

Sahamitr Pressure Container Public Company Limited

Corporate Vision and Mission

Corporate Governance

and

Codes of Conduct

Corporate Vision and Mission

Vision

“To be the world leading gas cylinder manufacturer with consideration to the environment for sustainable growth”

Mission

- To deliver quality products to customer satisfaction with variety and flexibility
- To deliver superior after-sale services with care and steadfastness
- To manage costs with prudence to maximize competitiveness
- To encourage continual development of skills, safety and quality of life of employees
- To conduct ethical business with responsibility to society and environment
- Do not accept all forms of corruption.

Corporate Governance

The Board of Directors of the Company is well aware of the importance of good corporate governance. It has operated continuously in promoting the Company's corporate governance system that will sustainably benefit the business of the company. It establishes good corporate management standards and practices those are well recognized by both domestic and international communities, as well as enhancing transparency and efficiency of management. This will build confidence to shareholders, investors and all stakeholders including adherence to the public interest and responsibility to society and the nation. The policy supports corporate governance that covers the following key points:

1. Treat all shareholders and stakeholders equally and fairly to all parties, including customer, creditors, competitors, shareholders, employees, governments and society as a whole.
2. Board of Directors is committed to add long term value to the business, manage with prudence and caution, responsible for duties with competence and adequate performance in order to maximize the benefits to the shareholders, prevent conflict of interest, and responsible for their own actions and decisions.
3. Transparent operation that can be checked with emphasis on disclosure of accurate, timely and adequate information to all parties concerned. This will build the confidence of investors, creditors and all related parties.
4. Operating business with regard to risks that may occur regularly with appropriate control and risk management measures, including risk of fraud and all forms of anti-corruption.
5. Promoting excellence in corporate practice by urging all units to develop their own operation excellence continuously.
6. Mandate Code of Conduct as duties and responsibilities of directors, management and all employees to acknowledge, understand and comply strictly.

Codes of Conduct

In order to adhere to the principles of corporate governance, the company set roles and responsibilities of directors, management and employees of the company as follows:

1. Basic Principles

- 1.1 Conduct business based on efficiency, effectiveness, transparency, adherence to stakeholders and generate reasonable return to investors as well as making progress and growth steadily and continuously.
- 1.2 Develop management excellence to increase competitiveness.
- 1.3 Comply with legal and regulations, standards and best practices in the business operation and financial information disclosure.
- 1.4 Be responsible to society and nation as a whole including environment and support sustainable development.
- 1.5 Support all forms of anti-corruption measures.
- 1.6 Not violate anyone's intellectual property such as trademark, copyright, patent or any other intellectual property by copying, duplicating, modifying, distributing and otherwise infringing the intellectual property of any workings, including computer software. It also does not publish company confidentialities, information from ideas, knowledge and techniques related to business, which is considered as the company's intellectual property whether or not it is registered under the Intellectual Property Act.

2. Practice Policies to Groups of Stakeholders

The company is well aware and gives importance to the rights of all groups of stakeholders, thus promoting cooperation between the company and the stakeholders. The company adheres to the principle of legally equitable treatment of stakeholders. The company supervises all groups of stakeholders both affecting and being affected by the company's related activities, which can be seen from the company's commitment to ethical business conduct.

2.1 Practice Policies to the Shareholders

- Perform duties with honesty and transparency by taking into account the interests of the company as a whole as well as any action with fairness to all shareholders.
- Manage the company towards prosperity and generate stable returns for shareholders.
- Perform duties with competence and management skills with full capacity.
- Protect the company's assets from misuse, damage or lost.

- Prepare financial report and report the results of operations of the company adequately, correctly and timely to the Board of Directors and shareholders of the company.
- Report the status of the company regularly in accordance with the facts to the shareholders.
- Report future prospects of the company both positively and negatively with rationale to the shareholders.
- Not seek benefits for individuals while performing duty.
- Do not reveal secret that they will bring damage to the company and do not share confidential information of the company for the benefit of individuals or another party without permission from the company.
- Do not take any action in a manner that would cause a conflict of interest with the company.

