

ESG Performance

Company Name : TTW PUBLIC COMPANY LIMITED Symbol : TTW
Market : SET Industry Group : Resources Sector : Energy & Utilities

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Corporate Governance Policy

As the Board of Directors of TTW Public Company Limited at the meeting No.1/2006 held on 28 July 2006 resolved to approve the Corporate Governance Policy to serve as a guideline for the Board of Directors, Executives and Employees of the Company to adhere as follows;

1. The Board of Directors strives to create more value for the company in the long run by supervising and operating with care and be careful according to the capacity for the maximum benefit of shareholders while taking care to prevent conflicts by taking responsibility for decisions and actions as directors of the Board of Directors.
2. The Board of Directors will treat the shareholders and all parties equally.
3. The Board of Directors will operate with sincerity and can be checked by disclosing information to all concerned parties accurately, completely and in time.
4. The Board of Directors will always regard to the risk that could be occurred in the business. It will be controlled and managed the risk appropriately.
5. The Board of Directors will provide work Ethics for directors, executives and employees. The Board of Directors must be an example of Ethics, and being a good role model for executives and employees according to the corporate governance principles of the company.
6. The Board of Directors must have an annual self-evaluation on a regular basis to be used as a framework to monitor the performance of the committee of the company.

Reference link for the full version of corporate governance policy and guidelines : <https://www.ttwplc.com/storage/cg/cg/files/20200526-ttw-cg-policy-en.pdf>

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of Directors, Determination of Director Remuneration, Independence of the Board of Directors from the Management, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Nomination of Directors

Nomination and Appointment of Directors

The nomination and appointment of directors will be based on appropriate qualifications and experience under the following principles.

- Qualifications in accordance with legal requirements, SET and SEC regulations, and Company regulations. Qualifications of all Directors must be consistent with the strategies and policies of the Company and must adhere to the principles of good corporate governance for the benefit of the business development and success of the Company.
- Gender diversity, age, knowledge, ability, experience, and expertise in various fields as needed by using Director Qualifications and Skills Matrix for consideration.
- Educational and work background that is beneficial to corporate governance, transparency, morality, responsibility, maturity, and professionalism.

The Nomination and Remuneration Committee is responsible for screening all candidates for director positions, whether for positions as representatives of shareholders or positions as independent directors. The Committee shall consider the suitability of said candidates based on the appropriateness of their skills and experience according to the

above criteria. As the Company gives the right to its shareholders to nominate directors of the Company, the Committee shall consider candidates from the list of names proposed by shareholders and from the Director Pool of the Thai Institute of Directors (IOD) and shall present these to the Board of Directors for consideration. However, the appointment of new directors to replace directors whose tenures are expired must be approved by individual shareholders, and voting must be carried out according to the Company's regulations.

Determination of Director Remuneration

Director's Remuneration

The company has criteria for determining the remuneration of the board of directors that take into account the board's duties and responsibilities as well as the board's performance. The Nomination and Remuneration Committee will consider the types of remuneration, guidelines, and methods for paying compensation, including the amount of remuneration and other benefits for the Board of Directors and sub-committees that are suitable with their duties and responsibilities, and in accordance with the company's operations as well as market conditions at all times.

Reference link for Determination of Director Remuneration : <https://www.ttwplc.com/storage/cg/cg/files/committee-recruiting-en.pdf>

Independence of the Board of Directors from the Management

Independence of the Board of Directors from the Management

The Board of Directors has clearly separated roles, duties, and responsibilities between the Board of Directors and the management and has a policy on segregation of duties between the Chairman of the Board of Directors and the Managing Director shall not be the same person, to maintain a balance of power and transparency. The duties of supervision and management are separated as follows:

The Chairman of the Board of Directors must be an independent director and have no relationship with the management in order to take responsibility as the leader of Directors and act as the chairman of the Board of Directors' meetings and shareholders' meetings by encouraging all directors to participate in the meetings, including helping, advising, and monitoring the management of the Board of Directors and sub-committees to achieve success in accordance with the approved business plan.

The Managing Director is the leader of the management by determining the roles and responsibilities of the management in operating and managing the company in accordance with the policies, plans, goals, regulations, and company rules, including the resolutions of the Board of Directors meeting with the budget that has been approved strictly and honestly, and to protect the interests of the company and the shareholders according to the principles of good corporate governance by reporting the progress from operations in accordance with resolutions and significant matters to the Board of Directors meeting quarterly.

Director Development

Directors' Development

The Company encourages the members of the Board of Directors to develop their knowledge and experience by attending educational and observational trips, training, and seminars covering a variety of courses that will aid in enhancing their knowledge and understanding of the role of a director and any other matters related to the performance of the Board of Directors and for effective management in accordance with the principles of good corporate governance. All newly appointed directors and executives will receive a company orientation to be adequately briefed on the company's information, code of conduct, policies, and business information prior to assuming their responsibilities.

Board Performance Evaluation

Evaluation of the Board of Directors

The Company has specified in the corporate governance policy and the principles of good corporate governance of the Company that the Board of Directors shall conduct an annual self-assessment of the Board of Directors as a whole and individual directors to use the assessment results to improve the Board of Directors' performance to be more efficient.

Corporate Governance of Subsidiaries and Associated Companies

Corporate Governance on Subsidiaries and Associated Companies

The Company supervises its subsidiaries and associated companies to ensure that their business operations are in line with the policies and goals of the Company and that they have an appropriate return on investment. The Board of Directors, therefore, has established, in writing, the regulations to govern subsidiaries and associated companies as a guideline as follows:

- (1) Supervise subsidiaries and associated companies by sending representatives of the Company to be directors and/or senior executives in subsidiaries and associated companies according to the proportion of shares held in that company. This is to facilitate comprehensive control and determine the management direction of said subsidiaries and associated companies with transparency and verifiability. As such, the appointment of any representative to perform duties as director and/or senior executive in subsidiaries and associated companies must first be approved by the Nomination and Remuneration Committee and then presented to the Board of Directors for final authorization.
- (2) Determine the limit for the approval limit of the Board of Directors of the Subsidiary. If the limit is exceeded, it must seek approval from the company before proceeding.
- (3) A report of the operating results of subsidiaries and associated companies must be presented at the Board of Directors' meeting on a quarterly basis.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Community and society, Other guidelines regarding shareholders and stakeholders

Shareholder

Responsibility to Shareholders

The Company considers the rights and equitable treatment of stakeholders in line with the Company's corporate governance policy and code of conduct. The Company is committed to representing shareholders by conducting business in a transparent manner regarding the long-term growth of the Company's value, consistent returns, and providing information to all parties equally.

Employee

Responsibility to Employees

The Company and its subsidiaries have established employee policies and provided a manual of such policies so that all employees are clearly aware of the policies and the welfare practices that employees deserve, including fair and equal treatment of all employees without exception regardless of birthplace, race, religion, gender, marital status, language, or position. The Company does not use or support child labor, human trafficking, or any form of fraud or corruption. The Company also offers opportunities for employment for persons with disabilities. The Company has in place policies and guidelines regarding fair employee compensation and welfare at a level comparable to other businesses in the same industry.

The Company also provides a variety of benefits in addition to those prescribed by law, such as the establishment of a provident fund at suitable rates according to the length of employment, annual health checkups, medical expenses, dental expenses, prescription glasses expenses, health insurance, life insurance, accident insurance, etc. The Company provides office cars for executive management, allowing them to have greater flexibility and convenience in performing their jobs. The Company also promotes various activities for employees, such as the TTW Running Club and participation in running events organized by external agencies, including provided a safe and pleasant working environment, provided a first aid room, a gym and exercise equipment, to promote good health among employees.

Customer

Responsibility to Customers

The company adheres to its obligations with customers as a manufacturer and distributor of tap water by adhering to the principles of treating every customer by delivering goods and services that are clean, sufficient, and continuous based on fairness, can be verified, free from bribery and corruption, and to build lasting relationships between each other. The company has set out policies and guidelines with customers. Regarding actions and responsibility to customers in concrete.

1. Provide accurate, sufficient, and up to date information for customers about the products and services without saying exceeding the truth that causes customers misunderstand about the quality, quantity, or any conditions of that product or service.
2. Comply with various conditions strictly for customers. In case any conditions cannot be met, customers must be notified to find the solutions to solve the problems.
3. Contact with customers politely, effectively and should be reliable for customers.
4. Provide systems and processes for customers to make complaints about the quality, quantity, and safety of products

and services, including the speed of response or delivery, and to take the utmost action to provide customers with quick response.

5. Maintain the confidentiality of customers and do not use it for the benefit of themselves or those involved wrongfully.
6. Do not request, accept, or pay any benefits, which indicates actions that are dishonest to customers.

Business competitor

Responsibility to Competitors

TTW treats business competitors within a frame of proper competition and does not take advantage of the competitors through an illegal method. TTW has defined rules, criteria, and standards that are favorable for working together with competitors. For example, TTW shall not search for business information about counterparts and competitors in a wrongful way; and shall not destroy the reputation of competitors by making a negative accusation towards them. TTW has adopted a concrete policy about how to treat its competitors fairly and responsibly. The company is Thailand's largest producer and distributor of tap water by producing and distributing tap water to the Provincial Waterworks Authority that is its business counterpart without any direct competitors. However, the Company has set policies and guidelines for competitors as follows:

1. Treat competitors within the framework of fair and fair competition etiquette.
2. Do not make agreements with competitors that restrict inappropriate competition, such as discussions about costs or pricing with competitors.
3. Do not destroy the reputation of business competitors with malicious and false information.
4. Do not seek confidential information of business competitors by dishonest methods or by using inappropriate methods.
5. Do not take any action that is an infringement of intellectual property and the copyrighted work of others or competitors.
6. Be careful in participating in research, exchanging information, or participating in any activities with competitors; if they wish to use any information, do use from the public sources first.
7. Do not make any agreements which limit business opportunities without unfair treatment of business partners, dealer, or another person.
8. In the event that the company will join the business overseas by joint investment, merger, or acquisition of other operators, the responsible agency must check the laws and regulations about the prevention of non-discrimination or trade competition of that country.
9. Do not discriminate in any actions of the company to stakeholders to be affected by that operation.

Business partner

Responsibility to Business Counterparts

The major stakeholders of TTW are business counterparts from outside (external service providers). TTW selects its counterparts by considering whether their business strategies are consistent with that of TTW, which may involve competitiveness, continuity of business, customer protection and service, and risk management methods. TTW has formulated policies for dealing with counterparts properly, which emphasize fair treatment of them, as overseen and directed by the company in accordance with its by laws. The counterpart selection criteria of TTW are as follows:

1. Follow the quality policies, environment, sanitation health, and safety of the company.
2. Comply strictly with the regulations to work safely with the contractor.
3. Do not use child labor under the age of eighteen years to work.
4. In the case of business partners using foreign workers in the workplace, documents or permits must be allowed from the relevant government agencies to show to the company. They should have received permission or approval from the company and/or those of the company assign only.
5. Treat their workers with equality and must not violate human rights or good humanitarian principles
6. Act or take care of their labor as appropriate and in accordance with the Labor Protection Act that was enforced at that time.

With these areas of selection criteria, TTW has been able to maintain the excellent quality of tap water manufacturing and distribution, free from any potential risks to customers.

Creditor

Responsibility to Creditors

TTW observes the obligated commitment it has for all creditors by strictly conforming to terms and conditions of loan contracts without concealing actual financial status and by providing financial information to creditors periodically. TTW operates its business based on solid principles and in a disciplined manner. The company manages its capital in line

with the proportion of the debts. TTW has defined the policy and practiced guidelines on how to deal with creditors properly, so to establish confidence and reliability in the eyes of creditors. The company adheres to the principles of practice as below:

1. The company shall make the repayment of all debts, loans, and interests; and fulfill the responsibilities for all collaterals. The company shall strictly comply with the terms and conditions of contracts and agreements.
2. In the case that TTW cannot fulfill the conditions set in the agreement, TTW shall notify the creditors in advance to mutually find a solution.

Community and society

Responsibility to Community and Society

TTW operates its business with a cautious concern about communities and society, especially the communities where TTW has an operation. It has been included in the mission of TTW that the company shall be a good member of society and extend attentiveness towards communities. Therefore, this has been a part of duties and responsibilities to be performed and taken by the management and all employees, starting from providing true and updated information, living with communities peacefully by paying respect to their cultures and traditions, taking part in developing the good quality of life for community people, and cooperating with communities in developing lively environment of localities, which would lead to sustainable development for society as a whole, as well as participation in the enhancement of a quality of life and co-operate with local creative communities and society for sustainability.

Responsibility to Society and Environment

Responsibility to Society and Environment

The Company places great importance on sustainable business practices and operations. As the Company's mission is clearly stated; "To grow on a firm, continuous, and sustainable basis in order to accomplish our vision through the balance of interests among customers, employees, business partners, shareholders, communities, and environments". The Company, therefore, is as committed to protecting and preserving the environment as it does its business.

The Company understands that only compliance with regulations is not enough to protect and conserve the environment and that there are a wide variety of important factors that must be observed and practiced in addition to following established rules and guidelines. This includes the development of internal plans to support emergency situations, good quality control systems, continue search for modern technological advances that can reduce environmental impact, the compliance with regulations regarding emergency situations, the conducting business with environmental and safety standards, and the management of waste and noise per the International Standard System ISO 14001.

