



6. Corporate Governance Policy

6.1 Overview of Corporate Governance Policy and Guidelines

6.1.1 Policies and guidelines related to the Nomination and Remuneration Committee of Directors and Executives

Union Plastics Public Company Limited is committed to being the leading plastic parts manufacturer in the country, creating credibility for shareholders and stakeholders in business operations, promoting development and growth continuously and sustainably, conduct business with responsibility, fairness, transparency, accountability, and good ethics in accordance with good corporate governance principles with the aim of maximizing the benefits of shareholders and stakeholders.

The Board of Directors has therefore formulated a good corporate governance policy for all directors, executives, and employees of the Company to adhere to as guidelines for practice as follows:

1. All directors, executives and employees of the Company manage and operate with honesty, transparency, fairness, can be examined, and carefully monitor the management of conflicts of interest, including not advocating for corruption in all forms, both directly and indirectly, in accordance with the principles of good corporate governance and under the prescribed business ethics.
2. Support participation and communication so that all shareholders are treated equally, have the right to access information and news, as well as have appropriate communication channels with the Company.
3. Promote and support the maintenance of financial credibility to ensure that important information of the Company, both financial and non-financial matters, is adequate, accurate, reliable, timely and transparent.
4. Promote and establish a control system, including financial controls, operations, operational supervision, internal audits, appropriate and effective controls, and risk management.
5. Emphasize the rights of all stakeholders, including shareholders, creditors, business partners, competitors, employees, communities, and the environment, etc., as well as ensure that such rights or agreements made together are protected and in compliance with the regulations of the law and corporate social responsibility principles, which are factors that promote the Company's sustainable growth.
6. Consider formulating the Company's Code of Business Conduct for the Board of Directors and all employees to use as a guideline for conducting in conjunction with the Company's rules and regulations.
7. Provides an individual and collective self-assessment of the Board of Directors every year to serve as a framework for reviewing the Board's performance of duties.

The Company requires directors, executives, and employees of the Company to acknowledge such guidelines and implement them for maximum benefit, promote knowledge of the Company's code of conduct for all employees at all levels, emphasizing on creating awareness among employees from the start of their work through orientation coupled with communication to explain principles and practices to all employees with knowledge and understanding and can apply them as principles for working strictly. The good corporate governance manual and business ethics are disclosed on the Company's website (www.unionplastic.co.th).

Policy on the Board of Directors

The Board of Directors consists of people with knowledge, expertise, and experience who are able to benefit the Company very well, with full dedication and time. In performing duties under its responsibilities, the Board of Directors is appointed by the shareholders to supervise the Company's operation guidelines, appoint the management to be responsible for the business operations, and appoint specific committees for assigned matters and appoint the Company's auditors, as well as appoint the company secretary to be responsible for the conduct of meetings and legal compliance with the following topics related to policies and practices concerning the Board of Directors.

1). **Composition, Qualifications of the Board of Directors, and Appointment of Directors**

This is because the Board under the leadership of the Chairman of the Board must have leadership and be able to continuously control the management's operations in order to achieve efficiency and effectiveness and achieve goals that are core of the Company's business operations which can create and increase investment value for government shareholders, the public and other stakeholders.

2). **Independence of the Board**

The Board shall decide, express opinions, and vote on the matter for which it is authorized to make decisions. If the Board's decision is under pressure from work or family duties, or has a stake in the matter, it will distort and cause biased decision making towards yourself, close person, or for one's own benefit. Independence of directors is therefore a matter of great concern in order to protect the interests of shareholders and the Company. Directors who lack independence should not make decisions.

3). **Roles, Duties and Powers of the Board**

The Board of Directors is like a representative of the shareholders, responsible for the performance of the shareholders, determines the direction of growth, decides important matters of the Company with care and honesty. The Board also plays an important role in corporate governance. For the best interest of the Company, the Board of Directors must act in a professional manner to look after the interests of all parties and be independent of the management to oversee the performance and turnover of the risk management department, including the determination of remunerations.

4). **Roles and Duties of the Chairman of the Board**

- The Chairman of the Board is independent from the management and does not interfere in the management's normal day-to-day operations by clearly separating the roles and duties.
- Supervise the performance of duties of the Board of Directors to be effective, support, give advice and assist the management's operations to be within the framework of the powers granted by the Board of Directors.
- To grant approval for the agenda of Board of Directors' meetings in consultation with the Managing Director.
- Serve as the chairman of the board of directors and shareholders' meetings effectively.
- Encourage and supervise the directors to adhere to the scope of powers, duties, responsibilities to shareholders and stakeholders, and in accordance with the principles of good corporate governance, ethical standards and business ethics.

5). **Establishment of sub-committees**

In order to scrutinize important operations carefully and effectively, the Board of Directors has established two sub- committees, namely the Audit Committee, the Nomination and Remuneration Committee.

