. Wichan Jitpukdee*	Chairman	9/9
2. Mr. Wichan Charoenkitsupat*	Commissioner	9/9
3. Mr. Danaidej Ketsuwan*	Commissioner	9/9
4. Mr. Rattakrai Limsirtrakul*	Commissioner	3/3
5. Ms. Vilia Sulistyو	Commissioner	9/9
6. Mr. Roy Teguh	Commissioner	9/9
7. Mr. Tony Tjandra	Independent Commissioner	9/9
8. Mr. Lim Chong Thian	Independent Commissioner	9/9
9. Mr. Sudarmanto Wiryodiatmo	Independent Commissioner	9/9
10. Mr. Kitti Tangjitmaneesakda*	Independent Commissioner	6/6

Remarks: *Directors appointed by SCGP

1) Director No. 10 resigned from Fajar in 2024.

2) Mr. Rattakrai Limsirtrakul was appointed as a director, replacing Mr. Kitti Tangchitmaneesakda, effective from September 20, 2024

(B) Audit Committee

As of December 31, 2024, the Audit Committee of Fajar consisted of 3 members. The details on the Audit Committee's meetings participation are as follows:

Member	Number of meetings attended/Total number of meetings January 1 - December 31, 2024
1. Mr. Lim Chong Thian*	10/10
2. Ms. Elizabeth Linandi	10/10
3. Ms. Shiery	10/10

Remarks: *Chairman of the Audit Committee

(C) Nomination and Remuneration Committee

As of December 31, 2024, the Nomination and Remuneration Committee of Fajar consisted of 3 members (no. 1 to 3). The details on the Nomination and Remuneration Committee's meetings participation are as follows:

Member	Number of meetings attended/Total number of meetings January 1 - December 31, 2024
1. Mr. Tony Tjandra*	3/3
2. Ms. Vilia Sulistyو	3/3
3. Mr. Ardie Oscar	2/2
4. Mr. Kurniawan	1/1

Remarks: *Chairman of the Nomination and Remuneration Committee

1) Director No. 4 resigned in 2024.

2) Mr. Ardie Oscar was appointed as a member of the Nomination and Remuneration Committee, replacing Mr. Kurniawan, effective from March 15, 2024

(D) Commissioners' Remuneration

(1) Monetary Remuneration

For the fiscal year that ended on December 31, 2024, Fajar paid monetary remuneration of Rupiah 5,758,115,000 (Baht 12,930,988.86) to four commissioners who are not SCGP's directors or executives.

Commissioner	Monetary Remuneration Paid between January 1 and December 31, 2024 (Rupiah)			
	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Total
1. Mr. Wichan Jitpukdee*	-	-	-	-
2. Mr. Wichan Charoenkitsupat*	-	-	-	-
3. Mr. Danaidej Ketsuwan*	-	-	-	-
4. Mr. Rattakrai Limsirtrakul*	-	-	-	-
5. Ms. Vilia Sulistyio	-	-	-	-
6. Mr. Roy Teguh	2,705,295,000	-	-	2,705,295,000
7. Mr. Tony Tjandra	1,552,820,000	-	-	1,552,820,000
8. Mr. Lim Chong Thian	660,000,000	-	-	660,000,000
9. Mr. Sudarmanto Wiryodiatmo	840,000,000	-	-	840,000,000
10. Mr. Kitti Tangjitmaneesakda*	-	-	-	-

Remarks: *Members who are directors or management of SCGP do not receive remuneration as directors of a subsidiary.

1) Director No. 10 resigned from Fajar in 2024

(2) Other Remuneration

-N/A-

(3) Thai Containers Group Company Limited (TCG)

(A) Board of Directors

As of December 31, 2024, the Board of Directors of TCG consisted of eight members (no. 1 to 8). The details on the Board of Directors' meetings participation are as follows:

Director	Position	Number of meetings attended/Total number of meetings January 1 – December 31, 2024
1. Mr. Wichan Jitpukdee*	Chairman	4/4
2. Mr. Hirofumi Hori	Director	2/4
3. Mr. Danaidej Ketsuwan*	Director	4/4
4. Mr. Tomohisa Ishimi	Director	4/4
5. Mr. Ekaraj Niroj*	Director	3/3
6. Mr. Jakjit Klomsing*	Director	4/4
7. Mrs. Kanchana Arakwatana*	Director	1/1
8. Mr. Toshinobu Sada	Director	2/4
9. Mr. Sompob Witworrasakul*	Director	1/1
10. Mr. Karan Tejasen*	Director	2/3

Remarks: *Directors appointed by SCGP

1) Directors No. 9 and 10 resigned from TCG in 2024.

2) Mr. Ekaraj Niroj was appointed as a director, replacing Mr. Sompob Witworrasakul, effective from April 8, 2024

3) Mrs. Kanchana Arakwatana was appointed as a director, replacing Mr. Karan Tejasen, effective from October 30, 2024

(B) Directors' Remuneration

(1) Monetary Remuneration

-N/A-

(2) Other Remuneration

-N/A-

(4) Phoenix Pulp & Paper Public Company Limited (PPPC)

(A) Board of Directors

As of December 31, 2024, the Board of Directors of PPPC consisted of seven members (no. 1 to 7). The details on the Board of Directors' meetings participation are as follows:

Director	Position	Number of meetings attended/Total number of meetings January 1 – December 31, 2024
1. Mr. Wichan Jitpukdee*	Chairman	6/6
2. Mr. Suchai Korprasertsri*	Director	6/6
3. Mr. Thalengsak Ratchburi*	Director	1/1
4. Ms. Harumi Kiribe	Director	5/5
5. Mr. Danaidej Ketsuwan*	Director	6/6
6. Mr. Som Narongrerknavin*	Director	5/6
7. Mr. Norio Ozawa	Director	5/6
8. Mr. Masaya Masukawa	Director	0/1
9. Mr. Wichan Charoenkitsupat*	Director	5/5

Remarks: *Directors appointed by SCGP

(1) Directors No. 8 and 9 resigned from PPPC during 2024

(2) Ms. Harumi Kiribe was appointed as a director, replacing Mr. Masaya Masukawa, effective from February 1, 2024

(3) Mr. Thalengsak Ratchburi was appointed as a director, replacing Mr. Wichan Charoenkitsupat, effective from September 25, 2024

(B) Directors' Remuneration

(1) Monetary Remuneration

- N/A-

(2) Other Remuneration

- N/A-

(5) TC Flexible Packaging Company Limited (TCFP)

(A) Board of Directors

As of December 31, 2024, the Board of Directors of TCFP consisted of eight members (no. 1 to 8). The details on the Board of Directors' meetings participation are as follows:

Director	Position	Number of meetings attended/Total number of meetings January 1 - December 31, 2024
1. Mr. Wichan Jitpukdee*	Chairman	3/3
2. Mr. Suchai Korprasertsri*	Director	1/3
3. Mr. Hirofumi Hori	Director	2/3
4. Mr. Kenzo Sano	Director	3/3
5. Mr. Jakjit Klomsing*	Director	3/3
6. Mr. Ekaraj Niroj*	Director	2/3
7. Mr. Danaidej Ketsuwan*	Director	3/3
8. Mr. Toshinobu Sada	Director	2/3
9. Mr. Karan Tejasen*	Director	1/3
10. Mr. Sompob Witworrasakul*	Director	1/3

Remarks: *Directors appointed by SCGP

1) Directors No. 9 and 10 resigned from TCFP in 2024

2) Mr. Suchai Korprasertsri was appointed as a director, replacing Mr. Karan Tejasen, effective from October 30, 2024

3) Mr. Ekaraj Niroj was appointed as a director, replacing Mr. Sompob Witworrasakul, effective from April 8, 2024

- (B) Directors' Remuneration
- (1) Monetary Remuneration
- N/A-
- (2) Other Remuneration
- N/A-

Table of Director Remuneration Received from Subsidiaries

No.	Company	Directors' Remuneration		
		Number of Directors/ Commissioners*	Monetary Remuneration** (Baht)	Other Remuneration (Baht)
1.	SKIC	6	-N/A-	-N/A-
2.	Fajar	10	12,930,998.86	-N/A-
3.	TCG	10	-N/A-	-N/A-
4.	PPPC	9	-N/A-	-N/A-
5.	TCFP	10	-N/A-	-N/A-

Remarks: *Including directors/commissioners who resigned/retired during the year
**Paid as salary and bonus

Follow-up on the Oversight of Subsidiaries and Associated Companies

In 2024, the Board of Directors reviewed and approved the Policy to Govern and Manage Subsidiaries and Affiliates Operating Core Businesses, which had been previously amended in 2020. The Board determined the framework and mechanisms for governing the policies and operations of important subsidiaries and associated companies. It also necessitated a yearly follow-up of the operations. Details are as mentioned below:

► Appointment or Nomination of Candidates for Director or Executive Positions in the Subsidiaries and Affiliates

To ensure that subsidiary companies efficiently comply with policy guidelines, goals, vision, medium-term business plans, and strategic plans, SCGP created a policy to appoint persons as the directors or executives in subsidiaries and associated companies proportionately to SCGP's shareholding in each subsidiary or associated company, unless the Board of Directors considers that having a lesser appointment does not affect the power of SCGP in formulating policies and conducting matters that have a significant effect on the financial status and operating results of that subsidiary or associated company. Regardless, there is an appropriate balance of power in that subsidiary or associated company. In addition, the persons to be appointed or nominated as the directors or executives in subsidiaries or associated companies must have qualifications as specified by the Board of Directors.