In addition, the company has educated and trained employees in environmental management to make employees truly understand. The operation results and various environmental and safety quality tests will be stored systematically and regularly monitored by the safety inspection department, including the treatment of stakeholders as well as participation in social and community development in the areas where the company operates by conducting business with good governance as a basis for the management system that is efficient, fair, transparent and accountable, it does not only build confidence for shareholders, stakeholders, and all parties involved but also lead the business to growth and increase the capability of long-term competitiveness for the organization.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

6.2 Business Code of Conduct and Employee Ethics

The Board of Directors has established business code of conduct and ethics of directors, executives, and all employees of the company for relevant person to comply it as a guideline to perform duties with honesty and fairness to the company, all groups of stakeholders, shareholders, investors, society, community, and the government and population to provide clarity and convenience for directors, executives and employees of the company to be informed about the guidelines that the company expected in business ethics, which covers the following issues:

- To persuade, encourage, and motivate the executives and employees to collaborate to create value for the business.
- To create confidence that the legal rights of stakeholders will be protected.
- To treat all stakeholders and all related parties with honesty, transparency, and fairness.

- To encourage everyone to be responsible for getting familiar and complying with the business code of conduct and ethics and company's related policies.

Follow-up of Compliance with Corporate Governance & Business Code of Conduct Handbook

If the company found the violation or non-compliance with the Corporate Governance & Business Code of Conduct Handbook, the company would handle according to the processes as follows:

1. Record of non-compliance with the Corporate Governance & Business Code of Conduct Handbook.
2. Present to the executives in each division for consideration.
3. Operate in accordance with the company's regulations.
4. Report the performance to the Risk Management and Corporate Governance Committee for acknowledgment to report to the Board of Directors.

Report of Non-Compliance

Directors, executives, and staff have a duty to report an action which may violate the Code of Conduct. In case witnessing or being put under pressure/forced to take any action which violates the Code of Conduct, the person shall report the case to superior or senior executive or Internal Audit Department or Audit Committee, depending on whatever case may be. Besides, the report can be submitted via the company website <https://www.ttwplc.com/th/cg/whistle-blowing>. The report will then be forwarded to the Company Secretary and the Audit Committee. Alternatively, the report can be submitted via email: cg@ttwplc.com

The Company has a policy to protect whistleblowers and related persons. They will receive appropriate and fair protection from the company. The company will keep information about the complaints confidential which such information will not be disclosed to unrelated persons unless is required by law.

The full version of the corporate governance and business code of conduct's policies and guidelines are shown on TTW's website

Reference link for the full version of business code of conduct : <https://www.ttwplc.com/storage/cg/cg/files/20230105-ttw-cg-code-of-ethics-en.pdf>

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information

Prevention of Conflicts of Interest

Conflict of Interest

The Board of Directors has the policy to prevent conflicts between personal interests and the interests of the company. As defined in the Code of Conduct for directors, executives, and employees as follows:

1. Supervise the company to comply with the rules, procedures, and disclosure of connected transactions as strictly required by law or regulatory agency and according to the company's regulations.
2. Avoid making transactions that are related to oneself or persons / juristic persons. That may cause conflicts of interest with the company.
3. In the case of a transaction that is a connected transaction that does not comply with general trading conditions according to the principles approved by the Board of Directors or the nature and size of the transaction, is not within the authority of the management, must be reviewed and commented by the Audit Committee before proposing for approval from the Board of Directors or shareholders.
4. In the event that it is necessary to make a connected transaction, the transaction must be in accordance with general trading conditions according to the principles approved by the Board of Directors. With transparency and fairness, as if making transactions with third parties and taking into account the maximum benefits of the company.
5. Stakeholders must not take part in considering the items that they have a conflict of interest.

Anti-corruption

Anti-corruption and Bribery

TTW has adopted a Zero Tolerance policy regarding the corruption and bribery disclosed on the Company website. Board of Directors, executive management, supervisors, employees at all levels, or any related persons are prohibited from involving in all forms of corruption in any business transactions; and they shall comply with rules, regulations, and laws of any countries that TTW has been dealing a business. This policy shall be reviewed on a regular basis to identify a necessary revision for catching up with the new amendments of rules, regulations, standards, and laws; and with the

changes the in business. TTW has adopted a policy on anti-corruption and bribery and defined the principles in the code of business ethics prohibiting the employees from requesting or receiving any benefits or assets that may motivate them to perform their duties in a wrongful way, omit the performance of some duties, or cause the company to lose a rightful benefit. Employees are also prohibited from offering or presenting benefits or assets to outsiders to motivate such persons to commit or omit action illegally in favor of a malpractice in his/her position.

Risk Assessment

In 2023, the Risk Management and Corporate Government Committee assessed the potential risk of corruption by assessing the risk of corruption separated from other risks, in particular, and reporting the risks to the Board of Directors with an internal audit unit to supervise the implementation of the risk assessment report.

Training and Communication

In 2023, the Company communicated and organized training to educate employees regarding anti-corruption policies and all related policies by publishing the anti-corruption articles and guidelines with good practices for employees at all levels. The company provided the lectures regarding anti-corruption practices during the orientation for new employees and tests on said lectures. Employees at all levels can access anti-corruption policies and other various policies via the company's intranet system, the company website, and the company's news board.

Guidelines for Prevention and Monitoring of Fraud and Corruption Risks

1. Provide an inspection process Evaluate internal control systems and risk management covering important systems such as procurement systems. Contracting Budgeting and control system accounting system, payment system, etc. in order to prevent and monitor the risk of fraud and corruption including giving suggestions about appropriate solutions
2. Provide channels to receive information about clues or complaints of violations offense or business ethics of the company or guidelines for preventing involvement in corruption or doubts in financial reports or internal control system With a policy to protect information providers or clues and will keep the information of the information provider confidential Including measures to check and determine penalties discipline of the Company and / or related laws In the event that you can contact the whistleblower or the complainant, the company will notify the result of the operation in writing.
3. The head of the relevant department is responsible for monitoring the operation. Improvements to correct errors (if any) and report to authorized persons, respectively.

Guidelines for Monitoring and Evaluating Implementation of Anti-Corruption Practices

1. Require executive management and employees to carry out regular self-assessment of their performance regarding compliance with the Good Corporate Governance Handbook and the Company's Code of Business Conduct, which includes the Company's good corporate governance policy and guidelines for the prevention of any forms of corruption, as well as the Code of Ethics/Conduct for all employees.
2. Establish and organize the examination of an internal control system, risk management, and corporate governance by the internal audit department, and provide continuous feedback and recommendations accordingly. Carry out audits in accordance with the annual audit plan approved by the audit committee and report the significant audit results and recommendations to the Audit Committee.
3. Assign the internal audit department to be responsible for ongoing testing and evaluation of fraud and corruption risk to implement anti-fraud and anti-corruption measures effectively, as well as to carry out follow-up, review, and improvement of anti-corruption measures on a regular basis. Assessment results must be presented in a timely and consistent manner to the Risk Management and Corporate Government Committee and the Board of Directors respectively.
4. If investigation finds any information or a complaint contains evidence with sufficient and reasonable grounds for the possibility of misconduct or for any action that may have a significant impact on the Company's financial position or performance, including any violation or action that is against the law or code of business ethics or anti-corruption measures of the Company, or if there are any doubts in regard to financial reports or the internal control system, the Audit Committee will report said issues to the Board of Directors so that actions can be taken and improved within a timeframe deemed appropriate by the Audit Committee.

The company provides communication guidelines for prevention of involvement in corruption. Publishing on various channels such as the intranet of the group and the company's website for the management and all employees to acknowledge and comply.

Whistleblowing and Protection of Whistleblowers

Whistleblowing

TTW has provided measures for complaints and clues by disseminating such measures in the Principles of Corporate Governance and on the website of the company and reviewed this measure to ensure that complaints are effective and complete. And also helps in tracking and monitoring the performance of directors, executives, and employees of the TTW Group to comply with laws, regulations, principles of corporate governance, and Business ethics and do not take any action that may indicate fraud.

Channels for Reporting Clues or Complaints

The Board of Directors has set up measures to report clues or complaints of unlawful conduct or behavior that may indicate corruption or misconduct of individuals in the organization, both from employees and other stakeholders, including incorrect financial reports or defective internal control systems, and has a mechanism to protect employees and informants of clues by creating a secret database system that only related parties can access for allowing stakeholders to participate in monitoring the interests of the company more efficiently. Issues that can report:

- Any practices that are against the law or relevant regulations, including the code of conduct/ethics.
- Corruption or fraud.
- Suspicious actions relating to money laundering, accounting, finance, or control and monitoring practices.

In the case of any complaint of possible offense, a committee will be appointed to investigate the matter and take action in accordance with applicable regulations. Said committee would be made up of representatives from departments having no interest in the matter under investigation. Whistle-blowers may raise their concerns with the Audit Committee, the Board of Directors, or the Corporate Governance Department via 2 separate channels as follows:

By Email: cg@ttwplc.com

By Post:

TTW Public Company Limited
30/130 Moo 12, Buddha Monthon 5 Road,
Raikhing, Sampran, Nakhon Pathom 73210

Providing Protection to those who Report Complaints or Whistleblowers, and Related Persons

Complainants or whistleblowers, violations or non-compliance with laws will receive appropriate and fair protection from TTW, for example, without changing job positions, job description, workplace, suspend, threaten, disrupt work practice, dismissal, or any other action that is not fair to those who report the complaint or the informant for information about the complaint. TTW will keep it confidential and not disclose to unrelated people except those that need to disclose in accordance with the law must keep the information confidential and does not disclose to other people except as required by law. If there is a deliberate violation of the information released, the Company will proceed with punishment according to the Company regulations and/or take an legal action as the case may be.

Action when Receiving Complaints

1. The independent director will appoint the working group to collect the complaint.
2. The assigned working group will consider screening information to propose process and proper management methods.
3. The assigned working group proposes measures for actions that violate or do not comply with the Code of Conduct and various policies. The Board of Directors will consider with regard to total damage.
4. The Chairman of the Audit Committee, Independent Director, or Company Secretary report to the Board of Directors for acknowledgment, and report to the stakeholder who is the complainants if the complainant discloses him/herself.

Reference link for Whistleblowing and Protection of Whistleblowers : <https://www.ttwplc.com/en/cg/whistle-blowing>

Prevention of Misuse of Inside Information

Insider Trading Control

The company has a written guideline to prevent the use of inside information strictly in the Corporate Governance and Business Ethics of the Company, in order to prevent the use of inside information for improper benefits for oneself and others. It is the duty and responsibility of the supervisor to control and ensure the maintenance of internal information according to principles. The use of inside information that has not been disclosed to the public or general shareholders for the benefit of trading securities by themselves or others is considered an unethical act of the company.

Guideline for prevention of use of inside information of the company has approved from the Board of Directors meeting, No. 1/2006 held on July 28, 2006. TTW has distributed this guideline in a circulating letter and on the company's website for the Director, Executives, and Staff to acknowledge and comply strictly.

Guideline for Prevention of Use of Inside Information

Rationale

TTW is a listed company in the Stock Exchange of Thailand and has run its business in compliance with Public Limited Companies Act B.E.2535 (on the part of share trading), and with the Securities and Exchange Act B.E. 2535 (on the part of securities and exchange), through the performance of duties by directors, executive management, employees of TTW, and the employees of subsidiary companies. There has been a prohibition for such persons from using the essential and unpublicized facts and information that can significantly impose an effect on the price of shares, which they have learned from performing their duties or holding a position in the company; otherwise, they would be considered as committing a criminal offence and subject to punishments as provided by laws. There were some amendments made to Securities and Exchange Act B.E. 2559 (5th edition) as announced in the Thai Royal Gazette on 11 December 2016. TTW has notified these changes in a circulating letter to directors, executive management, employees of TTW, and employees of subsidiary companies to acknowledge and comply.

In order to prevent the directors, executive management, employees of TTW and employees of subsidiary companies, as well as TTW Company itself, from facing a charge on violating such laws, and in order to implement a good corporate governance approach of TTW; the company has defined the guideline for the prevention of internal information usage for all directors, executive management, employees of TTW and employees of subsidiary companies to comply strictly. All these persons shall comply with the provisions in the Securities and Exchange Act (5th edition) B.E. 2559. TTW has defined the guideline for the prevention of internal information usage as follows.

Directors

- (1) Directors shall not use the information acquired from holding the position as a director of the company in a wrongful manner or in a way that would cause damage to the company.
- (2) Directors shall not disclose the business confidential information or any information to any third party that may affect the company's business.
- (3) Directors, including their spouses and their minors, shall not conduct share trading while having access to internal information about the company, which will affect the price of the shares if this information is disclosed to the public.
- (4) Directors shall not reveal any unpublicized information to a third party, which may lead to a reservation of purchase or sale of the company's shares.

Employees

- (1) Employees shall strictly comply with the regulations defined by SET/SEC and applicable laws, which cover the equitable disclosure of information for shareholders and/or the public.
- (2) For disclosure of any information that may affect the business or the share price of the company, an approval must be sought from the Managing Director who may disclose the information or assign a responsible person to do so.
- (3) The work units in central administration that take function in providing information to the public and investors include Investors Relation and Company Secretary Units (under the Corporate Affairs Division). The work units that own information have a duty to provide support of such information. The directors, executive management and employees who have access to information about financial statement are prohibited by the company from trading shares within a period of 30 days prior to the disclosure of information and within a period of 24 hours after such disclosure. For any other significant information, executive management and employees who have access to the information are prohibited from trading shares during the period from the date that they have known about the information to 24 hours after the disclosure of such information to SET. In addition, TTW has adopted an internal control system to prevent the leakage of information thoroughly and cautiously. This is to prevent internal information from being revealed to the outside prior to formal disclosure. These measures and control systems are considered as a part of significant risk control measures of the company. It is the duty and responsibility of supervisors to oversee the protection of internal information in line with such measures. If an employee uses unpublicized internal information, or the ones that have not been revealed to general shareholders, for personal or other people's benefits from share trading shall be considered as violating the code of conduct defined by the company.