6). **Board meetings and receipt of information sheet**

All directors should attend the Board of Directors' meeting with the company secretary responsible for preparing documents, location, and coordinating the meeting. Each director must be informed of the meeting date, meeting agenda, and meeting information to be studied in advance.

7). **Company Secretary**

The Board of Directors appoints a company secretary to oversee the smooth and transparent board of directors' meetings and shareholders' meetings in accordance with regulations and laws.

8). Evaluation of the Board's performance

The Board of Directors must evaluate the performance annually as a framework for reviewing the performance of the Board of Directors and reviewing, analyzing results of operations, and using them to improve their work further.

9). Remuneration of the Board of Directors and Managing Director

The Board of Directors and the Chief Executive Officer and Managing Director are unable to determine remuneration for themselves due to conflict of interests. Remuneration must be made by the Remuneration Committee to determine and propose to the Board of Directors to approve. The remuneration for the directors will be proposed to the shareholders for approval based on performance of the Board of Directors.

Remuneration Policy for Directors and Executives

The Board of Directors has appointed the Nomination and Remuneration Committee to consider the criteria and form of remuneration for the Company's directors and sub-committees and propose to the Board of Directors for consideration and approval as follows:

1. Remuneration for directors has 2 parts, which are monthly remuneration and meeting allowance once/monthly. Directors' remuneration is reviewed every year to make it appropriate by considering comparison of listed companies in the same industry with similar business size, obligations and responsibilities of the Company's performance committee, and suitability to the current economic situation, taking into account the experience, duties, roles and responsibilities of each director, as well as the Company's performance.
2. Remuneration of the Managing Director and senior management is in accordance with the principles and policies set by the Board of Directors in accordance with the performance of each executive and the Company's performance.

10). Succession Plan

The Board of Directors must ensure that the Company has an appropriate selection system for personnel who will be responsible for key management positions at all levels. The selection of the Chairman and Managing Director will follow the recruiting process which considers both internal and external persons and is in accordance with the standard law for directors and employees.

In this regard, the Company must prepare personnel for succession planning, especially in the executive position by defining policies/ guidelines for management and development of executives, as well as preparing individual development plans in order to be ready to hold higher positions when there are vacancies such as the position of President and Managing Director, Deputy Managing Director position or equivalent, Assistant Managing Director position or equivalent, Division Manager position or equivalent.

11). Development of Directors

The Company stipulates that there is orientation for new directors every time and provides director's handbook, useful information documents for being a director, as well as a briefing on business operations to create knowledge and understanding of the business and various operations, as well as policies and guidelines for good corporate governance. The Company wishes the directors to develop their knowledge, competence, and skills in performing their duties as directors in terms of the Company's business, good corporate governance principles, and other courses that are beneficial to the performance of their duties. This is done by encouraging directors to consider attending training courses with the Thai Institute of Directors Association and other institutions in related courses continuously throughout the year. In addition, the Company also supports the organizing of in-house briefing by inviting experts and consultants to regularly present useful information for businesses.

12). Principles for holding other positions of executives in companies in the group

For the principle of holding a position as a qualified advisor or holding any position in a company, agency, or other juristic person of the group's executives, he must be appointed by the board's resolution to the top management, executives, and employees of the said company to present the matter for acknowledgment to the Board of Directors in which they work or to the top executive of the company they work for, as the case may be.

Nomination and Appointment of Directors and Top Executives

Nomination of Directors

The person nominated have been considered by the Nominating Committee, which is responsible for selecting qualified persons or persons with knowledge, competence, and experience in business administration, meeting the statutory requirements and having sufficient time to perform their duties for the Company with transparency, to be proposed to the Board of Directors to propose to the shareholders at the annual general meeting on the agenda for the election of directors, which is carried out in accordance with the Company's Articles of Association as follows:

- (1) One shareholder has a vote equal to one share per one vote.
- (2) In the election of directors, voting may be used for electing directors individually or several at a time to form a single committee, up to the total number of directors to be elected at that time, depending as deemed appropriate in the shareholders' meeting. However, in each resolution, shareholders must vote with all the votes they have under (1) and cannot divide their votes to any person or any committee to any extent.
- (3) Voting for the election of directors shall be made by a majority of votes. If there are equal votes, the chairman of the meeting shall have a casting vote.

Criteria and methods of nomination of directors

A person nominated as a director must have qualifications and must not have any prohibited characteristics as follows:

- (1) Having qualifications and not having any prohibited characteristics under the law governing public limited companies, securities and stock exchange laws, and good corporate governance of listed companies
- (2) Knowledgeable, capable, and independent; able to perform duties as a director with duty of care and duty of loyalty. He must also be able to devote necessary time to the company, possesses the right qualifications, is in good physical and mental health, is creative in meetings, able to be direct and has the courage to express opinions in meetings, and have good work history and ethics.
- (3) Possess at least one of the key competences in one area such as corporate business, accounting and finance, strategic management, good corporate governance, laws and regulations.
- (4) The Nomination and Remuneration Committee considers the person who has qualifications and does not have any prohibited characteristics as mentioned above and presents them to the Board of Directors for approval before proposing them to the shareholders for further approval.

