Good Corporate Governance Policy

Sun Vending Technology Public Company Limited

Approved and reviewed by the Board of Directors at its Meeting No. 4/2026 held on

August 14, 2026

Vision

To be the leader in the business of distributing products and fully integrated automatic services to provide convenience to consumers with modern technology.

Mission

- Determined to develop a system for distributing products and fully integrated automatic services that are diverse, to meet the lifestyle needs of modern consumers, covering markets in Thailand and abroad.
- Determined in research and development of information technology systems, digital platforms, digital solutions, and the business network of modern automatic product and service vending machines continuously to enhance quality and the experience of convenient and fast service for consumers.
- Determined to sustainably grow the business along with the development into an innovative organization with modern, transparent, efficient management systems and personnel, and responsible to society and the environment.

Corporate Values

Continuous Learning

Continuously learning, daring to take new actions, learning from mistakes, sharing knowledge with one another, and learning through various channels to lead to creative innovation.

Heartful Collaboration

Collaborating wholeheartedly, respecting and trusting each other in learning and working with people within the organization, partners, trade partners, customers, and other stakeholdersto jointly seek good and appropriate development approaches or solutions that meet needs and do not cause trouble to other stakeholders.

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Good Corporate Governance Policy of

Sun Vending Technology Public Company Limited



Sun Vending Technology Public Company Limited ("the Company") is committed to conducting business with responsibility and fairness to all stakeholders of the Company through controlling business operations under the framework of the Company's Good Corporate Governance Policy and communicating through the Code of Conduct, which all employees at every level must adhere to.

The Company's Good Corporate Governance Policy is like a measure for supervision in order to create value and sustainability for the business. The Board of Directors has considered formulating the policy in accordance with the Principles of Good Corporate Governance (CG Code) of the Securities and Exchange Commission (SEC), which consists of 8 principles of practice as follows:

Principle 1

Realize the Roles and Responsibilities of the Board of Directors as Leaders of the Organization Creating Value for the Business in a Sustainable Way

The Board of Directors realizes the roles, duties, and responsibilities in supervising directors and executives to perform their duties with responsibility, caution (duty of care), and honesty toward the organization (duty of loyalty) through the establishment of written policies.
The practice guidelines are as follows

1. The Board of Directors has the important duty of defining the objectives and main goals of conducting the business, whether in determining vision, mission, strategy, business direction, operational policies, business plans, budgets, including the allocation of key resources, to enable the personnel of the Company to perform their duties in achieving the set objectives. This also includes supervising the management and performance results of the management team or any person assigned to such duties to ensure compliance with the policies and budgets determined, efficiently and effectively.

2. Establish a policy on good corporate governance and a Code of Conduct, and conduct a review of such policy at least once a year or upon any material change, to serve as the criteria and guidelines for conducting business ethically, respecting rights, and being responsible to shareholders and stakeholders, as well as mitigating impacts on society, communities, and the environment, so as to enable the Company to adapt to changes, which will lead to the sustainable growth of the business.

3. Define the scope of authority, duties, and responsibilities of the Board of Directors in writing by preparing the Charter of the Board of Directors and reviewing it at least once a year. The said charter prescribes that the Board of Directors must comply with the law, objectives, regulations, resolutions of shareholders' meetings, and policies or guidelines defined, including the approval authority table, as well as having an approval process for significant operations such as investments, transactions with significant impact on the Company, transactions with related parties, acquisition or disposal of assets, and dividend payments, etc.

Principle 2

Define the Objectives and Main Goals of the Business Aimed at Sustainability

The Board of Directors realizes the importance of defining and supervising to ensure that the objectives and main goals of the organization are aimed at sustainability, and are aligned with creating value for the business, customers, stakeholders, and society as a whole. The practice guidelines are as follows

1. Give importance to the capability for sustainable growth alongside society, including creating value that benefits all stakeholders, which is considered a key factor in defining the objectives and goals of the Company's operations. The Company will promote communication and reinforce that the objectives and main goals of the organization are reflected in the decisions and operations of personnel at all levels until it becomes an organizational culture.

