

## Report of the Sub - Committees

### Report of the Corporate Governance Committee

The Company's Corporate Governance Committee comprises 3 members, namely:

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| 1. Assoc. Prof. Dr. Aekkachai Nittayakasetwat | Chairman of the Corporate Governance Committee |
| 2. Miss Jeerapan Jinda                        | Member of the Corporate Governance Committee   |
| 3. Miss Nilrat Jarumanopas                    | Member of the Corporate Governance Committee   |

The three members attended all meetings, accounting for 100% of the total meetings.

The Board of Directors puts strong emphasis on promotion and compliance with corporate governance principles to strengthen confidence of all stakeholders by assigning the Corporate Governance Committee which consists of 3 members to propose corporate governance practices to the Board of Directors, supervise operations of the directors and the management to ensure that they shall comply with the corporate governance principles specified in the Company's corporate governance policy. In 2024, the Corporate Governance Committee held 1 meeting to review and improve the Company's corporate governance policy to make it correspond to the international operating practice as well all relevant laws, rules, criteria and regulations including monitored the operations of 5 main topics which can be summarized as follows:

#### 1. The Right of Shareholders

- The 2024 Annual General Meeting of Shareholders has been arranged as E-AGM format pursuant to the Emergency Decree on Electronic Meetings, B.E. 2563 (2020). Information on date, time, venue, and meeting agenda including all relevant information have been adequately provided in advance and on timely manner.
- Disseminate information related to the 2024 Annual General Meeting of Shareholders through the Company's website in advance to allow the shareholders to have adequate time to study information as well as facilitate the shareholders so that they can fully exercise their rights to participate and to vote in the meeting. As a result, the Company obtained 98 scores from assessment on AGM Checklist by the Thai Investors Association.

#### 2. The Equitable Treatment of Shareholders

- As part of corporate governance principle, the Company allowed the shareholders to propose meeting agenda and nomination of director's name for the General Meeting of Shareholders in advance during September 18, 2023 to December 31, 2023.
- The Company specified that the directors and the executives are obligated to report their holding of the Company's securities. In case of trading of the Company's securities, they shall report the Corporate Secretary at least 1 day in advance and shall report all the Company's securities they hold to the Office of the Securities and Exchange Commission within the specified period of time.

#### 3. The Role of Stakeholders

- The Company is well aware of importance of the rights of all stakeholders by conducting business legally and correspondingly to the laws, regulations or standards or requirements and such business operation shall not have any adverse effects to environment, community and society as well as all groups of stakeholders. The Company has specified "Anti-Corruption Policy" and "Fraud Prevention Policy" to set up measures to prevent and handle dishonest or corruption cases which may occur or has occurred in the Company. Social responsibility policy has also been defined by emphasizing on conducting business with social, and environmental responsibility as well as placing importance on promotion and support activities for the society, community and environment continually, for instance, granting scholarships to the students who have good academic grades under the Scholarship Granting Project to Students with Good Academic Grades of UAC Group; participating in the revenue generation activity with the communities to build strength and distribute revenue to the communities; providing bio-fermented water to the group of Mae Tang Farmers and soil improvement materials to the Agricultural Learning Resource, etc. The Company also recognized the environmental impact from greenhouse gas emission in the plant areas. In 2024, the plants in UAC Group could reduce CO<sub>2</sub> emission generated from flaring of associated gas and from corn stalk burning of 33,673 tons/year and 13,305 tons/year, respectively.

- The Company has provided channels for the stakeholders and the investors to notify, suggest, file a complaint or clue with regards to illegal act, correctness of financial reporting, defective internal control system or any act which is against the ethics principles to the Board of Directors via the Chairman of the Audit Committee at email address: chairman\_auditcom@uac.co.th or visit the Company's website and click at Icon: Whistleblower Form. Details of the person who notifies such information (the whistle blower or the informant) or the clues shall be kept confidential to protect the right of such informant. During 2024, the Company did not receive any complaint or clue on illegal act at all.

#### 4. Disclosure and Transparency

- The Company has participated in the 'Opportunity Day' Event arranged by the Stock Exchange of Thailand to hold a press conference on performance of the Company 4 times and video of this activity including the supporting document has been publicized on the Company's website, so that the investors can access to such information at all times.
- The Company has prepared the Annual Information Disclosure Form (56-1 One Report Form). In addition, the information of the Company's performance on quarterly basis as Management Discussion and Analysis and Factsheet including important information for the shareholders, the investors and general public which consisted of adequate, reliable and update material information have also been disclosed via various channels continually, such as SET Link System of the Stock Exchange of Thailand, including the Company's website (www.uac.co.th).

#### 5. Responsibilities of the Board of Directors

- The Board of Directors is required to conduct self-assessment every year and the result from such assessment in 2024 was in 'Excellent' level. In addition, in 2024, assessment results on performance of member of the Board individually and by all committees were also in 'Excellent' level.

With strong determination to operate business with transparency and fairness, the corporate governance operations of the Company has been recognized at national level which can be witnessed from the following achievements: The Company's assessment result from the 2024 Corporate Governance Report Program (CGR 2024) of Thai Listed Companies by the Thai Institute of Directors (IOD) was ranked in the "Excellent" level, assessment result from the SET ESG Ratings for sustainability investment by the Stock Exchange of Thailand (SET) was at "A" level which reflected the business operations in accordance with the ESG concept framework. The Company also received "Sustainability Disclosure Recognition 2024" award from the Thaipat Institute, and "Thailand's Best Managed Companies 2024" award from Deloitte Thailand.

As corporate governance is an important element that can effectively and sustainably contribute and build up value of the Company's business operations, therefore, the Corporate Governance Committee will put its best efforts to supervise the Company on strictly compliance with the corporate governance policy, anti-corruption policy, fraud protection policy and code of conduct as well as to develop corporate governance practices to be on par with the standardized level on continued basis. In addition, the Company became a member of the Partnership Against Corruption for Thailand (PACT Network) which could lead to efficient and transparent operations with objectives to earn more confidence from all stakeholders that the Company has considered the interests of all stakeholders. In addition, the Corporate Governance Committee has considered and investigated the ethical violations, whereas in 2024, the Corporate Governance Committee did not find any wrongdoing relevant to the ethical issues which were against the law.



(Assoc. Prof. Dr. Aekkachai Nittayakasetwat)

Chairman of the Audit Committee