► Determination of the Scope, Authority, Roles and Responsibilities of Directors and Executives that are SCGP's Representatives in Subsidiaries or Associated Companies for the Control or Participation in the Formulation of Policies Important to Business Operations

Directors and executives of subsidiaries or associated companies who are appointed or nominated by SCGP have a duty to supervise the entry into any transactions or activities, which would have a significant effect on the financial status or performance of the subsidiary or associated company under their responsibility, as specified in the Delegation of Authority manual or the Articles of Association of the subsidiaries or associated companies. Before the subsidiaries or associated companies organize their own Board or shareholders' meetings to consider and approve proceeding with such matters, they must also be given consent/approval by SCGP's Board of Directors or at the shareholders' meeting (as the case may be).

► Information Disclosures of the Subsidiaries

Subsidiaries must completely and accurately disclose to SCGP information on their financial status and operating results within the time prescribed by SCGP. This includes connected transactions with subsidiaries, the acquisition or disposition of assets or any other significant transactions, business plans, business expansions, large investment projects as approved by SCGP, and investments with other entrepreneurs.

► **Establishment of Appropriate and Comprehensive Internal Control System and Other Governance Mechanisms for the Subsidiaries Operating SCGP's Core Business**

Examples of internal control systems and governance mechanisms for the subsidiaries operating SCGP's core business are as follows:

Subsidiaries' Insider Trading

SCGP prohibits directors, executives, employees, or assignees of subsidiaries, including their spouses and underage children, from using SCGP's or subsidiaries' insider information, either derived from the performance of their duties or in any other way, which may create a material effect on SCGP's securities price for their own or others' benefit, whether directly or indirectly, and whether or not the effect will be rewarded.

Regulation on Transactions Approval and Execution Authorization

The Board of Directors of subsidiaries has the power to approve the subsidiary companies' matters in accordance with the scope of their duties as prescribed by law, the Articles of Association of the subsidiaries, and resolutions of the subsidiaries' shareholder meetings. SCGP stipulates that transactions or actions of the subsidiaries in the following matters must be approved by SCGP's Board of Directors or at SCGP's shareholders' meeting (as the case may be). These include approvals of the annual budget, dividend payments, auditor appointments (if not affiliated with an auditing firm in the same network as SCGP's auditors), capital increases or reductions resulting in a change in shareholding proportion, amendments to the Articles of Association, execution of connected transactions, sales or transfer of subsidiary's businesses, leasing/lending/guaranteeing/ financial assistance, business dissolution, and any other transactions which are not normal business transactions. In these instances, subsidiaries shall adopt the criteria for calculating these transactions as prescribed in the notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand Commission regarding the acquisition or disposal of assets and/or connected transactions (as the case may be), and the application of mutatis mutandis.

Guidelines for Overseeing Conflicts of Interest of Directors, Executives, and Major Shareholders

The Board of Directors has established the Connected Transaction Policy and the Prevention of Conflicts of Interest Policy to ensure that SCGP can manage any cases involving directors, executives, and major shareholders of SCGP and its subsidiaries. These policies are in accordance with the Securities and Exchange Act, B.E. 2535 (as amended), the notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 on rules on connected transactions, and the notification of the Stock Exchange of Thailand (Bor Jor/ Por 22-01) on disclosures of information and operations of listed companies for connected transactions, B.E. 2546. They also strictly follow laws, regulations, announcements, and related orders. Directors, executives, or related persons of subsidiaries can only enter into transactions with subsidiaries with the permission of either the subsidiary's and/or SCGP's Board of Directors, and/or through the subsidiary's and/or SCGP's shareholders' meetings, as the case may be. Permission requirements are determined on a case-by-case basis according to the transaction size, determined using the transaction calculation criteria as prescribed in the notifications of the Capital Market Supervisory Board and the Stock Exchange of Thailand Commission regarding connected transactions and/or other applicable amended notifications, and the application of mutatis mutandis.

However, the aforementioned practices will not be applied if such a transaction is the transaction under a trade agreement and follows the same processes as transactions between persons of ordinary prudence and general counterparties in the same situation. Also, there shall be no trade bargaining power from being a director, executive or related person to directors or executives (as the case may be). Trade agreements must be approved by the Board or in accordance with principles that have already been approved by the Board.

In addition, SCGP has established other important guidelines, such as:

1. Directors and management of subsidiaries must avoid making transactions that may cause a significant conflict of interest against the subsidiaries. To conduct such transactions, the subsidiaries' Board of Directors must be informed and must report such matters to SCGP's Board for consideration and approval.
2. The subsidiaries' directors shall not take part in the approval of transactions, whether directly or indirectly, involving their stakes or causing the conflict between their and the subsidiaries' interests.
3. The following actions could result in directors or related persons of subsidiary companies receiving extra financial benefits, or they may cause damage to SCGP or its subsidiaries. It is therefore assumed that the following actions materially conflict with the interests of the subsidiaries:
 - (A) Transactions between subsidiaries and directors or related persons which do not comply with the regulations on connected transactions
 - (B) Trading of SCGP's or its subsidiaries' insider, except those have been publicized.
 - (C) Use of property or business opportunities of SCGP or its subsidiaries which is considered as violation of the rules or general practices enforced by the Capital Market Supervisory Board.

Qualifications of Directors, Executives, and Controlling Persons

In the Policy to Govern and Manage Subsidiaries and Affiliates Operating Core Business, the Board of Directors established the qualifications of individuals who can be appointed or nominated as directors or executives in subsidiaries and associated companies. The Chief Executive Officer will appoint and transfer individuals to represent SCGP as directors or executives of subsidiaries and associated companies based on these qualifications. They must:

- (A) have all necessary qualifications and do not exhibit any prohibited characteristics as prescribed by the law or the relevant requirements;
- (B) have knowledge, capabilities, and experience beneficial to business operations and suitable for the performance of duties and responsibilities;
- (C) have leadership skills and be able to give broad recommendations that will drive the subsidiary or associated company to achieve their objectives;
- (D) have the ability to make reasonable decisions in accordance with SCG Packaging's Corporate Governance and Code of Conduct.

Agreements between the Company and Other Shareholders Regarding the Management of Subsidiaries and Associated Companies that are Significant to the Group Operations and Management:

Thai Containers Group Company Limited (TCG)

Agreement between Shareholders of TCG	
Parties	SCGP and Rengo Co., Ltd. (RENGO)
Shareholding Proportion as of December 31, 2024	SCGP holds 70.00% of total shares. RENGO holds 30.00% of total shares.
Powers and Duties of the Board of Directors	<ol style="list-style-type: none"> (1) The Board of Directors consisted of 10 directors, 7 of which are nominated by SCGP and another three nominated by Rengo (2) The Chairman of the Board and the Managing Director of TCG must be appointed from the directors nominated by SCGP (3) The quorum of the Board's meeting consisted of at least 6 directors, provided that 1 director appointed by Rengo must attend the meeting to form a quorum (4) Unless otherwise specified in the important administrative requirements, any matter or action must be approved by a majority vote of the Board
Important Administrative Requirements	<p>The following matters require approval by a majority vote of the directors attending the Board meeting, provided that such majority includes at least one director nominated by Rengo:</p> <ol style="list-style-type: none"> (1) Significant changes in the nature of TCG's business, including but not limited to (a) the creation, relocation, dissolution, or divestment of a subsidiary, and (b) a merger and acquisition, or any other form of amalgamation with other companies (2) Investing in any other company or juristic person, or acting on behalf of TCG as a shareholder or partner in another company or juristic person, such as in a joint venture (3) Lending money or providing insurance for the benefit of other companies or juristic persons, except SCGP or a subsidiary of TCG (4) Issuance of new shares or capital reduction of TCG (5) Any dividend payment from TCG (6) Entering into any contract or agreement that is material to TCG
Shareholders' Meeting	<ol style="list-style-type: none"> (1) The quorum of the ordinary general shareholders' meeting consisted of shareholders who attend in person or by proxy and account for more than 50% of the total number of TCG paid-up shares. (2) The following matters require special resolutions at the ordinary general meeting or the extraordinary general meeting of shareholders: <ol style="list-style-type: none"> (2.1) Amendment, cancellation or certification of TCG's Memorandum of Association and Articles of Association (2.2) Capital increase or issuance of new shares (2.3) Capital reduction (2.4) Issuance of debentures (2.5) Mergers and acquisitions (2.6) Liquidation of TCG (3) The following matters must be approved at the ordinary general meeting of shareholders by a majority of more than 70% of total votes: <ol style="list-style-type: none"> (3.1) Appointment or discharge of directors and auditors (3.2) Directors' and auditors' remuneration (3.3) Cash or stock dividend payment (3.4) Acquisition of all or a substantial portion of the business of any other person or juristic person (3.5) Transfer of TCG's core business and of all or a substantial portion of TCG's assets
Dividend Payments	The parties must comply with the requirements under the Civil and Commercial Code of Thailand. TCG must also declare all profits after taxes each year unless the parties agree otherwise. However, if TCG affiliates suffer losses, dividends must be agreed upon by both parties.