2.2 Practice Policies to Employees

- Provide fair compensation according to competency, responsibility and the performance of each individual employee.
- Develop, enhance knowledge and skills of staffs to enhance career progression and security in the profession thoroughly and regularly.
- Encourage employees to engage in working direction and to resolve problems of the company.
- Ensure work environment that is safe for life, health and property of employees.
- Appointments and staff transfers, including reward and punishment must act in good faith and on the basis of knowledge, appropriate skills, justice and equality.
- Compliance with laws and regulations relating to labor law and welfare of employees.
- Provide appropriate personnel management system, avoid any actions that would cause unfairness and inaccuracy. This will affect stability and progress in the career of employees.
- Treat employees with respect to human rights as well as citizen rights and responsibilities.

2.3 Practice Policies to Customers

- All operations focuses on quality and customer satisfaction.
- Disclose information about products and services correctly, fairly and in a timely manner to the customers to provide adequate information for decision making without concealing or distorting facts.
- Provide warranty and service provisions where appropriate.

- Deliver quality products that meet or exceed the expectations of customers accurately and timely under fair conditions.
- Not deliver inferior quality goods and services to the customers.
- Establish systems and mechanisms to respond and to resolve customer complaints quickly as well as to prevent recurrence of the same problem.
- Develop and identify opportunities to reduce production costs to a minimum continuously by maintaining the quality of products and services that meet the standard.
- Seek to improve the quality of product that will benefit customers continuously.
- Immediately notify the customer in advance when the Company cannot fulfill agreed commitment to jointly find solution and prevent problems or any damage that may occur.
- Maintain client confidentiality and not seek to use confidential information for their own interests or those involved wrongly.

2.4 Practice Policies to Partners and Creditors

- Treat suppliers and creditors equitably and fairly based on fair compensation to both parties.
- Follow agreement or agreements with suppliers and creditors strictly. If cannot do it Immediately, it should resume negotiation with suppliers and creditors in advance in order to jointly derive solution and prevent problems as well as damages that may occur.
- Provide financial information accurately, completely and timely of creditors regularly.
- Do not demand, obtain, or provide any benefit that is dishonest to dealers or creditors as well as perform every possible way to prevent the problem of bribery that causes the damage to the company.

2.5 Practice Policies to the Company

- Perform duties as assigned with competency, integrity, loyalty to the progress and stability of the company and the employees themselves.
- Perform duties with patience and selfless for the benefit of the company including develop company for excellence in the forefront of the industry.
- Share knowledge and experience in working with coworkers by considering the benefit of the company as priority.
- Work together to solve problems with full capacity and capability for the Company's benefit as well as respect the rights of other employees and management.
- Supervisors to give respectable treatment to their employees and employees do not commit any act that does not respect supervisors.

- All employees shall adhere to self-discipline and abide by rules of the company and tradition whether they state it in writing or not.
- Help create and maintain atmosphere of unity and solidarity among employees.
- Take care of properties and company's assets efficiently as one of their own to maximize benefits, saving and maintenance to avoid damage, lost property. Do not use company's properties for the benefit of individuals. Properties mean tangible and intangible assets, such as chattels, real estate, technology, academic papers and patent rights, copyright, confidential information including information that is not disclosed to public, including business plan, financial projections. Information on human resources.
- Do not disclose confidential information of the company to a third party in any case, as this may lead to damage and loss of credibility of the company.
- Do not rely on position to seek illegitimate interests.
- Pay attention and take steps to maintain a safe and healthy environment to work.
- Do not make accusation against the company, management and colleagues without truth and injustice.
- Avoid any acts with conflicts of interests with the company or damage to the image and reputation of the company.
- Inform management or related units, if find any clue about corruption, wrongdoing or illegal acts that may arise within the company.

