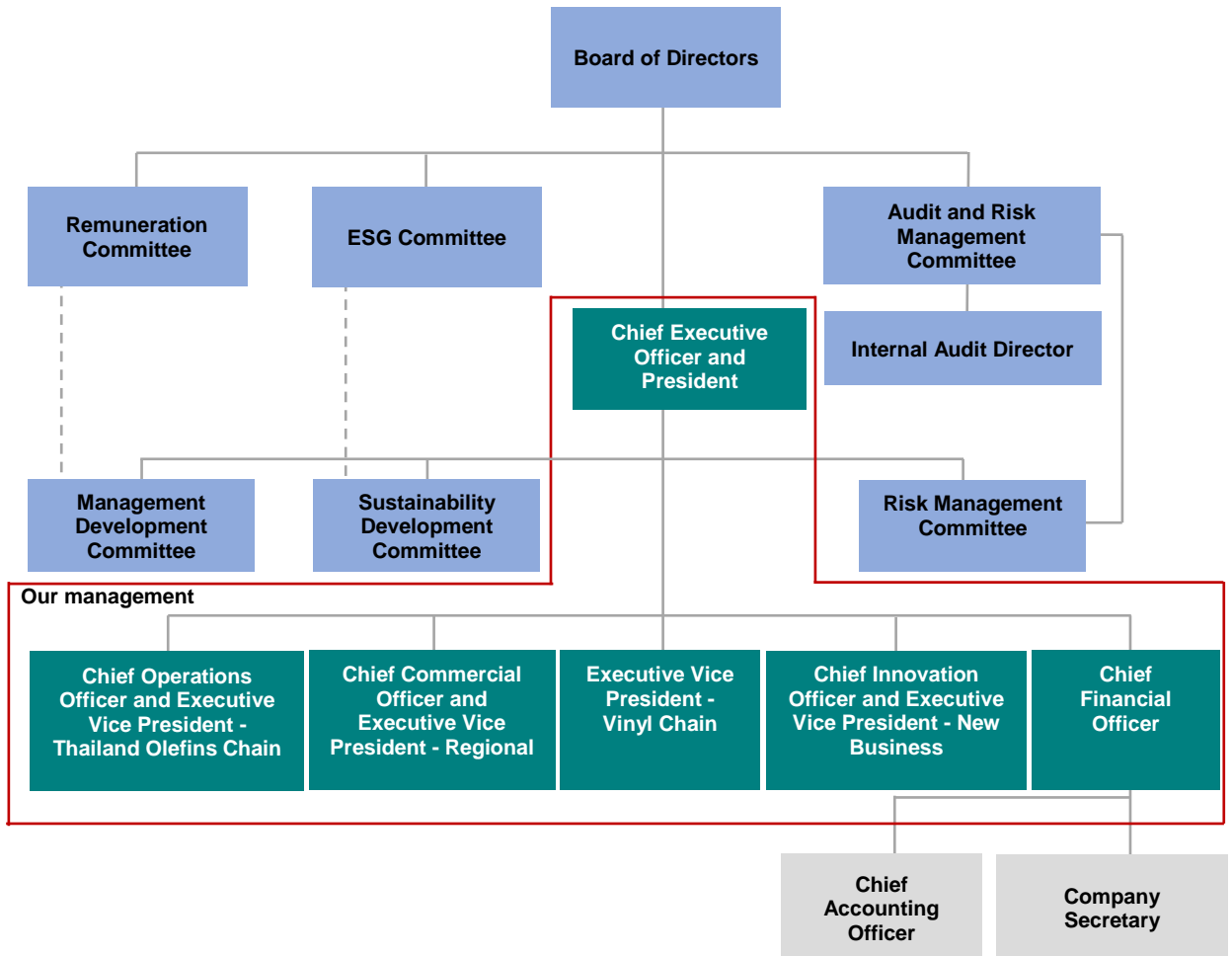


**MANAGEMENT AND CORPORATE GOVERNANCE STRUCTURE**

**SCG CHEMICALS PUBLIC COMPANY LIMITED**

As of April 1, 2022, the management structure as approved by our board of directors pursuant to the resolution of No. 278 (14/2021) dated November 25, 2021, which became effective from January 1, 2022, is as follows:



**Board of Directors**

Our board of directors, as leaders and a driver of the organization's sustainable business growth, assume significant roles and duties in determining our vision, major goals, strategies and policies as well as overseeing management of our business operations to ensure the integration and application of various factors affecting sustainability, both in terms of opportunities and risks related to our business. Our board of directors perform their duties in a responsible, careful, prudent, transparent, honest and fair manner striking a balance between commercial and sustainable benefits. They believe that the corporate governance principles that we have adhered to over the years will provide as a management system that enhances our competitiveness and increase long-term returns and value for shareholders, gain confidence among all relevant stakeholders and promote and enhance our ability to adapt and overcome environmental, economic, social and technological changes and uncertainties. They regularly monitor the adequacy of internal control and corporate risk management systems in order to maintain our and our shareholders' interests in the long run and comprehensively meet the expectations of all stakeholders.

Over the years, our board of directors have been our role model in building corporate values and culture, focusing on both operational results and ethics. They have conducted business operations in a fair manner towards our stakeholders based on prudent corporate governance principles and our code of conduct. Our board of directors have also supervised our operations to ensure compliance with laws, objectives, regulations and resolutions of our board of directors meetings and shareholders meetings. In addition, our board of directors have roles and duties in overseeing and evaluating the performance of our management, including ensuring that our Chief Executive Officer and President manage our business in accordance with the established plan. The scope of duties and responsibilities of our board of directors is listed in its charter.

Our board of directors are responsible for overseeing the management's operations to comply with the policies, plans and strategies approved by our board of directors. According to our articles of association, our board of directors will consist of at least five directors and at least half of the total number of directors must reside in Thailand. At every annual general meeting, one-third or the number nearest to one-third of the total number of directors will retire from office. The director who has been longest in office will retire first. A retiring director is eligible for re-election. As of April 4, 2022, our board of directors consists of 12 directors. We prepare appropriate information and documents for our board of directors to audit our business operations, financial condition and results of operations.