2. Prepare strategies and annual plans that are consistent with the objectives and main goals of the organization, by taking into consideration the current business environment, as well as acceptable opportunities and risks, including issues related to society, environment, and stakeholders. The Company will support the review of objectives, goals, and strategies as appropriate according to the business operating context.

3. Supervise to ensure that the objectives and goals, including medium-term and/or annual strategies of the business, are aligned with achieving the organization's main objectives and goals, by appropriately and safely applying innovation and technology.

Principle 3

Strengthen an Effective Board of Directors

The Board of Directors is responsible for defining and reviewing the board structure, including considering the nomination and supervising the performance of duties for appropriateness and necessity in leading the organization toward the defined objectives and main goals. The practice guidelines are as follows.

1. Board Structure

1.1. The Board of Directors consists of at least 5 directors and must include at least one-third of the total number of directors as independent directors.

1.2 The Chairman of the Board is not the same person as the Chairman of the Executive Committee and the Chief Executive Officer, in order to separate the roles and duties between the Board of Directors and the Management. In the case where the Chairman of the Board is not an independent director, the Board shall appoint one independent director to jointly consider setting the agenda for the board meetings.

1.3 Appoint a Company Secretary to perform duties in taking care of various activities of the Board of Directors and help ensure that the Board and the Company operate in accordance with relevant laws and regulations.

2. Establishment of Specific Committees

In order for the consideration of important matters of the Company to be carried out thoroughly, the Board of Directors appoints specific committees to perform duties on specific matters and propose them to the Board of Directors for consideration or acknowledgment, as follows

2.1 Audit Committee Consists of independent directors who hold positions as company directors, at least 3 persons, with at least 1 director possessing sufficient knowledge and experience related to accounting or finance to be able to perform the duty of reviewing the reliability of financial statements. The Audit Committee performs duties in supervising and auditing management, internal control, and compliance with relevant laws, including the preparation of financial reports, to ensure that the operations and information disclosure of the Company are transparent and reliable. The scope of authority, duties, and responsibilities is as specified in the Audit Committee Charter, which is published on the Company's website.

2.2 **Nomination and Remuneration Committee** Consists of at least 3 company directors, with more than half being independent directors. The committee performs duties in nominating individuals with appropriate qualifications to assume the position of directors and senior executives, considering the forms and criteria for determining the remuneration of directors and senior executives to propose to the Board of Directors and/or the shareholders' meeting for consideration as the case may be, including determining the policy on the development of directors and executives responsible for the Company's various functions.The scope of authority, duties, and responsibilities is as specified in the Nomination and Remuneration Committee Charter, which is published on the Company's website.

2.3 **the Corporate Governance, Risk Management and Sustainable Development Committee** Comprises at least 3 directors. Responsible for managing, overseeing, reviewing, providing recommendations to management on enterprise-wide risk management, developing the risk management system, and promoting the Company's sustainability initiatives in an efficient and continuous manner. It is also responsible for considering risk management and sustainability policies for submission to the Board of Directors for further consideration. The Committee's authority, duties, and responsibilities are defined in the Charter which is published on the Company's website.

2.4 **Executive Committee** Consists of at least 3 members, who are not required to hold the position of company directors. The committee performs duties in managing and supervising the Company's relevant operations, such as setting policies, directions, and/or strategies for the Company's business operations, including ensuring compliance with the objectives, regulations, policies, rules, requirements, orders, and resolutions of the Board of Directors' meetings and/or the shareholders' meetings in all respects. The practices are based on the rules/requirements of the Executive Committee meetings of the Company. The scope of authority, duties, and responsibilities is as specified in the Executive Committee Charter, which is published on the Company's website.

3. Nomination of Directors

The nomination and appointment of directors shall be in accordance with the Company's Articles of Association, relevant laws, and shall follow a transparent and clear process. The Nomination and Remuneration Committee shall be responsible for considering and selecting individuals through the criteria and nomination process, taking into account qualifications and capabilities that are appropriate as specified in the Charter of the Board of Directors or the specific committees, together with consideration of the Board diversity policy.
The Board of Directors recognizes the importance of diversity, viewing it as a key factor that enhances the effectiveness of the Board's performance, whether in terms of gender, age, educational background, professional experience, and skills or knowledge, to be proposed to the Board of Directors and/or the shareholders' meeting for approval as the case may be.

