



Part 2

Corporate Governance



6. Corporate Governance Policy

6.1 Overview of Corporate Governance Policy and Practices

The Board of Directors places great importance on good corporate governance and is committed to conducting business with transparency and accountability, adhering to the intention of conducting business with morality, free from corruption, and taking into account all groups of stakeholders. In 2019, the Board of Directors of Union Plastic Public Company Limited reviewed the content and revised the 2012 Good Corporate Governance Principles (CG Principles) and the Code of Conduct, which integrates social, environmental, and corporate governance issues (Environmental, Social, and Governance: ESG) by applying the 2017 Good Corporate Governance Principles (CG Code), the criteria of the Thai Listed Companies Governance Survey Project (CGR), and the criteria for assessing the quality of the annual general meeting of shareholders (AGM) to supervise, monitor, and review the development of the company to have a management system that is moral, transparent, and accountable, which helps build confidence among shareholders, investors, and all groups of stakeholders. The Company requires that directors, executives, and employees be aware of the guidelines and implement them for maximum benefit. It promotes knowledge of the Company's ethics to all employees at all levels, emphasizing the creation of awareness among employees from the beginning of their employment through orientation, along with communicating and explaining the principles and guidelines for all employees to have knowledge, understanding and be able to strictly apply them as principles in their work. The revised Good Corporate Governance Manual and Business Ethics are disclosed on the company website (www.unionplastic.co.th).

The principles and practices of the Board of Directors' corporate governance are divided into 8 main points as follows:

- Principle 1 Role and responsibilities of the Board
- Principle 2: Determining the Company's Objectives and Goals
- Principle 3: Strengthening the effectiveness of the board
- Principle 4: Recruitment and development of senior executives and personnel management
- Principle 5: Promoting innovation and responsible business
- Principle 6 Risk Management and Internal Control
- Principle 7 Financial Information and Disclosure
- Principle 8: Promote stakeholder engagement and communication.

6.1.1 Policy and Practices Regarding the Board of Directors, Recruitment, and Compensation of Directors and Executives

Union Plastic Public Company Limited is committed to being a leading manufacturer of plastic components in the country, building trust among shareholders and stakeholders in business operations, and promoting continuous and sustainable development and growth. The company conducts its business responsibly, fairly, transparently, and in a manner that is auditable, adhering to good corporate governance principles and ethical standards. The ultimate goal is to maximize benefits for shareholders and relevant stakeholders.

To achieve this, the Board of Directors has established a corporate governance policy to serve as a guideline for directors, executives, and all employees of the company to follow. The policy includes the following principles:

Here is the English translation of your text:

1. The company's directors, executives, and employees shall manage and operate with honesty, transparency, fairness, and accountability. They shall carefully monitor and address conflicts of interest while strictly opposing all forms of corruption, both direct and indirect, in accordance with good corporate governance principles and the established business code of conduct.
2. The company supports participation and communication to ensure that all shareholders are treated equally, have the right to access information and disclosures, and have appropriate channels to communicate with the company.
3. The company promotes and supports the maintenance of financial credibility, ensuring the disclosure of important corporate information, both financial and non-financial, in an adequate, accurate, reliable, timely, and transparent manner.
4. The company promotes and establishes a control system, including financial control, operational control, corporate governance, internal audit, and appropriate and effective risk management.
5. The company values the rights of all stakeholders, including shareholders, creditors, business partners, competitors, employees, communities, and the environment. It ensures that these rights and agreed-upon terms are protected and properly upheld in accordance with legal regulations and corporate social responsibility principles, which contribute to the company's sustainable growth.
6. The company defines a business code of conduct to serve as a guideline for directors, executives, and employees to follow alongside the company's regulations and policies.
7. The company conducts annual self-assessments at both individual and collective levels for the Board of Directors to evaluate their performance and responsibilities.

The company requires all directors, executives, and employees to acknowledge and adhere to these guidelines to maximize benefits. It promotes awareness of the company's code of conduct among employees at all levels, fostering ethical consciousness from the beginning of employment through orientation programs, along with continuous communication and clarification of principles and practices. Employees are expected to fully understand and strictly apply these guidelines in their work. The company publicly discloses its Corporate Governance Manual and Business Code of Conduct on its website (www.unionplastic.co.th).