The following table sets forth the names, positions and ages of the current members of our board of directors and board committees:

<b>Name</b>	<b>Position</b>	<b>Age</b>	<b>Year of appointment</b>
Mr. Chumpol Na Lamlieng	Chairman of the board and independent director	74	2021
Mr. Roongrote Rangsiyopash	Vice chairman of the board and chairman of the Remuneration Committee	58	2012
Mr. Winid Silamongkol	Independent director, chairman of the Audit and Risk Management Committee	63	2021
Mr. Rapee Sucharitakul	Independent director, member of the Audit and Risk Management Committee	60	2021
Professor Dr. Siriluck Rotchanakitumnuai	Independent director, member of the Audit and Risk Management Committee	64	2022
Professor Kitipong Urapeepatanapong	Independent director and member of the ESG Committee	66	2021
Mr. Tos Chirathivat	Independent director and member of the Remuneration Committee	57	2021
Mr. Suphachai Chearavanont	Independent director and member of the Remuneration Committee	55	2021
Mr. Thapana Sirivadhanabhakdi	Independent director and member of the ESG Committee	47	2021
Mr. Cholanat Yanaranop	Director and chairman of the ESG Committee	62	2021
Mr. Thammasak Sethaudom	Director	52	2018
Mr. Tanawong Areeratchakul	Director, Chief Executive Officer and President	58	2022

**Mr. Chumpol NaLamlieng**, was appointed as Chairman of our board of directors and our Independent Director in 2021. He has held and holds various positions in both private and public companies, including director of Kempin Siam Co., Ltd., director of Ladawan Capital Co., Ltd. and director of Siam Sindhorn Co., Ltd. He also holds other positions, including vice chairman, independent director and chairman of the governance and nomination committee of SCC.

Mr. Chumpol NaLamlieng obtained a Bachelor of Science in Mechanical Engineering from the University of Washington, USA, and a Master of Business Administration from Harvard Business School. He has participated in the Role of the Chairman Program (the "**RCP**"), Class No. 2/2001, organized by the Thai Institute of Directors (the "**IOD**").

**Mr. Roongrote Rangsiyopash** was appointed as our director in 2012 and Vice Chairman of our board of directors and Chairman of the Remuneration Committee of our Company in 2021. He has held and holds various positions in both private and public companies, including director of Ramathibodi Nursing Home, chairman of The Concrete Products and Aggregate Co., Ltd., chairman of Thai Paper Tile Co., Ltd., chairman of SCG Cement-Building Materials Co., Ltd., chairman of Cementhai Holding Co., Ltd. and chairman of SCG Building Materials Co., Ltd. He also holds positions in other entities within our Group, including director, president and member of the CSR committee for sustainable development of The Siam Cement Company Limited, director of Thai Plastic and Chemicals Public Company Limited, and president of SCG Packaging Public Company Limited.

Mr. Roongrote Rangsiyopash obtained a Bachelor of Science in Engineering (Mining) from Chulalongkorn University and a Master of Science (Industrial Engineering) from University of Texas at Arlington, USA and a Master of Business Administration from Harvard Business School, USA. He has participated in the Director Accreditation Program (the "**DAP**"), Class No. SCC/2004, organized by the IOD,

**Mr. Winid Silamongkol** was appointed as our independent director and Chairman of the Audit and Risk Management Committee in 2021. He also holds various positions in both private and public companies, including independent director and chairman of the audit committee of Dusit Thani Public Company Limited, independent director and chairman of the audit committee of Betagro Public Company Limited, chairman, independent director and chairman of the audit committee of Alla Public Company Limited.

Mr. Winid Silamongkol obtained a Bachelor of Arts in Commerce and Accountancy, a Bachelor of Laws, and a Master in Commerce and Accountancy from Thammasat University. He has participated in various industry and management development courses sponsored by KPMG and Arthur Andersen, in the co-program organized by the Kellogg Graduate School of Management and the Sasin School of Management, and in the DAP, Class No. 188/2021, organized by the IOD.

**Mr. Rapee Sucharitakul** was appointed as our independent director and member of the Audit and Risk Management Committee in 2021. He has held and holds various positions in both private and public companies, including senior director of the Bank of Thailand (the "**BOT**"), member of the Monetary Policy Committee (the "**MPC**") of the BOT and the Supervisory Committee on Corporate Bond Stabilization Fund and the Insurance Commission, director of the National Blood Center of the Thai Red Cross Society, and director and corporate governance advisor to the IOD.

Mr. Rapee Sucharitakul obtained a Bachelor of Laws from the University of Essex, UK, and a Master of Law from the University of Bristol, UK. He has participated in various programs organized by the IOD, including the Director Certification Program (the "**DCP**"), Class No. 1/2000, the RCP, Class No. 12/2005, the Executive Director Course (the "**EDC**"), Class No. 1/2012, the Financial Institutions Governance Program (the "**FGP**"), Class No. 6/2013, the Strategic Board Master Class (the "**SBM**"), Class No. 1/2017, and the Director Leadership Certification Program (the "**DLCP**"), Class No. 0/2021.

**Professor Dr. Siriluck Rotchanakitumnuai** was appointed as our independent director and member of the Audit and Risk Management Committee in 2021 and her appointment was effective from January 1, 2022. She has held and holds various positions in both private and public companies, including advisor to Twinflows Co., Ltd., chairman of the subcommittee on the Testing of Computer-Assisted Auditing of the Federation of Accounting Professionals under the Royal Patronage of His Majesty the King ("TFAC"), chairman of the Subcommittee on the Administration of Audit-Related Performance Testing of TFAC; and member of the committees on academic position assessment of Panyapiwat Institute of Management, Mahanakorn University of Technology, Ubon Ratchathani University, Sripatum University, and Vongchavalitkul University. Dr. Siriluck Rotchanakitumnuai also formerly served as the dean of the Faculty of Commerce and Accountancy in Thammasat University.

Professor Dr. Siriluck Rotchanakitumnuai obtained a Bachelor of Commerce and Accountancy from Thammasat University, a Diploma in Accounting and Auditing under the International Student Exchange Program from the University of Utah in Salt Lake City, a Master of Commerce and Accountancy from Thammasat University, a Master of Business Administration from the University of Texas at Austin, USA, and a Doctorate in Philosophy (Management of Technology) from the Asian Institute of Technology. She has participated in the DAP, Class No. 190/2022, organized by the IOD.

**Professor Kitipong Urapeepatanapong** was appointed as our independent director and member of the ESG Committee in 2021. He has held and holds various positions in both private and public companies, including director of VNB Holding Company Limited, director of Thai Credit Retail Bank Public Company Limited, chairman of Chotiwat Manufacturing Company Limited, independent director of Pruksa Holding Public Company Limited, chairman of Cheevamitr Social Enterprise Company Limited, executive director of Siampiwat Holding Company Limited and consultant of Baker & McKenzie Ltd. He also holds positions in other entities within our Group, including independent director and member of the governance and nomination committees of SCG Packaging Public Company Limited. Professor Kitipong Urapeepatanapong holds several important positions in government agencies, such as senior member of the steering committee of the Office of National Higher Education Science Research and Innovation Policy Council, director of SET, expert on civil and commercial laws of the National Commission for Justice Administration Management, director of the IOD, vice chairman of the National Law Reform Committee, chairman of the tax laws and regulations committee of the Thai Chamber of Commerce, and member of the Thai Bar Association and the Thai Bar under the Royal Patronage of His Majesty the King.

