



Good Corporate Governance Policy

In order to comply with the resolutions of the Board of Directors at the meeting No. 5/2020 dated 4th November 2020, the Company therefore issued the announcement regarding the Good Corporate Governance Policy to be regarded as a principle and guideline as follows:

Introduction

Infraset Public Company Limited realizes the importance of good corporate governance which is to create the value to the business sustainably. In addition to building trust for investors, the Board of Directors will supervise the business to lead to (1) the ability to compete with good performance by taking into account the long-term impact; (2) conducting business with ethics, respecting the rights of and be responsible to shareholders and stakeholders; (3) benefit to society and development or reduction of negative impacts on the environment; and (4) being able to adapt under change factors. The Company has adopted good corporate governance principles for the listed companies that are registered with the Securities and Exchange Commission, Thailand to apply with the Company.

Therefore, the Company has established a good corporate governance policy in written so that the Board, the executives and employees can use it as a principle in implementing them to achieve sustainable results of the Company along with the society as a whole. The Board of Directors revise this policy in order to apply it appropriately at least once a year, including disclosure of information in the annual report and annual registration statement (Form 56-1)

The Board of Directors will develop knowledge and understanding in performing duties with good corporate governance. Moreover, there are factors that will facilitate actions to achieve the results such as the fact that major shareholders, directors, as well as the management understand, see benefits and are aware of the roles and responsibilities of the Board of Directors as a leader in creating good corporate governance. This includes understanding the business context, expectations of stakeholders, opportunities and risks affecting business operations, good relationship between the Board of Directors and the management, which can lead to working together in a collaborative leadership manner with key personnel who have knowledge and are able to properly support the performance of duties of the Board of Directors, such as financial officers, company secretary and internal auditors, etc.

Code of Practice 1

Realize the roles and responsibilities of the Board of Directors as leaders of an organization who creates sustainable value for the business.

- 1.1 The Board of Directors understands the role and is aware of the responsibility as a leader who has to supervise the Company's good management covering.
 - (a) Determination of objectives and goals of the Company
 - (b) Formulating strategies, operating policies, and allocating important resources to achieve the objectives and the goals of the Company.
 - (c) Monitoring, evaluating and overseeing the performance report.
- 1.2 The Board of Directors should supervise the business to lead to at least these governance outcome.
 - (d) Being able to compete and have good operating results by taking into account the long-term effects.
 - (e) Conducting business with ethics, respecting rights of and responsibility to shareholders and stakeholders
 - (f) Benefits to society and development or reduction of the negative impact on the environment
 - (g) Be able to adapt under changing factors.

Therefore, the Board of Directors should consider ethics, the impact on society and the environment as important factors besides the Company's financial operations. Also, the Board of Directors should set themselves as an example as a leader in corporate governance. The Board of Directors should establish a policy for directors, executives and employees that shows the operating guidelines, including supervising that communication is provided for all the directors, executives and employees for good understanding, follow up on performance and review policies and practices on a regular basis.

- 1.3 The Board of Directors is responsible for ensuring that all directors and executives perform their duties with responsibility, duty of care and duty of loyalty to the organization and supervise the operation to be in accordance with the laws, regulations and resolutions of the shareholders' meeting. In performing duties with responsibility and caution, directors and executives must act in the manner that a wise person who operates such business would do under the same situation, decide to act with good faith and on the basis of enough data which is reasonable and have no direct or indirect interest in decision matter for the best benefit of the Company.
- 1.4 The Board of Directors understands the scope of duties and responsibilities of the Board of Directors and clearly determines the scope of assignments of duties and responsibilities to the Managing Director and other departments, as well as follow up with the Managing Director and the manager to perform duties as assigned. The Company has clearly stipulated the roles, duties and responsibilities of the Board of Directors as detailed in the Board of Directors'

charter which will be reviewed at least once a year with the important task of setting key objectives and goals of doing business, operating policies, risk management, and operational strategies, including allocating necessary resources for the Company's personnel to be able to perform duties to achieve the objectives set. The Board of Directors will monitor, evaluate and supervise the reporting of performance results to operate the Company as appropriate.