Criteria for the selection of independent directors

The Company has criteria for selecting independent directors by recruiting from those who have knowledge, ability, experience, understand the company's business and related businesses, as well as having vision and enough time to perform their duties. Those people are suitable to become independent directors of the Company. The Company is of the opinion that the above independent directors can use their knowledge and abilities to give useful opinions suitable for the Company's business operations. The Company has set the number of independent directors according to the minimum criteria of the Securities and Exchange Commission (SEC) which requires one-third of the total number of directors and independent directors must meet the minimum qualifications of the SEC to enable independent directors to be truly independent and suitable for the Company's business as follows:

1. Holding shares of not more than 1% of the total number of shares with voting rights of the Company*, including shares held by related persons of that independent director.
2. Not being or used to be a director who participates in management, employees, advisors receiving regular salary, or person with power of control of the company, including the parent company, subsidiary company, joint company, major shareholder or person with power of control of the company, unless: having been discharged from the aforementioned nature for not less than 2 years.
3. Not being a person who is related by blood or by legal registration of other directors, company executives, major shareholders, person with power of control, or persons to be nominated as directors, executives, or persons with power of control over the company or its subsidiaries.
4. Does not have or has ever had business relationship with the Company, including the parent company, subsidiary company, joint company, major shareholder or controlling person of the Company in a manner that may impede the exercise of one's independent judgment, including not being or has ever been a significant shareholder or controlling person of any person having business relationship with the Company, including the parent company, subsidiary company, joint company, major shareholder or controlling person of the company, unless having been discharged from the aforementioned nature for not less than 2 years.

5. Not being or have ever been an auditor of the Company, including the parent company, subsidiary company, joint company, major shareholder or person with power of control of the company and not being a shareholder with significant controlling power, or a partner of the audit firm which has an auditor of the company, including its parent company, subsidiary company, joint company, major shareholder or person with power of control of the company, unless having been discharged from the aforementioned nature for not less than 2 years.
6. Not being or having been a provider of any professional services, including legal advisory services or financial advisors who receive service fees in excess of 2 million baht per year from the Company, including parent companies, subsidiaries, associates holding a major shareholding or person with power of control of the company and not being a shareholder with significant controlling power or a partner of the professional service provider, unless having been discharged from the aforementioned nature for not less than 2 years.
7. Not being a director who has been appointed to represent the Company's directors, major shareholder, or shareholders who are related to major shareholders.
8. Not operating a business of the same nature and in significant competition with the business of the Company or its subsidiaries, or not being a significant partner in a partnership or being a director who participates in the management of employees, advisors who receive regular salary, or holding more than 1% of the total number of voting shares of other companies that operate businesses of the same nature and in significant competition with the business of the Company or its subsidiaries.
9. There is no other nature that prevents from expressing an independent opinion on the Company's operations.

Appointment and Removal of Company Directors

1. The directors of the Company are elected by the shareholders' meeting with not less than 5 people and not more than 15 people and with not less than 3 independent directors. In which not less than half of the total number of directors must reside in the Kingdom and at least one director of the Company must have knowledge in accounting and finance, provided that the directors must have qualifications as specified by laws and regulations. The Board of Directors has resolved to increase the proportion of independent directors to be not less than half and continue to practice until current.
2. The shareholders' meeting shall elect directors whom the Nominating Committee selects and nominates qualified persons in accordance with the following criteria:
 - (1) One shareholder has votes equal to the number of shares held.
 - (2) Each shareholder may use all his/her votes under (1) to elect one person or more persons to be directors, but cannot divide the votes to any person to any extent.
 - (3) Persons receiving the highest number of votes in descending order shall be elected as directors equal to the number of directors to have or to be elected at that time.
 - (4) In the event that the persons elected in descending order have equal votes, exceeding the number of directors to have or to be elected at that time, the chairman of the meeting shall have a casting vote.
3. At every annual general meeting of shareholders, one-third of the directors shall retire by rotation, if the number of directors cannot be divided exactly into three, the number nearest to one-third shall be retired. Directors who must retire from office in the first and second year after the registration of the company shall draw lots to determine who will retire. In the third and subsequent years, the director who has been in the position for the longest time shall retire.
4. In the event that a director's position is vacant for reasons other than retirement by rotation, the Board of Directors may elect a person who has qualifications and does not have any prohibited characteristics under the Company's Articles of Association to replace the vacant position at the Board of Directors' meeting next time, unless the remaining term of the retiring committee is less than 2 months, whereby the Board of Directors must have votes to appoint not less than three-fourths of the number of the remaining directors. However, the person elected to replace the director will be in the position of the director only for the remaining term of the director he replaces.
5. Any director who wishes to resign from office must submit a resignation letter to the Company. The resignation is effective from the date the resignation letter reaches the Company.
6. In voting for any director to retire before the expiration of his term, a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote and holding shares amounting to not less than half of the number of shares held by the shareholders attending the meeting and having the right to vote.