Professor Kitipong Urapeepatanapong obtained a Bachelor of Laws from Chulalongkorn University, a Master of Laws from Chulalongkorn University, a Master of Laws from the University of British Columbia, Canada, a honorary Doctorate of Laws from Hatyai University, and diplomas from the National Defence College and the National Defence Studies Institute of the National Defence College. He has participated in the Top Executive Program in Commerce and Trade, Class No. 1, organized by the Commerce Academy, the Senior Executives Program, Class No. 4, organized by the Capital Market Academy, the Director Executive Program, organized by the School of Management in Yale University, the course on company directors, organized by the Australian Institute of Company Directors, the certificate under the Executive Program of J.L. Kellogg School of Management, Northwestern University, the DLCP, Class No. 0/2021, organized by the IOD, the RCP, Class No. 21/2009, organized by the IOD, the DLCP, Class No. 0/1978, organized by the IOD, and the IT Governance and Cyber Resilience Program, Class No. 15/2020.

**Mr. Tos Chirathivat** was appointed as our independent director and member of the Remuneration Committee in 2021. He has held and holds various positions in both private and public companies, including chairman of the executive committee, and the nomination and remuneration committees of Central Retail Corporation Public Company Limited, and chief executive officer of Central Group of Companies Co., Ltd.

Mr. Tos Chirathivat obtained a Bachelor of Economics from Wesleyan University, USA, and a Master of Business Administration (Finance) from Columbia University, USA. He has participated in the DAP, Class No. 188/2021, organized by the IOD.

**Mr. Suphachai Chearavanont** was appointed as our independent director and member of the Remuneration Committee in 2021. He has held and holds various positions in both private and public companies, including director of Citrin Global Company Limited, director of C.P. Retail Holding Company Limited, chairman of Siam Makro Public Company Limited, chairman of True Corporation Public Company Limited, vice chairman of CP All Public Company Limited, vice chairman of Charoen Pokphand Foods Public Company Limited, and chairman of Charoen Pokphand Group Company Limited. In addition, he holds several important positions in government agencies, such as chairman of the Digital Council of Thailand, and honorary president of the Telecommunications Association of Thailand under the Royal Patronage of His Majesty the King. He was also appointed as an independent director and member of the governance and nomination committee of SCC, our parent company, effective from March 30, 2022.

Mr. Suphachai Chearavanont obtained a Bachelor of Business Administration (Finance) from Boston University, USA, a honorary Doctorate in Philosophy (Mass Communication) from Ramkhamhaeng University, a honorary Doctorate in Philosophy (Marketing) from Rajamangala University of Technology Isan, and a honorary Doctorate in business administration from Khon Kaen University. He has participated in the DAP, Class No. 92/2011, held by the IOD.

**Mr. Thapana Sirivadhanabhakdi** was appointed as our independent director and member of the ESG Committee in 2021. He also holds various positions in both private and public companies, including the director of Chang Corporation Company Limited, director of Amarin Omniverse Company Limited, president and member of the nomination committee, the remuneration committee, the executive committee, and the sustainability and risk management committee of Thai Beverage Public Company Limited, vice chairman, member of the nomination and remuneration committees, and chairman of the executive committee of Amarin Printing and Publishing Public Company Limited, vice chairman of the remuneration and nomination committees, and chairman of the executive committee of Univentures Public Company Limited, vice chairman 'No. 3', member of the remuneration committee, member of the sustainability and risk management committees, and chairman of Sermsuk Public Company Limited, and vice chairman of the board of Times Publishing Limited. He also holds positions in other entities within our Group, including independent director and member of the remuneration committee of SCC.

Mr. Thapana Sirivadhanabhakdi obtained a Bachelor of Business Administration (Finance), a Master of Science Administration (Financial Economics) from Boston University, USA, a honorary Doctorate in Philosophy (General Management) from Ramkhamhaeng University, a honorary Doctorate in Business Administration (Logistics and Supply Chain Management) from Suan Sunandha Rajabhat University, a honorary Doctorate in Arts (Community Development) from Chiang Mai Rajabhat University, a honorary Doctorate in Business Administration from Chulalongkorn University, a honorary Doctorate in Science (Logistics Management) from King Mongkut's Institute of Technology Ladkrabang, a honorary Doctorate in Arts from Rajamangala University of Technology Phra Nakhon, and a honorary Doctorate in Arts (Hospitality) from Rajamangala University of Technology Krungthep. He has participated in the DAP, Class No. DAP BJC/2004, organized by the IOD.

**Mr. Cholanat Yanaranop** was appointed as our director and Chairman of the ESG Committee in 2021. He has held and holds various positions in both private and public companies, including advisor to the Committee of Chemical and Petrochemical Engineering of the Engineering Institute of Thailand under the patronage of His Majesty the King, director of SENFI UK Limited, director of SENFI Norway AS, director of SENFI Swiss GmbH, director of Siam Bioscience Co., Ltd., and director of Apexcela Co., Ltd.. He also holds positions in other entities within our Group, including vice chairman of the board and member of the remuneration committee of SCG Packaging Public Company Limited, and director and member of the remuneration committee of SCC.

Mr. Cholanat Yanaranop obtained a Bachelor of Finance from Boston University, USA, a Bachelor of Science in Environmental Chemical Engineering (Second Class Honors) from Salford University, Manchester, U.K., a Master in Chemical Engineering from Imperial College London, UK, and a certificate under the Advanced Management Program from Harvard Business School, USA. He has participated in the DAP, Class No. 39/2003, organized by the IOD, and the RCP, Class No. 38/2016, organized by the IOD.

**Mr. Thammasak Sethaudom** was appointed as our director in 2018. He has held and holds various positions in both private and public companies, including director of Add Ventures Capital Company Limited, director of IT One Company Limited, director of The Siam Cement (Kaeng Khoi) Co., Ltd., director of Cementhai Ceramics Co., Ltd., and director of The Concrete Products and Aggregate Co., Ltd. He also holds positions in other entities within our Group, including director of SCG Performance Chemicals Co., Ltd. and director of SCG Packaging Public Company Limited.

Mr. Thammasak Sethaudom obtained a Bachelor of Engineering (Electrical Engineering) from Chulalongkorn University, a Master of Business Administration from London Business School, UK, and a certificate under the Advanced Management Program, from Harvard Business School, USA. He has participated in the DCP, Class No. 298/2020, organized by the IOD, and the DAP, Class No. 159/2019, organized by the IOD.

**Mr. Tanawong Areeratchakul** was appointed as our director in 2017, and was appointed as President of our Company in 2019 and Chief Executive Officer in 2022. He has held and holds various positions in both private and public companies, including chairman of Siam Tohcello Co., Ltd. He also holds positions in other entities within our Group, including chairman of Vina SCG Chemicals Company Limited, chairman of Thai MFC Co., Ltd., chairman of Grand Siam Composites Co., Ltd, chairman of Thai MMA Co., Ltd., chairman of Rayong Terminal Co., Ltd., chairman of SCG Plastics (China) Co., Ltd., chairman of Map Ta Phut Olefins Co., Ltd., chairman of Rayong Olefins Co., Ltd., chairman of Map Ta Phut Tank Terminal Co., Ltd. and chairman of SCG ICO Polymers Co., Ltd.