Securities Trading Based on the Use of Internal Information

Prohibited Persons

The persons who shall not trade the securities as per the prohibition set in the guideline for the prevention of internal

information usage include:

- (1) Any directors, executive management, or the persons who have the authority to control the operation of the company.
- (2) Workers or employees in the chain companies or the persons holding a position or working in a line of duty that holds responsibility for internal information.
- (3) The persons holding status in favor of acknowledging internal information from performing their duties as an auditor, financial consultant, legal advisor, property price appraisal expert, or any other person doing duties related to internal information.
- (4) Parents, descendants, adoptive parents, or adopted children of the persons mentioned in (1) (2) and (3).
- (5) Siblings from the same mother and father, or the siblings from either the same mother or the same father, of the persons mentioned in (1) (2) and (3).
- (6) The spouses of the persons cohabitated with the persons mentioned in (1) (2) and (3).

Prohibited Securities

Securities mean the shares, share warrants, convertible debentures, and transferable subscription rights that are issued by the company.

General Practice Guideline

- (1) Prohibited persons shall not trade the securities at any given moment, as long as they know or should have known the essential and unpublicized information that may affect the price of TTW securities in the Stock Exchange.
- (2) Prohibited persons who have acknowledged such essential information from performing their duties and/or from holding a position in the company and its subsidiaries shall not reveal such information to other persons while it has not been publicized yet; except the revealing through the duties, they perform in the company.

Specific Practice Guideline

Apart from the general practice guideline for the prevention of internal information usage, there are some specific practice guidelines that the prohibited persons shall comply as detailed below:

- (1) The prohibited persons who have direct involvement in the preparation of TTW financial statements shall not trade TTW securities during the period from the commencement of such preparation to the end of the following day after the date of disclosing such statements.
- (2) Any directors, executive management, and employees who have received a draft copy of TTW financial statements shall not trade TTW securities during the period from the day that they received the draft of financial statements to the end of the date of disclosing such statements.
- (3) Prohibited persons who know or should have known that the company will reveal essential information that may affect the prices of TTW securities in the Stock Exchange shall not trade TTW securities starting from the date that they know or should have known about the event to the end of the following day after the date of revealing and distributing such information.
- (4) The company requires the directors and executive management to report the changes of securities holding in TTW Public Company Limited.
- (5) The Company has set a policy for directors and executive management to report to the Board of Directors at least 1 day in advance before trading the company's shares.

Reporting Procedures of Prohibited Persons

The Required Duty to Prepare the Report

- (1) Managing Director or a person holds an executive management position in accordance with Securities and Exchange Act shall prepare a report on their initial possession of securities and any changes in the possession of such securities afterward, as required by applicable laws and regulations; and shall submit such report to TTW simultaneously.
- (2) Executive management holds a position as a department head or higher shall prepare a report of the acquisition and the selling of TTW securities in their possession in the case that the volume of such acquisition or sale is equal or over 5% of the total securities that have been sold.

Reporting Method

- (1) The Managing Director or a person who holds an executive management position has a duty as required by laws shall prepare and submit a report of the possession of TTW securities of their own and their spouses and minor descendants. They are required to submit a copy of such report to the company on the same day that they have sent it to a respective government authority or a regulatory agency.
- (2) The Executive management holds a position as a department head or higher shall prepare a report of the

possession and the changes in possession of TTW securities of their own and their spouses and minor descendants; and submit to the company within 7 working days from the date of ownership transfer of such securities.

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

Monitoring on the Compliance of the Corporate Governance Policy and Practices

The Company and its Board take into account the rights of all stakeholder groups and consistently abide by corporate governance principles, best practices, and other supporting guidelines, including our Code of Conduct, to ensure equal and proper treatment of all stakeholders. In the past years, the Company has been monitoring to ensure good corporate governance principles and practices

Securities Trading or Changing by Directors and Executives

The Company requires directors and executives to report trading of the Company's securities in order to prevent the buying or selling of securities by using inside information and to avoid any grievances regarding the appropriateness of insider trading. As such, directors and executives are prohibited from buying, selling, or making any changes to their holdings in Company securities for a period of 1 month before the disclosure of financial statements, financial status, business status, or any other important data of the Company to investors. Additionally, directors and executives are required to report any changes in their interests in the Company. Said information is updated every year and is kept for internal use only in compliance with the Notification of the Capital Market Supervisory Board No. Tor Chor 2/2552 regarding the reporting of interests of directors, executives, and related parties.

Guidelines

- The Company shall send a letter to directors and executives, including spouses and minor children, requesting for cooperation in refraining from trading or making any changes to holdings in company's securities and to provide reports to the Corporate Governance Committee and the Board of Directors on a quarterly basis.
- The Company shall require employees who have access to company's important information that could affect the movement of stock prices to refrain from trading any Company securities or wait until the public has received said information and has the time to evaluate it before doing in order to comply with the company's internal information protection policy.
- The Company shall require directors or executives to report to the corporate secretary department when trading or making changes to securities holdings in the company in order to prepare a proper and comprehensive report to regulatory agencies within the timeframe specified by law, consisting of the Report of Securities Holding Form (Form 59-1) and the Report of Changes in Securities and Derivatives Holding Form (Form 59-2).
- The Company shall require directors and executives to report any changes in their interests in the Company every time that is a change of information. Said information must be updated annually.

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct : <https://www.ttwplc.com/storage/cg/cg/files/20200526-ttw-securities-trading-changing-policy-en.pdf>

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : No

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors' charter : Yes

Material changes and developments in policy and guidelines over the past year : Yes

Major Movements and Developments in the Past Year's Review of Policies, Practices and Corporate Governance or Charters of the Board and its Sub-Committees

In 2024, the Risk Management and Corporate Governance Committee have annually reviewed the Corporate Governance Policy and proposed to the Board of Directors to considered approving the latest amendment to the items related to the Sub-Committees in the Corporate Governance Policy, by focusing on the roles and responsibilities of the Board for each aspect of governance which is used as a guideline for directors, executives, and staff for the best practice of the Company.

The Updates of Sub-Committees' Charters

The Company has assigned appropriate roles and responsibilities of the Sub-Committees, to be consistent with the current situation and be up to date.

Communication of the Corporate Governance Policy

The company has prepared the Corporate Governance & Business Code of Conduct Handbook in writing, which consists of the main contents such as corporate governance principles, corporate governance policies, business code of conduct, and employee ethics, in order to communicate with the Board of Directors, Executives and Employees, to adhere as a good practice for the performance of their responsibilities, including signing for acknowledgment and compliance with the corporate governance & business code of conduct handbook. In addition, when new employees are hired, the company will provide such handbooks for employees to read, understand, and sign for acknowledgment and compliance as well.

In 2024, the company reviewed the good corporate governance practices, related risk management, and anti-corruption, and monitored, evaluated, and reported on compliance with good corporate governance practices. The company also communicated and disclosed the corporate governance policy to the directors, executives, and employees at all levels, as well as all stakeholders through the company's website at www.ttwplc.com to create awareness and adherence to the correct practices, which will create confidence for all stakeholders. In addition, various media and activities are organized to enhance the understanding of good corporate governance among the company's employees by adhering to the key principles of corporate governance. In the past year, there were various activities as follows:

- Improve and prepare the corporate governance and business code of conduct handbook for employees to read and sign that they will comply with the company's code of conduct, including when new employees are hired, they will receive the manual for employees to read, understand, and sign that they will comply with the company's code of conduct.
- Prepare for the employee orientation to provide advice and create an awareness of the corporate culture and the good corporate governance and business code of conduct, including the company's anti-corruption policy.
- Encourage all directors, executives, and employees of the Company to report on the interests of self, family, and related legal entities. Including in the case of changes in information, such information must be notified as soon as possible to encourage transactions of the company's groups to be transparent, reasonable, and in the company's best interests.
- Disclose business ethics information, good corporate governance guidelines, and anti-corruption guidelines to directors, executives, and employees, to properly raise awareness of their duties through various channels and activities, such as:
 - Internal communication through the Company's intranet system, such as the publication of electronic mail for the request for cooperation to refrain from trading or changing possession of Company's security.
 - Corporate Communication on the topic of OMD Corner, PR News, CSR News via e-mail and news board of departments.
 - Prepare for the quarterly meeting activities between Employees, Executives, and Managing Director.
 - Prepare lectures and internal training to educate employees and provide a test of knowledge before and after the lecture.
- Provide self-assessment forms for employees to review compliance with the company's code of conduct.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

Adherence to Corporate Governance Best Practice Policy

A review of the Corporate Governance Policy in 2024 by the Board of Directors showed strict compliance with the relevant policies and guidelines. However, some principles held by the Company are different from CG Code 2017. The differences are as follows:

Unaccomplished items:

1. The Board of Directors should determine that independent directors can continually assume director positions for not longer than 9 years from the date of the first appointment.

2. The Board of Directors should determine the maximum length that directors and members of committees can assume their positions.

Reasons:

The Board of Directors has not determined the period of office for an independent director, director, and sub-committee to assume, as it is believed by the Board of Directors that every director has the knowledge, ability, experience, and an understanding in the business operations, with independence in expressing opinions deemed beneficial for the company.

Other corporate governance performance and outcomes

Other Practices in accordance with Good Corporate Governance Principles

In the past year, the Company's Board of Directors and all employees consistently complied with good corporate governance policies. In 2024, there are no situations in which the operations do not comply with the policy. As a result of this commitment, the Company received several awards and accreditations for its good corporate governance for the year 2024 as follows:

1. The Thai Institute of Directors (IOD) announced the results of their Corporate Governance Report of Thai Listed Companies for 2024 (CGR), with TTW receiving a rating of "excellent".
2. TTW was rated "AA" on the SET ESG Rating 2024 by the Stock Exchange of Thailand.
3. The Thai Investors Association (TIA) announced that TTW received 100 points (Full score) in the quality assessment by the 2024 Annual General Meeting of Shareholders.
4. TTW received a plaque for a listed company with Outstanding Company Performance Awards in the Business Excellence category with a market capitalization exceeding THB 30,000 million but not exceeding THB 100,000 million at the SET Awards 2024

Corporate Governance Structure

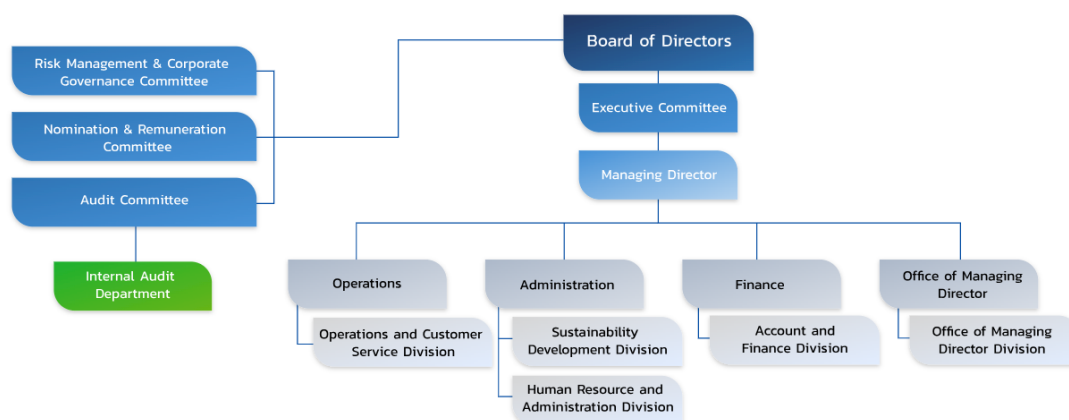
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2024

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	12	
	10	2
Executive directors	1	
	0	1
Non-executive directors	11	
	10	1
Independent directors	4	
	4	0
Non-executive directors who have no position in independent directors	7	
	6	1

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	83.33	16.67
Executive directors	8.33	
	0.00	8.33
Non-executive directors	91.67	
	83.33	8.33
Independent directors	33.33	
	33.33	0.00
Non-executive directors who have no position in independent directors	58.33	
	50.00	8.33

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2024	
	Male (years)	Female (years)
Average age of board of directors	65	
	67	60

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. THANONG BIDAYA Gender: Male Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No Shareholding in the company • Direct shareholding : 342,500 Shares (0.008584 %)	Chairman of the Board of Directors (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	7 Nov 2008	Economics, Banking, Energy & Utilities, Business Administration, Commerce
2. Mr. PLEW TRIVISVAVET Gender: Male Age : 79 years Highest level of education : Honorary degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes Shareholding in the company • Direct shareholding : 200,000 Shares (0.005013 %)	Vice-chairman of the Board of Directors (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	11 Feb 2009	Construction Services, Energy & Utilities, Sustainability, Engineering, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
3. Mr. SOMBAT KITJALAKSANA Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes Shareholding in the company • Direct shareholding : 1,500,100 Shares (0.037596 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	22 May 2008	Energy & Utilities, Transportation & Logistics, Corporate Management, Leadership, Business Administration
4. Mr. SOMNUK CHAIDEJSURIYA Gender: Male Age : 73 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	22 May 2008	Energy & Utilities, Law, Accounting, Leadership, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
5. Mr. PHAIRUCH MEKARPORN Gender: Male Age : 79 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	22 May 2008	Energy & Utilities, Engineering, Audit, Governance/ Compliance, Business Administration
6. Mr. SUVICH PUNGCHAREON Gender: Male Age : 78 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	22 May 2008	Energy & Utilities, Transportation & Logistics, Corporate Management, Strategic Management, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
7. Mrs. PAYAO MARITTANAPORN Gender: Female Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 100 Shares (0.000003 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	17 Feb 2015	Economics, Energy & Utilities, Transportation & Logistics, Accounting, Business Administration
8. Mr. PHONGSARIT TANTISUVANITCHKUL Gender: Male Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	25 Feb 2016	Construction Services, Energy & Utilities, Transportation & Logistics, Negotiation, Engineering