Code of Practice 2

Determine the objectives and main goals of the business for sustainability

Board of Directors should determine or supervise that the Company's objectives and main goals are for sustainability, which correspond with creation of value of the business for customers, stakeholders and society as a whole.

The Board of Directors has established vision, mission and corporate values including strategies, goals and annual work plans for the Company's personnel to comply with and aims to achieve the goals within the specified period, including promoting the Company's sustainability as follows:

Vision

The Company is committed to to be an expert in one-third of the telecommunication and technology infrastructure business Information within 5 years.

Mission

The Company has a mission to all stakeholders in the Company's business, that is, to meet the needs of customers with quality service, give appropriate and sustainable return to the shareholders, develop professionalism and create a good quality of life for employees, focus on and dedicate for what is appropriate and reliable for the stakeholders, and be committed to doing business under good corporate governance.

Corporate Values

The Board of Directors, executives and all employees are the creators of the Company's strenght through corporate culture by being ready to learn something new and working with, always challenging new things, which this strong corporate culture that will lead the Company to achieve its goals steadily.

The Board of Directors will supervise and ensure that the objectives, goals, and strategies in the medium (3-5 years) and/or yearly periods of the Company are in line with the achievement of the Company's main objectives and goals, taking into account the factors surrounding the Company, opportunities and risks that are acceptable to analyze the impact on all stakeholders. Also, there is appropriate and safe implementation of innovation and technology. In this regard, the Board will convey the Company's purpose and main goals through the strategy and plans to be known throughout the whole Company.

Code of Practice 3

Build the effective Board

The Board of Directors should be responsible for determining and reviewing the Board structure both in terms of the size, the proportion of independent directors that are appropriate and necessary to lead the organization to the objectives and main goals set by the Company. The Board of Directors should select the right person to be the chairman and ensure that the organization and operations of the Board of Directors are conducive to discretion in making decisions independently, including recruiting and selecting directors with transparency and clear guidelines.

- 3.1 The Board of Directors must consist of directors with diverse qualifications in terms of skills, experience, abilities and specific characteristics necessary to achieve the Company's objectives and main goals. The Board of Directors as a whole must have appropriate qualifications, be able to understand and respond to the needs of stakeholders. The Board of Directors must have non-executive directors and independent directors at least one-third of the total number of directors of the Company, but not less than three, to reflect proper balance of power. The amount and qualifications of independent directors shall be in accordance with the criteria of the Securities and Exchange Commission, Thailand and the Stock Exchange of Thailand, as well as having to be ensured that independent directors are able to work with all the board of directors effectively and are able to express their opinions independently.
- 3.2 The Board of Directors should select an appropriate person to be the chairman of the Board and ensure that the organization, operation, and composition details of the Board of Directors, chairman's qualifications, director's qualifications, tenures, powers, duties and responsibilities, assessment of performance of duties are as specified in the charter of each committee. Moreover, there must be disclosure of the policy in determining the composition of the Board of Directors, information of directors, number of years in office, and holding of positions in other listed companies in the annual report and on the Company's website as well.
- 3.3 The Board of Directors has appointed the Nomination and Remuneration Committee (the Nomination Committee) to consider the criteria and methods of nomination of persons in order to obtain qualified directors who enable the Board of Directors to have an organization of knowledge and expertise, and proper skills. In addition, the personal background is considered and opinions are submitted to the Board of Directors. The Nomination Committee should consist of a majority of members and a chairman who are independent directors. The components, the roles and duties of the Nomination Committee shall be as specified in the Nomination and Remuneration Committee Charter.
- 3.4 The Board of Directors should determine and supervise that all directors are responsible for performing their duties and allocate sufficient time for the Company. The Company has charters for every committee, which has been approved by the Board of Directors and notified to all directors, which is a mechanism to support the directors to understand the roles of each person. In addition, there are determination of the number of listed companies that each director will hold a position appropriately and determination of the number of meeting attendance of each directors to ensure that the efficiency of the performance of duties as a

director is appropriate and sufficient, which has already been specified in the charter of each committee.

