

CORPORATE GOVERNANCE

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The Company commits to develop high-quality real estate projects that meet the evolving needs of the world. By adopting a customer-centric approach, CGD aims to provide comprehensive products and services accessible to everyone where the goals include maximizing shareholder wealth and fostering sustainability. In this regards, the Company is driven by an unwavering to conduct business and activities with the highest standard of integrity, transparency, and accountability, with the overarching aim of generating significant and lasting societal value while meticulously considering the interests of all stakeholders, integral to advancing Thailand's real estate sector to international standards. The Company maintain a vigilant awareness of prevailing economic, social, and environmental forces, and are dedicated to aligning our activities with the global movement toward sustainable development within the ever-evolving realm of the real estate industry.

In light of this, the Company has established a policy supporting good corporate governance, compliant with various laws and business ethics, to regulate the operations of the Company and its subsidiaries. The Board of Directors has disseminated the policy on corporate governance and business ethics to all directors and employees, emphasizing the following key points:

- To treat all shareholders and stakeholders with equality and fairness
- To commit to creating long term value for the Company by managing the business carefully and cautiously.
- To be accountable for actions and to perform their duties with all their abilities sufficiently and effectively in order to maximize shareholders' benefit. In addition, the Board of Directors shall be responsible for resolving all conflicts of interest.
- To perform their duties transparently, virtuously, auditable, and to disclose adequate information to all stakeholders.
- To carry out the business with risk aversion and place appropriate controls and risk management tools.
- To set up the Company's guideline for ethical conduct in compliance with the guidelines of the SET for directors, executives, and all employees to follow. The guideline shall focusing on having adequate control and internal audit systems to oversee the management and to ensure that they are efficient and providing the long term shareholders' benefit under the laws and business ethics.
- To encourage all directors and executives to regularly take courses with the Thai Institute of Directors Association (IOD) and other institutions in order to be more knowledgeable in all aspects of the directors and management's roles and duty.

1. Policy and Guidelines for the Board of Directors

The Board of Directors shall be composed with experienced and knowledgeable individuals who are capable of providing strategic guidance and setting the Company's policy, vision, strategy, targets, and direction, beyond this, overseeing the management within the framework of the laws, the Company's objectives and Articles of Association, and the resolutions of the shareholders' meetings. The Board of Directors commits to performing its duties with care and integrity to maximize the Company's benefits and instill confidence among shareholders.

2. Policy and Guidelines Related to Shareholders and Stakeholders

The Company has established comprehensive policies and guidelines to safeguard the rights of shareholders and stakeholders. These policies ensure the equitable treatment of all shareholders and promote the exercise of their rights, as well as the rights of all stakeholder groups. These stakeholders include internal parties such as employees and management of the Company and its subsidiaries, and external parties such as shareholders, customers, competitors, and creditors. The policies encompass the supervision of insider information use, conflict of interest monitoring, disclosure and transparency practices, anti-corruption measures, and whistleblowing protocols, whereby the significant details are as follows:

Right of Shareholders

To enhance transparency and competitiveness, including to strengthen the confidence of shareholders, investors, and all related parties, the Board of Directors has established guidelines to protect the fundamental rights of shareholders. This includes adopting a policy on the equitable treatment of all shareholders and the protection of their basic rights. The details of this policy are as follows:

1. All shareholders shall maintain equal rights pertaining to the purchase, sale, and transfer of shares held; the receipt of the Company's profits; access to comprehensive information concerning the Company's business operations; attendance at shareholder meetings; and the exercise of voting rights in matters including, but not limited to, the election and removal of directors, the appointment of auditors, dividend allocations, amendments to the Company's Articles of Association and Memorandum of Association, capital increases or decreases, and the approval of extraordinary transactions.
2. Shares of the same class shall confer equal voting rights, with each share entitling the holder to one vote.
3. The Company shall disclose significant information to shareholders via the SET's channels as well as the Company's website in regular basis. In addition, shareholders may obtain information regarding their rights and other matters of the Company through direct communication via e-mail: info_ir@cgd.co.th. In addition, the Company shall not obstruct communication between shareholders.
4. The Company shall send a notice of the shareholders meeting together with supporting documents and opinions of the Board of Directors for each agenda item, at least 7days prior to the meeting date, except as otherwise specified in the Company's Articles of Association, notifications, order or requirements of the SET and the Office of Securities and Exchange Commission ("SEC Office"). As well, the notice of the meeting together with the supporting documents shall be made available through the Company's website prior to the meeting date. The objectives are to afford shareholders sufficient time for the thorough review of available information and to facilitate informed decision-making.
5. The Company shall duly inform shareholders of the procedures and methods governing attendance at shareholder meetings through the formal notice of the general meeting. Furthermore, the Company shall disseminate information regarding voting procedures applicable to the shareholders meeting. The Company shall also establish and implement clear, sequential procedures for the conduct of the meeting, encompassing the raising of questions, voting protocols, and the adoption of resolutions. Additionally, shareholders shall be afforded the opportunity to submit questions to the Company in advance of the meeting date. Critically, the Company shall ensure equitable and convenient registration for meeting attendance for all shareholders, commencing at least 1 hour prior to the scheduled start time and continuing until the meeting's conclusion.
6. The Company shall not infringe upon the right to review Company information disclosed in accordance with applicable requirements, nor shall it restrict shareholders' participation in shareholder meetings. By way of example, the Company shall refrain from distributing supplemental material information on short notice or introducing new agenda items during the course of a shareholder meeting. Furthermore, the Company shall not amend material information without prior notification to shareholders. Notably, the Company shall not deny late-arriving shareholders the right to attend shareholder meetings.
7. In providing appropriate facilities, the Company encourages shareholder participation in shareholders meetings to exercise their voting rights. For example, the Company shall conduct meetings in accordance with the order of agenda items specified in the distributed meeting notice. In the election of directors, shareholders shall be afforded the opportunity to cast individual votes for each candidate. Furthermore, shareholders shall be provided with opportunities to pose questions and express opinions, to which the relevant directors are obligated to provide substantive responses.
8. In instances where shareholders are unable to attend shareholders meetings themselves, the Company shall provide the option of proxy voting through the availability of Proxy Form B, enabling shareholders to specify their voting instructions. In this regard, shareholders may download both Proxy Form A and Proxy Form B from the Company's website. Furthermore, the Company shall offer at least one of its independent directors as a potential proxy holder, available for selection and appointment by shareholders to represent them at the meeting.
9. The Company shall make arrangements for clear and accurate minutes of the meeting to be taken, allowing the shareholders to examine. In this connection, the Company shall distribute the minutes of shareholders' meetings through the SET's channel and its website.

In 2024, the Company has no shareholders agreement with significant impacts on itself and other shareholders.

Shareholding Structure

The Company maintains no pyramid shareholding structure within the group, ensuring there are no mechanisms for the prevention of business takeover, which might be used by management or controlling persons as a defense in cases of inefficient or non-transparent management.

Additionally, the Company ensures that over 40% of its shares are freely floated. Moreover, the aggregate shareholding of the Board of Directors, both directly and indirectly, was less than 25% of the Company's issued shares.

Equitable Treatment of Shareholders

The Company prioritizes the basic rights of shareholders as investors and partial owners. CGD recognizes its duty to protect the rights and benefits of shareholders without discrimination, in compliance with laws and regulations, ensuring fair and equal treatment of all shareholders, whether major or minor, institutional, or foreign investors, whereby, the details are as follows:

1. The Company commits to disclose information regarding business operations with completeness, accuracy, and transparency. This includes any issues that could impact the Company's business and the rights of shareholders, such as participation in shareholders meetings to exercise voting rights, the right to receive dividends, and the right to approve increases or decreases in capital.
2. The Company has implemented internal regulations to control and prevent the misuse of inside information and manage conflicts of interest. Recognizing that data and information are valuable assets, the Company ensures systematic, accurate, reliable, and effective control over data management. Policies have been placed to advise and educate directors, executives, employees, and relevant personnel on compliance with these regulations. Furthermore, the Company has controlled access to data, reduces information leakage and misuse, provides proper data storage, backup, and restoration, and manages risks associated with data use. It also reports on operations under these policies, addressing any problems and providing recommendations for solutions, improvements, and developments to enhance business decisions and competitiveness.
3. Shareholders shall be entitled to receive a share of the Company's profits in the form of dividends, subject to approval by the shareholders' meeting. Dividend payments shall be distributed in equal amounts per share.
4. Shareholders possess the right to attend and vote at shareholders' meetings, offer commentary or inquire regarding the Company's operating performance, and provide recommendations conducive to the Company's operations. The Company adheres to the principle of one share, one vote and issues only one class of shares: ordinary shares.

Roles of Stakeholders

The Company places great importance to all stakeholders, i.e. shareholders, employees, partners or external stakeholders, i.e. business partners, competitors, creditors, communities and societies, as well as government agencies and related agencies as follows:

Shareholder	The Company commits to create added value in the long term and continuously provide investment returns for the benefits of shareholders with focus on transparency disclosure and credible.
Employees	Employees shall be encouraged to pursue professional development to ensure optimal operational efficiency. The Company provides equitable and appropriate employment conditions, along with a merit-based system for advancement. Furthermore, the Company maintains a safe working environment in compliance with established standards.
Partners	The Company shall collaborate with partners in professional and transparent manners for its mutual best interest
Customers	The Company commits to providing services in accordance with contractual agreements and recognizes the paramount importance of prioritizing customer relationships through the establishment and maintenance of positive and ongoing engagement.
Business partners	Company shall treat all the partners equally, fairly and keep confidentiality including create good relationship and benefit with partners.
Creditors	The Company shall treat creditor with fairness according to the debt hierarchy and in line with the relevant contract and the law.
Competitor	The Company shall engage in fair competition and treats all competitors with equality, respect, and professionalism.
Community/Society	The Company acknowledges the importance of supporting activities that promote quality of life and cultivate a spirit of social responsibility among employees at all levels, thereby contributing to the development of the community, society, and environment.
Government agencies	The Company complies with all relevant laws, criteria, rules and regulations in the related agencies.
Environment	The Company encourages the employees to acknowledge the environment preservation and creates the policy to develop the project under the Environmental Impact Assessment (EIA).

The Company has adopted a policy designed to protect stakeholder rights and ensure equitable treatment. This commitment stems from the recognition that stakeholder support plays a crucial role in enhancing the Company's competitiveness and profitability, thereby fostering long-term success. Recognizing the rights of each stakeholder group, the Company adheres not only to applicable rules and regulations but also fulfills all contractual obligations. Furthermore, emphasis is placed on the disclosure of comprehensive information to facilitate effective stakeholder participation. The Company is committed to refraining from any actions that would deprive stakeholders of their rights or otherwise negatively impact them.

BUSINESS ETHIC POLICY

Code of Conduct

The Company has determined a Code of Conduct for its directors and employees to ensure appropriate action. It also provides a guideline for good business conduct as follows:

1. To execute its functions in accordance with applicable laws, the Company's stated objectives, its Articles of Association, resolutions of the Board of Directors, principles of good corporate governance, and established standards of director ethics.
2. To manage the business in a manner that benefits all current and future stakeholders, while simultaneously preserving the Company's reputation.
3. To refrain from direct or indirect involvement with any entity that presents a conflict of interest with the company on whose board one serves, or with any entity whose business activities compete with those of the aforementioned company.
4. To abstain from holding direct or indirect interests in affiliated or competing businesses.
5. To exercise prudent management and avoid entering into commitments that may create conflicts of interest with future duties.
6. To refrain from exploiting one's position for direct or indirect personal gain.
7. To dedicate one's full capabilities to the execution of duties for the optimal benefit of the Company.
8. To refrain from conducting or becoming a major shareholder in a competing business, and to avoid situations where relatives serve on the Board of Directors or are major shareholders in a similar business, irrespective of any potential benefit to oneself or others.