List of directors	Position	First appointment date of director	Skills and expertise
9. Ms. WALAINUT TRIVISVAVET Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	1 Mar 2018	Energy & Utilities, Strategic Management, Risk Management, Governance/ Compliance, Business Administration
10. Mr. YUTTANA YIMGARUND Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	7 Dec 2021	Law, Corporate Management, Strategic Management, Budgeting, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
11. Mr. KENICHI ISHIDA Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	8 Jun 2023	Business Administration, Economics, Energy & Utilities, Budgeting, Governance/ Compliance
12. Mr. HISAO MORIOKA Gender: Male Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Bachelor of Arts Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : No	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Newly appointed director to replace the ex-director	13 Dec 2024	Business Administration, Economics, Energy & Utilities, Corporate Management, Change Management

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
1. Mr. Tadashi Ishizuka Gender: Female Age : 54 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : No Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %) 	Director (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes 	13 Dec 2024	Mr. HISAO MORIOKA Appointment date of replacement director : 13 Dec 2024

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. THANONG BIDAYA	Chairman of the Board of Directors		✓	✓		
2. Mr. PLEW TRIVISVAVET	Vice-chairman of the Board of Directors		✓		✓	✓
3. Mr. SOMBAT KITJALAKSANA	Director		✓		✓	✓
4. Mr. SOMNUK CHAIDEJSURIYA	Director		✓	✓		
5. Mr. PHAIRUCH MEKARPORN	Director		✓	✓		
6. Mr. SUVICH PUNGCHAREON	Director		✓		✓	✓
7. Mrs. PAYAO MARITTANAPORN	Director		✓		✓	✓
8. Mr. PHONGSARIT TANTISUVANITCHKUL	Director		✓		✓	✓
9. Ms. WALAINUT TRIVISVAVET	Director	✓				✓
10. Mr. YUTTANA YIMGARUND	Director		✓	✓		
11. Mr. KENICHI ISHIDA	Director		✓		✓	✓
12. Mr. HISAO MORIOKA	Director		✓		✓	✓
Total (persons)		1	11	4	7	8

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	4	33.33
2. Banking	1	8.33
3. Construction Services	2	16.67
4. Energy & Utilities	11	91.67
5. Commerce	1	8.33
6. Transportation & Logistics	4	33.33
7. Law	2	16.67
8. Accounting	2	16.67
9. Sustainability	1	8.33
10. Negotiation	1	8.33
11. Corporate Management	4	33.33
12. Engineering	3	25.00
13. Change Management	1	8.33
14. Leadership	2	16.67
15. Strategic Management	3	25.00
16. Risk Management	1	8.33
17. Audit	1	8.33
18. Budgeting	2	16.67
19. Governance/ Compliance	5	41.67
20. Business Administration	9	75.00

Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person	No
The chairman of the board is an independent director	Yes
The chairman of the board and the highest-ranking executive are from the same family	No
Chairman is a member of the executive board or taskforce	No
The company appoints at least one independent director to determine the agenda of the board of directors' meeting	Yes

Additional explanation : (*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of : Doesn't Have
directors and the Management

Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors represents all shareholders and for protecting and managing company's interests. One of the best practices in the good corporate governance principles specified that the Board of Directors should establish sub-committees to assist the Board of Directors' tasks.

To ensure that the sub-committees can perform duties clearly and consider work with transparency and clarity. Therefore, the Board of Directors has approved the sub-committees' charter to be used as a guideline for the performance of duties as follows:

- Executive Committee Charter
- Audit Committee Charter
- Nomination and Remuneration Committee Charter
- Risk Management and Corporate Governance Committee Charter

Reference link for the board charter : <https://www.ttwplc.com/en/cg/downloads#>

Information on subcommittees

Information on subcommittees⁽¹⁾

Remark: ⁽¹⁾ The Board has established 4 Committees to study and screen tasks and reduce the workload of the Board. Each of these committees has a clear scope of duties, responsibilities, and authority

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

To ensure that the Audit Committee's performance were continuous and free to express opinions. The Board of Directors determine the scope of authority and duties of Audit Committee as follow:

- 3.1 Reviewing the Company's financial reports to ensure the correctness and adequate disclosure.
- 3.2 Considering to approve the quarterly financial statement.
- 3.3 Considering the annual financial statement of the company.
- 3.4 Reviewing the internal control and internal audit systems of the Company to ensure the suitability and efficiency by considering independency of Internal Audit Department and approving appointment, removal and termination of Internal Audit Chief
- 3.5 Reviewing the Company's operations to ensure its compliance with the laws on securities and exchange, the regulations of the Stock Exchange, or such laws, rules and regulations and policies related to the businesses of the Company.
- 3.6 Considering to approve Annual Internal Audit Plan and personnel of Internal Audit Department.
- 3.7 Considering the Company's disclosure in respect of related party transactions or such transactions which may give rise to conflict of interests, to ensure the accuracy.
- 3.8 Considering, selecting, nominating for appointment and proposing remuneration for the Company's auditor to the Board of Directors for further submission to seek approval of the shareholders by considering independency of auditor as well as organizing the meeting with auditors without the management's involvement at least once a year.
- 3.9 Preparing the Audit Committee's corporate governance report to be disclosed in the Company's annual report whereby such report shall be signed by the Chairman of the Audit Committee.
- 3.10 Reviewing the Audit Committee Charter and Internal Audit Department Charter as it is required and appropriate.

- 3.11 Performing other duties as delegated by the Board of Directors and with approval of the Audit Committee

Reference link for the charter

<https://www.ttwplc.com/storage/cg/cg/files/committee-check-en.pdf>

Executive Committee

Role

• Others

- Supervising the Managing Directors performances to ensure compliance with resolutions, policies and strategies as determined by the Board of Directors

Scope of authorities, role, and duties

Scope of power and authority of the Executive Committee

- 3.1 Supervising the Managing Directors performances to ensure compliance with resolutions, policies and strategies as determined by the Board of Directors, as well as providing advice and suggestions to the managing Directors
- 3.2 Supervising the conduct of feasibility studies on new projects, and approving implementation of projects as it deems appropriate within the amount under (3.3)
- 3.3 Having authorized to approve execution of any juristic acts which would have a binding effect upon the company within an amount of not exceeding Baht 50 (Fifty) Million provided that such approval shall involve neither any transactions giving rise to any conflict of interest against the company or its subsidiaries according to Declaration of Office of the Securities and Exchange Commission and Stock Exchange of Thailand.
- 3.4 Having authorized to consider, approve and/or determine policies on administration and business operations of the company or any actions which would have a binding effect upon the company, subject to the scope of policies and strategies as determined by the board of Directors.
- 3.5 Having authorized to employ, appoint, impose disciplinary actions, terminate, dismiss, remove, determine salaries, bonuses, benefits and other remunerations, including expenses and facilities of the company's officers or staff in the position of Division Assistant Managing Director or equivalent and higher, but excluding the Managing Director.
- 3.6 Having authorized to appoint, determine authorities and duties, delegate directions of the supervision policy, and determine remuneration, allowances, expenses and facilities for special workgroups for carrying out specific works, including to approve proposals of special workgroups within the amount under (3.3)
- 3.7 Having authorized to appoint chairman of the advisors, advisors and/or advisory board to the Executive Committee as appropriate whereby remunerations, allowances, expenses and facilities for the chairman of the advisors, advisors and/or
advisory board as mentioned shall be determined by the Nomination and Remuneration Committee
- 3.8 Performing other duties as delegated from time to time by the Board of Directors

Reference link for the charter

<https://www.ttwplc.com/storage/cg/cg/files/executive-board-charter-en.pdf>

Risk Management and Corporate Governance Committee

Role

- Risk management
- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

Scope of Power and Authority

- 4.1 To set out the risk management policy and the overall framework for risk management of the Company, covering various types of material risks, especially, in respect of finance, circumstances, and marketing, tap water production, and distribution, liquidity, labor market, contract and risks giving rise to impact on reputation, etc.
- 4.2 To lay down such strategies in line with the risk management policies to be able to assess, monitor, and control the Company's overall risks to stay at an acceptable level.
- 4.3 To support and encourage cooperation in the Company's overall risk management; and review the sufficiency of the risk management policy and system, as well as the effectiveness of the system and compliance with the policy.
- 4.4 To recommend the good corporate governance practice to the Board of Directors.
- 4.5 To oversee the operations of the Board of Directors, Executive Committee, subcommittees, and the management to ensure compliance with the good corporate governance principles, business codes of conduct, and ethics.
- 4.6 To review the Company's good corporate governance practice by comparing it with the good corporate governance principles of the international standard and of the Stock Exchange of Thailand, and propose the same to the Board of Directors for consideration and regular update.
- 4.7 To supervise operations, including providing advice and suggestions for operations in economic, social, environmental, and corporate governance dimensions for sustainable business operations.
- 4.8 To monitor performance against various indicators and provide advice on reporting information related to sustainability.
- 4.9 To regularly report to the Board of Directors on what need to be improved to comply with the specified policies and strategies.
- 4.10 The Risk Management and Corporate Governance Committee may engage external advisors for advice, at the Company's expenses, with the approval of the Board of Directors.
- 4.11 To perform other duties as assigned by the Board of Directors.

Reference link for the charter

<https://www.ttwplc.com/storage/cg/cg/files/20221222-risk-management-and-corporate-governance-committee-en.pdf>

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

Duties and Responsibilities

- 4.1 To nominate the Board of Directors and the Managing Director.
- 4.2 To determine the remuneration of the Board of Directors and the Managing Director.
- 4.3 To evaluate the performance of the Board of Directors and the Managing Director.
- 4.4 To arrange for succession plan for the Managing Director. The criteria are as follow:
 - 4.4.1 Determine the succession planning method in the organization
 - 4.4.2 Determine the main position for the successor
 - 4.4.3 Determine the appropriate qualification for the main position.
 - 4.4.4 Evaluate and select those with high capabilities and potential or who have accumulated experience to develop to be the successor.
 - 4.4.5 Create a leadership development plan for people who were expected to be successors

Reference link for the charter

<https://www.ttwplc.com/storage/cg/cg/files/committee-recruiting-en.pdf>

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. PHAIRUCH MEKARPORN^(*) Gender: Male Age : 79 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	12 Dec 2018	Energy & Utilities, Engineering, Audit, Governance/ Compliance, Business Administration
2. Mr. SOMNUK CHAIDEJSURIYA^(*) Gender: Male Age : 73 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	22 May 2008	Energy & Utilities, Law, Accounting, Leadership, Governance/ Compliance
3. Mr. YUTTANA YIMGARUND^(*) Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	7 Dec 2021	Law, Corporate Management, Strategic Management, Budgeting, Governance/ Compliance

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. PHONGSARIT TANTISUVANITCHKUL Gender: Male Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	25 Feb 2016
2. Mr. SOMBAT KITJALAKSANA Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	22 May 2008
3. Mr. SUVICH PUNGCHAREON Gender: Male Age : 78 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	22 May 2008
4. Mr. KENICHI ISHIDA Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : Yes	Member of the executive committee	22 Dec 2017
5. Ms. WALAINUT TRIVISVAVET Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Mar 2018

List of executive committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mr. HIDEO MATSUMOTO Gender: Male Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Management Thai nationality : No Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the executive committee	7 Jun 2023	Mr. KENICHI ISHIDA Appointment date of replacement committee member : 8 Jun 2023

Other Subcommittees

Subcommittee name	Name list	Position
Risk Management and Corporate Governance Committee	Mr. SOMNUK CHAIDEJSURIYA	The chairman of the subcommittee (Independent director)
	Mrs. PAYAO MARITTANAPORN	Member of the subcommittee
	Mr. PHAIRUCH MEKARPORN	Member of the subcommittee (Independent director)
	Mr. KENICHI ISHIDA	Member of the subcommittee
	Ms. WALAINUT TRIVISVAVET	Member of the subcommittee
Nomination and Remuneration Committee	Mr. YUTTANA YIMGARUND	The chairman of the subcommittee (Independent director)
	Mr. PHONGSARIT TANTISUVANITCHKUL	Member of the subcommittee
	Mr. SOMNUK CHAIDEJSURIYA	Member of the subcommittee (Independent director)
	Mr. Tadashi Ishizuka	Member of the subcommittee

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
1. Ms. WALAINUT TRIVISVAVET Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	MANAGING DIRECTOR (The highest-ranking executive)	1 Mar 2018	Energy & Utilities, Strategic Management, Risk Management, Governance/ Compliance, Business Administration
2. Mr. Somkiat Pattamamongkolchai^(*) Gender: Male Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Deputy Managing Director, Finance Group	22 May 2008	Business Administration, Accounting, Finance, Budgeting, Energy & Utilities
3. Mr. Phakpoom Thaweewittayarut Gender: Male Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Deputy Managing Director, Administration Group	29 Oct 2021	Business Administration, Energy & Utilities, Accounting, Law, Corporate Management
4. Mr. Pipat Katikul Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Acting Deputy Managing Director, Operations Group	1 Jan 2017	Business Administration, Energy & Utilities, Strategic Management, Leadership, Engineering