Mr. Tanawong Areeratchakul obtained a Bachelor of Engineering (Electrical Engineering) from King Mongkut's Institute of Technology Thonburi, and a certificate under the Advanced Management Program from Harvard Business School, USA. He has participated in the DCP, Class No. 305/2021, organized by the IOD, and the DAP, Class No. 149/2018, organized by the IOD.

### ***Roles and Responsibilities of our Board of Directors***

Our board of directors must perform the roles and responsibilities including but not limited to:

- Our board of directors are to lead and drive sustainable business growth, undertake significant roles and duties in determining our vision, major goals, strategies and policies in relation to business operations, as well as in supervising the administration of our business;
- Our board of directors are to integrate the factors affecting sustainability within our business, such as those relating to opportunities, and those relating to risks;
- Our board of directors are to manage our Company and subsidiaries to be in accordance with the law, objective, regulations, board of directors' resolutions and resolution of shareholders' meeting;
- Our board of directors are to provide board of directors and sub-committees charters as well as to amend the board of directors charter and to approve the proposals of the sub-committees to amend the sub-committees charter to be appropriate and in accordance with the changing rules, regulations and circumstance;
- Our board of directors are obliged to perform their duties responsibly, with caution, prudence, transparency, honesty and fairness on the basis of balanced and sustainable benefits. They understand that this will serve as a management system that enhances competitiveness, increase long-term returns and value for shareholders, create confidence among all relevant stakeholders and enhance adaptability and ability to overcome changes and uncertainties in terms of environment, economy, society and technology;
- Our board of directors are to appoint the suitable person to be the director of our Company, subsidiaries and associates operating our core business;
- Our board of directors are also committed to regularly monitoring the adequacy of internal control and risk management systems in order to maintain our and our shareholders' interests in the long run and to meet the expectations of all groups of stakeholders in all aspects;
- Our board of directors are to consider, approve and/or provide opinion on transaction which have the significant impact on our business including the acquisition and disposition of our Company and/or subsidiaries' asset and to consider and/or approve the principle of commercial agreements with general trading conditions to enter into transactions between our Company or subsidiaries with directors, executives or related persons;
- Our board of directors are to disclose appropriate information to stakeholders, persons who have conflicts of interest and related persons including financial statements and various reports prepared to shareholders appropriately;
- Our board of directors are to continue serving as a role model in building corporate values and culture, with the focus on both results of operations and ethics; and
- Our board of directors are to continue conducting business operations by fairly treating stakeholders in line with our good corporate governance principles and code of conduct. This includes the supervision of our operations, ensuring that they comply with laws, including objectives, regulations and resolutions of our board of directors and shareholders meetings. It will also include overseeing and evaluating the performance of our management, chief executive officer and president to ensure their achievement of business administration objectives in line with the set plans.

The scope of duties and responsibilities of our board of directors are prescribed in our board of directors' charter.

In addition to overseeing our business administration to achieve our vision, missions and plans, our board of directors also conduct corporate governance operations, leading to significant changes and development in terms of corporate governance as follows.

### *Collection and preparation of our code of conduct*

To enhance confidence among all stakeholders including regulators, our board of directors decided to formalize our practices into our code of conduct in accordance with the good corporate governance principles. Our code of conduct serves as a manual for our directors, management and employees at all levels in every country in which we operate our businesses. It is intended that our code of conduct complement and supplement the laws and regulations of each country. We believe that it is important that all of our personnel understand principles and guidelines and exercise discretions to perform duties in line with the set guidelines, and we have set up a complaint and whistleblowing process in accordance with international principles. This includes measures for protecting complainants and whistle blowers.

### ***Key Corporate Governance Changes and Developments in Recent Years***

#### *Restructuring of Board of Directors*

In 2021, we restructured our management streamlining the number of directors on our board of directors, to be of a composition and size suitable to lead and drive our organization's sustainable growth in a more efficient manner, consistent with the good corporate governance principles. Our board of directors will review the qualifications of people who will serve as directors, based on the qualifications and characteristics for directors as prescribed under the applicable law, including the policy on director qualifications and nomination. For example, directors must be chosen from experts to cover a diverse range of professional knowledge, abilities, experience and expertise that are beneficial to business operations without any restriction or discrimination on the grounds of gender, age, ethnicity, nationality and religion.

Our board of directors consists of directors who meet the criteria for qualifications of independent directors as prescribed by our board of directors. These criteria form part of our board of directors charter and are more rigorous than those required under the applicable notifications of the Capital Market Supervisory Board of the Thai SEC. The chairperson of our board of directors is an independent director and must not be the same person as the chief executive officer and the scope of duties and responsibilities of the chairperson are systematically and clearly segregated to ensure the balance of power and prevent any conflicts of interest.

The directors' remuneration is determined based on various factors including the alignment with our strategies, our short-term and long-term goals; directors' experiences, duties, roles and responsibilities. The standard remuneration for directors and benefits are comparable to those in the petrochemicals industry, so as to ensure that the directors' remuneration package is competitive to attract qualified persons.

#### *Appointment of sub-committees*

Our board of directors have appointed three sub-committees: (i) the Audit and Risk Management Committee; (ii) the Remuneration Committee; and (iii) the ESG Committee. These sub-committees have been assigned the duties and responsibilities to supervise the operations according to the business strategies, so as to ensure sustainability and strengthen the audit mechanism and balance of power in the performance of duties by our board of directors and the management.

#### *Appointment and delegation of the duty of supervision to the management and relevant units*

In addition to the determination of appropriate structures of our board of directors and committees, the members of the management and relevant units have been appointed and assigned to perform the relevant duties of supervision. For example, the risk management team, audit office, compliance unit and company secretary support the performance of duties by all relevant personnel.



*Formulation of the charters of our board of directors and sub-committees as well as the policies, practice guidelines and compliance system*

To ensure that our board of directors and the sub-committees are aware of and perform their duties and responsibilities, the charters of our board of directors and sub-committees which prescribe the scope of the duties and responsibilities of our board of directors and sub-committees have been established. These charters are consistent with the Corporate Governance Code 2017 of the Thai SEC and the policies and practice guidelines of sound governance framework. The charters and policies comprise: (i) the corporate governance structure and mechanism, (ii) the policies and practice guidelines for the directors and executives, (iii) the policies and practice guidelines regarding organization management and (iv) the policies and practice guidelines regarding stakeholders. Our board of directors will review and revise their contents to ensure that they are up-to-date and suitable for the changes in rules, regulations and situations on an annual basis.