In this respect, the Company's directors and all employees are cognizant of the code of conduct and conduct themselves and perform their duties with professionalism and ethical integrity, with the objective of maximizing the benefits accruing to the Company and its shareholders.

Conflicts of Interest

The Board of Directors and executives have undertaken a thorough and independent review of the prevention and resolution of conflicts of interest, prioritizing the Company's overall interests and adhering to the highest ethical standards. Therefore, to promote transparency and prevent self-interest pursuits, the Company mandates that its directors, executives, and related parties shall disclose any conflicts of interest to the Board of Directors through the Company Secretary. In compliance with the regulations of the SEC Office, they are also required to report their holdings of the Company's shares to the Board of Directors. During the Board of Directors meetings, individuals with conflicts of interest or potential conflicts are prohibited from giving opinions or voting on the related agenda items.

Furthermore, the Company has established policy and procedures for approving related party transactions or those with potential conflicts of interest. Information such as the names of related parties, their relationships, pricing policies, transaction values, and the opinions of directors involved in the transaction shall be disclosed, following the notifications issued by the SET and the SEC Office. These notifications, thereby, has been strictly adhered to ensure the overall benefits of shareholders shall be maintained equitably.

As well, the Audit Committee shall report the Board of Directors on related party transactions and other transactions that present conflicts of interest. The appropriateness of the transaction shall be carefully considered, complying with the requirements of the SET. The Company shall disclose the information on a quarterly basis and include such transaction within the Annual Registration Statement/ Annual Report (Form 56-1 One Report).

Insider Trading

The Company has implemented a policy to ensure that directors, executives and employees of the Company and its subsidiaries shall maintain the confidentiality of inside information and refrain from utilizing such information for personal or others' benefits, whether directly or indirectly. The policy shall include measures to prevent the disclosure of such information and its misuse for personal gain, including securities trading, whereby the key aspects of the policy are as follows:

1. Directors and executives shall be informed of their responsibility to report their own securities holdings, as well as those of their spouses and minor children, in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (as amended) ("Securities and Exchange Act"), and the regulations of the SET.
2. Director and executives shall be required to report any changes in their shareholdings to the SEC Office and provide a copy of the report to the Company on the same day it is sent to the Commission.
3. Employees with access to financial or inside information that could materially affect the Company's stock price shall refrain from purchasing the Company's securities for a period of one month prior to the public dissemination of such information. Furthermore, they are strictly prohibited from disclosing this information to any unauthorized individuals.

In 2024, the Company disseminated emails to notify directors, executives and employees who have access to the Company's inside information regarding the silence period in order to determine the non-trading period of the Company's securities for 1 month prior to the disclosure of quarterly and year-end operating results of the Company. Consequently, there was no trading transaction of the Company's securities by the directors, executives and employees with access to the inside information occurred in such period and no reported case of such violation.

Anti-Corruption

The Company has established a comprehensive anti-corruption policy and measures to ensure that its operations shall be free from any forms of fraud or corruption, including the demand or acceptance of bribes or other illicit benefits. The Anti-fraud and Corruption Policy and measures, approved by the Board of Directors, shall be reviewed on an annual basis to assess the appropriateness in relation to the operational risks of the Company. To ensure continued relevance and alignment with the Company's business context, directors, executives, and employees are encouraged to maintain consistent adherence to the Anti-fraud and Corruption policy and associated measures, thereby preventing all forms of fraud and corruption.

Whistleblowing

The Company has established channels for all stakeholders to report any trace or complaint through designated channels, including postal delivery, email addresses and the Company's website. In this respect, complaints received shall be considered in an oriented manner to enhance operational guidelines for conciseness and appropriateness. Moreover, the Company shall implement initiatives to ensure strict adherence to the Code of Conduct, rules, regulations, and policies by all employees and executives.