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

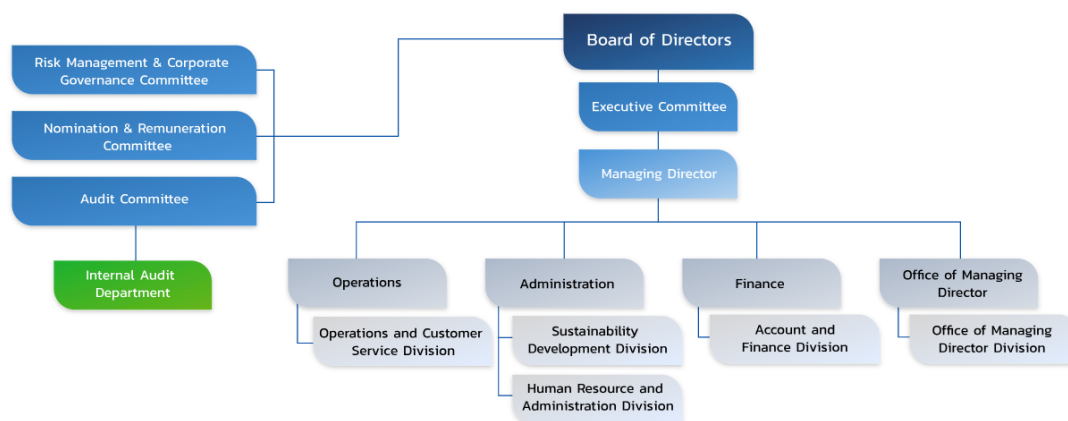
(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and the : 1 Jan 2025
next four executives as of date

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive



Remuneration policy for executive directors and executives

The Company has the criteria and policy on remuneration for executives of the company as reasonable and in line with the company's operational results, duties, and responsibilities of executives according to performance. The Nomination and Remuneration Committee shall consider determining remuneration for the Managing Director for submission to the Board of Directors meeting for consideration and approval. For the positions of Assistant Managing Director downward, their remuneration shall be considered by the Managing Director propose the company's annual salary increment to the Executive Committee for consideration and approval. In this regard, such remuneration increment shall be in accordance with the criteria specified by the Company.

Remuneration of Executive

a. Monetary remuneration consisting of salary and bonus, of which the Company's policy on consideration is as follow:

- **Managing Director's remuneration** shall be considered every year based on remuneration policy specified by the Nomination and Remuneration Committee both short term and long term such as salary, bonus and long-term incentive compensation which must be consistent with the indicators for evaluating various aspects of performance long-term strategic objectives, executive development, including considering the business growth and profits of the company.

- **Executives' remuneration at all level** shall be based on Key Performance Indicator (KPIs), consisting of performance appraisal and management competency, as jointly specified by the Executive Committee and the Managing Director, whereby there are performance indicators for executives in each position in line with his/her roles.

b. Other remuneration and benefits the Company provides for a provident fund for saving of all executives and staff, whereby executives and staff can choose to contribute savings at a rate from 5 to 15 percent of their respective salaries and the company will then make the contribution at the rate of 5 to 10 percent to the fund.

Does the board of directors or the remuneration committee : Yes
have an opinion on the remuneration policy for executive
directors and executives

The Nomination and Remuneration Committee shall consider determining remuneration for the Managing Director for submission to the Board of Directors meeting for consideration and approval. For the positions of Assistant Managing Director downward, their remuneration shall be considered by the Managing Director propose the company's annual salary increment to the Executive Committee for consideration and approval.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	32,208,260.00	34,638,568.00	31,473,229.00
Total remuneration of executives (baht)	32,208,260.00	34,638,568.00	31,473,229.00

Monetary remuneration consisting of salary and bonus, of which the Company's policy on consideration is as follow:

- **Managing Director's remuneration** shall be considered every year based on remuneration policy specified by the Nomination and Remuneration Committee both short term and long term such as salary, bonus and long-term incentive compensation which must be consistent with the indicators for evaluating various aspects of performance long-term strategic objectives, executive development, including considering the business growth and profits of the company.

- **Executives' remuneration at all level** shall be based on Key Performance Indicator (KPIs), consisting of performance appraisal and management competency, as jointly specified by the Executive Committee and the Managing Director, whereby there are performance indicators for executives in each position in line with his/her roles.

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	2,252,840.00	2,369,268.00	2,194,259.00
Employee Stock Ownership Plan (ESOP)	No	No	-
Employee Joint Investment Program (EJIP)	No	No	-

Other remuneration and benefits the Company provides for a provident fund for saving of all executives and staff, whereby executives and staff can choose to contribute savings at a rate from 5 to 15 percent of their respective salaries and the company will then make the contribution at the rate of 5 to 10 percent to the fund.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
and executives in the past year

Estimated remuneration of executive directors and executives : 32,000,000.00
in the current year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Prem Liemsakul	prem@ttwplc.com	020199490

List of the company secretary

General information	Email	Telephone number
1. Ms. Sudarat Chiamchan	sudarat@ttwplc.com	020199490

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mrs. Naruemon Udomkiat	naruemon@ttwplc.com	020199490

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Natarat Intharat	natarat@ttwplc.com	020199490

Head of investor relations

Does the Company have an appointed head of investor : Have
relations

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Chanon Inpithuk	chanon@ttwplc.com	020199490

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED 33RD FLOOR, LAKE RAJADA OFFICE COMPLEX, 193/136-137 RAJADAPISEK ROAD KHLONG TOEI KHLONG TOEI Bangkok 10110 Telephone number +66 2264 9090	1,460,000.00	-	1. Mrs. WILAI SUNTHORNWANEE Email: wilai.sunthornwanee@th.ey.com Telephone number: 022640777 License number: 7356 2. Ms. MANEE RATTANABUNNAKIT Email: manee.rattanabunnakit@th.ey.com Telephone number: 022640777 ต่อ 77045 License number: 5313 3. Mrs. POONNARD PAOCHAROEN Email: poonnard.wattanawong@th.ey.com Telephone number: 022640777 ต่อ 77044 License number: 5238 4. Mrs. KUNLAPEE PIYAWANNASUTH Email: Kunlapee.piyawannasuth@th.ey.co m Telephone number: 022640777 ต่อ 77072 License number: 6137

Details of the auditors of the subsidiaries

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
-------------	---------------------	--------------------	--

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED 33RD FLOOR, LAKE RAJADA OFFICE COMPLEX, 193/136-137 RAJADAPISEK ROAD KHLONG TOEI KHLONG TOEI Bangkok 10110 Telephone number +66 2264 9090	950,000.00	-	1. Mrs. WILAI SUNTHORNWANEE Email: wilai.Sunthornwanee@th.ey.com Telephone number: 022640777 License number: 7356 2. Ms. MANEE RATTANABUNNAKIT Email: manee.rattanabunnakit@th.ey.com Telephone number: 022640777 License number: 5313 3. Mrs. POONNARD PAOCHAROEN Email: poonnard.wattanawong@th.ey.com Telephone number: 022640777 License number: 5238 4. Mrs. KUNLAPEE PIYAWANNASUTH Email: kunlapee.piyawannasuth@th.ey.com Telephone number: 022640777 License number: 6137
EY OFFICE LIMITED 33RD FLOOR, LAKE RAJADA OFFICE COMPLEX, 193/136-137 RAJADAPISEK ROAD KHLONG TOEI KHLONG TOEI Bangkok 10110 Telephone number +66 2264 9090	420,000.00	-	1. Mrs. WILAI SUNTHORNWANEE Email: wilai.sunthornwanee@th.ey.com Telephone number: 022640777 License number: 7356 2. Ms. MANEE RATTANABUNNAKIT Email: manee.rattanabunnakit@th.ey.com Telephone number: 022640777 License number: 5313 3. Mrs. POONNARD PAOCHAROEN Email: poonnard.wattanawong@th.ey.com Telephone number: 022640777 License number: 5238 4. Mrs. KUNLAPEE PIYAWANNASUTH Email: kunlapee.piyawannasuth@th.ey.com Telephone number: 022640777 License number: 6137

Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No
representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past

Summary of duty performance of the board of directors over the past year

The Board of Directors (Board) is responsible for governing the Company's operations in accordance with the provisions of the law, Article of Association, and resolutions of the Shareholders' Meeting.

The Board has also assigned each sub-committee to help review delegated matters under their scope of duties and responsibilities in accordance with its charter that was approved by the Board. In 2024, there were 4 sub-committees that directly report to the Board:

1. Executive Committee
2. Audit Committee
3. Risk Management and Corporate Governance Committee
4. Nomination and Remuneration Committee

In addition, the Board of Directors has assigned the management to manage business operations through the Executive Committee under the scope of authority that has been approved. In 2024, the Board of Directors was responsible for approving the following matters:

- Considered and approved the Company's strategic plan, KPIs and budget.
- Considered and approved the annual Company's financial statements and operating results.
- Considered and approved the Report on the Board's responsibility for Financial Reporting.
- Considered and approved the disclosure of information of Forms 56-1 One Report.
- Considered the Company's risk management report and internal control evaluation results.
- Considered the annual dividend payment.
- Reviewed the structure and composition of the Board of Directors and Sub-Committees.
- Considered the selection and appointment of directors.
- Considered the Board's remuneration policy and budget for the year 2024.
- Considered the appointment of the Company's auditor and fixed the audit fee for the year 2024.
- Called the Annual General Meeting of Shareholders for 2024.
- Considered the annual Board of Directors and the Sub-Committees performance evaluation results.
- Considered the Managing Director performance evaluation results.
- Reviewed and approved the revision of the Company's Code of Conduct.
- Considered approving the Related Transactions

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. PLEW TRIVISVAVET	Vice-chairman of the Board of Directors	11 Feb 2009	Construction Services, Energy & Utilities, Sustainability, Engineering, Business Administration
Mr. SOMNUK CHAIDEJSURIYA	Director	22 May 2008	Energy & Utilities, Law, Accounting, Leadership, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
Mr. SUVICH PUNGCHAREON	Director	22 May 2008	Energy & Utilities, Transportation & Logistics, Corporate Management, Strategic Management, Business Administration
Mr. PHONGSARIT TANTISUVANITCHKUL	Director	25 Feb 2016	Construction Services, Energy & Utilities, Transportation & Logistics, Negotiation, Engineering

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. HISAO MORIOKA	Director	13 Dec 2024	Business Administration, Economics, Energy & Utilities, Corporate Management, Change Management

Selection of independent directors

Criteria for selecting independent directors

Nomination and Appointment of Independent Directors

The Company has specified the criteria for the selection and appointment of independent directors, in that they must meet both Company qualifications for recruitment of directors and also the qualifications of independent directors according to the definition of “independent director” of the SEC. Company policy requires at least 1/3 of the total number of Board members and not less than 3 persons to be Independent Directors. The Company currently has 4 independent directors. Company policy also requires that the Chairman of the Board must be an independent director and that the Chairman of the Board must not also hold the position of Managing Director. This is to provide a clear distinction of responsibilities between the establishment of regulatory policies and the daily management of the Company, thus resulting in an appropriate balance of power, transparency, and verifiability according to the principles of good governance. Additionally, the Audit Committee is made up entirely of independent directors and is appointed by the Board of Directors or in the General Meeting of Shareholders of the Company. At least one Audit Committee member must have accounting and/or financial experience and knowledge in order to examine and supervise the Company’s operations properly, as well as to oversee financial reports, the internal control system, the selection of auditors, and consideration of any conflicts of interest.

All current independent directors possess all qualifications as specified by the Company, for any persons serving in the position of independent director for several consecutive terms, this does not affect the performance of duties or independent opinion of said director.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors : No
over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors	: Yes
through the nomination committee	
Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee	: No

Number of directors from major shareholders

Number of directors from each group of major shareholders	: 6
over the past year (persons)	

Rights of minority shareholders on director appointment

The Company recognizes the important rights and participation of its minor shareholders. In order to assure all shareholders that they will be treated with equality, the Board of Directors, therefore, provides shareholders with the opportunity to propose items for the agenda of the Annual General Meeting of Shareholders and to nominate candidates with appropriate qualifications for directorship positions from October 1 to December 31 each year. All steps and procedures for said proposals are set forth in a clear and transparent manner.

The appointment of directors to replace directors whose tenures are expired must be approved by individual shareholders, and voting must be carried out according to the Company's regulations as follows:

- Each shareholder holds a number of votes equal to the number of shares held in the Company.
- Shareholders may exercise the right to select one or more person to be a director, but it must not exceed the number of directors that was elected at that time.
- In case a shareholder exercises his or her votes to elect more than one person as a director, the shareholder may exercise all votes to each such person and may not allot this or votes to any person in any number.
- The persons who received the highest numbers of votes in descending order shall be elected as directors according to the number of directors who were elected at that time. In the case of equal votes between persons voted on in descending order whereby the number of directors who were elected at that time is exceeded, the chairman of the meeting shall have the casting vote so that the correct number of directors shall be achieved.
- The selected persons must be elected by a vote of no less than four fifths of the total number of votes of the shareholders who attended the meeting and have the right to vote.

