TIPCO
ASPHALT

Announcement No. 8/2026
Corporate Governance Policy

Tipco Asphalt Public Company Limited and its subsidiaries (the "Company") recognize that good corporate governance is a key factor in enhancing business sustainability, competitiveness, transparency, and long-term value creation for shareholders and stakeholders. The Board of Directors therefore establishes this Corporate Governance Policy as a framework for direction, supervision, and oversight of the Company's operations, ensuring responsible management, ethical conduct, and compliance with applicable laws and regulations.

This Policy is revised in 2026 to align with the Corporate Governance Code for Listed Companies issued by the Securities and Exchange Commission of Thailand, and reflects international good governance practices appropriate to the Company's business operations in Thailand and overseas.

1. Board Leadership and Responsibilities

The Board of Directors shall provide leadership by establishing the Company's purpose, core values, ethical standards, and corporate culture. The Board shall set an appropriate tone at the top and ensure that business operations are conducted with integrity, accountability, transparency, and compliance with applicable laws and regulations.

2. Sustainable Value Creation and Strategy

The Board shall define the Company's objectives and strategies that promote long-term sustainable value creation by integrating economic, environmental, social, and governance considerations into business planning and decision-making, while balancing the interests of shareholders and other stakeholders.

3. Board Effectiveness

The Board shall ensure its effectiveness through appropriate composition, independence, and a mix of skills, knowledge, and experience aligned with the Company's strategy. The Board and its committees shall undergo regular performance evaluation, and directors shall continuously enhance their knowledge and competencies.

4. Executive Succession and Human Capital Management

The Board shall oversee succession planning for the Chief Executive Officer and key executives to ensure leadership continuity. The Board shall also supervise human capital management, including talent development and performance management, in alignment with the Company's long-term objectives.

5. Innovation and Responsible Business Conduct

The Board shall encourage innovation to enhance competitiveness and business resilience. The Company shall conduct its business responsibly toward society, the environment, and stakeholders, and shall comply with its policies on anti-corruption, human rights, occupational health and safety, environmental management, and responsible supply chains.

6. Risk Management and Internal Control

The Board shall oversee an effective enterprise risk management and internal control system appropriate to the Company's business and risk profile. The Board shall define the Company's risk appetite and ensure that significant and emerging risks are identified, assessed, and properly managed.

7. Disclosure and Financial Integrity

The Board shall ensure accurate, adequate, and timely disclosure of financial and non-financial information. The Board shall oversee the integrity of financial reporting, internal controls, and audit processes through the Audit Committee in accordance with applicable laws and regulations.

8. Shareholder and Stakeholder Engagement

The Board shall treat all shareholders fairly and equitably, including minority shareholders, and protect shareholders' rights. The Company shall promote transparent and effective communication with shareholders and stakeholders and encourage engagement through appropriate channels.

9. Group and Subsidiary Governance

The Board shall ensure that subsidiaries and associated companies, both in Thailand and overseas, apply governance standards consistent with this Policy, while complying with applicable local laws, regulations, and cultural contexts.

10. Review of Policy

This Corporate Governance Policy shall be reviewed regularly, or as appropriate, to ensure its continued relevance and alignment with regulatory requirements and good governance practices.

This Corporate Governance Policy shall be effective from 11 August 2026 and shall supersede Announcement No.14/2014 Corporate Governance Policy dated 14 August 2014.

Chainoi Puankosoom
Chairman of the Board