Phoenix Pulp & Paper Public Company Limited (PPPC)

PPPC Joint Venture Agreement	
Parties	SCGP and Nippon Paper Industries Co., Ltd. (NPI)
Shareholding Proportion as of December 31, 2024	SCGP holds 69.58% of total shares. NPI holds 30.00% of total shares.
Powers and Duties of the Board of Directors	<ol style="list-style-type: none"> (1) The Board of Directors consisted of 7 directors, 5 of which are nominated by SCGP and another 2 nominated by NPI. (2) The quorum of the Board's meeting consisted of more than half of total directors. (3) The Chairman of the Board must be appointed from the directors nominated by SCGP and serves as the chairman at the shareholders' and the Board's meetings. The Vice-Chairman may be appointed from the directors nominated by NPI. (4) The Managing Director of PPPC must be appointed from the directors nominated by SCGP. (5) Matters must be approved by a majority vote of the Board.
Important Administrative Requirements	<p>The following matters require approval by a majority vote of the directors at the Board meeting, provided that such majority includes at least 1 director nominated by NPI:</p> <ol style="list-style-type: none"> (1) Approval of a business plan that is longer than 12 months (2) Proposals to the shareholders' meeting to approve dividend payments and the announcement of the interim dividend (3) Listing of PPPC on the Stock Exchange of Thailand (4) Transactions worth more than Baht 30 million between PPPC and its shareholders or directors (5) Acquisition of shares in other companies or disposal of a shareholding in a subsidiary (6) Entering into guarantees for claims worth more than Baht 50 million.
Shareholders' Meeting	<ol style="list-style-type: none"> (1) The shareholders' meeting must consist of at least 25 shareholder attendees, or not less than half of the total number of shareholders, with a total number of shares in proportion to not less than 50% of the total shares issued by PPPC. (2) Any matter must be approved by the affirmative votes of more than 50% of the total number of shares of the shareholders attending the meeting and eligible to vote. (3) The following matters must be approved at the shareholders' meeting by affirmative votes of not less than 75% of the total number of shares of the shareholders attending the meeting and eligible to vote: <ul style="list-style-type: none"> - Amendment of the Memorandum of Association and Articles of Association - Increase or reduction of capital - Mergers - Payment of stock dividend - Acquisition of the business of another person or juristic person - Transfer of the PPPC's business or substantial assets (4) The following matters must be approved at the shareholders' meeting by affirmative votes of not less than 71% of the total number of shares of the shareholders attending the meeting and eligible to vote: <ul style="list-style-type: none"> - Directors' remuneration - Appointment and remuneration of the auditors - Investment in other company or business entity
Dividend Payments	Dividend payments must be made in accordance with the resolution of the shareholders' or the Board of Directors' meeting, as the case may be. However, PPPC will pay dividends at an agreed-upon percentage of the net profit, depending on the performance of PPPC and its subsidiaries and the provision of reserves as required by law.

TC Flexible Packaging Company Limited (TCFP)

Agreement between Shareholders of TCFP	
Parties	TCG and Rengo Co., Ltd. (RENGO)
Shareholding Proportion as of December 31, 2024	TCG holds 75.00% of total shares. RENGO holds 20.00% of total shares. HOWA holds 5.00% of total shares.
Powers and Duties of the Board of Directors	<ol style="list-style-type: none"> (1) The Board of Directors consisted of 8 directors, 5 of which are nominated by TCG and another 3 are nominated by RENGO. (2) The Chairman of the Board and the Managing Director must be appointed from the directors nominated by TCG. (3) The quorum of the Board's meeting consisted of at least 5 directors, of which 1 director nominated by RENGO must attend the meeting to form a quorum. (4) Unless otherwise specified in the important administrative requirements, any matter or action must be approved by a majority vote of the Board.
Important Administrative Requirements	<p>The following matters require approval by a majority vote of the directors attending the Board's meeting in person, provided that such majority includes at least 1 director nominated by RENGO:</p> <ol style="list-style-type: none"> (1) Significant changes in the nature of TCFP's business operations, including but not limited to: <ol style="list-style-type: none"> (a) the creation, relocation, dissolution, or divestment of subsidiary companies; (b) mergers and acquisitions or any other form of amalgamation with other companies; and (c) any business start-up other than TCFP's current business. (2) TCFP's investment in any company or juristic person as a shareholder or partner in another company or juristic person, such as a joint venture (3) Lending or providing a guarantee for the benefit of another company or any juristic or natural person (4) Issuance of new shares or capital reduction of TCFP. (5) Any dividend payment from TCFP (6) Entering into any contract or agreement that is material to TCFP (7) Acquisition of all business or all significant parts of the business of other persons.
Shareholders' Meeting	<ol style="list-style-type: none"> (1) An ordinary general shareholders' meeting must have shareholders attending in person or by proxy accounted for more than 50% of the total paid-up shares of TCFP, and RENGO must attend the meeting to form a quorum. (2) A resolution will be considered a special resolution when it is passed by a majority of more than three-fourths of the total number of shares of the shareholders who attend the meeting and are eligible to vote. (3) The following matters must be decided at an ordinary or extraordinary general meeting of shareholders by a special resolution: <ol style="list-style-type: none"> (3.1) Amendment, cancellation or certification of TCFP's Memorandum of Association and Articles of Association (3.2) Capital increase or issuance of new shares (3.3) Capital reduction (3.4) Issuance of debentures (3.5) Mergers and acquisitions (3.6) Liquidation of TCFP (3.7) Election or discharge of directors and auditors (3.8) Directors' and auditors' remuneration (3.9) Cash or stock dividend payment (3.10) Transfer of TCFP's core business and any transfers of or commitments for contingent liabilities on a substantial portion of assets or all assets of TCFP.
Dividend Payments	The counterparty must comply with the requirements under the Civil and Commercial Code of Thailand. A portion of the income must be reserved for TCFP expansion and/ or investment in accordance with TCFP policy, and TCFP must pay dividends equal to 50% of its net profit after tax.

Monitoring of the Corporate Governance Policies and Practices Compliance

SCGP has performed monitoring activities to ensure the strict compliance with SCG Packaging's Corporate Governance Handbook, especially with regards to amendment and new agenda approved by the Board of Directors in 2024. The Management was assigned to announce such information to all employees and arrange training sections to encourage and promote accurate and appropriate adherence.

The following six aspects of SCGP's corporate governance were monitored to ensure the compliance:

(1) Prevention of Conflicts of Interest

SCGP outlines the clear shareholding structure and prohibits cross holding between the Company and its major shareholders in order to prevent any conflict of interest against either of the parties. The shareholding structures of SCGP and its subsidiaries are disclosed in the annual report. Moreover, SCGP follows up the compliance with the Prevention of Conflicts of Interest Policy to ensure that it is practiced to maximize SCGP's interests. Details are as follows:

- 1) Communicate and raise awareness of the prevention of conflicts of interest among employees from all levels through infographic media and SCGP's intranet network. Also, the employees are required to annually take the Ethics e-testing on the determined topics.
- 2) Prepare the summary of SCGP's corporate governance practices, centering on the topic of conflict of interest prevention, for the directors to refer to.
- 3) Require that the directors and executives notify the Company Secretary when noticing any potential conflict of interest in their relationship or transaction with SCGP or its subsidiaries. The Company Secretary shall submit the conflict of interest report to the Chairman of the Board of Directors and the Chairman of the Audit Committee within 7 business days from the date of receiving the notification.
- 4) The Internal Audit Office shall be able to access the related data and information in order to review connected transactions and trade agreements with general trading conditions between SCGP or its subsidiaries and the directors, executives, or related

persons, and regularly report the matters to the Audit Committee on a quarterly basis.

In 2024, there was 1 case related to conflict of interest transaction. The penalty had been enforced as per the Company's regulations.

(2) Prevention of Insider Trading

Use of the Company's Insider Information

SCGP monitors the use of insider information, or material information that has not yet been disclosed to the public, which can lead to changes in the price or value of SCGP securities. The Board of Directors has established the Insider Information Management and IT Governance Policy so that all directors, executives, and employees can perform their duties and communicate correctly. The use of insider information must be within the limits of assigned duties and responsibilities. Public disclosure of insider information, including any communications related to insider information, must only be approved by the Chief Executive Officer, the Chief Financial Officer, or those who have been assigned. SCGP has also prepared a summary of SCGP's corporate governance practices, centering on the use of insider information, for the directors to refer to.

In 2024, there was no incident that contradicted these policies.