Policy on the Board of Directors

The Board of Directors consists of individuals with knowledge, expertise, and experience that can greatly benefit the company. They are dedicated and commit their time fully to fulfilling their responsibilities. The Board is appointed by shareholders to oversee the company's operations, appoint the management team responsible for business operations, establish specialized committees as assigned, appoint the company's auditors, and appoint the company secretary to handle meeting arrangements and ensure compliance with legal requirements. The policy and guidelines related to the Board of Directors are outlined as follows:

1) Composition, Qualifications, and Appointment of Directors

Under the leadership of the Chairman, the Board of Directors must demonstrate strong leadership and be able to effectively oversee and control the management team's operations to ensure efficiency and effectiveness in achieving the company's core business objectives. The Board should be capable of creating and enhancing investment value for shareholders, the government, the public, and other stakeholders.

(Further details are disclosed under the section: "Corporate Governance Structure and Key Information on the Board of Directors, Subcommittees, Executives, Employees, and Others," specifically in Section 7.2.1: Composition of the Board of Directors).

2) Independence of the Board of Directors

The Board of Directors must make decisions, express opinions, and vote on matters within its authority. If a decision is influenced by external pressures from work, family, or personal interests, it may lead to biased judgments favoring oneself, close associates, or personal benefits. Therefore, the independence of board members is crucial in safeguarding the interests of shareholders and the company. Board members who lack independence should refrain from participating in decision-making processes.

3) Roles, Responsibilities, and Authority of the Board of Directors

The Board of Directors acts as a representative of the shareholders and is accountable for its performance to them. It is responsible for setting the company's growth direction, making critical decisions with caution and integrity, and overseeing corporate governance to maximize the company's benefits. The Board must function professionally, ensuring the interests of all stakeholders are protected, and it must operate independently from management to oversee their performance, risk management, and compensation determination.

4) Roles and Responsibilities of the Chairman of the Board

- The Chairman of the Board must maintain independence from management and should not interfere with the daily operations of the management team, ensuring a clear distinction of roles.
- Oversees the Board's effectiveness, supports, advises, and assists management in operating within the authority granted by the Board.
- Approves the agenda for Board meetings in consultation with the Managing Director.
- Presides over Board meetings and shareholder meetings efficiently.
- Encourages and ensures that board members adhere to their duties, responsibilities to shareholders and stakeholders, corporate governance principles, ethical standards, and business conduct guidelines.

5) Establishment of Subcommittees

To ensure a thorough and efficient review of significant company operations, the Board has established two subcommittees:

- Audit Committee
- Nomination and Remuneration Committee

6) Board Meetings and Access to Information

All board members should attend company board meetings. The Corporate Secretary is responsible for preparing meeting documents, arranging venues, and coordinating the meetings. Each board member should receive meeting dates, agendas, and relevant information in advance to allow sufficient time for review and preparation.

7) Corporate Secretary

The Board appoints a Corporate Secretary to ensure the smooth and transparent conduct of board and shareholder meetings, in compliance with regulations and laws.

8) Board Performance Evaluation

The Board of Directors must conduct an annual performance evaluation as a framework to review its duties, assess and analyze performance results, and use the findings to enhance and improve future operations.

9) Compensation for the Board of Directors and Managing Director

The Board of Directors, Chief Executive Officer, and Managing Director cannot determine their own compensation to avoid conflicts of interest. Compensation decisions must be made by the Compensation Committee, which is responsible for reviewing, determining, and proposing remuneration for board approval. Director compensation must also be approved by shareholders based on the Board's performance.

Compensation Policy for Directors and Executives

The Board of Directors has appointed the Nomination and Remuneration Committee to review the criteria and structure for determining the remuneration of the company's directors and sub-committees. The proposed remuneration structure is then submitted to the Board of Directors for consideration and subsequently to the shareholders for approval, as follows:

1. Director Remuneration

The remuneration for directors consists of two components: a monthly remuneration and a meeting allowance (per meeting/monthly). The director remuneration is reviewed annually to ensure its appropriateness. The review considers a comparison with listed companies in the same industry of similar business size, the duties and responsibilities of the Board, the company's performance, and the prevailing economic conditions. Factors such as experience, responsibilities, roles, and contributions of each director, along with the company's operational results, are also taken into account.

2. Remuneration of the Managing Director and Senior Executives

The remuneration of the Managing Director and senior executives follows the principles and policies established by the Board of Directors. It is aligned with the performance of each executive and the overall performance of the company.

10) Succession Planning

The Board of Directors must ensure that the company has an effective system for selecting personnel to take on key executive positions at all levels. The selection of the Chairman and Managing Director follows a structured recruitment process that considers both internal and external candidates and adheres to legal and industry standards for directors and employees.

The company must also prepare its personnel through a structured succession plan, particularly for executive positions. This involves establishing policies and guidelines for executive management and development, as well as preparing individual development plans to ensure readiness for promotion when vacancies arise. Key positions include Chairman, Managing Director, Deputy Managing Director (or equivalent), Assistant Managing Director (or equivalent), and Department Manager (or equivalent).