Orientation for new directors

After the selection of directors has been completed, the Board of Directors has scheduled orientation for new directors to create knowledge and understanding of the Company's business and operations to prepare for the performance of each director's duties. There is a company secretary to coordinate the following matters:

1. Matters that should be known such as the nature of business and the structure of the directors, as well as the scope of powers and duties of the directors.
2. General business knowledge, operational guidelines, and production process visits.
3. Arrange a meeting between the Chairman of the Board and the Directors to ask for in-depth information on the Company's business operations.

In the event that the Company selects a new director in order to provide the directors with information that is relevant At present, the Company has assigned the Company Secretary to be responsible for preparing information on the Director's Manual, Good Corporate Governance Manual, and Business Code of Conduct, including guidelines related to laws, rules, regulations, and important policies for the new directors.

Recruitment of top executives

In selecting a person to be a Managing Director, the Board of Directors assigns the Nomination and Remuneration Committee together with the Chairman of the Board of Directors to consider and nominate persons with complete and suitable qualifications, knowledge, abilities, skills, and experiences that are relevant and beneficial to the Company's operations and is a person who has a good understanding of the Company's business and is able to manage the work to achieve the objectives and goals set by the Board of Directors and present them to the Board of Directors' meeting for consideration and appointment. As for the selection of executives that are of lower levels from the Managing Director, the Board of Directors assigns the Managing Director to conduct the selection process and has the power to appoint the executives and then present them to the Board of Directors' meeting for acknowledgment.

Supervision of operations of subsidiaries and associated companies

At present, the Company does not have any subsidiaries. In the case of associated companies, the Company sends representatives to attend the shareholders' meeting every year.

6.1.2 Policies and Practices relating to shareholders and stakeholders

In conducting business of Union Plastic Public Company Limited, the Board of Directors is aware of the duties and responsibilities of the operation by adhering to the principles of good corporate governance for efficiency in managing the organization which will enhance the effectiveness of the Company's business operations on the basis of sustainable and stable growth, creating appropriate returns for all stakeholders and shareholders.

In addition, the Company has established anti-corruption policy to reflect the direction and framework of the Company's action against corruption in accordance with appropriate good corporate governance principles. In order to adapt to the country's economic and social environment, the Company requires its directors, executives, employees, and related parties to adhere to this Anti-Corruption Policy in its business operations to promote the Company to be an organization with good management, efficiency, ethics, and business ethics. The company has published the policy and anti-corruption practices, conflicts of interest including penalties in case of violations in the Good Corporate Governance Manual and business code of conduct on the Company's website (www.unionplastic.co.th)

1) Rights of shareholders

As the owners of the Company, the shareholders have the right to determine the direction of the Company's business or make decisions that have a significant impact on the Company. The shareholders' meeting is therefore an important platform for shareholders to express their opinions, contact and inquire, and consider casting votes, and select the Board of Directors to supervise the Company on behalf of the shareholders. Therefore, the shareholders have the right to attend the shareholders' meeting with sufficient time for consideration and acknowledgement of the results of the meetings.

Schedule for holding a shareholders' meeting

The Company has determined that the Annual General Meeting of Shareholders shall be held once a year within 4 months from the end of the Company's fiscal year and in case of urgency, special agenda must be proposed. The Company has scheduled an annual general meeting of shareholders within 4 months from the end of the Company's fiscal year. and in case of urgency, it is necessary to propose a special agenda which affects or relates to the interests of shareholders or relates to conditions or rules, applicable laws that must be approved by the shareholders, the Company will call an Extraordinary General Meeting of Shareholders on a case-by-case basis. In 2023, the Company has scheduled an Annual General Meeting of Shareholders on Wednesday April 19th 2023 at the meeting room on the 9th floor, Head Office Building, Saha-Union Public Company Limited, No. 1828 Sukhumvit Road, Bangchak Subdistrict, Phra Khanong Tai District, Bangkok 10260.

Notification of the shareholders' meeting in advance

In 2023, the Board of Directors has disclosed the meeting resolutions, meeting dates, and agenda, and notified the announcement on the website of the Stock Exchange of Thailand to inform shareholders in advance on the date the Board of Directors resolved prior to the delivery of the meeting invitation letter, important and necessary supporting information for the Board's decision/opinion, minutes of past meetings with complete details, annual reports along with meeting supporting documents, documents required for assigning proxy and clearly stating how to use them as specified by the Company by sending it to shareholders within 14 days before the date of the shareholders' meeting and sending a copy of the minutes of the meeting to the Stock Exchange of Thailand (SET) and the Ministry of Commerce within the period as specified by the law as well as publishing on the Company's website (www.unionplastic.co.th)