4. Remuneration of the Board of Directors and Specific Committees

The Board of Directors assigns the Nomination and Remuneration Committee to propose the criteria for remuneration payment to the directors and specific committee members by considering the appropriateness of duties and responsibilities, comparing with the director remuneration rates in the same industry group, as well as the Company's performance. The proposal is submitted to the Board of Directors and the shareholders' meeting for approval.

5. Board of Directors Meetings

Directors should attend meetings regularly. Directors should attend no less than 75 percent of the total number of Board of Directors' meetings per year. The Company will schedule the annual meeting agenda in advance and will hold meetings at least 4 times per year. All directors can propose agenda items to the meeting. The Company Secretary will send meeting documents to all directors at least 7 days in advance before the meeting date.

In the Board meetings, the Chairman of the Board will allocate sufficient time for discussions and allow all directors to express their opinions freely, including having senior management join the meeting to clarify information as directly related parties to the matter. Voting at the Board of Directors' meeting shall be by majority vote, with each director having one vote. Any director having an interest in the matter shall not be entitled to vote on such matter. In the event of an equality of votes, the Chairman of the meeting shall have one additional casting vote. In addition, the Board of Directors has established a policy that non-executive directors shall meet at least once a year.

6. Performance Evaluation and Knowledge Development

To ensure the performance of the Board of Directors is effective and to define frameworks for improving and developing operations, the Board of Directors has stipulated that there shall be an evaluation of the performance of the whole Board, self-evaluation of each director, and evaluation of specific committees. The Nomination and Remuneration Committee is assigned to propose evaluation criteria to the Board of Directors for consideration. The evaluation results will be included as an agenda item for the first Board of Directors' meeting of every year to be used as a factor in considering the appropriateness of the Board's structure or composition.

For the performance evaluation of specific committees, the Board of Directors has determined that all sub-committees, including the Audit Committee, Nomination and Remuneration Committee, the Corporate Governance, Risk Management and Sustainable Development Committee, and Executive Committee, shall conduct self-evaluations. The Nomination and Remuneration Committee will propose evaluation criteria to the Board of Directors for consideration and will report the summary of the evaluations to the Board of Directors, proposing improvement guidelines in case there are specific recommendations, on an annual basis.

The Nomination and Remuneration Committee shall analyze the performance evaluation results of the Board of Directors and the specific committees to assess and determine appropriate guidelines for promoting and developing knowledge for the directors.



7. Orientation for New Directors

The Board of Directors assigns the Company Secretary to coordinate and arrange training for new directors to inform them about the details of the Company's business operations, the Directors' Handbook, Good Corporate Governance Policy, and Code of Conduct, including arranging visits for the new directors to the Company's business operations in order to understand the nature of business operations comprehensively, including the management structure.

The Company Secretary shall be responsible for ensuring that all directors attend training to promote and develop skills appropriately for their duties as directors and/or specific committee members, under the criteria for promotion and knowledge development of directors as determined by the Nomination and Remuneration Committee and/or the Board of Directors.

Principle 4

Recruitment and Development of Senior Executives and Personnel Management

The Board of Directors places importance on the recruitment and development of knowledge and various skills of the senior executives of the organization to ensure that the senior executives have the knowledge, capabilities, and qualifications that are appropriate and sufficient to drive the organization toward its goals. The supervision guidelines are as follows

1. **Personnel Management and Recruitment and Development of Senior Executives**

   The Board of Directors shall supervise the Company to ensure that it has personnel management that considers the direction of business operations in alignment with the Company's strategies through the management plan proposed by the Executive Committee or the Management, whether it be criteria or factors for performance evaluation, which will promote the development of knowledge and suitable motivation for employees.

   For the recruitment of the Company's senior executives, the Nomination and Remuneration Committee shall determine the criteria for the recruitment of the Managing director for submission to the Board of Directors' meeting. For the recruitment of executives in other positions, the Nomination and Remuneration Committee shall determine the succession planning policy/plan, as well as the policy for the development of directors and executives responsible for various lines of the Company's operations.