2.6 Practice Policies to Society, Country and Environment

- Perform duties with cooperation, synergy, and environmental friendly
- Create awareness of responsibility to community and society as a whole to take place on the company and all levels of employees continuously.
- Support activities or events for the society, community and environment consistently in local community to improve quality of life, and cooperate with state and community.
- Responsibility and commitment to the environment conservation as well as the tradition of local community.
- Prevent any accident and emissions control to levels below the acceptable standard.
- Respond quickly and effectively to events that affect the environment and the community due to operation of the company by cooperating fully with the government authorities and related agencies.
- Do not carry out any act which may have adverse impact on natural resources and the environment as a whole.

- Do not cooperate or support any person doing business illegally or a threat to society and national security.
- Observe and control to ensure compliance with the laws strictly.
- Do not commit any action that would harm the country's reputation.

3. Policies for Investor Relations

SMPC has established an investor relations policy for personnel of the investor relations section, including personnel responsible for disclosure of investor relations information, taking it as a guideline, by adhering to the basic principles of information disclosure, keeping internal information as well as performing duties towards all groups of stakeholders equally and fairly. This is consistent with the principles of good corporate governance that the company has always adhered to, hence confidence of the shareholders, investors, and all groups of stakeholders.

Directions

- 3.1 Perform duties fully with integrity and professionalism. By importantly adhering the benefits of shareholders and stakeholders.
- 3.2 Disclose necessary information fully and fairly to all parties.
- 3.3 Allow an opportunity for all relevant parties to access and inquire the information.
- 3.4 Keep confidentiality and do not use any inside information for personal benefits.
- 3.5 Avoid conduct any meeting with investors or analysts for 15 calendar days before the announcement date of the financial statement.
- 3.6 Trading securities of the company are prohibited at least 1 month before the announcement date of the financial statement and until 24 hours after it is publicly announced.
- 3.7 Regular improving of knowledge to enhance work performance.

4. Company's Security Trading Policy, using inside information to seek benefits, confidentiality and report on vested interests of the directors

Directors, executives and employees in related departments have duties and responsibilities to strictly maintain the company's confidential information, especially the information related to inside information that has not been disclosed to the public or information that affects business operations or stock prices. Furthermore, the company has established policies to prevent the misuse of inside information for trading the company's securities or for personal benefits.

Directions

- 4.1 Directors and management must report any change in shareholdings to the Securities and Exchange Commission (SEC) within 3 working days from the date of the change in securities holdings, except in cases where the worth of each transaction is less than 3 million baht, the report may be submitted within 3 working days from the date when the transactions accumulate with a total worth of 3 million baht, or within 6 months from the date of the first transaction, whichever occurs first. Furthermore, the directors and management must notify the company secretary to record the changes and summarize their individual securities holdings. This summary must be presented to the board of directors at the next meeting.
- 4.2 Directors and the management must notify the company secretary in the event of any transactions involving the pledging of the company's shares as collateral.
- 4.3 Directors and the management must report their stakes to the Company Secretary on an annual basis or report without delay when the stakes happened.
- 4.4 Directors and management or any party that receive inside information are prohibited to disclose to third parties or the personnel who are not involved.
- 4.5 Directors and management or any party that receive inside information should avoid trading securities of the company at least 1 month before the announcement date of the financial statement and until 24 hours after it is publicly announced (unless necessary).
- 4.6 Directors and management or any party that receive inside information are prohibited from using inside information for personal benefits either directly or indirectly.
- 4.7 Limit the number of persons who have access to confidential information at minimum as necessary. The personnel of the company must maintain confidentiality in their responsibility, no secret leakage to other people, including other persons of the company who are not involved. The company has a control system for contract parties and other service providers of the company that can access the company's system.
- 4.8 Employee of the company, even though they have retired, resigned or have terminated their job with the company, must maintain and not disclose the company's secrets.
- 4.9 The company will maintain and conceal customer and trade information confidentially. Company staff will not disclose customer secrets to any unrelated person of the company, or third party, unless required by law to disclosures for litigation purposes, or approval from the Board of Directors.

5. Conflict of Interests' Policy and Connected Transactions

The company is committed to conduct business with honesty, transparency, fairness and accountability, by making decision in any transaction with the best interests of the company, and shareholders, no seeking personal benefits. The Board of Directors carefully oversees transactions that may have conflicts of interest or connected transactions. The company complies with the regulations of the Stock Exchange of Thailand, in terms of price and conditions as if making a transaction with a third party (Arm's Length Basis) and has disclosed details, value of the transaction, parties to the contract, reasons and necessity in Form 56-1 one report.