11) Director Development

The company requires an orientation program for newly appointed directors and provides a director's handbook along with relevant documents and information beneficial to their role. Additionally, business briefings are conducted to enhance their understanding of the company's business operations, governance policies, and corporate best practices.

The company encourages directors to enhance their knowledge, skills, and competencies in corporate governance, industry-specific matters, and other beneficial training programs. Directors are encouraged to attend training courses offered by the Thai Institute of Directors Association (IOD) and other relevant institutions throughout the year.

Furthermore, the company supports internal training sessions (In-House Briefings) by inviting experts and consultants to present information beneficial to the company's business regularly.

12) Principles for Executives Holding Positions in Other Group Companies

Executives of the company must obtain approval from the Board of Directors before assuming roles such as director, advisor, expert, or any other position in another company, entity, or organization within the group. The highest-ranking executive, relevant executives, and employees of the respective company must report such appointments to the Board of Directors of their respective company or to the highest-ranking executive of their company, as appropriate.

Recruitment and Appointment of Directors and Senior Executives

Director Recruitment

Nominated candidates are reviewed by the Nomination Committee, which is responsible for selecting qualified individuals with knowledge, competence, and business management experience. They must meet the legal requirements and have sufficient time to perform their duties for the company with transparency. The Nomination Committee submits its recommendations to the Board of Directors, which then presents the candidates to the shareholders at the Annual General Meeting (AGM) for election. The election process is conducted according to the company's regulations as follows:

- (1) Each shareholder has voting rights equivalent to one share per vote.
- (2) In the election of directors, shareholders may vote individually for each director or collectively for multiple candidates in a single vote for all positions to be filled, as decided by the AGM. However, in each voting instance, shareholders must use all their voting rights as per (1); they cannot distribute votes among candidates in varying proportions.
- (3) The election of directors is based on a majority vote. In case of a tie, the meeting's chairperson has the deciding vote.

Criteria and Process for Director Selection

Individuals nominated as directors must meet the following qualifications and must not have any prohibited characteristics:

- (1) Possess qualifications and be free from disqualifications as per the Public Limited Companies Act, Securities and Exchange Act, and corporate governance regulations for listed companies.
- (2) Have relevant knowledge, competence, and independence to perform their duties with care and integrity (Duty of Care and Duty of Loyalty). They must be committed, dedicated, suitably qualified, physically and mentally fit, creative in meetings, straightforward, courageous in expressing opinions, and have a strong ethical and professional background.

- (3) Possess essential expertise in at least one of the following areas: the company's business, accounting and finance, strategic management, corporate governance, law, and regulatory compliance.
- (4) The Nomination and Remuneration Committee reviews the candidates based on the above criteria and submits recommendations to the Board of Directors for approval before presenting them to the shareholders for final approval.

Criteria for Selecting Independent Directors

The company selects independent directors based on their knowledge, competence, and experience in understanding the company's business and related industries. Independent directors must be able to contribute valuable insights to the company's operations. The company adheres to the minimum requirements set by the Securities and Exchange Commission (SEC), which mandates that at least one-third of the Board of Directors must be independent directors. Independent directors must meet the following criteria:

1. Hold no more than 1% of the total voting shares of the company, including those held by related persons.
2. Must not be or have been an executive director, employee, staff member, salaried advisor, or a person with control authority in the company, parent company, subsidiary, affiliate, major shareholder, or controlling person unless at least two years have passed since leaving such positions.
3. Must not have a close blood or legal relationship with any other director, executive, major shareholder, controlling person, or any person nominated as a director, executive, or controlling person.
4. Must not have or have had a business relationship with the company, parent company, subsidiary, affiliate, major shareholder, or controlling person that could interfere with their independent judgment. They must not be or have been a significant shareholder or controlling person of entities with such relationships unless at least two years have passed since leaving such positions.
5. Must not be or have been an auditor of the company, parent company, subsidiary, affiliate, major shareholder, or controlling person, and must not be a significant shareholder, controlling person, or partner of an audit firm providing services to such entities unless at least two years have passed since leaving such positions.
6. Must not be or have been a professional service provider (e.g., legal or financial advisor) who has received compensation exceeding 2 million baht per year from the company, parent company, subsidiary, affiliate, major shareholder, or controlling person, and must not be a significant shareholder, controlling person, or partner of such a service provider unless at least two years have passed since leaving such positions.
7. Must not be appointed as a director to represent a board member, major shareholder, or related major shareholder.
8. Must not engage in a competing business or hold significant stakes in any competing company.
9. Must have no other characteristics that would prevent them from making independent decisions regarding the company's operations.