Measures on Prohibition of Securities Trading

The Board of Directors has established measures to prohibit securities trading (Blackout Period). In addition, directors, executives (including those holding executive positions in accounting or finance as department managers or equivalent level), and employees in departments related to insider information, including spouses, cohabiting couples, or underage children of persons who have received insider information, must not trade in or enter into future or forward contracts for the securities of SCGP, the listed companies which are subsidiaries or associated companies of SCGP, or other listed companies related to insider information for one month before the disclosure of quarterly and annual financial statements, and within 24 hours after the public disclosure of the financial statements.

In addition, directors, executives (including those holding executive positions in accounting or finance as department managers or equivalent level), and employees in departments related to insider information,

including spouses, cohabiting couples, or underage children of persons who have received insider information of SCGP, the listed companies that are subsidiaries or associated companies of SCGP, or other listed companies related to insider information, must not trade in the securities of said companies for 24 hours after the insider information has been publicly disclosed in full.

The Company Secretary will give prior notification to SCGP's directors, executives, and management of the departments related to insider information of the Blackout Period so as to ensure that the information is not used for personal benefits. In 2024, no directors or executives traded in SCGP securities during the Blackout Period.

Reporting on Holdings and Changes in Securities and Derivatives Holdings

Under the Insider Information Management and IT Governance Policy, SCGP must inform the Board of Directors and executives, including those holding managerial positions in accounting or finance (and are department managers or equivalent), of their duties regarding the preparation, disclosure, and submission of reports of their holdings and changes in their securities holdings and derivatives holdings –including holdings of their spouse, cohabitant, underage children, and the juristic persons in which they, with their spouse, cohabitant, and underage children, collectively hold the shares exceeding 30% of the total number of shares with voting rights (and such proportion is considered as majority shareholding). These reports are submitted to the Securities and Exchange Commission (SEC) in accordance with the provisions of the Securities and Exchange Act, the notifications of the Securities and Exchange Commission, relevant notifications of the Capital Market Supervisory Board, and relevant penalties under the law.

In addition, SCGP's Inside Information Management and Information Technology Policy requires that the securities trading intention shall be notified to the Company Secretary at less one business day prior to the actual proceeding via phone, email or other means. The notification can also be done by the submission of SCGP's Securities Trading Intention Form. Moreover, the reports on holdings and changes in securities and derivatives holdings must be submitted to the Company Secretary before submission to the SEC Office. The Company Secretary must compile and report holdings



at the Board of Directors' meeting for the Board's awareness and acknowledgment. Securities holdings and changes are one of the agenda topics at the Board of Directors meetings.

The public disclosure of essential information shall be one in accordance with the Disclosure Policy, which clearly determines the persons entitled to disclose information and their duties. Such persons are allowed to disclose information only in line with the authority set forth by SCGP.

(3) Human Rights

SCGP has established the Human Rights Policy, Diversity and Inclusion Policy, and other international regulations. The policies have been put into practice by the ESG Committee. Risks to human rights, both in SCGP's own operations and the supply chain, are assessed for the establishment of the Human Rights Risk Management Plan. The plan is focused on the effective, preventive actions against human rights violations. For example, the fair, transparent, and competency-based recruitment and selection policy is set to ensure equality in the recruitment processes, regardless of religious belief, age, race, sex and education. Enforced through a committee system, the policy serves as guidelines for practices, both domestic and overseas. The Internal Audit Office monitors the compliance of Human Rights Policy during the annual audit and provides whistleblowing channels for employees and internal personnel. In 2024, according to the audit and whistleblowing reports, there was one case on sexual harassment. The penalty had been enforced as per the Company's regulations. No infringement of human rights was found in 2024.

(4) Use of Information Technology

SCGP places importance on the efficient and safe use of information technology. The Company has established the e-Policy, stating the use of information technology as approved by the Chief Executive Officer, IT director, or other authorized persons, and the preventive measures for computer and information security. Also, the Cyber Security Governance Committee is appointed to oversee the IT security of SCGP and ensure its compliance with SCGP's business approach, cyber threat prevention, and efficient operations.

The Internal Audit Office audits the sufficiency of internal control systems over information security annually and reports results to the Audit Committee. In 2024, no significant violation was found in the audit.

(5) Anti-Corruption

The Board of Directors approves the Anti-Corruption Policy, as agreed by the Corporate Governance and Nomination Committee, and regularly reviews its appropriateness. The Anti-Corruption Policy is disclosed on SCGP's official website (www.SCGPackaging.com) in the section of Corporate Governance.

SCGP is continuously committed to complying with the Anti-Corruption Policy. Such commitment can be proved by the certification as the Certified Company by the Thai Private Sector Collective Action Against Corruption (CAC) on March 31, 2022.

To set the tone at the top, the Chief Executive Officer communicates, via the "Message from CEO", to all employees to strictly adhere to SCG Packaging's Code of Conduct and Anti-Corruption Policy and consistently emphasizes the importance of policies compliance. The Management is tasked with raising awareness on the matter, promoting trustworthy operations, and becoming a role model for all employees. In addition, as the first line of defense, the Management must assess risks, establish appropriate measures, promote, communicate, and comply with the Anti-Corruption Policy, and raise awareness among employees regarding actions that are susceptible to corruption and the potential damage they might cause. The Management must regularly analyze indications and assess corruption risks, create a preventative system including risk mitigation and control, assign responsible persons, define follow-up measures, review and assess risk management, so that employees can use the guidelines

to prevent corruption. The Internal Audit Office shall assess and conduct a follow-up on good corporate governance and compliance with the Code of Conduct and the Anti-Corruption Policy when auditing.

In 2024, SCGP performed the following efforts to raise awareness among employees of all levels on the strict compliance with Anti-Corruption Policy. Details are as follows :

1. SCG Packaging's Code of Conduct was reviewed to ensure its consistency with the current practices and translated into Vietnamese and Indonesian, and communicated to the employees. Also, the whistleblowing channels were provided in English and the official languages of Indonesia and Vietnam.
2. SCG Packaging's Code of Conduct was communicated within the subsidiaries overseas as the guidelines for the Group's directors, management and employees of all levels. This was to ensure their proper understanding and performance in line with SCGP's principles and measures in each country.
3. The Board of Directors considered and approved SCG Packaging's Code of Conduct, Anti-Corruption Policy, measures on corruption prevention in line with business changes, and other related rules and regulations. The information in such codes, policies, measures and regulations was disclosed and communicated to all directors, executives, and employees (accounting for 100%) through various channels, such as SCGP's email and website, in order to raise awareness and encourage implementation and monitoring of strict compliance.
4. Executives and employees were equipped with knowledge about anti-corruption via various methods as follows:
 - 1) Held ethics and Anti-Corruption Policy training through various courses, for example, orientation, Business Concept Development course, etc. in order to set the organizational culture:
 - 2) Encouraged employees of all levels to develop understanding and awareness of responsibility and accountability, risk

mitigation, and good internal control for anti-corruption efforts. Also, essential corruption case studies were communicated in order to showcase the responsibilities in line with the Three Lines Model.

- 3) Distributed infographic contents on ethics and anti-corruption in many languages, including Thai, English, Indonesian and Vietnamese, in order to raise awareness among employees and encourage compliance.
- 4) Online contents on SCG Packaging's Code of Conduct, Anti-Corruption Policy, and the related policies were provided for employees. Employees should confirm their understanding and acknowledgement of such contents. Then, they shall test their knowledge and understanding in SCG Packaging's Code of Conduct and Anti-Corruption Policy by taking the Ethics e-Testing, which has been held for 10 consecutive years. The Ethics e-Testing consisted of 3 levels, each is in line with employees' responsibilities and duties, and is to be reviewed annually. In 2024, additional tests were introduced covering human rights, environment, health and safety, and personal data protection (PDPA) to align with the Inclusive Green Growth approach. In 2024, all employees who took the tests achieved 100% pass rate.
- 5) The Internal Audit Office held seminars and workshops for high-risk departments to raise awareness of the First Line in assessing risks and establishing preventive and control measures. The Internal Audit Office also regularly audited anti-corruption matters during audit activities, made videos, and held workshops to communicate and promote understanding among departments and employees in SCGP.
5. Disseminated anti-corruption concept to suppliers and encouraged them to apply for the certification as Certified Company of the Thai Private Sector Collective Action Against Corruption (CAC). Also, SCGP encouraged its suppliers to implement the good citizenship principles and practices in parallel with the good governance in the business for substantial benefits to communities, society, and

the environment beyond legal and regulatory requirements. Moreover, SCGP reviewed the Supplier Code of Conduct to ensure its consistency with current policies and operations on PDPA, human rights and reception of complaint and whistleblowing. In 2024, there were 81 suppliers certified as the Certified Companies and 41 suppliers applied for the certification.

6. Established the No Gift Procedure and communicated to employees of all levels in order to raise awareness, ensure transparency, and prevent conflicts of interest which may lead to corruption.
7. Provided a whistleblowing system, which is supervised by the Internal Audit Office, an independent unit under direct control of the Audit Committee, to receive reports regarding violations of laws, regulations, Articles of Association, and Code of Conduct. SCGP had clearly defined procedures for investigation, follow-up, control, and corrective processes.

In 2024, there were no violations of the Anti-Corruption Policy.