- 3.5 The Board of Directors has supervised to ensure that there is a framework and mechanism for supervising subsidiaries, associated companies and joint ventures. The investment policy and supervision of operations in subsidiaries, associated companies and joint ventures have been set up in order to ensure the correct operation.
- 3.6 The Board of Directors has assessed the performance of duties at least once a year or annually of the Board of Directors, sub-committees and individual directors. The assessment results will be used for the development of practice and will be used to consider the suitability of the composition of the Board of Directors.
- 3.7 The Board of Directors should supervise the committees and each director to have knowledge and understanding about the roles, duties, nature of business and laws related to business operations by supporting all directors in enhancing skills and knowledge for the performance of duties on a regular basis.
- 3.8 The Board of Directors should ensure that the works of the Board are in order by arranging the meeting schedule and agenda in advance so the directors can arrange their time to attend the meeting. The number of meetings of the Board of Directors should be considered in accordance with the duties and responsibilities of the Board of Directors and nature of conduct of the Company's business.

The Company has provided a company secretary to perform duties related to the Board of Directors' meeting, meeting of Shareholders, support the work of the Board of Directors including coordinating the implementation of the Board of Directors' resolutions and supporting the arrangement of directors and/or executives to gain knowledge and attend various training courses related to performance of specific duties (if necessary). The company secretary must be a person with the knowledge and experience necessary and appropriate to support the Board of Directors and should be continuously trained and develop knowledge that is beneficial to the performance of duties.

Code of Practice 4

Recruitment and development of senior executives and personnel management

The Board of Directors should ensure that the Managing Director and senior executives are recruited and developed to have knowledge, skills, experience, and characteristics necessary to drive the organization towards its goals, including to ensure that appropriate compensation and evaluation structures are established.

- 4.1 The Board of Directors assigns the Nomination Committee to consider the criteria and methods for selecting the person who has qualifications suitable for holding the position of Managing Director. The Board of Directors of has determined the properties of Managing

Director, senior management, and succession plan, with details in accordance with the policy of recruiting executives to inherit important positions of the Company.

- 4.2 The Board of Directors will supervise the determination of the remuneration structure and evaluation of senior management to be appropriate, taking into account the sufficiency of the performance of duties, responsibility, estimated compensation level in industry, performance of the Company, including considering the performance and competence of each high level executive.
- 4.3 The Board of Directors should understand the structure and relationship of shareholders that may affect the management and operations of the Company, including ensuring that such structures and relationships are not obstacles to the performance of duties of the Board of Directors. In the event of a change of directors or appointment of new directors, the management will provide documents and information benefits to the performance of duties of new directors, such as the structure and relationship of shareholders which may affect management and operations of the Company's, including providing advice on business nature and guidelines of Company's business operations to new directors.
- 4.4 In terms of personnel development, the Board of Directors will monitor the management and development of personnel to have the appropriate amount of knowledge, skills, experience and motivation, as well as to promote training and provision of knowledge to those involved in the corporate governance system of the Company such as directors, audit committees, executives and company secretaries, etc, for continuous improvement of operations, which may be performed within the Company or supplied by the services of outsiders.

Code of Practice 5

Promote innovation and responsible business operations.

The Board of Directors appreciates and supports the development of innovations that create value for the business and for sustainable growth of the Company, in parallel with the creation of mutual benefits to the Company, customers, trading partners or related parties, and responsibility for society and the environment, including allocating and managing resources in efficient manners. The Board of Directors will encourage innovation, follow up and take care of the management to use it as part of the operational development strategy, business model formulation, thinking methods, work process improvement, including information technology management and risk supervision, to enable the Company to achieve objectives, business strategic plans and the main goals easily.

The Board of Directors will ensure that there is a mechanism to ensure that the Company operates its business in an ethical manner, with responsibility towards Society and environment, does not violate the rights of stakeholders, establish guidelines for dealing with stakeholders in each group as follows:

- 5.1 Shareholders : The Company is determined to operate its business with sustainable growth in order to increase the Company's value which results in better returns to the shareholders.
- 5.2 Employees : The Company will ensure that all employees are encouraged and developed their abilities to achieve their maximum potential and performance. It will provide fair and reasonable employment conditions for all employees to have the opportunity to advance in their duties, making sure employees receive compensation that is suitable for each individual's potential, listen to opinions of the employees, promote teamwork, treat employees with politeness, provide welfare and good working environment, provide that safety and sanitation standards are established in the workplace, care for all employees thoroughly. The hiring, appointment, transfer and sanctions process must be considered on the basis of fairness. In addition, the Company will ensure that there is a plan to use human resources for maximum benefit.
- 5.3 Customers : The Company is committed to providing quality services as in accordance with the standards, having punctuality, a variety of services and strictly abide by the contract to meet the needs of both short-term and long-term customers and to ensuring customers' maximum trust and satisfaction in the service.
- 5.4 Business partners : The Company will respect the rights and treat all business partners with equality and fairness, strictly complying with contracts or other agreed terms. In addition, the Company has a follow-up and evaluation guidelines of partners to develop business operations between them sustainably.
- 5.5 Community, Society and Environment : The Company uses its knowledge and business experience to develop projects that can create concrete benefits to the community. On the environment, the Company will ensure that the Company will not create or cause any negative impact on the environment.
- 5.6 Competitors : The Company will operate its business with openness, transparency and not create unfair competitive advantage without corruption.

Code of Practice 6

Ensuring that there is an appropriate risk management and internal control system.

The Board of Directors has appointed an Audit Committee to support the Board of Directors in supervising the Company's good governance system, and giving honest opinions on financial reports, internal control system and risk management that ensure effective achievement of the objectives as well as providing opportunities for managers and auditor to handle consultation to manage potential risks and to make financial work credible. The scope of duties and responsibilities of the Audit Committee are specified in the Audit Committee Charter.

The Board of Directors has established a risk management policy and appointed a Risk Management Committee to take care of the Company's risk management.

The Board of Directors will monitor and manage conflicts of interest that may arise among the Company and the Management, the Board of Directors, or the shareholders. This includes the prevention of unduly exploitation of the Company's assets, information and opportunities, and transactions with those who are related to the Company in inappropriate nature. In addition, the Board of Directors should provide anti-corruption policy and practice.

In the event that stakeholders have remarks about the operation of the Company, they can ask for details, report a complaint or clues of fraudulent acts or violations of laws, rules and regulations of the Company or the Company's business ethics. The Company has established channels for receiving whistleblowers or complaints through the Audit Committee of the Company. Information of complaints and clues reported to the Company will be kept confidential. The Audit Committee will order to examine the information and find a solution (if any) and report to the Board of Directors. Action in the part of receiving complaints and whistleblowing have already been specified the anti-corruption policy.

Code of Conduct 7

Maintain financial credibility and disclosure

- 7.1 The Board of Directors pays attention to disclosure of accurate, adequate, and timely financial information by ensuring that personnel related to the preparation and disclosure of information have knowledge and abilities that are appropriate to the duties and responsibilities, and are in sufficient amount for the operation. The Board of Directors will supervise the disclosure of information, including the financial statements, annual report, Form 56-1 and prepare a Management Discussion and Analysis (MD&A) to reflect financial position and performance result adequately for investors to be informed and understand the changes in the financial position and the correct performance. In this regard, in approving the disclosure of information, the Board of Directors will take into account relevant factors such as the results of the internal control sufficiency assessment, the auditor's opinion in the financial reporting and the auditor's observations on the internal control system, the opinion of the Audit Committee and compliance with the objectives, main goals, strategies and policies of the Company.
- 7.2 The Board of Directors will monitor the adequacy of the financial liquidity and the ability to pay off the Company's debts. The management must regularly report to the Board of Directors and have discussion between management and Board of Directors to find solutions if there are signs of liquidity problems.
- 7.3 In the event that the company faces financial problems or is likely to encounter problems, the Board of Directors will ensure that the Company has a plan in solving the problems through consideration of reasonableness, taking into account the creditors and rights of all stakeholders.