Directions

- 5.1 Avoid the shareholding in companies that in competing business with the company (SMPC), as this may cause an action or omission of responsibility or affect the duties. In the case of acquiring shares before becoming an employee or before the company enter into business or acquired by inheritance, must report to the appropriate superiors.
- 5.2 Employees need to take action in regards to the implementation of the company's business by taking into account the best interests of the company.
- 5.3 Avoid being involved financially and/or in relationship with other third parties, which, as a result, the company loses benefits or conflict of interests arises or hamper the work.
- 5.4 If any business transaction is a connected transaction, the Audit Committee shall review the appropriateness and reasonableness of the price of the transaction **to maximize the company benefits**, with regards to the Security and Exchange Commission's guidelines and Code of Conduct, and/or notices from the Stock Exchange of Thailand, the Securities and Exchange Commission or legislation on this issue, **before proposing to the Board of Directors for an approval**.

6. Anti-Corruption and Whistle Blowing Policy

Please refer to the documents "Anti-Corruption Policy", which was approved by the Board of Directors on 8 August 2024.

7. Policy on the Skill Matrix of the Board of Directors. (Board Skill Matrix)

Please refer to the documents "Board Skill Matrix", which was approved by the Board of Directors on 22 December 2022

8. Policies on Holding a Directorship Position of the Board of Directors

Company directors have a certain terms of services according to the company's regulations which are described in the annual general meeting of shareholders, so that the terms of services of the company's directors are in accordance with the principles of good corporate governance and to achieve the efficiency of performing duties as directors of the company which will be in the best interests of shareholders and all groups of stakeholders.

Directions

- 8.1 At every annual general meeting, one-third (1/3) of directors (or, if the number is not a multiple of three (3), then the number nearest to one-third (1/3)) shall retire from office. The director(s) who have been on the board the longest shall vacate the position. The directors who vacate office due to the end of the term may be re-elected in the future.
- 8.2 In addition to retiring in accordance with Clause 8.1, a director shall vacate office upon:
- (1) Death
 - (2) Resignation via submitting a letter to the company or the board of directors
 - (3) Lacking qualifications or possessing characteristics prohibited by law
 - (4) Removal by a resolution from the shareholders' meeting with a vote of not less than three-fourths of the number of shareholders attending the meeting possessing the right to vote and possessing shares altogether not less than half of the number of shares held by shareholders attending the meeting and having the right to vote.
 - (5) Being ordered by the court to resign
- 8.3 In the case of a vacancy in the Board of Directors for reasons other than the expiration of the term, the directors with a vote not less than three-fourths of the number of remaining directors shall select a person who has suitable qualifications and not possessing characteristics prohibited by law to become a replacement director at the next board meeting, unless the replacement director has less than two months remaining on the term. The person appointed as the replacement director can only hold office for the remaining term of the director he replaces.
- 8.4 All directors must serve in a director position for no more than 5 listed companies without any exception.
- 8.5 Independent directors must not serve in a director position more than 9 consecutive years from the date of first appointment, unless with appropriate reasons.
- 8.6 Managing Director should serve in a managing directorial position of only one publicly listed company in order to have sufficient time management.

8.7 All directors must not either engage in the partnership or being a director involvement in the business of the same nature practice, and in the competition with the company.

9. Policy Related to the Board of Director's Meeting

Each director of the company understands their responsibilities as a director of the company and be ready to express their opinions independently in the meeting. They perform duties according to their responsibilities fully and sufficiently with honesty, careful and best interests of the company and fairness to shareholders.