(6) Whistleblowing

SCGP established the mechanism to receive complaints and whistleblowing and to proceed the actions required on the reported non-compliance with laws, regulations and Code of Conduct or the suspected corruption committed by SCGP's personnel. The whistleblower protection measures in line with the Whistleblowing Policy are also provided as the clear guidelines for accurate actions. The Policy has regularly been reviewed to ensure its appropriateness. Various channels for whistleblowing are provided in many languages, such as Thai, English and official languages of Indonesia and Vietnam. Such channels can be accessed at any time. Also, the whistleblowing can be done through verbal report or written report, such as in the form of a letter or email. SCGP will also keep the information confidential and provide protection to the whistleblower as prescribed in the Whistleblowing Policy

In 2024, there were cases involving non-compliance with laws, SCGP's regulations, the Anti-Corruption Policy, the Corporate Governance Policy, SCGP's Four Core Values, the Code of the Conduct or Supplier Code of Conduct as stated below:

Report of Violations	Number of Complaints
Total Number of Complaints	12
Number of Complaints Completely Investigated (including 4 cases from 2023)	10
Category of the Complaints Completely Investigated	
1. Unethical or Corruption-Related Practice	
1.1 Conflict of Interest	1
1.2 Corruption	-
1.3 Violation of Human Rights	
1.3.1 Sexual Harassment	-
1.3.2 Other Harassment	-
1.3.3 Discrimination	-
1.4 Antitrust	-
1.5 Personal Data Protection	-
1.6 Insider Trading	-
1.7 Others	-
2. Non-Compliance with SCGP's Regulations	5
3. Not Comply with the Complaints	4

The aforementioned cases caused no material damage to SCGP's financial report. Findings from the investigations were considered to determine future procedures and preventive guidelines. In addition, the Audit Committee reviewed all related practices, measures, and guidelines for the prevention of possible corruption in various systems, risk assessment, and suitability for ongoing business conditions.

During the period, there were no complaints regarding Anti-Corruption Policy, trade competition policy, disputes with competitors, personal data protection policy, and use of inside information. Furthermore, the Company faced no complaints or lawsuits concerning human rights violations during the past year.

Report on the Audit Committee's Performance in the Past Year

Meetings Attendance of Individual Audit Committee Members

Audit Committee Meetings

Members of the Committee	Number of meetings attended/Total number of meetings January 1 - December 31, 2024
1. Mrs. Kaisri Nuengsigkapan	6/6
2. Mrs. Pongpen Ruengvirayudh	6/6
3. Mrs. Suphajee Suthumpun*	5/5
4. Mr. Chalee Chantanayingyong**	1/1
Total number of meetings in 2024	6
% meeting attendance	100

Remark: *Appointed as a member of the Audit Committee, replacing Mr. Chalee Chantanayingyong, effective from March 26, 2024.

**Served as a member of the Audit Committee until March 26, 2024.

Performance of the Audit Committee in 2024 is shown in the Audit Committee's Report on pages 10-13.

Performance of Other Sub-committees

Corporate Governance and Nomination Committee

In 2024, the meetings and attendance rates of the Corporate Governance and Nomination Committee were as follows:

Members of the Committee	Number of meetings attended/Total number of meetings January 1 - December 31, 2024
1. Professor Kitipong Urapeepatanapong	4/4
2. Mr. Thiraphong Chansiri	3/4
3. Mr. Roongrote Rangsiyopash*	3/3
4. Mrs. Suphajee Suthumpun**	1/1
Total number of meetings in 2024	4
% meeting attendance	94

Remark: *Appointed as a member of the Corporate Governance and Nomination Committee, replacing Mrs. Suphajee Suthumpun, effective from March 26, 2024.

**Served as a member of the Corporate Governance and Nomination Committee until March 26, 2024.

Performance of the Corporate Governance and Nomination Committee in 2024 is shown in the Corporate Governance and Nomination Committee's Report on pages 14-15.

Remuneration Committee

In 2024, the meetings and attendance rates of the Remuneration Committee were as follows:

Members of the Committee	Number of meetings attended/Total number of meetings January 1 - December 31, 2024
1. Mr. Vanus Taepaisitphongse	6/6
2. Mr. Vibul Tuangsitthisombat	6/6
3. Mr. Thammasak Sethaudom	6/6
Total number of meetings in 2024	6
% meeting attendance	100

Performance of the Remuneration Committee in 2024 is provided in the Remuneration Committee's Report on page 16.

The Sustainable Development Committee

In 2024, the meetings and attendance rates of the Sustainable Development Committee were as follows:

Member (Position in SCGP)	Number of meetings attended/ Total number of meetings January 1 – December 31, 2024
1. Chief Executive Officer (Director)	4/4
2. Technology and Digital Platform Director	4/4
3. Regional People Caring Director	3/4
4. Innovation and Product Development Director	4/4
5. Chief Financial Officer and in Charge of Packaging Materials Recycling Business	4/4
6. Strategy and Growth Director	3/4
7. Recycling Materials Management Director	3/4
8. Sourcing Management Director	4/4
9. Engineering Director	4/4
10. Manager - Health and Safety Management	4/4
11. Manager - Compliance Management and BCM	4/4
12. Manager - Brand Management	3/4
13. Chief Operating Officer, Fibrous Business/ Global Foodservice Packaging Head	4/4
14. People Caring Director	3/4
15. Director - PPPC Mill	4/4
16. Director - TPC Mill	4/4
17. Managing Director, SFT	4/4
18. Chief Operating Officer, Packaging Paper Business	3/4
19. Director - Banpong Mill	3/4
20. Director - Wangsala Mill	4/4
21. Managing Director, Thai Cane Paper	4/4
22. Director - Energy Division	4/4
23. Chief Marketing Officer	4/4
24. Manager (President & CEO, UPPC)	4/4
25. General Director, VKPC	4/4
26. President Director, Fajar	2/4
27. Chief Operating Officer, Fiber Packaging Business	4/4
28. Manufacturing Director TCSP	4/4
29. Chief Operating Officer, Healthcare Supplies Business	4/4
30. Chief Operating Officer, Consumer and Performance Packaging Business	4/4
31. General Director CIP - Vietnam	2/4
32. President Director - Intan Group	4/4
33. Investor Relations Director	2/4
34. ESG and Sustainability Director	4/4
35. Manager - ESG Integration	4/4
Total number of meetings in 2024	4
% meeting attendance	89

Performance of the Sustainable Development Committee in 2024 is shown in the Sustainable Development Committee's Report on page 17.

Risk Management Committee

In 2024, the meetings and attendance rates of the Risk Management Committee were as follows:

Member (Position in SCGP)	Number of meetings attended/ Total number of meetings January 1 – December 31, 2024
1. Chief Executive Officer (Director)	4/4
2. Chief Financial Officer and in Charge of Packaging Materials Recycling Business	4/4
3. Chief Operating Officer, Consumer and Performance Packaging Business	4/4
4. Chief Operating Officer, Fiber Packaging Business	4/4
5. Chief Operating Officer, Packaging Paper Business	4/4
6. Chief Operating Officer, Fibrous Business	4/4
7. Chief Operating Officer, Healthcare Supplies Business	3/4
8. Chief Regional Officer	4/4
9. Chief Marketing Officer	4/4
10. Technology Digital and Productivity Director	4/4
11. Internal Audit Director	4/4
12. ESG and Sustainability Director*	1/1
13. Strategy and Growth Director	4/4
14. Manager - Planning & Risk Management	4/4
15. Safety and Productivity Management Manager*	3/3
Total number of meetings in 2024	4
% meeting attendance	98

Remark: *ESG and Sustainability Director was appointed as a committee member replacing the Safety and Productivity Management Manager, effective from October 1, 2024.

The Risk Management Committee's performance in 2024 can be found in the Risk Management Committee's Report on page 18 and in the Risk Management section of this report on page 69-81.



Internal Control and Connected Transaction

Internal Control

Opinion of the Board of Directors regarding the Company's Internal Control System

At the meeting of the Board of Directors No. 256 (8/2024) on November 26, 2024, with 3 members of the Audit Committee in attendance, the Board of Directors conducted an evaluation of the Internal Control System of the Company and its subsidiaries according to the internal control adequacy evaluation form of The Securities and Exchange Commission (SEC), which adhered to the framework of COSO 2013 (Committee of Sponsoring Organization of Treadway Commission). After reviewing all five components: Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring Activities, the Board found no significant insufficiencies and concluded that the internal control system of the Company and its subsidiaries was adequate and appropriate; that the Company and subsidiaries had arranged for sufficient personnel to operate efficiently in accordance with laws, regulations, policies, and Code of Conduct all the way to various guidelines; and, finally, that there was an adequate operational control and monitoring system in place to protect the assets of the Company and its subsidiaries from improper or unauthorized use by Directors or Executives as well as to sufficiently prevent transactions with persons who may have conflicts of interest and related parties.

The Board of Directors instilled in the management team, and staff an awareness and work of the significance of good corporate governance, risk management, corporate compliance, and internal control, by referring to international standards and has ensured utilization of the appropriate information technology systems to aid in the effective and efficient implementation of the internal control system.