Appointment and Removal of Directors

1. Directors are elected by the shareholders' meeting, with a minimum of 5 and a maximum of 15 directors, including at least three independent directors. At least half of the directors must reside in Thailand, and at least one director must have expertise in accounting and finance. The Board has resolved to maintain an independent director ratio of at least half.
2. The shareholders elect directors based on nominations from the Nomination Committee according to the following rules:
 - (1) Each shareholder has votes equal to the number of shares held.
 - (2) Shareholders may cast all their votes for one or multiple candidates but cannot distribute votes among them in varying proportions.
 - (3) Candidates receiving the highest votes will be elected as directors up to the required number of positions.
 - (4) In the event of a tie for the last available position, the chairperson will cast the deciding vote.
3. One-third of the Board must retire annually, based on the longest-serving members. For the first two years, lots are drawn to determine who retires.
4. If a director's position becomes vacant for reasons other than term expiration, the Board may appoint a qualified replacement, unless the remaining term is less than two months. The appointment requires at least three-fourths of the remaining directors' votes. The replacement director serves only the remaining term of the previous director.
5. Directors may resign by submitting a resignation letter, which takes effect upon receipt by the company.
6. A director may be removed before their term ends if at least three-fourths of the attending shareholders, representing at least half of the voting shares, approve the removal.

Orientation for New Directors

After appointment, new directors undergo an orientation program to familiarize themselves with the company's business and operations. The Company Secretary coordinates the following:

1. Essential information on business structure, board composition, and directors' roles.
2. General business knowledge, operational guidelines, and facility visits.
3. Meetings with the Chairman and other directors for in-depth discussions about the company's business.

Distribution of director handbooks, corporate governance manuals, ethical guidelines, laws, regulations, and key company policies.

Recruitment and Appointment of the Chief Executive Officer (CEO)

CEO Selection Criteria and Process

- **Selection Criteria:** The CEO must have relevant skills, experience, and expertise aligned with the company's industry, strategy, and succession planning.
- **Selection Process:** The Nomination Committee identifies qualified candidates through consulting external advisors, internal recommendations, or direct nominations, ensuring alignment with business strategies.

Duties and Responsibilities of the CEO

1. Develop and propose business plans and strategies to the Board.
2. Execute business plans and strategies approved by the Board.
3. Manage human resources, finances, and projects.
4. Make key decisions, define corporate missions, objectives, and policies.
5. Exercise authority in operations, including contract execution.
6. Oversee employee appointments, transfers, and compensation.
7. Represent the company in external dealings.
8. Set commercial terms favorable to the company.

9. Evaluate new business investments or closures.
10. Report operational and strategic updates to the Board.
11. Delegate authority as necessary.
12. Perform additional duties as assigned by the Board

CEO Performance Evaluation

CEO performance is Evaluated based on financial, strategic, leadership, and stakeholder metrics, including:

1. Financial Performance:
 - Revenue Growth: Assesses the CEO's capability to drive sales growth and expand market reach.
 - Net Profit and EBITDA: Indicate the CEO's effectiveness in cost management and profit generation.
 - Return on Assets (ROA) and Return on Equity (ROE): Indicate the efficiency in utilizing resources.
 - Cash Flow Management: Demonstrates the ability to manage liquidity effectively.
2. Strategy Execution :
 - Market Expansion & Innovation: Measures the ability to create new opportunities.
 - Strategic Initiatives Execution: Evaluates the success of long-term plans.
 - M&A Effectiveness: Measures the ability to expand the business efficiently through investments and acquisitions.
3. Operational Excellence :
 - Operational Efficiency: Reduces costs and increases productivity.
 - Product/Service Quality: Controls quality and ensures customer satisfaction.
 - Risk Management: Prevents potential losses and mitigates risks.
4. Leadership & People Management :
 - Company Culture & Employee Engagement: Ensures high employee morale.
 - Leadership Development: Cultivates the next generation of leaders.
 - Talent Retention & Attraction: Manages human resources effectively.
5. Stakeholder Satisfaction :
 - Customer Satisfaction & Retention: Encourages repeat business through customer loyalty.
 - Investor Relations & Shareholder Value: Delivers value through dividend payments.
 - Corporate Social Responsibility (CSR): The organization plays an active role in contributing to society.

This structured approach ensures the company recruits, appoints, and evaluates top executives effectively..