***Corporate Governance Structure and Policies***

We have announced and publicized various charters and corporate governance policies, including the whistleblowing channels for reporting any breach of the code of conduct on our website (<https://www.scgchemicals.com>).

- (a) *Corporate governance structure and mechanism*
  - our core values;
  - our code of conduct;
  - our corporate governance structure; and
  - our corporate governance policy.
  
- (b) *Policies and practice guidelines for the directors and executives*
  - charter of our board of directors;
  - charter of the Audit and Risk Management Committee;
  - charter of the Remuneration Committee;
  - charter of the ESG Committee;
  - policy on the determination of director qualifications and the nomination of directors;
  - scope of power, duties and responsibilities of the chief executive officer and president;
  - succession plans; and
  - policy and practices relating to the holding of directorship in other companies by the chief executive officer and top executives.
  
- (c) *Policies and practice guidelines relating to organization management*
  - charter of the internal audit office;
  - compliance policy;
  - anti-corruption policy;
  - connected transaction policy;
  - prevention of conflicts of interest;
  - anti-trust policy;
  - whistleblowing policy;
  - policy on investment in subsidiaries and associates;
  - policy on the governance and management of subsidiaries and affiliates operating core businesses;
  - risk management policy;
  - disclosure policy;
  - insider information management policy;
  - IT governance policy;
  - SCG Chemical's privacy policy;
  - investor relations code of conduct;
  - tax policy; and
  - directorship policy

- (d) *Policies and practice guidelines relating to stakeholders*
- stakeholder engagement policy;
  - dividend policy of our Company and our subsidiaries;
  - procurement and vendor selection policies and guidelines;
  - supplier code of conduct;
  - sustainable development policy;
  - human rights policy;
  - environment and climate policy; and
  - diversity and inclusion policy

### **Sub-Committee Appointment**

Our board of directors has three sub-committees: (i) the Audit and Risk Management Committee, (ii) the Remuneration Committee and (iii) the ESG Committee. All board committees report directly to our board of directors. Members of these board committees are appointed by our board of directors from time to time.

#### ***Audit and Risk Management Committee***

Our board of directors resolved pursuant to the resolutions of No. 281 (2/2022) dated February 24, 2022 to review the charter of the Audit and Risk Management Committee. It was adopted by our board of directors pursuant to the resolution of No. 282 (3/2022) dated March 30, 2022 that such charter will be continuously in force after our conversion to a public company. According to the resolution of No. 276 (12/2021) on 22 September 2021, the Audit and Risk Management Committee is responsible for: (1) ensuring the integrity of our financial reporting system and disclosure of information in financial statements in accordance with applicable financial reporting standards; (2) considering related-party transactions, acquisition or disposition of assets and items that may have conflicts of interest between our Company and subsidiaries to comply with laws and regulations of the SEC and the SET; (3) ensuring that we and our subsidiaries have a process to control, comply with and/or follow up on the compliance with the Securities and Exchange Act, the SET's regulations and the requirements of the Capital Market Supervisory Board and all other rules, regulations and laws related to the business of our Company and subsidiaries; and (4) considering the formulation of risk management policies, strategies and frameworks, as well as risk prevention and management plans and supervising the risk management operations of the Audit and Risk Management Committee.

Our board of directors Meeting No. 281 (2/2022) on 24 February 2022 resolved to review the charter of the Audit and Risk Management Committee, as approved by the resolution of No. 276 (12/2021) on September 22, 2021. The Audit and Risk Management Committee's duties are as follows:

#### ***Audit***

- To ensure that our financial reporting system and disclosure of information in financial statements comply with financial reporting standards, by coordinating with external auditors and executives responsible for preparing both quarterly and annual financial reports. The Audit and Risk Management Committee may recommend that the auditors review or audit any items that are deemed important and necessary during the audit of our Company and encourage the improvement of the financial reporting system to meet the international financial reporting standards.
- To review related-party transactions, acquisition or disposal of assets, or items that may contain any conflicts of interest between our Company and our subsidiaries to comply with laws and regulations of the SEC and SET to ensure that such items are reasonable and are the most beneficial to our Company and our subsidiaries.
- To ensure our anti-corruption policy is adequate and appropriate for the business operations and is in line with the guidelines of regulators, such as the Thai Private Sector Collective Action Against Corruption (CAC), the IOD, and the National Anti-Corruption Commission by promoting and raising the awareness, risk assessment, internal control, creating a prevention system, reporting of offenses, inspection, provision of advice and monitoring to ensure compliance with the anti-corruption policy, including reviewing of the self-evaluation form regarding the anti-corruption measures as audited and evaluated by the auditor office.

- To ensure that our Company and our subsidiaries have a process to control, comply with and follow up the compliance with the Securities and Exchange Act, the regulations of the SET and the Capital Market Supervisory Board, and other rules, regulations and laws related to the business of our Company and our subsidiaries and ensure that our subsidiaries and associated companies comply with the applicable governance and management regulations and policies.
- To ensure that our Company and our subsidiaries have internal control and internal audit systems that are appropriate and effective in accordance with the generally accepted international practices and standards, and to consider our “Internal Control System Adequacy Assessment” form which has been audited and evaluated by the auditor office in order to be confident that our Company and our subsidiaries have an adequate internal control system and to submit it to our board of directors for consideration.
- To audit the summary of results of corruption inspection, punishment, and prescribe internal prevention measures, including the internal whistleblowing and complaint receipt procedures of our Company and our subsidiaries.
- To ensure that a preventive operational system is beneficial to our Company in order to enhance the efficiency and effectiveness of operations.
- To consider, select, nominate for appointment or dismiss independent persons to serve as our auditors, including to propose remuneration for our auditors and evaluate the auditors’ work efficiency.
- To prepare the Audit and Risk Management Committee report to submit to our board of directors meeting, at least once a year, and to disclose the report in our annual report. Such report will be signed by the chairman of the Audit and Risk Management Committee and will at least contain the following details:
  - an opinion on the accuracy, completion and reliability of our financial report;
  - an opinion on the adequacy of our internal control system;
  - an opinion on compliance with the Securities and Exchange Act, the SET regulations or laws related to our business;
  - an opinion on the suitability of the auditors;
  - an opinion on items that may have conflicts of interest;
  - an opinion on risk management;
  - the number of meetings of the Audit and Risk Management Committee and meeting attendance of each member of the Audit and Risk Management Committee;
  - an overall opinion or observation obtained by the Audit and Risk Management Committee through performance of duties under the charter; and
  - other items that shareholders and general investors should be aware of under the scope of duties and responsibilities assigned by our board of directors.
- To audit and provide the opinion regarding the performance of the internal audit office and to coordinate with our auditors and organize a meeting with our auditors without the participation of the management at least once a year to acknowledge the audit results of the quarterly financial statements and the audit results of the annual financial statements, and to discuss problems and obstacles that may be found in the performance of the auditor.
- To consider and approve the internal audit plan, budget and workforce of the internal audit office, including granting approval for the appointment, removal, transfer or dismissal of the director of the internal audit office or any other units responsible for internal audit.
- To consider the independence of the internal audit unit based on the performance of duties and reports, including the chain of command and ensure the evaluation of performance of audit work of our auditors' office in accordance with international standards.
- To consider the adequacy and suitability of the mechanisms of we serving as the center for overseeing management and operations of subsidiaries under we serving as the center for submission to our board of directors for its approval.