In 2024, the executives, as the supervisory successors of the Board of Directors, promoted the development of tools to respond to evolving risks, to creating a preventive operational system for the business, both domestically and internationally. The principles have been approved and support has been provided to present a better internal control system from the previous year. Details are as follows:

1. Proactive and Preventive System

SCGP has expanded investments both domestically and abroad. A key factor in its success and sustainability

growth is employee ethics and integrity. Aside from organizing training and seminars to foster ethics and integrity among employees, SCGP has also developed a Proactive and Preventative System, which involves the following:

1.1 SCG Packaging's Code of Conduct

- ▶ SCG Packaging's Code of Conduct has been reviewed and updated regularly for clarity, coverage, and compliance with relevant policies, national and international good corporate governance, and current business operations and international expansion. Examples of correct compliance with the Code of Conduct are communicated. The Code of Conduct manual has also been made available in Thai, English, Indonesian, and Vietnamese, and disseminated and communicated to ensure full understanding among all directors, executives, and employees (100%) through channels such as email and the Company's website. The manual is used as a guideline to promote practices and monitor to ensure strict compliance. Learning plans have been established and communicated to allow all levels of employees to understand the guidelines and apply them appropriately in the context of each country.
- ▶ Online content of SCG Packaging's Code of Conduct, the Anti-Corruption Policy, and other related policies was reviewed and provided for employees to understand and acknowledge. The Ethics e-Testing and e-Policy e-Testing were annually reviewed and conducted for a 10th and 8th consecutive year, respectively, to instill knowledge and awareness in employees at all levels. All employees who took the test obtained a passing score (100%). In addition, the answers given were also analyzed to ensure employees had an accurate understanding of the concepts. The Company also raised awareness through case studies and practical approaches via internal communication on 3 high-risk topics: anti-corruption, gifts and entertainment,

and conflicts of interest. The tests are reviewed every year to ensure they are up to date with potential risks. The scale of the test includes high-risk professional groups, such as procurement, government relations, sales and marketing, etc. In 2024, the topic of environment, health, and safety was added to be in line with the Inclusive Green Growth concept. Apart from the Code of Conduct and the Anti-Corruption policy, the test covered the Personal Data Protection Act (PDPA), integrated governance, risk management and compliance (Integrated GRC), and sustainable corporate development (Inclusive Green Growth).

- ▶ Monitoring the compliance with SCG Packaging’s Code of Conduct and SCG Packaging’s Supplier Code of Conduct through the operations of Internal Audit Office in assessing the efficiency and effectiveness of internal control for SCGP and its local and overseas subsidiaries.

- 1.2 The Three Lines Model, which is an internationally accepted approach, is employed as a framework for the operations of all related parties, consisting of the Governing Body, the Management, operations employees, and the Internal Audit Office. In executing the Three Lines Model, the Management, as the First Line, plays an essential role in propelling the model towards success, from performing risk assessment, and establishing measures for control, monitoring, and evaluation, all the way to coordinating information sharing with the Internal Audit Office. Aside from this, SCGP has cultivated awareness through various methods, such as assigning the First Line at the highest level of the Company or unit the responsibility of communicating with personnel and holding workshops on the execution of policies, with the Management Team closely overseeing the First Line and Second Line and conducting two-way communication with the Governing Body.
- 1.3 Communication, lectures, and seminars regarding “Case Studies on Corruption and Non-compliance with Laws, Regulations, Policies, and Code of Conduct,” as well as new cautions and emerging risks from employees’ behaviors and work operations, were organized. Such case studies

were derived from both internal and external sources, as a result of new working formats driven by digital technology to raise awareness among employees and prevent the Company from any repeat incidents.

- 1.4 An assessment of the internal control system, which includes operational and information technology systems, has been conducted to review adequacy and appropriateness for the M&P companies, both domestic and overseas. Good practices have also been recommended, while a proactive and preventive system has been established to reduce risks in business operations. Additionally, significant internal control points in accordance with the COSO 2013 framework have been compiled for the M&P companies, to be used as supporting information in the SCGP’s due diligence process.
- 1.5 The internal control system of subsidiaries in Vietnam and Indonesia has been enhanced through the implementation of an Internal Control Self-Assessment system in an online format. The results of the internal control assessments were analyzed, allowing the management of each company to use the findings to improve their operational processes.
- 1.6 The Approval Authority Manual of the Company and its subsidiaries has been reviewed and revised to reinforce work flexibility and be in line with the fast-growing domestic and overseas operations, while maintaining appropriate internal control.

2. Integrated Governance, Risk Management, and Compliance (Integrated GRC)

SCGP has continuously proceeded with Governance, Risk, and Compliance (GRC), and raised to international standards of Integrated GRC to enhance efficiency and effectiveness, as well as to reduce redundant work from governance, strategy formulation, risk management, and result monitoring. Additionally, handbooks or guidelines were distributed such as ESG Guideline on MD Guidebook, etc. to provide guidelines for SCGP’s executives. Employees were communicated the operation as per ESG guidelines and the Three Lines Model. In 2024, Data Integration was continuously put into practice by disclosing information necessary to operations between departments on the same database for continuity and facilitation of SCGP’s overall

operations and for the development of internal control systems for more effectiveness in operating and decision making. Through direct communication from Top Executives, all employees were encouraged to put GRC in practice for the sustainability of the business. GRC e-Learning was also organized for employees to access and acquire knowledge with more convenience. The GRC Helpline was made available via the Company Intranet Portal and on mobile phones as a channel for employees both in Thailand and overseas to inquire experts about appropriate procedures of governance, risk management, compliance, and internal controls. Additionally, a Risk Assurance Map has been developed to review and assess the appropriateness of the roles and responsibilities of those involved in risk management according to the Three Lines Model. This is to ensure that operations are carried out efficiently and without redundancy in risk management.

Furthermore, SCGP was reflected as a sustainable business through fair and transparent strategies in accordance with the SCGP's Inclusive Green Growth by receiving the "Excellent" rating in the 2024 Corporate Governance Report of Thai Listed Companies (CGR).

3. Corporate Governance and Compliance with Relevant Regulations

SCGP has continued to implement the Compliance Policy and Guideline rigorously and consistently by utilizing the Compliance Management System (CMS) to ensure that compliance is efficient and effective. Through regular and systematic training, employees in the First Line are consistently aware of the importance of compliance and can follow regulations correctly. Accordingly, the Compliance Monitoring unit and Corporate Compliance unit serve as the Second Line, supervising and supporting the integration of CMS, including implementation, supervision, laying a foundation, building a body of knowledge, and developing understanding and awareness among the First Line operators on a regular basis to continuously prevent compliance risks.

In 2024, apart from operating in accordance with its pivotal policies such as Antitrust Policy, Insider Information Management and IT Governance Policy, and Disclosure Policy, SCGP also continuously monitored relevant laws affecting its business operation as follows.

- ▶ Developed a new SCGP e-Compliance Management System to compile various laws

and permits pertaining to a similar system of business, have a notification system to ensure compliance from relevant personnel to perform as prescribed by law, and evaluate the compliance status of practices.

- ▶ Established the Legal Compliance Guideline for Electricity Generation Business from Renewable Energy to support more renewable energy and incentivize more investment.
- ▶ Promoted compliance by, for example, implementing digital technology for assessments, governance, and knowledge management on antitrust. The result showed no unethical market activity.
- ▶ Expanded law compliance management to overseas.

4. Anti-Corruption Efforts

The Board of Directors has passed a resolution approving the Anti-Corruption Policy that determines appropriate definitions, responsibilities, guidelines, and measures to prevent corruption in any activities of SCGP. The Anti-Corruption Policy is required to be considered annually. Further details of the Anti-corruption Policy are available on www.SCGPackaging.com, under the Corporate Governance heading. The implemented anti-corruption preventive actions are detailed below.

- ▶ The Company was granted on March 31, 2022 as a Certified Company by the Thai Private Sector Collective Action Against Corruption (CAC) and has been combating corruption constantly.
- ▶ The Chief Executive Officer communicated with all employees to strictly adhere to the Anti-Corruption Policy and underline the importance of anti-corruption. The management as the top First Line assessed the risks, determined appropriate measures, and drove, communicated and complied with the Anti-Corruption Policy.
- ▶ The Internal Audit Office held seminars and workshops for high-risk departments to raise awareness of the First Line in assessing risks and establishing preventive and control measures. The Office also made videos and held workshops to communicate and promote understanding among departments and employees in the Company.

- ▶ Use SCG Packaging’s Supplier Code of Conduct as a business guideline and act as good citizenship in parallel with the integration of social and environmental commitments into corporate governance beyond legal and regulatory requirements. The Supplier Code of Conduct has been revised to follow the current policies and operations related to the PDPA, human rights, and complaints and whistleblowing.

5. Governance of Information Technology, Information Security, and Communication Networks

5.1 SCGP has appointed representative to join the IT Governance Working Group of the parent company to establish policies and regulations on the use of information and communication technology (e-Policy) in accordance with ISO/IEC 27001:2022. All SCG employees adhere to in a consistent manner. In 2024, the following additional actions were taken:

- ▶ Data Masking Guideline was established.
- ▶ Three operational standards and procedures were adjusted, including: 1) Cloud Computing Security Standard; 2) Security Baseline Procedure; and 3) Security Vulnerability Scan Standard.
- ▶ Organizational guidelines were practiced in a variety of simulations on cyber threat, data subject right requests, and personal data leakage situation to improve the readiness and efficiency of operations.