Conducting the shareholders' meeting

Before starting each shareholder meeting, the chairman of the meeting will introduce the board of directors, the management team, the Company's auditor and the chief financial officer who act as a middleman and witness to the meeting for acknowledgement and then explain all the rules including the method of counting the votes of the shareholders who must vote on each agenda according to the Company's Articles of Association. This includes the exercise of voting rights in each agenda clearly and when information is provided according to the agenda, the chairman will give all attendees an opportunity to express opinions, suggestions, and ask questions in each agenda. This year, for hygiene purposes, the Company has provided paper and online questionnaires for attendees to ask instead of using a microphone. Then the chairman and the executives will answer questions clearly to the point and pay attention to every question and then allow the meeting to vote on that agenda. As for the agenda for the election of directors, the chairman will allow the shareholders to vote individually. The chairman will proceed the meeting according to the agenda and will not add any agenda without notifying the shareholders in advance unless the meeting resolves to change the order of agenda items by a vote of not less than two-thirds of the number of shareholders attending the meeting or shareholders holding a total of not less than one-third of the total number of shares sold may ask the meeting to consider matters other than those specified in the meeting invitation letter when the meeting has already considered the agenda as specified in the Articles of Association. In this regard, at the Annual General Meeting of Shareholders for the year 2023, there was no change in the order of the agenda and no request for the meeting to consider other matters that were not specified in the meeting in any way. At every meeting, the minutes of the meeting are recorded accurately and completely and concluded with a resolution along with the vote counting. The total duration used for each shareholder meeting is approximately 3-4 hours. However, The annual general shareholder meeting of 2023 was scheduled to convene at 10:30 am with registrations beginning at 8:00 am. When the meeting was convened, 43 shareholders were in attendance, of whom 14 were shareholders personally in attendance and 29 were proxies. The total share count was 15,006,805 shares or 60.03% of all shares, which is more than one-third of all shares sold (25,000,000 shares). The attendees and persons who explained information consisted of

- The total number of members of the Committee was 8 out of 9, with the Chairman acting as the Chairman of the Meeting to clarify and provide information in case of any related inquiries.

Guidelines on conflict of interest

According to the Company's Good Corporate Governance Manual, all directors, executives, and employees are required to prepare conflicts of interest reports in both annual and new reports during the year in the event that there is a change. In any meeting, stakeholder or person with conflict of interest with the Company must be informed to the meeting and not participate in the consideration or abstention on such matter in the shareholders' meeting. If any director has conflict of interest or is involved in any agenda, that director will notify the meeting requesting to abstain from attending the meeting and abstaining from voting on that agenda.

Each year, the company has employees self-assess their compliance with the framework of business ethics in order to show the adherence to the value of honesty and ethics in the operation of the company including disclosure of information about conflicts of interest of the Company. According to the evaluation results, it was found that employees comply with good ethical frameworks and have no conflicts of interest with the Company.

Disclosure of the results of the shareholders' meeting

In 2023, the Company will send a summary of the results of the shareholders' meeting to the SET and the SET Board of Directors within the evening after the meeting and send the minutes of the shareholders' meeting (in which the minutes of the meeting are recorded by clearly separating the agenda, specifying the number of directors attending the meeting / absent from the meeting, shareholders' questions and explanations of the board of directors, vote-counting methods and vote-counting results in each agenda) to the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC) within 14 days, including disseminating the minutes of the meeting, video and audio of the meeting on the Company's website.

2) Equitable treatment of shareholders

The Company treats each shareholder equally (even if they hold unequal shares and have different voting rights according to the number of shares held). All shareholders have equal rights as shareholders regardless of gender, age, race, nationality, religion, belief, social status, disability, or political opinion. In this regard, the Company has published the information of the Company's shareholders' meeting in advance of the date of the shareholders' meeting and prepared and disseminated them in English and Thai language. This includes requiring directors who have interests to refrain from participating in the meeting to consider that agenda, and also organizing other activities for the shareholders of the Company, opening up opportunities without limitations.

Proposal of additional meeting agendas and nomination of persons to be appointed as directors

For the 2023 Annual General Meeting of Shareholders, the criteria, including the procedure for considering the right of minority shareholders to propose agenda and/or names of persons to be appointed as directors in advance, are set forth by the Board of Directors for consideration and determination as an agenda item for the general meeting of shareholders to provide opportunities for shareholders to participate in the supervision of the Company and the selection of qualified persons and to perform duties efficiently for the best interests of the shareholders and all stakeholders. The Company had published the said rules on the Company's website and notify the announcement on the website of the SET.