#### *Risk management*

- To consider the determination of risk management policies, strategies, framework and risk prevention and management plans and supervise the risk management of the Audit and Risk Management Committee as well as to review risks and our risk management framework, work procedures, control and oversight of operations, information technology and data and communication network system security to be effective and consistent with international standards.

- To monitor results of risk management, significant issues and risk information, risk trends and overview of risks as well as to evaluate the efficiency of risk management and risk management results from the Audit and Risk Management Committee to ensure that risk management is being conducted efficiently and effectively and able to identify unexpected risks or crises and reduce in an appropriate and timely manner any loss, damage and impacts that are either monetary or affecting the corporate image or reputation by taking into account the risk appetite, practicality, costs and consistency with established guidelines, good corporate governance principles and checks and balances.
- To ensure that the remaining risk management measures and approaches are at an acceptable level, by considering measures to efficiently reduce the likelihood and/or impact of risks that may arise in order to drive our organization to achieve our objectives.
- To promote and encourage, on a regular basis, the communication of the significance of risk management, knowledge transfer and sharing of internal risk management, to be a risk management role model of the management to create an understanding and raise awareness among employees of the ownership of risks, including joint risk management of items under their purview, particularly upon occurrence of significant internal events or changes, and will encourage the determination of risks in the agenda in major meetings of our Company and our subsidiaries.

*Others*

- To ensure that the Audit and Risk Management Committee will conduct a collective assessment of its performance and a self-assessment annually, including a review of the charter of the Audit and Risk Management Committee at least once a year for submission to our board of directors for approval.
- To report the progress and performance to our board of directors after every meeting of the Audit and Risk Management Committee.
- To perform any other tasks as required by law or as assigned by our board of directors and approved by the Audit and Risk Management Committee.

In performing tasks under its scope of duties, the Audit and Risk Management Committee will be authorized to demand and order the management, unit chiefs or employees of our Company and our subsidiaries to provide opinions, attend meetings or submit documents as deemed necessary, including seeking independent opinions from any other professional advisors when it is deemed necessary at our expense. The hiring process will be in accordance with our regulations.

The Audit and Risk Management Committee performs its work within the scope of duties and responsibilities in accordance with the orders of our board of directors, approved by the Audit and Risk Management Committee. Our board of directors are directly responsible for our operations for shareholders, stakeholders and the general public.

Members of the Audit and Risk Management Committee will include at least three independent directors, and all members must be qualified under the criteria prescribed by the applicable laws.

The members of the Audit and Risk Management Committee must be generally trusted and accepted and be able to devote sufficient time to perform the Committee's duties. They must also possess the qualifications of an independent director as defined in our board of directors' charter, including specific qualifications as follows, by:

- not being a director assigned by our board of directors to make decisions on the operation of our Company, parent company, subsidiary, associate, or subsidiary of the same order; major shareholder; or person who has the power to control our Company; and
- not being a director of a parent company, subsidiary, or subsidiary of the same level, only in the case of a listed company.

The table below presents the members of the Audit and Risk Management Committee as at the date hereof:

<b>Name</b>	<b>Position</b>	<b>Age</b>	<b>Year of appointment</b>
Mr. Winid Silamongkol <sup>(1)</sup>	Chairman	63	2021
Mr. Rapee Sucharitakul	Member	60	2021
Professor Dr. Siriluck Rotchanakitumnuai	Member	64	2022

Note:

(1) Mr. Winid Silamongkol is an audit and risk management committee member who has adequate knowledge and experience needed to perform his duties of reviewing the integrity of the financial statements and is experienced in accounting and financials under the SEC regulations.

### ***Remuneration Committee***

Our board of directors resolved pursuant to the resolutions of No. 276 (12/2021) dated September 22, 2021 to approve the charter of the Remuneration Committee. It was adopted by our board of directors pursuant to the resolution of No. 282 (3/2022) dated March 30, 2022 that such charter will be continuously in force after our conversion to a public company. The Remuneration Committee was appointed to replace the nomination and remuneration committee, effective from January 1, 2022. In addition, our board of directors resolved pursuant to the resolution of No. 276 (12/2021) on September 22, 2021 to approve the charter of the Remuneration Committee and assigned duties to the Remuneration Committee to consider remuneration of our board of directors and sub-committees before submitting it to our board of directors and shareholders meetings for approval. The Remuneration Committee would consider and ensure that the remuneration of our board of directors and sub-committees are consistent with the duties, responsibilities and qualifications of our directors and operating results in order to motivate relevant directors both in the short- and long-term and be comparable with the standard remuneration in the same industry. Our board of directors resolved pursuant to the resolution of No. 280 (1/2022) dated January 20, 2022 to approve the charter of the Remuneration Committee. The Remuneration Committee's duties are as follows:

- To propose the policy and method for payment of remuneration and monetary benefits including salary, annual bonus, non-monetary and other benefits of the management on a case-by-case basis, to be consistent with the performance, duties, responsibilities and qualifications of appointed persons, employment and our operating results to create short and long-term motivation and to be comparable with the standard remuneration in the same industry and to consider conditions for offering new securities or share warrants to high-level executives and employees (if any) and to present to our board of directors meeting and/or to the shareholders meeting (as applicable) for approval. If appropriate, a consultant company will be hired to provide advice on the project's implementation.
- To assess the performance of the chief executive officer and president to determine their remuneration prior to submitting it to our board of directors for approval annually.
- To evaluate the performance of our management individually as proposed by the chief executive officer and president to determine their remuneration before presenting to our board of directors meeting for approval annually and to consider the duties, responsibilities and related risks and focus on the long-term value addition to the shareholders' equity in support of the consideration and evaluation.
- To consider the wage structure, a budget for wage increase, a budget for prize money for senior management staff, including the change in wages and remuneration of our management prior to presenting it at our board of directors meeting.
- To regularly consider, review, study and follow up the changes and trends in remuneration of our management for submission thereof to our board of directors meeting for approval.

- To consider the payment of remuneration of our management in comparison with leading listed companies operating similar business in order to enable us to maintain its leadership in the market of the industry and to create motivation in management for growth.
- To prepare the Succession Plan regarding the chief executive officer and president, and the management of our Company for submission to our board of directors for consideration to ensure continuity of work.
- To evaluate the performance of the Remuneration Committee annually through assessing the performance of the committee as a whole, and through an individual self-assessment.
- To always report the progress and performance to our board of directors after every meeting of the Remuneration Committee.
- To consider, review and recommend any change regarding the Remuneration Committee's charter to our board of directors for approval of improvement to ensure that it is always appropriate and up-to-date
- To disclose the determination of remuneration in various forms and also prepare the Remuneration Committee's report and disclose it in our annual report.
- To perform other duties as assigned by our board of directors.