5.2 SCGP has been certified with ISO/IEC 27001:2022 for information security management, covering its IT systems services under the scope of its Data Center operations.

5.3 The use of Artificial Intelligence (AI), Machine Learning (ML), Robotics Process Automation (RPA), Data Analytics (DA), and Data Lake was promoted to improve effectiveness in data analysis in terms of speed and accuracy to better identify and manage risks.

5.4 Seminars on IT security awareness and personal data protection were organized to foster awareness of cybersecurity and personal data protection.

5.5 SCGP required all employees to pass the e-Policy test with the score of 100% to ensure their acknowledgment, awareness, understanding, and proper application of the Company’s policies.

6. Development and Promotion of the Use of Data Analytics

With a variety of SCGP’s Information Technology Systems, the Internal Audit Office has produced reports by using Artificial Intelligence (AI), Machine Learning (ML), Robotics Process Automation (RPA), Data Analytics (DA), and Data Lake in auditing, and delivered them to other departments as a tool to analyze, detect, and monitor, to determine effective prevention and supervision methods. Examples included the transaction monitoring program for individuals/companies under sanctions, the Active Assurance Platform, and the Rule-Based System that alerts irregularities based on predefined conditions, as well as the analysis of Wi-Fi activation data in factories to review cybersecurity measures for faster and more efficient data analytics. An information technology and digital technology seminar were held for auditors on the topic of cybersecurity and information security management as per ISO/IEC27001:2022. The Office also developed, encouraged, and supported auditors in the pursuit of knowledge in digital technology and various data analytics techniques via IA Digital Training Workshop events to improve auditors’ skills and potential for the ever-changing technology landscape. In addition, IA Digital Day events were also held, aiming to promote creative thinking in auditing practices, encouraging further development and innovation in the field.

7. Whistleblowing System

SCGP has reviewed the Whistleblowing Policy to be consistent, appropriate, and sufficient for the current operations. The Company has also developed a Whistleblowing System to ensure employees and external stakeholders have access to the system at all times. Whistleblowing can be done via various channels. Any suspected non-compliance with corporate governance principles, Code of Conduct, rules, regulations, laws, and Anti-Corruption Policy as well as fraud committed by personnel can be reported, for employees, via Intranet Portal, and for external stakeholders via www.SCGPackaging.com at all times. The report can be either in Thai, English, Indonesian, and Vietnamese. Written reports can be submitted either via post or e-mail and verbal. SCGP has laid out clear procedures for the intake of reports, from confidential gathering of evidence and establishing of a fact-finding working group and investigation committee

to the sanctioning and the reporting of investigation results. Furthermore, the whistleblower can follow up on the results through the system. As such, this system will bring facts from the investigation to determine preventive guidelines, further promote ethical business conduct and sustainable development. The Internal Audit Office has a duty to safeguard the data security by using a separate server independent from other operations with restricted access only to relevant parties to maintain security and prevent the leakage of information to parties involved as well as ensure confidentiality and protect the whistleblower in accordance with the Whistleblowing Policy.

Internal Control Monitoring

In 2024, the Internal Audit Office conducted 69 audit projects according to the risk-based internal audit plan approved by the Audit Committee on November 7, 2023 and later amended on May 7, 2024. The Internal Audit Office conducted an evaluation on the sufficiency of the internal control system and followed up on measures taken to address the issues discovered, as well as monitored the internal control process to ascertain that the Company had an internal control system in place with which to oversee the operations of the Company and its subsidiaries in order to protect its assets from improper or unauthorized use by Directors or Executives as well as sufficient controls for transactions with persons who may have conflicts of interest and related parties. The findings were presented to the Audit Committee for consideration and approval and subsequently reported to the Board of Directors on a quarterly basis.

In 2024, no material deficiencies in the internal control system were found. The Internal Audit Office also followed up on the action taken to improve and address the minor issues discovered in the internal control system and found that the Management Team and relevant parties had resolved all internal control issues completely according to suggestions within the specified time frame. Additionally, the Company's Auditor reported that it found no material flaws which had an impact on the Company's financial statements.

Opinion of the Audit Committee

The Audit Committee provided its opinions on the Company's Good Corporate Governance, Risk Management and, Compliance in 2024 as detailed in the Audit Committee's Report. It can be summarized as follows:

Review of Financial Statements

The Audit Committee reviewed material data and information in the quarterly and annual financial statements of the Company for the year 2024 as well as the

consolidated financial statements of the SCG Packaging Public Company Limited and its subsidiaries, which were prepared in accordance with the Thai Financial Reporting Standards (TFRS), which are in compliance with the International Financial Reporting Standards (IFRS). The Audit Committee reviewed material issues and special items and obtained sufficient clarification from the external auditors, the Management, and the Director of the Internal Audit Office. Having verified that the financial statements and the disclosure of the notes to the financial statements were in compliance with the relevant laws and financial reporting standards, the Audit Committee approved the financial statements, reviewed and audited by the external auditors, without reservation.

Review of Connected Transactions or Potential Conflicts of Interest

SCGP has complied with the policies and rules on entering into connected transactions. It has also made disclosures to the Stock Exchange of Thailand (SET) in a timely and correct manner.

Review of Corporate Governance

Directors, the management, and employees strictly adhere to the SCG Packaging Corporate Governance Policy and guidelines. All employees passed the Ethics e-Testing, which has been conducted for the 10th consecutive year to cultivate compliance of the Anti-Corruption Policy. SCGP has been continuously committed to complying with the Anti-Corruption Policy since its certification as a Certified Company by the Thai Private Sector Collective Action Against Corruption (CAC) on March 31, 2022. Compliance with SCG Packaging's Code of Conduct and SCG Packaging's Supplier Code of Conduct are monitored through the Internal Audit Office operations.

Review of Risk Management Assessment

At SCGP, the Risk Management Committee is tasked with formulating the structure and appointing the person in charge of risk management, consideration and approval of strategies, risk management frameworks, and the risk management process. The scope of responsibility also includes the risk review and risk management follow-up throughout the organization. SCGP also places an importance on the emerging risk management, which are regarded as significant and potential future risks. Examples include the risks of continuous deceleration in global economic growth, the risks posed by a long-term high interest rate environment, the risks posed by tax policies and the import prohibition of certain products and recycling materials for sustainability purposes, the risk posed the increasing competition from Chinese imported goods and the establishment of production

bases by Chinese companies, risks of fatalities and injuries from high-risk work environments, and cybersecurity risks.

Review of Compliance

The Audit Committee has continuously reviewed the implementation of the Company's Compliance Policy and Guideline. The Compliance Management System (CMS), which complies with ISO 19600 standards, has been appropriately put in place at business groups, both local and overseas. This system has been integrated with various management systems. The compliance manual was established as guidelines for work. An Antitrust Self-Assessment has been conducted for the Company's business activities. The SCGP e-Compliance Management System was developed to retrieve all relevant laws and licenses, and is equipped with a notification system to notify related personnel to perform as prescribed by law. The performance appraisal was implemented to ensure complying, accurate, and timely performance of duties. Furthermore, the Law Compliance Management implementation has also been expanded to cover the overseas' operations.

Assessment and Review of Internal Control and Internal Audit

The Audit Committee assessed and reviewed the internal control system for both operational and information technology systems in SCGP and its domestic and overseas subsidiaries as reported by the Internal Audit Office. It is agreed that there are adequate and appropriate internal control systems for SCGP's operations.

The Audit Committee reconsiders the Audit Committee Charter and Internal Audit Office Charter annually. In 2024, the Internal Audit Office utilized digital tools such as Artificial Intelligence (AI), Machine Learning (ML), Robotic Process Automation (RPA), and Data Lake to improve data analysis, create Predictive Models, and analyze risks comprehensively and efficiently while reducing the time consumed in fieldwork. The development of auditors' compliance with the sustainable organizational development concepts (Inclusive Green Growth), SCG Packaging's Corporate Governance Policy, Human Rights guidelines, material labor laws, Financial Report Standards, and International Standards for the Professional Practice of Internal Auditing was achieved, enabling auditors to assess the efficiency and effectiveness of corporate governance, risk management, compliance with laws and regulations, and internal control for SCGP and its subsidiaries, both domestic and overseas. This included digital skill improvement for self-auditing data analysis.

Review of the Complaints and Whistleblowing Investigation

In 2024, there were a total of 12 cases in the whistleblowing system. 10 cases were fully investigated (including 4 pending cases from 2023) divided into 4 cases that did not comply with complaints or unclear evidence, 1 cases that were violations of ethics, and 5 cases that involved inappropriate management. The Audit Committee reviewed the complaints and found that there were no issues related to non-compliance with the Anti-Corruption Policy, Antitrust Policy, and the SCGP Privacy Policy and insider information use. Damages were non-material. In addition, the Audit Committee reviewed measures and established guidelines to prevent corruption and fraud that could occur in different business processes and systems. They have also reviewed fraud investigations for compliance purposes and risk assessments to keep pace with the continual business environment.