Supervision of the Operations of Subsidiaries and Affiliates

Currently, the company does not have any subsidiaries. In the case of associated companies, the company regularly sends representatives to attend shareholders' meetings every year.

6.1.2 Policies and Practices Regarding Shareholders and Stakeholders

In conducting its business, Union Plastic Public Company Limited's Board of Directors recognizes its responsibilities and is committed to adhering to the principles of good corporate governance. This ensures the efficiency of organizational management, enhancing the company's business operations to achieve effective results based on sustainable and stable growth while generating appropriate returns for all stakeholders, including shareholders.

Additionally, the company has established an Anti-Corruption Policy to outline its direction and framework for preventing corruption. This policy aligns with the principles of good corporate governance, which are widely accepted as appropriate for adapting to the economic and social environment of the country. The company requires its directors, executives, employees, and all related parties to strictly adhere to this anti-corruption policy in conducting business. This commitment aims to position the company as a well-managed, efficient, ethical, and responsible organization.

The company has also published its policies and practices on anti-corruption, conflict of interest, and disciplinary actions in case of violations in its Corporate Governance Handbook and Business Code of Conduct, which are available on the company's website: www.unionplastic.co.th.

1) Rights of Shareholders

As the owners of the company, shareholders have the right to determine the company's business direction and make decisions on matters that significantly impact the company. The shareholders' meeting serves as an important platform for shareholders to express their opinions, ask questions, cast decisive votes, and elect the board of directors responsible for overseeing the company on their behalf. Therefore, shareholders have the legitimate right to attend shareholders' meetings, be given sufficient time to consider matters, and be informed of the meeting results.

Schedule of Shareholders' Meetings

The company holds an Annual General Meeting (AGM) once a year, within four months from the end of the company's fiscal year. In cases where urgent matters arise that affect shareholders' interests or involve regulatory or legal requirements needing shareholder approval, the company may call an Extraordinary General Meeting (EGM) as necessary.

For the year 2024, the company has scheduled the Annual General Meeting (AGM) on Thursday, April 25, 2024, at the 9th-floor meeting room of the headquarters of Union Plastic Public Company Limited, located at 1828 Sukhumvit Road, Bangchak Subdistrict, Phra Khanong District, Bangkok 10260.

Advance Notification of Shareholders' Meeting

In 2024, the Board of Directors announced the meeting resolutions, meeting date, and agenda in advance on the Stock Exchange of Thailand (SET) website on the same day as the board's resolution, before sending out the meeting invitation. The company ensures that all necessary information, including the board's opinions, previous meeting reports, annual reports, proxy documents, and voting instructions, is sent to shareholders at least 14 days before the meeting. A copy of the meeting report is submitted to the SET and the Ministry of Commerce within the legally required timeframe and published on the company's website (www.unionplastic.co.th).

Conduct of Shareholders' Meetings

Before each meeting, the chairman introduces the Board of Directors, management, auditors, and the Chief Financial Officer, who acts as a neutral party and witness. The chairman explains the voting process for each agenda item in accordance with the company's regulations.

To ensure good hygiene, question submission is conducted via paper forms or an online system instead of using microphones. The chairman and management provide clear and precise answers before proceeding with voting.

For director elections, voting is conducted individually per candidate. The meeting follows the pre-determined agenda, and no new items are added without prior notice unless at least two-thirds of shareholders attending the meeting agree to change the agenda.

For the 2024 AGM, no agenda changes were proposed. The meeting lasted approximately 3-4 hours, starting at 2:00 PM, with 45 shareholders attending (16 in person and 29 by proxy), representing 15,351,864 shares (61.41% of total shares).

Which exceeds one-third of the total 25,000,000 outstanding shares. The meeting was attended by and presented information through the following individuals:

The meeting was attended by 8 out of a member of the board of directors. The chairman of the Board acted as the chair of the meeting, providing explanations and information in response to relevant inquiries.

Disclosure of Shareholders' Meeting Results

Which exceeds one-third of the total 25,000,000 issued and outstanding shares. with attendees present at the meeting to provide information and clarification.

In 2024, the company will submit a summary of voting results to the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) on the same evening of the meeting. The full meeting report, including attendance records, shareholder inquiries, board responses, voting procedures, and results for each agenda item, will be submitted within 14 days and published on the company's website.

2) Equal Treatment of Shareholders

The company ensures equal treatment of all shareholders, regardless of their shareholding size, voting rights, gender, age, race, nationality, religion, beliefs, social status, disabilities, or political views. Meeting information is published in both Thai and English. Directors with conflicts of interest must abstain from relevant discussions and voting.