In performing tasks under its scope of duties, the Remuneration Committee will be authorized to demand and order the management, unit chiefs or employees of the relevant companies to provide opinions, attend meetings or submit documents as deemed relevant and necessary, including seeking independent opinions from any other professional advisors when it is deemed necessary at our expense. The hiring process will be in accordance with our regulations.

Member of the Remuneration Committee are appointed by our board of directors and will include at least three directors to comply with the good governance principles for listed companies and all members must be qualified under the criteria prescribed by the applicable laws. The members of the Remuneration Committee will be our directors who possess appropriate qualifications and do not have prohibited characteristics as prescribed by the Public Limited Companies Act, Securities and Exchange Act and applicable notifications, regulations and/or rules. In addition, they should not possess the characteristics indicating the lack of suitability to be trusted as directors or executives as prescribed by the Securities and Exchange Commission and/or the Capital Market Supervisory Board. The members of the Remuneration Committee will be knowledgeable, competent and experienced and must possess the knowledge and understanding of qualifications, duties and responsibilities as members of the Remuneration Committee and must have a good knowledge and understanding of remuneration consideration. They must adopt a broad vision and regularly monitor changes of our operating results and our subsidiaries for the purpose of improving criteria for determining remuneration for our personnel. They should be able to independently and transparently perform their duties, express their opinions, report the results of performance of duties as assigned, and devote sufficient time to perform their duties. They must have an understanding of issues related to human resources management, especially the motivation and maintenance of competent personnel in the organization, and must be impartial in the recruitment and selection of persons who should be nominated to be our directors replacing those vacating office by rotation or otherwise, including preparing adequate information of such persons for our board of directors' consideration.

The Remuneration Committee is responsible for the defining criteria and principles on the remuneration and compensation of the Management, the Chief Executive Officer and President.

The table below presents the members of the Remuneration Committee as at the date hereof:

<b>Name</b>	<b>Position</b>	<b>Age</b>	<b>Year of appointment</b>
Mr. Roongrote Rangsiyopash	Chairman	58	2022
Mr. Tos Chirathivat	Member	57	2022
Mr. Suphachai Chearavanont	Member	55	2022

Each Committee member serves for the duration of their term as a director in our board of directors and may be terminated by resignation, removal by our board of directors or termination of directorship. However, members may be re-appointed by our board of directors.

### ***ESG Committee***

Our board of directors, pursuant to the resolution of No. 282 (3/2022) dated March 30, 2022, resolved to review the existing board structure and restructure sub-committees and, pursuant to the resolution of No. 279 (15/2021) dated December 18, 2021, resolved to appoint the ESG Committee to replace the Corporate Governance and Nomination Committee, effective from March 30, 2022.

### **Scope of powers, duties and responsibilities of the ESG Committee**

Our board of directors, pursuant to the resolution of No. 282 (3/2565) held on March 30, 2022, resolved to approve the ESG charter and to appoint the ESG Committee to replace Corporate Governance and Nomination Committee (with their appointment effective on March 30, 2022). The charter would continue to apply once we have been converted to a public limited company. The scope of duties and responsibilities of the ESG Committee was determined to cover corporate governance and sustainable development, nomination, remuneration review, environmental, social, governance, and social responsibility. The duties of the ESG Committee are as follows:

#### ***Corporate governance and sustainable development***

- To determine, review and express opinions on the scope of corporate governance policies and guidelines for sustainable development covering environmental, economic, and social dimensions in accordance with good corporate governance principles and standards at both local and international levels, as appropriate, so as to achieve the vision, key goals and business strategies taking into account the growth of our operating results in the long term and factors affecting sustainability, either opportunities or risks, related to our business context and to present them to the board of directors on a regular basis.
- To establish policies and operational guidelines for social activities in relation to sustainable development, and to present such policies and guidelines to the board of directors for annual approval.
- To ensure that the corporate governance policy for sustainable development of we will be reviewed and improved regularly and continuously at least once a year in order to be compliant with the applicable rules and standards, at both local and international levels, and to ensure that such policy is up-to-date and consistent with the business context as well as global trends and directions.
- To recommend guidelines for corporate governance in relation to sustainable development to the board of directors, and to give comments to the board of directors on such matters.
- To monitor and oversee the performance of the board of directors and the Management Committee to ensure compliance with corporate governance policies and business strategies for corporate sustainability, to convene meetings to follow up on the progress, investigate, and give directions and recommendations to the management to include those issues as part of the annual strategy and plans, to determine an appropriate key performance indicator to reflect the implementation of business strategies for sustainability, and to determine a recurring review timeframe to improve operational guidelines and to set future plans.

- To review and improve corporate governance practices for sustainability on a regular basis, and to make recommendations to the board of directors on the corporate goals in the short, medium and long terms, taking into account resources throughout the value chain of the business, innovation, technology, adaptation to change, and important factors in driving strategies, to promote and support the crafting of corporate values and corporate culture in both operational and ethical aspects that respond to the expectations of stakeholders, are suitable for business operation, and compliant with international and SET practices.
- To consider and prepare a development plan for directors for enhancing and developing knowledge and skills for our board of directors and committees in order to understand their roles and duties, and to understand the business, economic conditions, technology, laws or regulations related to our business and our subsidiaries, to oversee the development of knowledge and expertise of the board of directors and committees through various arrangements, focusing on sustainability issues, so as to equip the board of directors and committees with knowledge that will serve them in understanding corporate sustainability.
- To review and make recommendations to the board of directors regarding any changes in the charters of the board of directors and committees, and policies to keep the charters and policies current and appropriate.

#### *Nomination*

- To consider the structure, size and composition of the board of directors and committees to be appropriate to the size, type and complexity of the business, to determine qualifications of directors on the board and on each committee in terms of knowledge, experience, as well as expertise in specific fields to support the recruitment and nomination of persons qualified to be our directors, and who can bring benefits to our business and subsidiaries, and who can sustainably create value to the business.
- To review a director's suitability of being our director if there is any change to the qualifications of the director(s).
- To determine processes and guidelines for recruiting and selecting persons with qualifications required by the applicable regulations and laws, to recruit qualified persons to replace any director in the event of expiration of the term of office of that director or any other event, including any director on committees who has been directly entrusted with power, duties and responsibilities from the board of directors, taking into account the diversity in the board structure in terms of knowledge, expertise, experience, gender and specific abilities that are beneficial to us to propose to the board of directors meeting and/or the shareholders meeting for approval.
- To review the independence of our directors, including any conflicts of interest that may occur in performing their duties, and the independence and qualifications of each independent director to ensure that all independent directors have qualifications that meet the relevant criteria and the applicable laws.
- To propose methods to evaluate the performance of the board of directors and committees based on annual reviews, to monitor and summarize evaluation results and to present them to the board of directors for acknowledgment in order to improve the efficiency and to enhance the knowledge and competence of the directors.
- To determine the guidelines for talent management.