- 7.4 The Board of Directors will arrange sustainability report as appropriate by considering the appropriateness of information disclosure, compliance with laws, code of conduct, anti-corruption policy, treatment towards employees and stakeholders, including social and environmental responsibilities, and taking into account the reporting framework accepted nationally or internationally, which may be disclosed in the annual report or in separate volumes, as appropriate.
- 7.5 The Company has provided a unit or officer in Investor Relations to communicate with shareholders and other stakeholders such as investors, analysts in an appropriate, equal and timely manner. The Company will arrange a meeting to analyze the operating results on a regular basis as well as disseminating the Company's information, financial information and general information to shareholders, security analyst, credit rating companies, and relevant government agencies to be informed through various channels such as reporting to the Securities and Exchange Commission, the Stock Exchange of Thailand and the Company's website, etc.
- 7.6 The Board of Directors will encourage the implementation of information technology in disseminating information. The Company places importance on regular disclosure of information so that shareholders can receive regular news through the Company's website. The data must be updated to always be present, including information on vision, mission, financial statements, press releases, annual reports, form 56-1, company structure and information of directors and executives, shareholding Structure and major shareholders, invitation to the Annual General Meeting and Extraordinary General Meeting of Shareholders, Corporate Governance Policy, anti-corruption policy, charters, and contact or information for complaint or of the person responsible for the work of investor relations, and company secretary, etc.

Code of Conduct 8

Encourage participation and communication with shareholders.

- 8.1 The Board of Directors will ensure that the shareholders participate in the decision making of the Company's important matters. The Company will send invitation letter to the meeting including relevant documents, information supporting the meeting according to various agendas and publish them on the Company's website at least 28 days before the meeting or the period required by relevant laws or regulations, with both Thai and English languages. In addition, the information supporting the meeting according to various agenda must be accurate, complete and sufficient for exercising the rights of shareholders. Each agenda will contain opinions of the shareholders, the Board of Directors, and sufficient information for the meeting to enable the shareholders to have time in studying information in advance of the meeting.
- The Company will determine the criteria for the minor shareholders to propose additional agenda by the Board of Directors considering to include the matters proposed by the

shareholders as agenda. If the Board of Directors rejects the proposed matter, the Board of Directors must inform the reason to the shareholders' meeting for acknowledgment.

- The Company will determine the criteria for the minor shareholders to nominate a person to serve as directors and offer opportunity for shareholders to submit comments, suggestions, or questions in advance before the meeting is held in accordance with the criteria set by the Company. The Company will disseminate such criteria through the Company's website.

8.2 The Board of Directors will ensure that the operation on the meeting day be organized in an orderly, transparent, efficient and favorable manner for shareholders to be able to exercise their rights.

- In organizing the shareholders' meeting, the Company will use a location which is convenient for traveling by attaching a map showing the location of shareholders' meeting in the invitation letter, including choosing the appropriate date and time and allocate sufficient time for the meeting to facilitate the shareholders of the Company.
- In the event that the shareholders are unable to attend the meeting in person, the Company will provide an opportunity for the shareholders to appoint a proxy, an independent director or any other person to attend the meeting on his/her behalf by using the proxy form that the Company delivered with invitation letter. It will not require shareholders or the proxy to provide documents or identity evidence that exceed what is set out in the guidelines of the relevant supervisory authority.
- The Board of Directors will encourage the Company to use technology in the shareholders' meeting for registration, vote counting and showing voting results so that meetings can be conducted quickly and accurately.
- In the shareholders' meeting, the Company will provide opportunities for all shareholders to have equal rights to express their opinions, make suggestions or set up a proposal and ask on various related agendas independently before voting on any agenda. All directors and related executives will attend the meeting to answer questions of shareholders.
- The Board of Directors will support that the Company ballots are used for important agenda items and an independent person was assigned to count or check the votes in the meeting, including revealing the votes of approval, disapproval and abstention for each agenda to inform the meeting along with the recording all the matters in the minutes of the meeting.

8.3 The Board of Directors will ensure that the disclosure of the resolutions of the meeting and the preparation of the minutes of the shareholders' meeting are correct and complete.

- The Company will disclose the meeting resolutions and voting results of each agenda through the SET Portal system of the Stock Exchange of Thailand after finishing the meeting on the following working day.
- The Company will send a copy of the minutes of the shareholders' meeting to the Stock Exchange of Thailand within 14 days from the date of shareholder meeting.

- The Company will record the minutes of the meeting accurately and completely in all important matters, with at least records of these information: list of directors and executives attending the meeting, proportion of directors who attended and did not attend the meeting, voting and vote counting methods, meeting resolutions and voting results (approved, disapproved, abstained) for each agenda, issues, questions and answers at the meeting, including the name-surname of the questioners and answerers, and important suggestions.