Proposal of Meeting Agenda and Nomination of Directors

For the 2024 AGM, the company established criteria and procedures for minority shareholders to propose agenda items or nominate candidates for director positions, ensuring that shareholders participate in corporate governance. The guidelines were published on the company's website and announced on the SET website.

Facilitating Shareholder Participation

Despite the improvement of the COVID-19 situation, the company maintains health and safety measures, including social distancing, alternative meeting rooms with video conferencing, security protocols, and emergency plans. Registration uses a barcode system for efficiency. Meeting materials are prepared in both Thai and English.

Proxy Voting

To protect shareholder rights, those unable to attend the 2024 AGM may appoint a proxy, including an independent director listed in the official proxy form. Proxy documents were made available 30 days before the meeting on the company's website.

3) Role Towards Stakeholders

The company values all stakeholders, including employees, customers, suppliers, creditors, communities, and the environment. Business ethics guidelines are outlined in the Corporate Governance Handbook.

Disputes with Stakeholders


In 2024, the company has no disputes with any stakeholders.

4) Disclosure and Transparency

Transparency in disclosure is a key factor in building investor trust. The company ensures accurate, accessible information and provides multiple disclosure channels. Executives and employees are encouraged to uphold transparency, and appropriate mechanisms are in place for complaints and whistleblowing.

5) Investor Relations

Investors can contact the Investor Relations Department directly at:

 Tel: +66-2517-0109-14

 Email: prayoon@unionplastic.co.th

 Website: www.unionplastic.co.th (available in Thai and English).

Reporting Conflicts of Interest

In Q1 2024, the Board of Directors required all directors and senior executives to submit conflict-of-interest reports, which were reviewed by the Audit Committee for oversight.

6) Securities Holding and Insider Trading Regulations

Board members, executives, their spouses, and minors must report changes in shareholding to the SEC within three business days, per Section 59 of the Securities and Exchange Act, B.E. 2535 (1992).

During financial closing periods, insider trading is prohibited:

- 45 days before quarterly results
- 60 days before annual results

Executives receive official reminders to avoid unauthorized disclosures and stock trading before financial statements are made public.

Declaration of Stakeholder Interests at the Meeting

The Board of Directors has established a policy regarding conflicts of interest to be observed at every board meeting. The Chairman of the Board shall inform the meeting and request the cooperation of all directors to adhere to the policy by declaring any agenda items in which they have a conflict of interest or personal stake. In such cases, the directors are requested to refrain from voting or providing any opinions.

7) Review of Related Party Transactions

The Audit Committee is responsible for reviewing transactions involving conflicts of interest to ensure compliance with laws and SET regulations before board approval.

The Board of Directors has established a policy regarding conflicts of interest to be observed during board meetings. At each meeting, the chairmar will inform the meeting and request the coop0eration of all directors in complying with the conflict of interest p0olicy. For any agenda such interest to the meeting and abstain from voting or expressing any opinion on the matter.

8) Protection of Shareholder Rights

The company has documented policies to ensure equal and fair treatment of shareholders, which all directors, executives, and employees must follow, as outlined in the Corporate Governance Handbook.

9) Anti-Corruption and Fraud Prevention

The company strictly opposes corruption and complies with good corporate governance practices.

Anti-Corruption Policy

Union Plastic Public Company Limited is committed to conducting its business with integrity and strong ethical standards. The company adheres to the principles of corporate governance, good governance practices, and its business code of conduct, as well as policies and guidelines for dealing with various stakeholder groups.

Therefore, the company has established this policy as a framework for appropriate conduct and to prevent corruption in all operational processes within the organization. This policy also ensures that the company has a clear approach for conducting its business in a way that promotes long-term sustainability.

Responsibilities

- Board of Directors: Establishes policies and ensures compliance.
- Audit Committee: Reviews financial reports and investigates fraud.

- Management Team: Implements anti-corruption policies and educates employees.
- Risk Management Committee: Identifies corruption risks and mitigation plans.
- Internal Audit: Ensures compliance with anti-corruption policies.