Directions

- 9.1 In every meeting, at least two third of all directors should attend the meeting. It will constitute a quorum by the Board of Directors as the majority. If the votes are equal, the chairman of the meeting shall add one vote to be a casting vote.
- 9.2 A director who has conflict of interest in any matter has no right to vote on such matter and leaves the meeting during that agenda consideration.
- 9.3 At the time of passing a resolution, at least two-third of the total members of the Board must be in attendance and are entitled to vote.
- 9.4 All directors are required to attend not less than 75 percent of all company board meetings that held during the year.
- 9.5 The Board meetings are held more than six times per year. Six of that are regular agenda which are appropriate and facilitate the operation of the Board to ensure its effectiveness. The regular agenda is scheduled for 1 year in advance in order that will be notified before the beginning of next year in order that all attendances can manage to attend the meeting. Whereas, the special agenda will be set during the year, and will be notified at least 1 month prior to the meeting.
- 9.6 Non-executive directors should be able to meet among themselves without the management team at least once a year
- 9.7 The Chairman of the Board and the Managing Director jointly consider crucial topics for the meeting in detail and set a clear agenda in advance. In addition, regular agenda items for an operations performance review are also included and each individual director is also entitled to propose agenda items that are in accordance with the company's interests. The secretary of each committee shall announce the meeting dates and the regular agenda items at least 1 year in advance.

9.8 The meeting invitation letter together with the meeting agenda and supporting documents must be delivered at least 7 days prior to the meeting date to allow the Board adequate time for preparation and an accurate, complete, and sufficient presentation of supporting documents for the directors' decision.

9.9 During each meeting, appropriate time should be allocated for each agenda to allow a comprehensive discussion and full expression of opinion by the Directors, whereby the meeting shall not be dominated by one person. The meetings usually last 1-2 hours and minutes are recorded and written within 7 days after the meeting. The aforementioned minutes, which contain accurate, complete, and adequate important points, can be used as reference, and every minute shall be approved by the Board and securely kept by the Company Secretary, to be ready for inspection by the Board and related parties.

10. Human Rights Policy

Please see the documentation for details. "Human Rights Policy" which was approved by the Executive Committee on December 26, 2022.

11. Anti-Unfair Competition Policies

The company is committed to conduct business fairly, with business ethics in trading with customers, and partners. The company prevents monopoly, and do not distort prices or information. The company conducts business within the framework of trade competition laws in various countries that the company enters into business.

Directions

11.1 Conduct business on free competition and trade competition within the framework of fair rules

11.2 Do not damage the reputation of commercial competitors by slandering or taking any action without truth and fairness

11.3 Do not seek competitors' confidential information through dishonest or illegal means.

11.4 Support cooperation with commercial competitors for the benefit of consumers. The cooperation between the company and the competitors must not be for the purpose of monopoly, revenue and market share allocation, reduction in the quality or pricing of goods and services which will cause a negative effect on consumers as a whole.

11.5 Company staff must be careful in dealing with competitors and personnel of competitors in all cases. Do not disclose or neglect to let the secrets of the company fall into the hands of competitors.

12. Policy of Safety, Occupational Health and Working Environment

The company focuses greatly on health and safety of employees, partners, customers, communities, and stakeholders. Throughout the process of running a business, the company focuses on preventing accidents that may occur with the utmost ability, and enhances employees to have a sense of safety. In addition, knowledge is provided through training. The company encourages employees to have good health, including taking care of the workplace to be hygienic, and safety.

Directions

- 12.1 Ensure all functions involved in work / production to be environmentally friendly, various processes to comply with laws, rules, practices and regulations of health and safety to prevent or mitigate potential impacts
- 12.2 Prevent accidents and control emissions to be below acceptable standards or as required by relevant laws
- 12.3 Responsible and committed to environmental conservation as well as local traditions company located.
- 12.4 Respond promptly and efficiently to incidents that affect the environment and community caused by the company with fully cooperating with government officials and related agencies.
- 12.5 Do not do anything that will cause damage to natural resources and the environment as a whole.
- 12.6 Inspection and improvement of safety in the workplace, including providing training, knowledge, demonstrating how to use the equipment, and various security systems from experts on a regular basis.
- 12.7 Regularly support and arrange activities that help promote good hygiene for employees, such as organizing annual health check-ups, etc.