Facilitating the shareholders in the shareholders' meeting

Despite holding meetings under the epidemic situation of COVID-19, where the safety and occupational health of the attendees must be taken into account, the Company still provides convenience to all shareholders under Social Distancing measures. Reception staffs were assigned to provide adequate convenience, with arrangement of reserved meeting rooms, and an interactive broadcasting system between meeting rooms, security arrangements, and emergency response plans for meeting attendees. Staffs were also assigned to provide photocopying services and verify the correctness of the registration documents before meeting time, along with applying technology to the shareholders' meeting by using the barcode system for registration and voting. for convenience and speed. Eventhough the majority of shareholders attending the annual general meeting are Thai people, with Thai language being used as medium in conducting the shareholders' meeting, the Company has prepared documents for the shareholders' meeting and other related documents in 2 languages, namely Thai and English, for Thai and foreign shareholders, along with making the Company's website available in 2 languages.

Appointment of proxy

In order to maintain the right to shareholders who are unable to attend the 2023 Annual General Meeting by themselves, shareholders can appoint any other person or independent director of the Company from all of the independent directors attending the meeting. The Company will specify the names in the proxy form as prescribed by the Ministry of Commerce in order to be able to attend the meeting and vote on behalf of the shareholders without conditions. In the event that a shareholder appoints proxy to another person, the Company will grant the right and treat the proxy as if it were a shareholder. Moreover, the attached proxy form, along with details and procedures, has been disclosed on the Company's website 30 days prior to the meeting date. Shareholders can ask for more information either by phone or other channels such as the website, e-mail, etc.

3) Role towards stakeholders

The Company places importance on taking care and taking into account all groups of stakeholders, both internally and externally, with social and environmental responsibilities, and has established guidelines on business ethics for stakeholders as shown in the manual on good corporate governance

Critical disputes with stakeholders

In 2023, the Company does not have any disputes with stakeholders.

4 Disclosure and Transparency

Disclosure, as a key indicator of transparency, is a key factor in ensuring investor and stakeholder confidence. Therefore, the Company places importance on the disclosure of accurate information and established various information disclosure channels so that all stakeholders can easily access information, along with campaigning for directors, executives, and employees to realize the importance of information disclosure and transparency in operations and establishing an appropriate and fair complaint handling mechanism for complainants and respondents.

5) Relationship with investors

Investors can contact Investor Relations directly at Tel. 0-2517-0109-14

Email: prayoon@unionplastic.co.th and track the Company's information through the website www.unionplastic.co.th which has information in both Thai and English that has been updated and current.

Preparation of reports on interests of directors, executives, and related persons

During the first quarter of 2023, the Board of Directors has prepared a Director's Stakeholder Report Form to be used as a basis for governance on stakeholder matters at the director level and, like senior management, has prepared the aforementioned report for every year and sent to the Company Secretary to collect and make a copy for the Chairman of the Board and the Chairman of the Audit Committee for use in the investigation and supervision of conflicts of interest.

6) Preparation of reports on changes in securities holdings

In order to supervise the use of internal information, the Company has determined that the Board of Directors and executives, including spouses or cohabiting persons as husband and wife, and underage children, when securities holding changes are made, it must be notified and report the changes in securities holding to the Office of the Securities and Exchange Commission in accordance with Section 59 of the Securities and Exchange Act B.E. 1992 and its amendments within 3 business days from the date of purchase, transfer, or receipt of transfer.

The Company has set a policy to disclose/report buying/selling/transfer changes in the securities holdings of directors and executives to the Board of Directors when there is changes in the monthly meeting. This matter is set as a regular agenda in the Board of Directors' meeting calendar. In addition, during the 1 week prior to the closing date of the quarterly and annual financial statements, the Company Secretary will notify the directors, executives, or departments that have received insider information to not disclose inside information to outsiders or persons who are not related to and prohibit trading of the Company's securities during 45 days for the quarterly statement and 60 days for the annual statement (from the closing date of the budget until the date of the statement to the SET). That is, before the financial statements are released to the public in order to prevent the misuse of inside information (Insider Trading).

Notification of conflict of interest at the meeting

The Board of Directors has established policy on conflicts of interests in every Board meeting. The Chairman of the Board will inform the meeting to ask for cooperation from the directors to comply with the policy on conflicts of interest that in any agenda that the directors are related or have conflicts of interest, the directors are requested to inform the meeting to abstain from voting or giving any opinions.

7) Consideration and review of connected transactions

The Audit Committee is responsible for considering and reviewing connected transactions or transactions that may have conflicts of interest that may affect the Company's operations in accordance with the laws and regulations of the Stock Exchange of Thailand before submitting to the Board for approval.

8) Taking care of the rights of shareholders

The Company has established methods for equitable and fair treatment of the rights of all shareholders by stipulating policies and guidelines regarding the rights of shareholders and fair treatment of shareholders in writing and adherence for all directors, executives, and employees to be in compliance with the Good Corporate Governance Manual, ethical standards and business code of conduct.

9) Anti-corruption

The Company has established this anti-corruption policy to reflect the direction and framework of the Company's action against corruption in accordance with the principles of good corporate governance that are generally accepted to be appropriate for its application in accordance with the socio-economic environment of the country. The Company requires its directors, executives, employees, and related parties to adhere to this Anti-Corruption Policy in conducting business to promote the Company to be an organization with good management, efficiency, code of conduct and ethics in business operations.