Key Anti-Corruption Guidelines

1. No bribery in any form.
2. Transparent procurement processes.
3. Business expenses must be justifiable and auditable.
4. Employees must report suspected fraud.
5. Whistleblowers are protected.
6. Anti-corruption awareness training is conducted.
7. Political neutrality is maintained.
8. Charitable donations and sponsorships must be verifiable.
9. Prohibition on accepting extravagant gifts or entertainment from business partners.
10. All directors, executives, and employees of the Company are strictly prohibited from soliciting, engaging in, accepting, or being involved in any form of corruption or bribery, whether directly or indirectly.
11. The Company will comply with all applicable laws related to anti-corruption, anti-fraud, and anti-bribery in every country where it operates, and will fully cooperate with government authorities to the best of its ability.
12. Any person who engages in corruption or bribery, which constitutes a violation of the Company's Code of Conduct, will be subject to disciplinary action in accordance with the Company's regulations. In addition, if the act is against the law, the person will also be subject to legal penalties.
13. The Company has established a responsible structure and systems for risk management, internal control, and audit to support its anti-corruption policy, with regular reviews to ensure alignment with business and legal changes.
14. The Company maintains a politically neutral stance, supports compliance with the law and democratic governance under the constitutional monarchy. It does not promote or support any political parties, politicians, or politically affiliated individuals, directly or indirectly. While employees retain their legal political rights, political activities and the use of company resources for such purposes are strictly prohibited.
15. Donations using the Company's funds or assets must be made in the name of the Company and only to certified and verifiable charitable organizations, such as foundations, associations, public charities, temples, schools, hospitals, or other recognized social benefit entities, and must follow the Company's internal procedures.
16. Use of the Company's funds or assets to support projects or special activities must be made in the Company's name only, with clear objectives, no expectation of personal or organizational gain, proper documentation, and in accordance with the Company's procedures.

Giving/Receiving Gifts, Gratuities, and Business Hospitality

To ensure that the Company conducts its business efficiently and appropriately, the following guidelines have been established:

- The Company's procurement system must follow established procedures, maintain transparency, and be subject to audit.
- Company directors, executives, or employees should not give or receive gifts and/or gratuities that are unnecessary or inappropriate, whether to or from government officials, business partners, or any individuals who may benefit from the employee's actions. In cases where a gift or gratuity of unusually high value is offered during customary occasions, employees should politely decline and report the matter to their supervisor.

- Company directors, executives, or employees should not offer or accept entertainment or business hospitality that is excessive or inappropriate, whether to or from government officials, business partners, or any individuals who may benefit from the employee's actions.

By enforcing these principles, Union Plastic Public Company Limited is committed to conducting ethical, transparent, and sustainable business practices.

6.2 Business Ethics

Business ethics refers to ethical standards that serve as guidelines for behavior and conduct, which can be documented for organizations or individuals with related interests. These standards help establish behavioral norms and traditions while ensuring compliance with legal frameworks, providing a foundation for organizational operations.

The company has established guidelines for conducting business and performing duties based on ethical principles, morality, and integrity. These principles serve as a foundation for sustainable company growth, adhering to the following ethical standards:

1. Protection of assets and confidentiality - Safeguarding company assets and maintaining the confidentiality of company information.
2. Responsible and honest business conduct - Carrying out business operations and duties with responsibility and integrity.
3. Compliance with laws, regulations, and international human rights principles - Adhering to applicable laws, company regulations, and global human rights standards.
4. Use of computers and information technology - Utilizing IT resources responsibly and securely.
5. Fair treatment of shareholders - Ensuring fairness and transparency in dealings with shareholders.
6. Fair dealings with partners and creditors - Conducting business ethically with suppliers and creditors.
7. Customer relations - Providing fair and high-quality services to customers.
8. Fair competition - Competing ethically in the market.
9. Employee treatment - Upholding fair and respectful treatment of employees.
10. Corporate social responsibility - Taking responsibility for society, communities, and the environment.

Additionally, the company has made its Corporate Governance Handbook and Business Ethics publicly available on its official website: www.unionplastic.co.th.

6.3 Significant Changes and Developments in Policies, Practices, and Corporate Governance Systems Over the Past Year

6.3.1 Compliance with Other Good Corporate Governance Principles

The Company has adopted the principles of good corporate governance for listed companies (2017). However, in 2024, there are still certain aspects that the Company has not yet implemented. Instead, the Company has established alternative measures or has valid reasons for these matters, as detailed below.