Method of director appointment	: Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes
--------------------------------	--

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. THANONG BIDAYA (Chairman of the Board of Directors)	Non-participating	Thai Institute of Directors (IOD) • 2004: Director Accreditation Program (DAP)
2. Mr. PLEW TRIVISVAVET (Vice-chairman of the Board of Directors)	Non-participating	Thai Institute of Directors (IOD) • 2004: Director Accreditation Program (DAP) • 2004: Director Certification Program (DCP) • 2004: Financial Statements for Directors (FSD)
3. Mr. SOMBAT KITJALAKSANA (Director)	Non-participating	Thai Institute of Directors (IOD) • 2006: Director Certification Program (DCP) • 2005: Director Accreditation Program (DAP)
4. Mr. SOMNUK CHAIDEJSURIYA (Director)	Non-participating	Thai Institute of Directors (IOD) • 2005: Advanced Audit Committee Program (AAP) • 2004: Director Certification Program (DCP)
5. Mr. PHAIRUCH MEKARPORN (Director)	Participating	Thai Institute of Directors (IOD) • 2007: Advanced Audit Committee Program (AAP) • 2006: Director Certification Program (DCP)
6. Mr. SUVICH PUNGCHAREON (Director)	Non-participating	Thai Institute of Directors (IOD) • 2003: Director Certification Program (DCP)
7. Mrs. PAYAO MARITTANAPORN (Director)	Non-participating	Thai Institute of Directors (IOD) • 2004: Director Certification Program (DCP) Other • 2009: Role of the Compensation Committee (RCC) (Display information in Thai language only)
8. Mr. PHONGSARIT TANTSUVANITCHKUL (Director)	Non-participating	Thai Institute of Directors (IOD) • 2012: Director Certification Program (DCP) • 2007: Financial Statements for Directors (FSD) Other • 2007: Understand the Fundamental of Financial Statement (UFS) (Display information in Thai language only)
9. Ms. WALAINUT TRIVISVAVET (Director)	Participating	Thai Institute of Directors (IOD) • 2015: Advanced Audit Committee Program (AAP) • 2015: Director Certification Program (DCP) Other • 2015: Corporate Reporting Program (CRP) (Display information in Thai language only)
10. Mr. YUTTANA YIMGARUND (Director)	Non-participating	Thai Institute of Directors (IOD) • 2015: Director Certification Program (DCP)
11. Mr. KENICHI ISHIDA (Director)	Participating	Thai Institute of Directors (IOD) • 2023: Director Certification Program (DCP)
12. Mr. HISAO MORIOKA (Director)	Non-participating	-
13. Mr. Tadashi Ishizuka (Director)	Non-participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Company has specified in the corporate governance policy and the principles of good corporate governance of the Company that the Board of Directors must carry out an annual performance assessment. This assessment is divided into 6 main topics according to the guidelines of the SET, including (1) The Structure and Qualifications of Directors, (2) The Roles, Duties, and Responsibilities of the Board, (3) Board Meetings, (4) The Directors' Performance, (5) Relationship with the Management, and (6) The Self-Development of Directors and Development of Executives. This assessment is used as a framework for evaluating the performance of the Board and as an opportunity to jointly consider performance and other issues in order to improve the overall performance of the Board of Directors. The Board has agreed upon the Board Assessment Form, which has also been reviewed by the Risk Management and Corporate Governance Committee. The assessment process is as follows:

1. The Board of Directors assesses the performance evaluation forms of the Board and Subcommittees.
2. The Company Secretary is responsible for delivering the assessment forms to all directors for the assessment of performance and to return to the Company for analysis and assessment of the results, which shall be prepared, summarized, and presented to the Nomination and Compensation Committee for consideration of the evaluation results and the development of guidelines for improving operational efficiency.
3. The Nomination and Remuneration Committee shall present said assessment results and guidelines for the development and improvement of operational efficiency to the Board of Directors for their information in order to acknowledge and support the Board's performance and operations.

In 2024, the Board of Directors has approved the assessment form for the whole Board by giving importance to the duties and responsibilities of the Board of Directors and Good Corporate Governance. The assessment form covers the duties of the Board of Directors in all aspects and is consistent with the attribute and environmental, including having business ethics of the company. The assessment form is divided into 3 types, consisting of Self-Assessment of the Board of directors as a whole, Self-Assessment of committee as a whole, and Self-Assessment of the board of directors and of committee member on an individual basis

Evaluation of the duty performance of the board of directors over the past year

Self-assessment of the entire Board in the overall standard with an average score of 3.9 out of 4 points, self-assessment of subcommittees, the average score is 3.8 out of 4 points and the self-assessment of the Board of Directors with an average score of self-evaluation of each director is 3.9 out of 4 points.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

In order to comply with good corporate governance principles, the Company carries out an annual performance evaluation of the Managing Director, the indicators for evaluating performance are as follows:

Operation

- Maintain average annual revenue growth rate at 15%
- Return on Equity (ROE) not less than 15%
- Return on Asset (ROA) not less than 15%

Risk Management

- Control and manage risks to an acceptable level.

Stakeholders

- Maintain Corporate Governance (CG Rating) at "Excellent Level"
- Employees benefits ranked at 75 percentile of utility companies listed in The Stock Exchange of Thailand
- Customer's satisfaction on the Company's product and/or service not less than 90%
- Maintain Suppliers' complaint on transactions with the Company at the average of not more than 1 item purchasing value 500 MB.
- Allocate budget to support Corporate Social Responsibility activities (CSR) between 0.75 – 1.00% of the company's total expense.
- Dividend payout according to the company's dividend payment policy.

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year : 6
(times)

Date of AGM meeting : 11 Apr 2024

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. THANONG BIDAYA (Chairman of the Board of Directors, Independent director)	6	/	6	1	/	1	N/A	/	N/A
2. Mr. PLEW TRIVISVAVET (Vice-chairman of the Board of Directors)	6	/	6	1	/	1	N/A	/	N/A
3. Mr. SOMBAT KITJALAKSANA (Director)	5	/	6	1	/	1	N/A	/	N/A
4. Mr. SOMNUK CHAIDEJSURIYA (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
5. Mr. PHAIRUCH MEKARPORN (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
6. Mr. SUVICH PUNGCHAREON (Director)	6	/	6	1	/	1	N/A	/	N/A
7. Mrs. PAYAO MARITTANAPORN (Director)	6	/	6	1	/	1	N/A	/	N/A
8. Mr. PHONGSARIT TANTISUVANITCHKUL (Director)	6	/	6	1	/	1	N/A	/	N/A
9. Ms. WALAINUT TRIVISVAVET (Director)	5	/	5	1	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
10. Mr. YUTTANA YIMGARUND (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
11. Mr. KENICHI ISHIDA (Director)	6	/	6	1	/	1	N/A	/	N/A
12. Mr. HISAO MORIOKA (Director)	0	/	0	0	/	0	N/A	/	N/A
13. Mr. Tadashi Ishizuka (Director)	6	/	6	1	/	1	N/A	/	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

The Company has the criteria for determination of remuneration for its directors and subcommittee member for submission to the shareholders' meeting for consideration and approval, and the policy on the determination of appropriate remuneration for its executive in line with their duties and responsibilities.

The remuneration of the Board of Directors was considered from their duties and responsibilities approved by the shareholders. The Nomination and Remuneration Committee shall consider the type of remuneration, guidelines, payment methods, and other benefits for the Board of Directors, subcommittee, and executive managements to be appropriate with the responsibilities consistent with the company's performance and market conditions, and propose to the shareholders meeting for approval of the remuneration, both monetary and non-monetary of the Board of Directors by individual basis each year. The Nomination and Remuneration Committee must consider the responsibilities, the intention of the directors, type and size of the company's business, markets, and competitors, and the remuneration must be at the appropriate level for the responsibilities.

Compensation Criteria

The company has criteria for consideration of remuneration by considering the appropriateness of the assigned responsibilities and can be compared to listed companies in the Stock Exchange of Thailand that were in similar industries. The remuneration of directors is sufficient to motivate the directors to have quality and be able to perform their duties to achieve the goal according to the business direction of the company, which determines the composition of the remuneration into 2 parts as follows:

a. Monetary remuneration

Part 1 Annual Fee consists of:

- The retainer fee is the remuneration paid to directors on a monthly basis whether or not there are meetings considering the operating results and the ability to operate according to goals.
- The attendance fee is the remuneration paid to directors who attended the meeting.

Part 2 The incentive fee / Bonus is a special remuneration paid to directors once a year by linking with the value created for shareholders such as the company's profits or dividends paid to shareholders.

In 2024, the company paid the compensations to directors a total of 21,027,671 Baht, which comprised 5,650,000 Baht as the Retainer Fee, 1,590,000 Baht as the Attendance Fee, and 13,787,671 Baht as the Bonus for the year 2023.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. THANONG BIDAYA (Chairman of the Board of Directors)			2,920,000.00		N/A
Board of Directors	170,000.00	2,750,000.00	2,920,000.00	No	
2. Mr. PLEW TRIVISVAVET (Vice-chairman of the Board of Directors)			2,535,000.00		N/A
Board of Directors	85,000.00	2,450,000.00	2,535,000.00	No	
3. Mr. SOMBAT KITJALAKSANA (Director)			1,350,000.00		330,000.00
Board of Directors	68,000.00	1,150,000.00	1,218,000.00	No	
Executive Committee	32,000.00	100,000.00	132,000.00	No	
4. Mr. SOMNUK CHAIDEJSURIYA (Director)			1,835,000.00		N/A
Board of Directors	160,000.00	1,675,000.00	1,835,000.00	No	
Audit Committee	N/A	N/A	N/A	No	
Risk Management and Corporate Governance Committee	N/A	N/A	N/A	No	
Nomination and Remuneration Committee	N/A	N/A	N/A	No	
5. Mr. PHAIRUCH MEKARPORN (Director)			1,705,000.00		N/A
Board of Directors	155,000.00	1,550,000.00	1,705,000.00	No	
Audit Committee	N/A	N/A	N/A	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk Management and Corporate Governance Committee	N/A	N/A	N/A	-	
6. Mr. SUVICH PUNGCHAREON (Director)			1,375,000.00		N/A
Board of Directors	125,000.00	1,250,000.00	1,375,000.00	No	
Executive Committee	N/A	N/A	N/A	-	
7. Mrs. PAYAO MARITTANAPORN (Director)			1,155,000.00		N/A
Board of Directors	105,000.00	1,050,000.00	1,155,000.00	No	
Risk Management and Corporate Governance Committee	N/A	N/A	N/A	-	
8. Mr. PHONGSARIT TANTISUVANITCHKUL (Director)			2,225,000.00		960,000.00
Board of Directors	175,000.00	2,050,000.00	2,225,000.00	No	
Executive Committee	N/A	N/A	N/A	-	
Nomination and Remuneration Committee	N/A	N/A	N/A	-	
9. Ms. WALAINUT TRIVISVAVET (Director)			1,595,000.00		330,000.00
Board of Directors	145,000.00	1,450,000.00	1,595,000.00	No	
Executive Committee	N/A	N/A	N/A	-	
Risk Management and Corporate Governance Committee	N/A	N/A	N/A	-	
10. Mr. YUTTANA YIMGARUND (Director)			1,605,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors	130,000.00	1,475,000.00	1,605,000.00	No	
Audit Committee	N/A	N/A	N/A	-	
Nomination and Remuneration Committee	N/A	N/A	N/A	-	
11. Mr. KENICHI ISHIDA (Director)			1,140,479.00		N/A
Board of Directors	145,000.00	995,479.00	1,140,479.00	No	
Executive Committee	N/A	N/A	N/A	-	
Risk Management and Corporate Governance Committee	N/A	N/A	N/A	-	
12. Mr. HISAO MORIOKA (Director)			15,490.00		N/A
Board of Directors	0.00	15,490.00	15,490.00	No	
13. Mr. Tadashi Ishizuka (Director)			430,880.00		N/A
Board of Directors	95,000.00	335,880.00	430,880.00	No	
Nomination and Remuneration Committee	N/A	N/A	N/A	-	
14. Mr. HIDEO MATSUMOTO (Member of the executive committee)			454,521.00		N/A
Executive Committee	0.00	454,521.00	454,521.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,558,000.00	18,196,849.00	19,754,849.00
2. Audit Committee	0.00	0.00	0.00
3. Executive Committee	32,000.00	554,521.00	586,521.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
4. Risk Management and Corporate Governance Committee	0.00	0.00	0.00
5. Nomination and Remuneration Committee	0.00	0.00	0.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	1,590,000.00
Other monetary remuneration (Baht)	18,751,370.00
Total (Baht)	20,341,370.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year : 0.00
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies : Yes

Mechanism for overseeing subsidiaries and associated companies : Yes

Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors : The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding

The Company supervises its subsidiaries and associated companies to ensure that their business operations are in line with the policies and goals of the Company and that they have an appropriate return on investment. The Board of Directors, therefore, has established, in writing, the regulations to govern subsidiaries and associated companies as a guideline as follows:

- (1) Supervise subsidiaries and associated companies by sending representatives of the Company to be directors and/or senior executives in subsidiaries and associated companies according to the proportion of shares held in that company. This is to facilitate comprehensive control and determine the management direction of said subsidiaries and associated companies with transparency and verifiability. As such, the appointment of any representative to perform duties as director and/or senior executive in subsidiaries and associated companies must first be approved by the Nomination and Remuneration Committee and then presented to the Board of Directors for final authorization.
- (2) Determine the limit for the approval limit of the Board of Directors of the Subsidiary. If the limit is exceeded, it must seek approval from the company before proceeding.
- (3) A report of the operating results of subsidiaries and associated companies must be presented at the Board of Directors' meeting on a quarterly basis.

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest : Yes
over the past year

The Board of Directors has the policy to prevent conflicts between personal interests and the interests of the company.