Anti-Corruption Policy

Union Plastic Public Company Limited is committed to conducting business with good morals and ethics by adhering to good corporate governance and the Company's Code of Business Conduct as well as policies and operational guidelines to different groups of stakeholders of the Company. Therefore, the Company has established this policy as guideline for appropriate practices and to prevent corruption in various operating procedures within the Company and to ensure that the Company has clear guidelines in business operations for sustainable development.

Duties and responsibilities

1. The Board of Directors has duty and responsibility in formulating policies and promoting the oversight of systems that support effective anti-corruption to ensure that the Executive Board is aware of and prioritizes against corruption and inculcating culture within everyone in the organization to understand and realize the importance of corruption problems.
2. The Audit Committee has duties and responsibilities as follows:
 - Review the financial and accounting reporting system, internal control system, internal audit system and risk management system to ensure compliance with international standards, is concise, appropriate, up-to-date, and efficient.
 - Receive corruption whistleblowers in which individuals within the organization are involved and can examine the facts as informed.
3. The Managing Director and the management team have the duties and responsibilities as follows:
 - Establish a corruption policy and encourage support for such policies in the organization.
 - Communicate the corruption policy to employees in the organization, business partners, contractors, or those related to the Company's business operations.
 - Review the appropriateness of policies, systems, and measures related to anti-corruption to ensure they are consistent with changes in business, regulations, legal requirements.

- Cooperate and assist the Audit Committee in investigating the facts as informed or the tasks assigned by the Corruption Audit Committee, which can be assigned to those involved that can help in the investigation of the facts.
4. The Risk Management Committee, which has senior management as a member, has the duties and responsibilities as follows:
 - Lay down policies and monitor corruption risk management by analyzing and identifying corruption risks that are important to businesses, assessing risks, likelihood of impacts, in order to formulate management measures, appropriate action plan for monitoring the design and implementation of internal controls which are then reported to the Audit Committee to review the risk assessment.
 - Advise the Board of Directors and executives on the actions that should be taken to reduce or prevent such risks, as well as communicate to personnel guidelines to prevent or reduce risks in operating processes of all work units that may cause corruption.
 5. The Internal Audit Office has the duties and responsibilities as follows:
 - Verify and review the operation to ensure that it complies with the policies, guidelines, operating authority, rules, and regulations of regulatory bodies to ensure that the Company has appropriate and adequate control system on potential corruption risks and report to the Audit Committee.

Guidelines on Anti-Corruption

The Board of Directors, Executive Committee, and employees of the Company must strictly adhere to the anti-corruption policy and good business code of conduct, and must not be involved in corruption, whether directly or indirectly, including those involved in the Company's business operations as follows:

1. Do not be involved in actions such as accepting or giving gifts, souvenirs, gratuity, or any other benefit which manifests itself as giving/accepting bribes to stakeholders in the matter for which they perform their duties or responsibilities for obtaining benefits in an untruthful way.
2. In the procurement process, the Company's regulations must be adhered to and carried out for transparency and accountability.
3. Expenditure on business entertainment and other expenditures related to the performance of business contracts is permitted but has a clear and verifiable expenditure objective.
4. Employees should not neglect or ignore when they see actions or behaviors that are considered corruption which may affect the Company either directly or indirectly. Employees must notify their supervisor or responsible person for their acknowledgment and cooperate in the investigation of facts.
5. The Company will provide fairness and protection to employees who refuse or report clues about corruption related to the Company by using whistleblower protection measures.
6. The company is committed to promoting a corporate culture that adheres to anti-corruption and the acts of giving/receiving bribes is unacceptable to any person.
7. The Anti-Corruption Policy extends to the internal processes of personnel management such as recruiting or selection for hiring, promotion, training, performance appraisal, and remuneration.
8. The Company encourages dissemination of knowledge to supervisors to communicate knowledge and understanding to employees at all levels, including other people who have to do business related to the Company in terms of anti-corruption policies.
9. The Company is committed to establishing and promoting a corporate culture that corruption and bribery through public or private transactions are unacceptable to individuals of any level.
10. Directors, executives, and employees of the Company at all levels are prohibited from demanding, accepting or engaging in any form of corruption and bribery, whether directly or indirectly.
11. The company will comply with the laws related to anti-corruption and is against any acts of giving/receiving bribes in all countries where the Company does business with and will cooperate with government officials as best as possible.
12. Any person who commits corruption and is involved in giving/receiving bribes which is a violation of the Company's code of conduct will be subject to disciplinary action in accordance with the regulations set forth by the Company. In addition, they must be punished by law if the act is illegal.