Head of Internal Audit

The Audit Committee's meeting No. 4/2020 on November 10, 2020 had the resolution to approve the appointment of Ms. Panunda Sunyakorn as the Head of Internal Audit – Internal Audit Director. She was primarily responsible for performing SCGP's internal auditor duties, and preparing reports and recommendations for the management team to make improvements in accordance with SCGP's internal control plans and policies.

The Audit Committee has considered the qualifications of Ms. Panunda Sunyakorn, which were found to be appropriate and adequate for her duties – this includes her educational background, experiences, and the training she has attended to be in charge of operations. The Company has summarized the qualifications, educational backgrounds, and experiences of the Head of the Internal Audit in SCG Packaging's Corporate Governance Structure, and important information on the Board of Directors, sub-committees, executives, and other employees.

The appointment, performance appraisal, removal, or transfer of the person holding the Head of Internal Audit position at SCGP must be approved by the Audit Committee.

Head of Compliance

According to the Order No. 104/2021 that was announced on September 24, 2021, the Chief Executive Officer approved Miss Suchada Assawaharutai, Safety and Productivity Management Manager, to be in charge of compliance governance, and to ensure the Company's operational compliance with laws and government policies. The order came into effect on October 1, 2021. The Company

had summarized the qualifications, educational backgrounds and experiences of the Head of Compliance in SCG Packaging’s corporate governance structure and important information on the Board of Directors, sub-committees, executives, and other employees.

Related Transactions

Details of significant related transactions between SCG Packaging Public Company Limited (SCGP) and its Subsidiaries (“the Group”) with a company or a person that could entail conflict of interest¹ are summarized as follows.

Type of transaction/ Companies/ Relationship	Total of Shareholding Direct/ Indirect (%)	Amount of Related Transactions (Baht Million)			Pricing policy
		2024	2023	2022	
1. Transactions with ultimate parent company (The Siam Cement Public Company Limited (“SCC”))					
Purchases from the Group		6	5	5	Market price applied with third party transactions
Service income charged to the Group		874	857	833	Cost plus margin method comparable
2. Transactions with associates (Entities in which the Group has significant influence)					
Sales to the Group		362	280	342	Market price applied with third party transactions
Siam Nippon Industrial Paper Co., Ltd.	31	215	210	227	
Siam Toppan Packaging Co., Ltd.	49	147	70	115	
Purchases from the Group		566	510	554	Market price applied with third party transactions
Siam Toppan Packaging Co., Ltd.	49	268	222	222	
Siam Nippon Industrial Paper Co., Ltd.	31	258	254	305	
Sahagreen Forest Co., Ltd.	17	35	31	26	
Service income charged to the Group		17	13	13	Market price applied with third party transactions
Interest paid to the Group		4	5	6	Agreed interest rate
Guarantees by the Group		-	-	66	Agreed contractual rate
Siam Nippon Industrial Paper Co., Ltd.	31	-	-	66	
3. Transactions with subsidiaries of SCC					
Sales to the Group		6,651	6,472	9,875	Market price applied with third party transactions
SCG International Corporation Co., Ltd.		4,142	4,190	6,396	
SCG International (Philippines) Corporation		502	549	723	
Thai Polyethylene Co., Ltd.		443	380	537	
SCI Eco Services Co., Ltd.		425	231	221	
SCG International USA Inc.		357	278	714	
Long Son Petrochemicals Co., Ltd.		157	43	79	
Rayong Olefins Co., Ltd.		147	108	147	
SCG International Australia Pty. Ltd.		120	202	232	
PT SCG International Indonesia		102	72	255	
SCG International Corporation Vietnam Co., Ltd.		77	-	-	
Map Ta Phut Olefins Co., Ltd.		57	31	32	

Remark ¹ List the details by companies with transaction value greater than or equal to 0.03% of Net Tangible Asset (NTA)

Type of transaction/ Companies/ Relationship	Total of Shareholding Direct/ Indirect (%)	Amount of Related Transactions (Baht Million)			Pricing policy
		2024	2023	2022	
SCG International (Cambodia) Co., Ltd.		51	-	-	
A.I.Technology Co., Ltd.		33	31	2	
The Siam Refractory Industry Co., Ltd.		16	18	18	
Eco Plant Services Co., Ltd.		1	46	-	
SCG International Vietnam Co., Ltd. ²		-	176	355	
SCG Cement Co., Ltd.		-	96	130	
SCG International Middle East DMCC		-	-	21	
Purchases from the Group		3,484	3,473	4,040	Market price applied with third party transactions
SCG International Corporation Co., Ltd.		934	1,049	1,495	
PT SCG International Indonesia		672	511	686	
SCG International Corporation Vietnam Co., Ltd.		602	-	-	
The Siam Cement (Kaeng Khoi) Co., Ltd.		277	296	215	
The Siam Fibre-Cement Co., Ltd.		249	259	334	
PT Siam-Indo Gypsum Industry		168	129	239	
The Siam Cement (Ta Luang) Co., Ltd.		128	162	102	
SCG International Middle East Trading L.L.C		92	173	53	
SCG Ceramics Public Company Limited		89	93	80	
Nawaplastic Industries Co., Ltd.		70	73	66	
The Siam Cement (Thung Song) Co., Ltd.		45	59	40	
Siam Sanitary Ware Industry Co., Ltd.		32	36	27	
Sosuco Ceramic Co., Ltd.		21	27	34	
SCG International Vietnam Co., Ltd. ²		19	448	562	
Siam Sanitary Ware Industry (Nongkae) Co., Ltd.		18	20	8	
Panel World Co., Ltd.		16	14	9	
Prime Trading, Import and Export One Member Limited Liability Company		9	11	22	
The Siam Cement (Lampang) Co., Ltd.		8	20	9	
Long Son Petrochemicals Co., Ltd.		6	49	-	
Service income charged to the Group		489	640	2,696	Market price applied with third party transactions
SCG International Vietnam Co., Ltd. ²		245	266	414	
SCI Eco Services Co., Ltd.		54	56	83	
Rayong Engineering & Plant Service Co., Ltd.		37	96	107	
SCG Legal Counsel Co., Ltd.		34	25	21	

Remark ² Changed the status from a subsidiary to an associate of The Siam Cement Public Company Limited in May 2024

Type of transaction/ Companies/ Relationship	Total of Shareholding Direct/ Indirect (%)	Amount of Related Transactions (Baht Million)			Pricing policy
		2024	2023	2022	
SCG Learning Excellence Co., Ltd.		31	24	21	
SCG Accounting Services Co., Ltd.		30	14	6	
The Siam Refractory Industry Co., Ltd.		14	8	17	
The Siam Fibre-Cement Co., Ltd.		12	21	31	
Eco Plant Services Co., Ltd.		12	8	9	
SCG Logistics Management Co., Ltd. ³		-	97	1,851	
SUSUNN Smart Solution Co., Ltd.		-	-	44	
PT SCG Barito Logistics		-	-	20	

4. Transactions with associates of SCC

Sales to the Group		287	186	235	Market price applied with third party transactions
Siam Synthetic Latex Co., Ltd.		190	132	167	
Green Siam Resources Corporation		53	18	42	
Siam Tohcello Co., Ltd.		27	21	23	
A.J. Plast (Vietnam) Company Limited		15	-	-	
Purchases from the Group		952	840	952	Market price applied with third party transactions
The Siam Gypsum Industry (Saraburi) Co., Ltd.		607	602	632	
The Siam Gypsum Industry (Songkhla) Co., Ltd.		152	132	130	
Thai MFC Co., Ltd.		78	74	85	
Siam Kubota Corporation Co., Ltd.		21	16	20	
Siam Polyethylene Co., Ltd.		2	2	36	
Siam Synthetic Latex Co., Ltd.		-	-	26	
Service income charged to the Group		1,694	1,674	189	Market price applied with third party transactions
SCGJWD Logistics (Public) Co., Ltd. ³		1,551	1,494	-	
IT One Co., Ltd.		119	159	168	
Green Siam Resources Corporation		12	14	13	

5. Transactions with other companies of which SCC's executives hold director titles

Purchases from the Group		57	8	35	Market price applied with third party transactions
Asia Cement Public Company Limited		56	7	32	

6. Transactions with other companies which have directors or major shareholders or controlling persons in common⁴

Sales/Service income charged to the Group		167	117	134	Market price applied with third party transactions
The Deves Insurance Public Company Limited		166	115	131	
Purchases/Service expenses and others charged by the Group		1,249	1,332	1,583	Market price applied with third party transactions
I-Tail Corporation Public Company Limited		582	506	696	

Remark ³ In the year 2023, SCG Logistics Management Co., Ltd. changed its status from a subsidiary to an associate company of Siam Cement Public Company Limited and transferred all operations to SCGJWD Logistics Public Company Limited.

⁴ Conforming to the instruction manual of form 56-1 One Report preparation and disclosure these transactions since the first year of relationship