As defined in the Code of Conduct for directors, executives, and employees as follows:

1. Supervise the company to comply with the rules, procedures, and disclosure of connected transactions as strictly required by law or regulatory agency and according to the company's regulations.
2. Avoid making transactions that are related to oneself or persons / juristic persons. That may cause conflicts of interest with the company.
3. In the case of a transaction that is a connected transaction that does not comply with general trading conditions according to the principles approved by the Board of Directors or the nature and size of the transaction, is not within the authority of the management, must be reviewed and commented by the Audit Committee before proposing for approval from the Board of Directors or shareholders.
4. In the event that it is necessary to make a connected transaction, the transaction must be in accordance with general trading conditions according to the principles approved by the Board of Directors. With transparency and fairness, as if making transactions with third parties and taking into account the maximum benefits of the company.
5. Stakeholders must not take part in considering the items that they have a conflict of interest.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : Yes
information to seek benefits over the past year

The company has a written guideline to prevent the use of inside information strictly in the Corporate Governance and Business Ethics of the Company, in order to prevent the use of inside information for improper benefits for oneself and others. It is the duty and responsibility of the supervisor to control and ensure the maintenance of internal information according to principles. The use of inside information that has not been disclosed to the public or general shareholders for the benefit of trading securities by themselves or others is considered an unethical act of the company.

Guideline for prevention of use of inside information of the company has approved from the Board of Directors meeting, No. 1/2006 held on July 28, 2006. TTW has distributed this guideline in a circulating letter and on the company's website for the Director, Executives, and Staff to acknowledge and comply strictly.

[Guideline for Prevention of Use of Inside Information](#)

[Rationale](#)

TTW is a listed company in the Stock Exchange of Thailand and has run its business in compliance with Public Limited Companies Act B.E.2535 (on the part of share trading), and with the Securities and Exchange Act B.E. 2535 (on the part of securities and exchange), through the performance of duties by directors, executive management, employees of TTW, and the employees of subsidiary companies. There has been a prohibition for such persons from using the essential and unpublicized facts and information that can significantly impose an effect on the price of shares, which they have learned from performing their duties or holding a position in the company; otherwise, they would be considered as committing a criminal offence and subject to punishments as provided by laws. There were some amendments made to Securities and Exchange Act B.E. 2559 (5th edition) as announced in the Thai Royal Gazette on 11 December 2016. TTW has notified these changes in a circulating letter to directors, executive management, employees of TTW, and employees of subsidiary companies to acknowledge and comply. In order to prevent the directors, executive management, employees of TTW and employees of subsidiary companies, as well as TTW Company itself, from facing a charge on violating such laws, and in order to implement a good corporate governance approach of TTW; the company has defined the guideline for the prevention

of internal information usage for all directors, executive management, employees of TTW and employees of subsidiary companies to comply strictly. All these persons shall comply with the provisions in the Securities and Exchange Act (5th edition) B.E. 2559. TTW has defined the guideline for the prevention of internal information usage as follows.

Directors

- (1) Directors shall not use the information acquired from holding the position as a director of the company in a wrongful manner or in a way that would cause damage to the company.
- (2) Directors shall not disclose the business confidential information or any information to any third party that may affect the company's business.
- (3) Directors, including their spouses and their minors, shall not conduct share trading while having access to internal information about the company, which will affect the price of the shares if this information is disclosed to the public.
- (4) Directors shall not reveal any unpublicized information to a third party, which may lead to a reservation of purchase or sale of the company's shares.

Employees

- (1) Employees shall strictly comply with the regulations defined by SET/SEC and applicable laws, which cover the equitable disclosure of information for shareholders and/or the public.
- (2) For disclosure of any information that may affect the business or the share price of the company, an approval must be sought from the Managing Director who may disclose the information or assign a responsible person to do so.
- (3) The work units in central administration that take function in providing information to the public and investors include Investors Relation and Company Secretary Units (under the Corporate Affairs Division). The work units that own information have a duty to provide support of such information. The directors, executive management and employees who have access to information about financial statement are prohibited by the company from trading shares within a period of 30 days prior to the disclosure of information and within a period of 24 hours after such disclosure. For any other significant information, executive management and employees who have access to the information are prohibited from trading shares during the period from the date that they have known about the information to 24 hours after the disclosure of such information to SET. In addition, TTW has adopted an internal control system to prevent the leakage of information thoroughly and cautiously. This is to prevent internal information from being revealed to the outside prior to formal disclosure. These measures and control systems are considered as a part of significant risk control measures of the company. It is the duty and responsibility of supervisors to oversee the protection of internal information in line with such measures. If an employee uses unpublicized internal information, or the ones that have not been revealed to general shareholders, for personal or other people's benefits from share trading shall be considered as violating the code of conduct defined by the company.

Securities Trading Based on the Use of Internal Information

Prohibited Persons

The persons who shall not trade the securities as per the prohibition set in the guideline for the prevention of internal information usage include:

- (1) Any directors, executive management, or the persons who have the authority to control the operation of the company.
- (2) Workers or employees in the chain companies or the persons holding a position or working in a line of duty that holds responsibility for internal information.
- (3) The persons holding status in favor of acknowledging internal information from performing their duties as an auditor, financial consultant, legal advisor, property price appraisal expert, or any other person doing duties related to internal information.
- (4) Parents, descendants, adoptive parents, or adopted children of the persons mentioned in (1) (2) and (3).
- (5) Siblings from the same mother and father, or the siblings from either the same mother or the same father, of the persons mentioned in (1) (2) and (3).
- (6) The spouses of the persons cohabitated with the persons mentioned in (1) (2) and (3).

Prohibited Securities

Securities mean the shares, share warrants, convertible debentures, and transferable subscription rights that are issued by the company.

General Practice Guideline

- (1) Prohibited persons shall not trade the securities at any given moment, as long as they know or should have known

the essential and unpublicized information that may affect the price of TTW securities in the Stock Exchange.

(2) Prohibited persons who have acknowledged such essential information from performing their duties and/or from holding a position in the company and its subsidiaries shall not reveal such information to other persons while it has not been publicized yet; except the revealing through the duties, they perform in the company.

Specific Practice Guideline

Apart from the general practice guideline for the prevention of internal information usage, there are some specific practice guidelines that the prohibited persons shall comply as detailed below:

- (1) The prohibited persons who have direct involvement in the preparation of TTW financial statements shall not trade TTW securities during the period from the commencement of such preparation to the end of the following day after the date of disclosing such statements.
- (2) Any directors, executive management, and employees who have received a draft copy of TTW financial statements shall not trade TTW securities during the period from the day that they received the draft of financial statements to the end of the date of disclosing such statements.
- (3) Prohibited persons who know or should have known that the company will reveal essential information that may affect the prices of TTW securities in the Stock Exchange shall not trade TTW securities starting from the date that they know or should have known about the event to the end of the following day after the date of revealing and distributing such information.
- (4) The company requires the directors and executive management to report the changes of securities holding in TTW Public Company Limited.
- (5) The Company has set a policy for directors and executive management to report to the Board of Directors at least 1 day in advance before trading the company's shares

Reporting Procedures of Prohibited Persons

The Required Duty to Prepare the Report

- (1) Managing Director or a person holds an executive management position in accordance with Securities and Exchange Act shall prepare a report on their initial possession of securities and any changes in the possession of such securities afterward, as required by applicable laws and regulations; and shall submit such report to TTW simultaneously.
- (2) Executive management holds a position as a department head or higher shall prepare a report of the acquisition and the selling of TTW securities in their possession in the case that the volume of such acquisition or sale is equal or over 5% of the total securities that have been sold.

Reporting Method

- (1) The Managing Director or a person who holds an executive management position has a duty as required by laws shall prepare and submit a report of the possession of TTW securities of their own and their spouses and minor descendants. They are required to submit a copy of such report to the company on the same day that they have sent it to a respective government authority or a regulatory agency.
 - (2) The Executive management holds a position as a department head or higher shall prepare a report of the possession and the changes in possession of TTW securities of their own and their spouses and minor descendants; and submit to the company within 7 working days from the date of ownership transfer of such securities.
- In 2024, the Corporate Secretariat section has notified the directors, executives, and employees of the Company by e-mail about the Blackout Period in advance. The directors, executives, and employees of the Company have strictly complied with the guidelines to prevent the use of inside information and have not traded securities by using the inside information.

Number of cases or issues related to the use of inside information to seek benefits

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past : Yes
year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy

TTW has adopted a Zero Tolerance policy regarding the corruption and bribery disclosed on the Company website. Board of Directors, executive management, supervisors, employees at all levels, or any related persons are prohibited from involving in all forms of corruption in any business transactions; and they shall comply with rules, regulations, and laws of any countries that TTW has been dealing a business. This policy shall be reviewed on a regular basis to identify a necessary revision for catching up with the new amendments of rules, regulations, standards, and laws; and with the changes the in business. TTW has adopted a policy on anti-corruption and bribery and defined the principles in the code of business ethics prohibiting the employees from requesting or receiving any benefits or assets that may motivate them to perform their duties in a wrongful way, omit the performance of some duties, or cause the company to lose a rightful benefit. Employees are also prohibited from offering or presenting benefits or assets to outsiders to motivate such persons to commit or omit action illegally in favor of a malpractice in his/her position.

Risk Assessment

In 2024, the Risk Management and Corporate Government Committee assessed the potential risk of corruption by assessing the risk of corruption separated from other risks, in particular, and reporting the risks to the Board of Directors with an internal audit unit to supervise the implementation of the risk assessment report.

Training and Communication

In 2024, the Company communicated and organized training to educate employees regarding anti-corruption policies and all related policies by publishing the anti-corruption articles and guidelines with good practices for employees at all levels. the company provided the lectures regarding anti-corruption practices during the orientation for new employees and tests on said lectures. Employees at all levels can access anti-corruption policies and other various policies via the company's intranet system, the company website, and the company's news board.

Guidelines for Prevention and Monitoring of Fraud and Corruption Risks

1. Provide an inspection process Evaluate internal control systems and risk management covering important systems such as procurement systems. Contracting Budgeting and control system accounting system, payment system, etc. in order to prevent and monitor the risk of fraud and corruption including giving suggestions about appropriate solutions
2. Provide channels to receive information about clues or complaints of violations offense or business ethics of the company or guidelines for preventing involvement in corruption or doubts in financial reports or internal control system With a policy to protect information providers or clues and will keep the information of the information provider confidential Including measures to check and determine penalties discipline of the Company and / or related laws In the event that you can contact the whistleblower or the complainant, the company will notify the result of the operation in writing.
3. The head of the relevant department is responsible for monitoring the operation. Improvements to correct errors (if any) and report to authorized persons, respectively.

Guidelines for Monitoring and Evaluating Implementation of Anti-Corruption Practices

1. Require executive management and employees to carry out regular self-assessment of their performance regarding compliance with the Good Corporate Governance Handbook and the Company's Code of Business Conduct, which includes the Company's good corporate governance policy and guidelines for the prevention of any forms of corruption, as well as the Code of Ethics/Conduct for all employees.
2. Establish and organize the examination of an internal control system, risk management, and corporate governance by the internal audit department, and provide continuous feedback and recommendations accordingly. Carry out audits in accordance with the annual audit plan approved by the audit committee and report the significant audit results and recommendations to the Audit Committee.
3. Assign the internal audit department to be responsible for ongoing testing and evaluation of fraud and corruption risk to implement anti-fraud and anti-corruption measures effectively, as well as to carry out follow-up, review, and improvement of anti-corruption measures on a regular basis. Assessment results must be presented in a timely and consistent manner to the Risk Management and Corporate Government Committee and the Board of Directors respectively.
4. If investigation finds any information or a complaint contains evidence with sufficient and reasonable grounds

for the possibility of misconduct or for any action that may have a significant impact on the Company's financial position or performance, including any violation or action that is against the law or code of business ethics or anti-corruption measures of the Company, or if there are any doubts in regard to financial reports or the internal control system, the Audit Committee will report said issues to the Board of Directors so that actions can be taken and improved within a timeframe deemed appropriate by the Audit Committee.

The company provides communication guidelines for prevention of involvement in corruption. Publishing on various channels such as the intranet of the group and the company's website for the management and all employees to acknowledge and comply.

Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing procedures : Yes
over the past year

TTW has provided measures for complaints and clues by disseminating such measures in the Principles of Corporate Governance and on the website of the company and reviewed this measure to ensure that complaints are effective and complete. And also helps in tracking and monitoring the performance of directors, executives, and employees of the TTW Group to comply with laws, regulations, principles of corporate governance, and Business ethics and do not take any action that may indicate fraud.

Channels for Reporting Clues or Complaints

The Board of Directors has set up measures to report clues or complaints of unlawful conduct or behavior that may indicate corruption or misconduct of individuals in the organization, both from employees and other stakeholders, including incorrect financial reports or defective internal control systems, and has a mechanism to protect employees and informants of clues by creating a secret database system that only related parties can access for allowing stakeholders to participate in monitoring the interests of the company more efficiently. Issues that can report:

- Any practices that are against the law or relevant regulations, including the code of conduct/ethics.
- Corruption or fraud.
- Suspicious actions relating to money laundering, accounting, finance, or control and monitoring practices.