13. The Company has established responsible person structure and risk management system, internal controls, and internal audits to promote and support anti-corruption policies, including reviewing the appropriateness of systems and measures to in accordance with changes in business, regulations. and legal requirements.
14. The Company has policy of conducting business with political neutrality in support of legal compliance and democratic governance. The Company does not have guidelines to promote, support or provide political assistance to political parties, politicians, or persons involved in politics, either directly or indirectly. Employees still have political rights and statutory freedoms but are strictly prohibited from conducting political activities within the Company or using any Company resources for such operations.
15. The use of Company money or assets for charitable contributions must be made in the name of the Company only. The charitable donation must be towards foundation, association, public charity organization, temple, school, hospital, medical facility, or social benefit organization that has certificate or credibility that can be examined and are to be proceeded through procedures according to the Company regulations.
16. The use of Company funds or assets to support projects or special events must be made in the name of the Company only. The financial supports paid must have a clear purpose without any involvement with reciprocal benefits to any person or entity, have verifiable evidence, and are to be proceeded through procedures according to the Company regulations.

Giving/receiving business gifts and entertainment.

In order to operate the Company's business efficiently and appropriately, the Company has established guidelines as follows:

- The Company's procurement system must go through procedures according to the Company's regulations with transparency and verifiability.
- Directors, executives, or employees should not give/receive gifts and/or gratuities that are unnecessary and inappropriate to government officials or those involved in business with the Company or from others who may benefit from the performance of the Company's employees. If the Company receives gifts and/or gratuities in excess of normal value on traditional occasions, employees must refuse to accept them and report to their superiors in a hierarchical order for acknowledgement.
- Directors, executives, or employees should not give/receive entertainment that is unnecessarily and inappropriate to government officials or those who are involved in business with the Company or from others who may benefit from the performance of the Company's employees.

6.2 Code of Business Conduct

Code of business ethics refers to ethical standards, which are standard rules of behavior and conduct. This can be referenced as a document for organizations or individuals with relevant interests to establish standards of behavior and customs, as well as in accordance with the legal framework to guide operations of the organization.

The Company has established guidelines for business operations and operates under the framework of ethics, morality, honesty, which will create a foundation for the company to grow sustainably by adhering to the following ethical principles

- 1) Preserving the Company's assets and maintaining confidential information
- 2) Conducting business and performing duties with responsibility and honesty
- 3) Compliance with laws, regulations, and international human rights principles
- 4) Use of computers and information technology
- 5) Treatment of shareholders
- 6) Treatment of business partners and creditors
- 7) Treatment of customers
- 8) Treatment of competitors
- 9) Treatment of employees
- 10) Social, community, and environmental responsibility

The Company has disclosed the Good Corporate Governance and Business Ethics Manual on the Company's website (www.unionplastic.co.th)

6.3 Significant changes and developments in policies, guidelines, and systems of corporate governance in the past year

6.3.1 Compliance with good corporate governance principles in other matters

The company has applied good corporate governance principles for listed companies in 2017. However, in 2023, there are still some issues that the company not yet implemented with alternative measures or reasons for the following issues.

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 The Board of Directors and the qualifications of the Company's directors are appropriate. And effective in the duties of the committee.
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. Board of Nominating and Configuring Committee as a whole group of independent directors	<p>The recruitment committee determines the answer instead, there are 3 people with directors. At least two fields by the Board of Recruitment and remuneration. be an independent commissioner</p>

6.3.2 Assessment of Corporate Governance Report of CGR Listed Companies

According to the survey conducted by the Association for the Promotion of Gao Institute, the Thai Listed Companies for the Year of 2023. Thai Company (IOD) The company received the evaluation results at the level of “Very Good”.

Ranking - Listed Companies

Please enter search criteria

Issuer
Sector
Score Level

Issuer : UNION PLASTIC PUBLIC COMPANY LIMITED

Symbol : .up

Assessment Type : CG Score AGM Level Thai-CAC THSI

Sustainability Development by Industry (1 record(s) found)

Symbol	Company Name	CG Score ^{1/}	AGM Level ^{2/}	Thai CAC ^{3/}	THSI ^{4/}	Sector
UP	UNION PLASTIC PUBLIC COMPANY LIMITED	4	4	n/a	n/a	SET - PETRO

^{1/} CG Score 2022 from Thai Institute of Directors Association (IOD)

(Guideline for results presentation)

^{2/} AGM Level 2022 from Thai Investors Association

^{3/} Companies participating in Thailand's Private Sector Collective Action Coalition Against Corruption programme (Thai CAC) under Thai Institute of Directors (as of July 7, 2022) are categorised into:

- companies that have declared their intention to join CAC, and
- companies certified by CAC.

^{4/} The Stock Exchange of Thailand : the record of listed companies with corporate sustainable development "Thai sustainability Investment 2022" included

- SET and mai listed companies passed the assessment conducted by the Stock Exchange of Thailand: THSI (SET) and THSI (mai)
- SET listed companies passed the assessment conducted by the Dow Jones Sustainability Indices (DJSI)

Last updated on 30