



In the year 2023, The Board of Directors has considered, reviewed and monitored the business operation together with applying and deploying the 8 good corporate governance principles (CG Code), in order for the good operation results, being reliable to all stakeholders, being beneficial to society, and being valuable for sustainable business.

The Company has been assessed on the Corporate Governance Report of Thai Listed Companies in 2023 by Thai Institute of Directors Association (IOD) in the “**Excellent**” level for 8 consecutive years with the score of 95%, which is more than 2022 which was 94%. In all, the Company has complied with the principles of good governance for eight categories as follows:-

Principle 1 :

Recognize the Leadership Role and Responsibilities of the Board in Sustainability Business Value Creation

1. Performance of the Organization’s Goals

All of the Directors understood and recognized their roles and responsibilities in performing their duties of responsibility, the duties of care and duties of loyalty, in accordance with relevant laws and regulations, the Company regulations including the meeting resolutions. The Director has performed rationally for the best interests of the organization, as the leaders to oversee, monitor and assess the organization to operate business with morality and ethics, to be in accordance with the code of conduct, transparency, and to have a good management system. The Board should be a role model in corporate governance by encouraging the Top-Executive and executives to practice as well.

The Company disclosed the names and the records of each director, including the roles and responsibilities of the Board of Directors, the Nomination and Remuneration Committee and the Audit Committee, as well as the details of their duties in the past years for each Director under the title of **(1) Management Structure** on page 106 and **Attachment 1** : the details of the directors, the executives, the authorized persons, the top assigned person to be responsibility in accounting and finance, the supervisory accountant and the company secretary. This was for the shareholders and the related parties could acknowledge the capabilities, experiences and vital information regarding the directors who would support the Company to be successful in business operation.

In addition, the Board of Directors has monitored the changes under various factors, which might affect the operating results of the Company, both in the short and long term, in order to be ready for the competition. The Board also encouraged and supported the organization to achieve sustainable value creation to the business without any impact to all groups of stakeholders.

2. Leadership and Vision

The Board of Directors had an independent role in management according to the standards of corporate governance by setting the visions, missions, strategies, objectives, goals, business plans and the Company's budget, including overseeing, monitoring the operations of Executives to meet the designated goals and for the best interests of the Company and all groups of stakeholders. Moreover, the Board has supported the usability of innovation and technology to create value to the business as well as oversaw information technology. Besides, the Board has provided the internal control, assessed and reviewed the internal control system, the accounting system, the Company's internal operational system, as well as provided the risk management policies and monitored the results constantly including supported the Board of Directors to participate in the seminar by the Institute of Directors (IOD), the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). Additionally, the Board of Directors has appointed the Audit Committee and other Sub Committees to assist overseeing the Company's operations.

3. Value Creation to the Business

3.1 Good Corporate Governance Policy

The Board of Directors, as the leadership to achieve sustainable corporate value creation, realized the significance of efficient and transparent management by setting up the policies of ethics and code of business conduct and good corporate governance, in aspects of the organization's structure and the management strategies which would stipulate the roles and systematic operations that were transparent and accountability. For examples: Clear mission and strategies, transparency to operate the business, taking care of safety of personal, property and environment both in organization and communities nearby, complying with the rules and regulations of the Company, the requirements and notification of SET and CMSB and the laws which related to the business, etc. The Board has monitored the Executives and Employees to commit and complied regularly with the good corporate governance, the rules and regulation concerning to the business operations. This would project the better standards of management, bring out the various groups of Stakeholders to be confidence in the Company's good image and contribute to the development of a truly sustainable business.

The Board of Directors has set up the principles of corporate governance in written for the Directors, Executives and Employees to adhere and practice. The review and approval of the policies should be done by the Board every year. In the Board's Meeting No. 1/2024 on February 23, 2024, the Board of Directors has considered, reviewed and approved the principles of corporate governance (revised edition in 2019) to be used continuously till the present.

3.2 Code of Business Conduct

The Board of Directors has set the guidelines of code of business conduct and ethical practices for Directors, Executives, and Employees, so they could operate business loyally, honestly, justly and responsibly for stakeholders, shareholders and the related parties. For the code of business conduct and ethics guidelines, the punishment policy was included as well.

In The Board of Directors Meeting No.1/2024, held on February 23, 2024, the Board has approved the Company's Code of Business Conduct and ethics (Revised Edition) which has been reviewed in 2023 and used continuously till the present, and allowed the Directors and Executives to disseminate the details to all employees via the Company internal information system, the internet for the public. These were to promote the guidelines for good practices which the Company aimed that the Directors and all employees would acknowledge and uphold as the core principle. The practices were regularly monitored as well. These were done so as to be the responsibility of all levels of Executives to oversee their subordinates to be aware, understand and encourage in compliance with the Company's Code of Business Conduct. The Company has also held training and educating the Code of Business Conduct to the new employees regularly. The details of the Company's Code of Business Conduct could be found in **the Company's website (www.tndt.co.th)**, on page **"Sustainability"** under the title of **"Code of Business Conduct"**.

In the past year, there were no any cases of complaint regarding the violation or the misconduct of the Company's Code of Business Conduct.