13. Polies of Data Security, Information System and Intellectual Property

Information technology and communication is a part that enhances the efficiency of the company's work. Therefore, it is the duty of all employees to use information technology effectively. Employees are responsible for and overseeing the information technology systems under protection, not to be illegally accessed and disclosed by unauthorized person. In addition, there must be ethics in the use of the company's information technology so as not to have a negative impact on others, or violating the Royal Decree. The system administration department of the company has set access rights to the use of information systems, networks, operating systems and various applications. Requisition to amend the information in the system must be approved by an authorized person.

Directions

- 13.1 Use information technology systems, its information for the benefit of the company, avoid using systems that may infringe copyrights, not related to work or may affect the system performance.
- 13.2 Only authorized employees who are assigned for, have the specified permissions to access the file or database. Both employee of the company or external persons, without rights or not allowed, cannot access the company data system. All employees are responsible for the security of their information and do not allow others to use the password to access the system
- 13.3 Do not use the company's system or technology to access or send information that is contrary to good morals, or gambling related to affect national security or violate the rights of others.
- 13.4 Avoid opening files from unknown sources, installing computer programs yourself, or modifying system that may affect security. If encounter any problems, contact the information system administrator.

14. Operation Monitoring and Review

- 14.1 Code of Conduct as defined are duties and responsibilities of directors, management and all employees to acknowledge, understand and comply strictly. If there is any action that violates the principles of corporate governance or business ethics, the disciplinary regulations of the employees of the company and/or applicable law are applied.
- 14.2 Requiring every year, the Board shall review and approve vision and mission of the organization, corporate governance and the company's code of conduct to appropriately suitable with the situation and business environment which may change and announce to acknowledge as the standard practice.

SMPC Board Skill Matrix	Composition of the Board of Directors						Educations and Experiences								
	Director	Non-Executive Director	Independent Director	Independent Director Who is Female (Bonus)	Director Who is Female (**) (SEC)	Audit Committee	In Accordance with the Policies							In Accordance with the Strategic Plan	
							Accounting/Finance/Audit	Industry	Engineering	Information Technology	Management and Business Administration	Strategic Planning	Laws	Economics/International Business	
Criteria / Requirements	>= 5 persons and >=50% residence in Thailand		>= 1/3 and >=3 persons		>= 30 %	ID, >=3 persons, AC >=1 person									
CG checklist	5-12	> 66% and >= 1 has business experience	> 50% and not more than 9 years	>= 1 person		ID, AC >=1 person									
Number of Directors Suitable for the Business	9	6	5	1	3	3	1	3	1	1	1	1	1	1	1
1. Mr. Vinai Vittavasarnvej	✓	✓	✓				✓					✓	✓		✓
2. Mr. Surasak Urpsirisuk	✓							✓	✓			✓	✓		✓
3. Mrs. Patama Laowong	✓				✓		✓	✓				✓	✓		✓
4. Mrs. Supha Phromsaka Na Sakolnakorn	✓	✓			✓		✓	✓				✓	✓		
5. Mr. Taidee Visavaveja	✓	✓						✓	✓			✓	✓		
6. Mr. Thamik Ekahitanond	✓							✓				✓	✓		
7. Mr. Tanadit Charoenchan	✓	✓	✓			✓	✓			✓		✓	✓		✓
8. Mrs. Weerawan Boonkwan	✓	✓	✓	✓	✓	✓	✓					✓	✓		✓
9. Associate Professor Dr. Jade Donovanik	✓	✓	✓			✓						✓	✓	✓	✓
Total (persons)	9	6	4	1	3	3	5	5	2	1	9	9	1	6	
Number of Additional Directors to be Nominated	- 0 -	- 0 -	1	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -

Remark : * Reviewed by the Nomination Committee on December 22, 2022 and approved by the Board of Directors on December 22, 2022

** Reference to the announcement of SEC. SorPor. (Wor) 29/2564 regarding to : Invitation to the listed companies on the Stock Exchange of Thailand to enhance the efficiency of the Board of Directors, by offering opportunity to women, dated August 5, 2021 and the announcement of SEC. SorPor. (Wor) 36/2565, dated May 23, 2022