An impractical point	Replacement Measures and Reasons
1. The people of the committee should be independent directors.	<p>The president of the company is a non-executive director, an individual. In the business, the experience includes the characteristics of being a good leader, including the faculty. The Commissioner laid down the duties, duties, duties, duties, and duties. The responsibility of the managing director is clearly separated by dancing.</p> <p>At the same time, the benefits of the Company, its shareholders and all stakeholders are mainly from the group. The company's directors have 3 out of 9 independent directors in order to create the image. During the management and supervision of the beneficial interests of the Company. And the shrimp have a major stake in all sides of the most importantly.</p>
2. The committee should consist of independent directors. more than half of the total number of directors	<p>Dorong created the Board of Directors of the Company consisting of 3 independent directors in The total number of directors is 9 people.</p> <ol style="list-style-type: none"> 1) The chairman of the board of directors is not the same person. 2) The board of directors is not a member of the board of directors or faculty. Recruitment and Configuration Committee in return, or have or have been assigned To be responsible for the management of the board of directors. As suggested by the nomination committee, the current composition of <p>The Board of Directors and the qualifications of the Company's directors are appropriate. And effective in the duties of the committee.</p>
3. Determining the term of office of an independent director Continued not more than 9 years from the date of appointment.	<p>The board of directors does not prescribe the termination of the directorship. The independent directors strictly adhere to the Board of Directors' deliberations. The appointment of an independent director to the next position will be: It is more beneficial to the company because the directors who hold the position are a man of knowledge, ability, experience, understanding character run a good business, have a good sense of humor</p>
4. Determination of the number of periods for which positioning can be considered. The longest set of judges and sub-companies.	<p>Can't you express your opinion, suggestions that are helpful to the company? It has nothing to do with the big tooth holder or control, it's not right. or possessed by the management of independent directors in accordance with the requirements of the offices of the SEC. and SET</p>
5. The Nomination and Remuneration Committee is composed entirely of independent directors.	<p>Replacement Measures and Reasons The Nomination and Remuneration Committee consists of three members, with at least two being independent directors. The Chairman of the Committee is an independent director.</p>

6.3.2 Evaluation of the Corporate Governance Report (CGR)

The Company recognizes and acknowledges the importance of good corporate governance (Corporate Governance: CG) as a key factor in enhancing transparency, improving operational efficiency, and building confidence among shareholders, investors, and all stakeholders. Therefore, the Company places great emphasis on conducting business in accordance with corporate governance principles and is committed to developing management practices that align with international standards.

To systematically assess its corporate governance performance, the Company participates in the evaluation of the Corporate Governance Report (CGR), which is conducted by organizations specializing in corporate governance. This evaluation not only reflects the Company's current standards and practices but also serves as a guideline for developing and improving its governance system in accordance with internationally recognized principles.

ผลการประเมินบริษัทจดทะเบียน

กรณารายละเอียดในการค้นหา

บริษัทผู้ออกหลักทรัพย์: กรุณาเลือกบริษัท

รหัสหรือชื่อย่อหลักทรัพย์: UP

แสดงผลการประเมิน: CG Score AGM Level Thai-CAC SET ESG Ratings

ค้นหา ล้างเงื่อนไข

ข้อมูล Sustainability Development ตามหมวดอุตสาหกรรม (จำนวนรายการที่พบ 1 รายการ)

ชื่อย่อ	ชื่อบริษัท	CG Score ^{1/}	AGM Level ^{2/}	Thai CAC ^{3/}	THSI ^{4/}	หมวดอุตสาหกรรม
UP	บริษัท ยูนิเจนพลาสติก จำกัด (มหาชน)	4	4	n/a	n/a	SET - PETRO

¹ ข้อมูล CG Score ประจำปี 2567 จาก สมาคมส่งเสริมสถาบันกรรมการบริษัทไทย (แนวทางการปฏิบัติในการประกาศผลโครงการของสมาคม)
² ข้อมูล AGM ประจำปี 2567 จาก สมาคมส่งเสริมผู้ลงทุนไทย (สำหรับบริษัทที่จัดประชุมในช่วง 1 ม.ค. - 31 ธ.ค. 2567)
³ ข้อมูลบริษัทที่เข้าร่วมโครงการแนวร่วมปฏิบัติของภาคเอกชนไทยในการต่อต้านการทุจริต (Thai CAC) ของสมาคมส่งเสริมสถาบันกรรมการบริษัทไทย (ข้อมูล ณ วันที่ 15 มกราคม 2568) มี 2 กลุ่ม คือ
 • ได้ประกาศเจตนารมณ์เข้าร่วม CAC
 • ได้รับการรับรอง CAC
⁴ ข้อมูลหุ้นยั่งยืน SET ESG Ratings ประจำปี 2567 จากตลาดหลักทรัพย์แห่งประเทศไทย

ปรับปรุงล่าสุด 27 กุมภาพันธ์ 2568

จากผลสำรวจโครงการสำรวจการกำกับดูแลกิจการบริษัทจดทะเบียนไทยประจำปี 2567 โดยจากสมาคมส่งเสริมสถาบันกรรมการบริษัทไทย (IOD) บริษัทฯ ได้รับผลการประเมินอยู่ในระดับ 4 ดาว "ดีมาก"

Evaluation result	
Total score	84
Category A	85
Category B	79
Category C	88
Category D	76