#### *Directors' remuneration*

- To propose guidelines and methods for payments of monetary and non-monetary compensation, including other benefits, to our directors commensurate with their tasks, duties, responsibilities and qualifications of directors and our performance in order to create incentives in the short term and in the long term, and to ensure that remuneration and benefits are competitive with compensation standards in the same industry; to review conditions for offering new shares or warrants to directors (if any) and present the matter to the board of directors meeting or to the shareholders meeting for approval.



- To review, study, and monitor changes and trends as regards to the remuneration of the board of directors and committees, and to present these to the board of directors.
- To consider the remuneration paid to the board of directors and committees, as compared to leading listed companies that operate the same business in order to maintain our leadership in the industry and to create incentives for a productive management.

*Others*

- To ensure that effective stakeholders participation processes are put in place. This includes communications, hearing stakeholders voices, disclosure of information obtained from the foregoing, and the presentation of information on operating results under a sustainable business strategy to the public through various channels.
- To evaluate the performance of the ESG Committee annually, as a whole, and through an individual self-assessment.
- To report the progress and performance to the board of directors after all ESG Committee meetings.
- To disclose our corporate governance and sustainable development policies and implementations, and to provide a ESG Committee report for purposes of inclusion in our annual report.
- To perform other duties as assigned by the board of directors.

In performing their tasks within the scope of duties, the ESG Committee has the power to summon and instruct the management, heads of departments or employees to give their opinions, to present at meetings, or to submit documents that they find relevant and necessary. The ESG Committee may also seek independent opinions from any other professional advisor(s) when deemed necessary at our expense. The engagement of such professional advisor(s) is to be in accordance with our rules and regulations.

The table below presents the members of the ESG Committee as at the date hereof:

<b>Name</b>	<b>Position</b>	<b>Age</b>	<b>Year of appointment</b>
<u>Mr. Cholanat Yanaranop</u>	Chairman	62	2022
<u>Professor Kitipong Urapeepatanapong</u>	Member	66	2022
<u>Mr. Thapana Sirivadhanabhakdi</u>	Member	47	2022

Each Committee member serves for the duration of their term as a director in our board of directors and may be terminated by resignation, removal by our board of directors or termination of directorship. However, members may be re-appointed by our board of directors.

**Chief Executive Officer and President**

The Chief Executive Officer and President manages the business of our Company in accordance with the policies, plans and budget approved by our board of directors. He or she is the highest-ranking officer of our Company and supervises and directs all other employees and staff of our Company.

## The Management

The table below presents the members of our management as at the date hereof:

<u>Name</u>	<u>Position</u>	<u>Age</u>	<u>Year of appointment</u>
Mr. Tanawong Areeratchakul	Chief Executive Officer and President	58	2019
Mr. Sakchai Patiparnpreechavud	Chief Commercial Officer, Executive Vice President - Regional and Executive Vice President - Vinyl Chain	54	2018
Mr. Mongkol Hengrojanasophon	Chief Operations Officer and Executive Vice President - Thailand Olefins Chain	53	2018
Mr. Suracha Udomsak	Chief Innovation Officer and Executive Vice President - New Business	53	2019
Mr. Kulachet Dharachandra	Chief Financial Officer	48	2021
Ms. Rungtip Trikomol	Chief Accounting Officer	53	2019

**Mr. Tanawong Areeratchakul**, see "*Board of Directors*" above.

**Mr. Sakchai Patiparnpreechavud** was appointed as our Chief Commercial Officer, Executive Vice President - Regional, and Executive Vice President - Vinyl Chain in 2018.

Mr. Sakchai Patiparnpreechavud obtained a Bachelor of Engineering (Chemical Engineering) from Chulalongkorn University, a Master of Business Administration from Kasetsart University, and a certificate under the Advanced Management Program (AMP) from Harvard Business School, USA. He has participated in the DAP, Class No. 148/2018 and the DCP, Class No. 312/2021, both organized by the IOD.

**Mr. Mongkol Hengrojanasophon** was appointed as our Chief Operations Officer and Executive Vice President - Thailand Olefins Chain in 2018.

Mr. Mongkol Hengrojanasophon obtained a Bachelor of Engineering (Chemical Engineering) from Khon Kaen University and received a certificate under the Advanced Management Program (AMP) from Harvard Business School, USA. He has participated in the DAP, Class No. 263/2018, organized by the IOD.

**Mr. Suracha Udomsak** was appointed as our Chief Innovation Officer and Executive Vice President - New Business in 2019.

Mr. Suracha Udomsak obtained a Bachelor of Engineering (Chemical Engineering) from Chulalongkorn University, a Doctorate of Engineering (Chemical Engineering) from Texas A&M University, USA, and received a certificate under the Advanced Management Program (AMP) from Harvard Business School, USA. He has participated in the DAP, Class No. 182/2021, organized by the IOD.

**Mr. Kulachet Dharachandra** was appointed as our Chief Financial Officer in 2021.

Mr. Kulachet Dharachandra obtained a Bachelor in Engineering (Chemical Engineering) from Chulalongkorn University. He has participated in the DAP, Class No. 175/2020, organized by the IOD, the Strategic Financial Leadership Program (May 2019), Class No. 1/2019, the CFO's Refresher Course: Preparation for Coping with Economic Conditions through the Strategies for Using Financial Instruments to Finance and Promote Growth (November 2020), Class No. 1/2020, and the Financial Statement Tracking Course (December 2021).

**Ms. Rungtip Trikomol** was appointed as chief accounting officer at SCC, overseeing chemicals business, between 2019 and 2021. She was appointed as our Chief Accounting Officer in 2021 and was the chief accounting officer at SCC between 2011 and 2013 and the head of our consolidation between 2014 and 2018.

Ms. Rungtip Trikomol obtained a Bachelor of Accounting from Thammasat University. She has participated in training courses on TFRS 15: Revenue from Contracts with Customers and Changing the Pattern of Revenue Recognition (November-December 2021) and on TFRS 16: New Leases Agreement (December 2021).

### **Compensation**

The total remuneration for our directors was THB 5,089,730 for the year ended December 31, 2021. The remuneration of our directors is determined based on various relevant factors, including consistency with our short-term and long-term strategies and goals, experience, obligations, scope of roles and responsibilities, remuneration standards for directors in the same industry and expected contribution from each director. The aim is to maintain the remuneration at a competitive rate for qualified persons to consider and decide to become our directors in the future.