In the case of any complaint of possible offense, a committee will be appointed to investigate the matter and take action in accordance with applicable regulations. Said committee would be made up of representatives from departments having no interest in the matter under investigation. Whistle-blowers may raise their concerns with the Audit Committee, the Board of Directors, or the Corporate Governance Department via 2 separate channels as follows:

By Email

cg@ttwplc.com

By Post

TTW Public Company Limited
30/130 Moo 12, Buddha Monthon 5 Road,
Raikhing, Sampran, Nakhon Pathom 73210

Providing Protection to those who Report Complaints or Whistleblowers, and Related Persons

Complainants or whistleblowers, violations or non-compliance with laws will receive appropriate and fair protection from TTW, for example, without changing job positions, job description, workplace, suspend, threaten, disrupt work practice, dismissal, or any other action that is not fair to those who report the complaint or the informant for information about the complaint. TTW will keep it confidential and not disclose to unrelated people except those that need to disclose in accordance with the law must keep the information confidential and does not disclose to other people except as required

by law. If there is a deliberate violation of the information released, the Company will proceed with punishment according to the Company regulations and/or take an legal action as the case may be.

Action when Receiving Complaints

1. The independent director will appoint the working group to collect the complaint.
2. The assigned working group will consider screening information to propose process and proper management methods.
3. The assigned working group proposes measures for actions that violate or do not comply with the Code of Conduct and various policies. The Board of Directors will consider with regard to total damage.
4. The Chairman of the Audit Committee, Independent Director, or Company Secretary report to the Board of Directors for acknowledgment, and report to the stakeholder who is the complainants if the complainant discloses him/herself.

2024, there were no complaints from stakeholders.

Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 5

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. PHAIRUCH MEKARPORN (Chairman of the audit committee)	5	/	5
2 Mr. SOMNUK CHAIDEJSURIYA (Member of the audit committee)	5	/	5
3 Mr. YUTTANA YIMGARUND (Member of the audit committee)	5	/	5

The results of duty performance of the audit committee

The Audit Committee has the main duty to support the Board of Directors to perform their duties in accordance with their supervisory responsibilities as follows:

1. Review the Company's financial reports to ensure their correctness.
2. Review the internal control and internal audit systems of the Company to ensure its suitability and efficiency.
3. Review the Company's operations in accordance with the requirements, laws, regulations, and policies that are related to the Company's business.
4. Consider disclosing information in case of connected transactions or transactions that may have conflicts of interest to ensure accuracy, completeness, and timeliness.
5. Consider the qualification, performance, and independence of auditors.

Consider the performance of the internal audit unit under the scope of powers, duties, and responsibilities according to the Audit Committee Charter

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 5

List of Directors	Meeting attendance of Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PHONGSARIT TANTISUVANITCHKUL (The chairman of the executive committee)	5	/	5
2 Mr. SOMBAT KITJALAKSANA (Member of the executive committee)	4	/	5
3 Mr. SUVICH PUNGCHAREON (Member of the executive committee)	5	/	5
4 Mr. KENICHI ISHIDA (Member of the executive committee)	5	/	5
5 Ms. WALAINUT TRIVISVAVET (Member of the executive committee)	5	/	5
6 Mr. HIDEO MATSUMOTO (Member of the executive committee)	0	/	0

The results of duty performance of Executive Committee

- Supervising the Managing Directors' performances to ensure compliance with policies and strategies as determined by the Board of Directors, as well as providing advice and suggestions to the Managing Directors.
- Supervising the conduct of feasibility studies on new projects and approving the implementation of projects.
- Having authorized to approve execution of any juristic acts which would have a binding effect upon the company within an amount of not exceeding 50 MB under the policy and strategy framework set by the Board of Directors.
- Performing other duties as assigned by the Board of Directors.

Meeting attendance of Risk Management and Corporate Governance Committee

Meeting Risk Management and Corporate Governance Committee (times) : 4

List of Directors	Meeting attendance of Risk Management and Corporate Governance Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. SOMNUK CHAIDEJSURIYA (The chairman of the subcommittee)	4	/	4
2 Mrs. PAYAO MARITTANAPORN (Member of the subcommittee)	4	/	4
3 Mr. PHAIRUCH MEKARPORN (Member of the subcommittee)	4	/	4
4 Mr. KENICHI ISHIDA (Member of the subcommittee)	4	/	4

List of Directors	Meeting attendance of Risk Management and Corporate Governance Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
5 Ms. WALAINUT TRIVISVAVET (Member of the subcommittee)	4	/	4

The results of duty performance of Risk Management and Corporate Governance

Committee

- Considering policies, strategies, and risk management plans.
- Monitoring and controlling the Company's overall risks to stay at an acceptable level.
- Supervising the operations of the Board of Directors and the Management to ensure the compliance of the good corporate governance principles.
- Reviewing the corporate governance policy and the corporate governance and code of conduct handbook.
- Following up on the policy compliance through complaints channels.
- Supervising operations and providing advice and suggestions for operations for corporate sustainability development.

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 2
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. YUTTANA YIMGARUND (The chairman of the subcommittee)	2	/	2
2 Mr. PHONGSARIT TANTISUVANITCHKUL (Member of the subcommittee)	2	/	2
3 Mr. SOMNUK CHAIDEJSURIYA (Member of the subcommittee)	2	/	2
4 Mr. Tadashi Ishizuka (Member of the subcommittee)	2	/	2

The results of duty performance of Nomination and Remuneration Committee

- Recruiting qualified persons for the position of the Board of Directors and the Managing Director.
- Providing opinions on remuneration management and other benefits for the Board of Directors, sub-committee, and managing director.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Sustainable Development Policies

TTW realizes and focuses on sustainable business operations according to the company's vision "To be Thailand's Leading Company in Water, Energy, and Environment" by conducting business with good corporate governance, along with social responsibility and nature and environmental conservation, in order to build stakeholder trust through transparent and verifiable processes. Therefore, the company has developed a sustainable development policy as a framework for managing the sustainable development of the organization.

Corporate Governance

The company follows the principles of good corporate governance, transparency, and accountability in accordance with the organization's corporate governance & business code of conduct handbook, personal information protection, and risk management, which cover the organization's value chain to ensure that business operations have continuity and shared value, including taking care of the stakeholders' benefits in a balanced and fair manner.

Business Process Development

The company intends to operate the full-service business of raw water management, tap water production, and wastewater treatment, as well as explore opportunities in the energy and environmental sectors by focusing on long-term product and service value creation, customer, and stakeholder satisfaction, and promoting the development and creation of business, social, and environmental innovations to achieve sustainable business goals.

Social Value

The company focuses on efficient and fair human resource management as well as developing the essential knowledge and skills in accordance with the employee development plan, which includes encouraging work creativity and maintaining an occupational health and safety management system. In addition, the company encourages executives and employees to respect and comply with international human rights principles by adhering to the principle of equality and non-discrimination, which includes supporting the participation of the company, communities, and related stakeholders to create employee, stakeholder, and community satisfaction by building relationships, understanding, and strong cooperation to reduce future conflicts.

Sustainable Environmental Management

The company realizes and focuses on business operations that do not affect the environment, energy conservation, climate change, and water resource management. In addition, the company supports sensible resource use and biodiversity management, including cooperation and participation between the organization and external agencies to conserve natural resources and the environment, as well as strictly complying with environmental laws.

Reference link for sustainability policy : <https://www.ttwplc.com/en/sd/sustainable-management-and-policy/sustainable-development-policy>

Sustainability management goals

Does the company set sustainability management goals : Yes

Responding to the Sustainable Development Goals

The Company recognizes that progress towards the Sustainable Development Goals (SDGs) must commence with internal equality and sustainability. There is a firm commitment to improving living conditions and simultaneously generating economic, social, and environmental value for sustainable growth. The Company utilizes the United Nations Sustainable Development Goals (UN SDGs) as a guiding framework for conducting business with social and environmental responsibility, aiming for continuous and sustainable growth. It has identified 23 sustainability issues directly associated with its business operations, aligning with 15 of the 17 UN SDGs.

United Nations SDGs that align with the organization's sustainability management goals : Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : No

Has the company changed and developed the policy and/or goals of sustainable management over the past year : No

Information on impacts on stakeholder management in business value chain

Business value chain

From the company's vision "To be Thailand's Leading Company in Water, Energy, and Environment" towards a full service of eco-friendly business operations. To conduct the business with stakeholders is a critical issue that the company will continuously address in accordance with the vision by applying the information about operations with stakeholders into the company's strategic planning excepts from other strategic planning frameworks and tools, to respond to the stakeholders' needs and expectations, including creating a balance between value and worth of business operations for stakeholders and building good relationships and confidence in the operations between the company and stakeholders. company has classified the stakeholders in the business value chain into 6 groups, which have been sorted in order of importance:

1. Employee
2. Shareholders / Investors
3. Customers
4. Partners/Suppliers
5. Communities / Societies
6. Environmental Agencies

Business value chain diagram



Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			
• Suppliers • Community • Investors or investment institutions • Shareholders • Contractors • Employees • Customers • Society • Government agencies and Regulators	- Fair Compensation and Benefits - Workplace Safety and Health - Employee Knowledge and Skill Development - Freedom to Express Opinions and Provide Feedback - Equality and Fairness - Job Security and Career Growth - Positive Work Environment - Personal Data Protection System	- Review performance evaluation and compensation policies. - Review human rights and non-discrimination policies. - Review workplace harassment and sexual misconduct prevention policies. - Develop an employee capacity-building plan and provide training for all levels, including a basic sustainability course under the ESG DNA program by the SET. - Hold elections for the Employee Welfare Committee and the Occupational Health, Safety, and Workplace Environment Committee. - Conduct employee satisfaction surveys. - Assess adherence to the company's code of conduct. - Organize executive-employee engagement activities. - Implement Kaizen activities to improve work processes. - Facilitate knowledge-sharing and experience exchange on water production management. - Ensure a well-organized, comfortable, and positive work environment. - Host various activities, including safety programs, employee scholarship awards, monthly birthday	• Visit • Social Event • Online Communication • Internal Meeting • Annual General Meeting (AGM) • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
		celebrations, and annual New Year parties. - Utilize multiple communication channels for employee engagement. - Provide channels for employees to voice complaints and feedback.	

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : No

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data

Reference link for corporate sustainability report : <https://www.ttwplc.com/en/download/sd-report>

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines : GRI Standards

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The company recognizes the importance of and firmly believes that effective risk management is a key component in ensuring business stability and achieving sustainable organizational growth. This approach aligns with the company's vision, objectives, and both short-term and long-term goals, following the principles of sustainable business operations. The company has established a risk assessment framework that considers both the likelihood of occurrence and potential impact. This includes control, monitoring, reporting, evaluation, and regular communication of risk-related information to relevant stakeholders within the organization. Senior management, the Risk Management and Corporate Governance Committee, and the Board of Directors are kept informed and aware of key risk factors that may impact the company, ensuring proactive decision-making and effective risk mitigation.

The company implements business risk management to ensure that its operations align with the organization's objectives and key goals, while maintaining an acceptable level of risk. This is achieved through a five-component risk management framework, which includes:

- 1) Risk Governance & Culture
- 2) Strategy & Objective Setting
- 3) Performance
- 4) Review & Revision
- 5) Information, Communication & Reporting

The company assigns responsible personnel to assess risks, develop risk management plans and measures, and ensure that risks remain at an acceptable level. Additionally, the company continuously monitors and reports on risk management performance to ensure effective oversight.

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Strategic Risks

Related risk factors : Strategic Risk

- Government policy
- Reliance on large customers or few customers

ESG risk factors : Yes

Risk characteristics

The company has considered various factors that affect the implementation of the strategic plan, such as political factors, economic factors and social factors as elements in the review to determine guidelines and goals.

Risk-related consequences

Risk from the Water Supply Volume Does Not Meet the Goals

The company has a tap water purchase agreement with the PWA, which has to rely on PWA's policies and the limited opportunities to expand the business in the company's current service areas. In addition, PWA is regarded as the company's major competitor because it has a water treatment plant and a water distribution network in the areas close to the company's service areas.

Risk management measures

Mitigation Plan: the company has the measure to support the pressure pipe installation project and/or to expand the area to increase the PWA's water sales in the service area according to the contract, including monitoring the movements of other tap water producers, both government and private sectors, that may affect the water supply volume of the company currently and in the future. In addition, the company manages the machinery and main equipment maintenance and electrical systems and determines the solutions and preventive measures for ensuring continuity in the tap water production and distribution.

Risk 2 Operational Risks

Related risk factors : Strategic Risk

- ESG risk
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

· Risks from Changes in Raw Water Quality

At the moment, climate change has a high probability of having a more severe impact, and the impact of such changes will affect the raw water quality used in the production process.

Risk-related consequences

the impact of such changes will affect the raw water quality used in the production process.

Risk management measures

Mitigation Plan: the company determines a plan to monitor the quality of raw water appropriately, including random water sampling for water quality analysis, adjusting the water production plan to keep up with changes in raw water quality, and coordinating and exchanging information with relevant agencies such as the Royal Irrigation Department, the Metropolitan Waterworks Authority, the Provincial Waterworks Authority, and the Office of the Environment and Pollution Control 5.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company’s sustainable supply chain management policy and guidelines : No

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company’s sustainable supply chain management plan : No

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers? : No

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes
Reference link to supplier code of conduct : <https://www.ttwplc.com/storage/cg/cg/files/20230105-ttw-cg-code-of-ethics-en.pdf>

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct? : Yes

	2022	2023	2024
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	0.00	100.00	100.00

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : No

Research and development (R&D) expenses over the past 3 years

	2022	2023	2024
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.00	0.00	0.00

Information on organization's innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : No
innovation culture

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits from : No
innovation development?

Non-financial benefits

Does the company measure the non-financial benefits from : No
innovation development?

Remarks - This document is automatically generated based on information processed as received from the listed company on "as is" basis. The Stock Exchange of Thailand ("SET") does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.