2. **Succession Plan**

   The Nomination and Remuneration Committee shall determine the policy/succession plan of senior executives and executives responsible for various departments of the Company to ensure readiness and continuity in succession and to ensure that the Company's management continues uninterrupted. The plan is proposed to the Board of Directors. The consideration and selection of the Company's executives shall go through the process of performance evaluation, individual development approaches, work assignments, and job rotation to develop skills.





3. Performance Evaluation and Remuneration

The Nomination and Remuneration Committee shall determine the criteria and methods for evaluating the performance of the Chief Executive Officer to be proposed to the Board of Directors' meeting. The evaluation is divided into two parts

1) Evaluation of achievement, assessed by comparing performance results with the set targets, and
2) Performance of duties evaluation, conducted by each non-executive director individually. The results of the evaluation will be summarized and reported to the Board of Directors' meeting annually, and the evaluation results shall be informed to the Chief Executive Officer. The Board of Directors shall use the evaluation results to review the annual remuneration of the Chief Executive Officer. For other levels of employees, the Company sets performance evaluations using Key Performance Indicators(KPIs) based on the scope of responsibilities and behaviors that reflect organizational values, to be used as part of the consideration for employee remuneration, including salary adjustments or annual bonus rates.

4. Training and Knowledge Development

The Company sets individual development plans for personnel that are appropriate to their duties and positions, including setting mandatory training courses for each department to ensure effective job performance and prepare employees. The Company will announce relevant training courses to employees and allow them to apply for training according to the criteria set by the Company, with approval from the department head or authorized person.



Principle 5

Promote Innovation and Responsible Business Operations

The Board of Directors realizes the importance of conducting business responsibly, which is reflected in setting the Company's values, directions, and business objectives, including the development and improvement of products and services. However, conducting business to meet the defined objectives must come from an efficient operational process, which requires cooperation from employees at all levels and departments. The practice guidelines are as follows

1. Promote the dissemination and communication of the Code of Conduct policy and guidelines, and provide testing to ensure that the Company's employees understand such policies and practices.

2. Determined to create sustainable growth for the Company by monitoring to ensure that all parts of the organization operate responsibly towards society and the environment, and do not violate the rights of stakeholders, as well as being consistent with the objectives, goals, and strategies of the Company.

3. Support and promote the efficient and effective use of materials, equipment, and various resources.

4. Define an information technology policy to ensure efficient and secure usage, which is a key factor in achieving operational success, and oversee the application of information technology to increase business opportunities, improve operations, and manage the Company's risks.

   4.1 Prepare an information technology management policy that aligns with the business needs to be proposed to the Board of Directors, and review the policy at least once a year. The policy must cover
   1) Policy and measures for information system security.
   2) Policy to promote the use of legally licensed equipment and software, and communicate to employees at all levels for acknowledgment.
   3) Allocation and management of IT resources to be sufficient for business operations, including contingency guidelines in the case of insufficient allocation.

   4.2 Promote the use of only equipment and software that comply with copyright laws.

4.3 Do not use the Company's information system to disseminate content that is immoral, contrary to customs and traditions, or illegal.

4.4 The Company has the right to inspect, monitor, investigate, and control employees' access to the information system in order to prevent risks to the Company's information system security.

Guidelines for Treatment of the Company's Stakeholders

Shareholders

Conduct business in accordance with the principles of corporate governance for the utmost benefit and to increase long-term value for shareholders.

Employees

Treat employees based on human rights principles that are not contrary to the law, taking into account the needs of employees to promote skill development and build stability, including career advancement for employees.

Customers / Consumers

Committed to delivering products and services with certified-standard innovation for consumer satisfaction and maximum benefit to customers through quality products at fair prices.

Partners

Have a fair, transparent, and verifiable selection process, based on the framework of honest commercial competition.

Community, Society, and Environment

Give importance to the safety of communities, society, and the environmental impact related to the Company's business operations, including promoting employees' awareness and responsibility toward the environment, society, and communities.

Creditors

Strictly comply with conditions and/or contracts, including repayment of principal, interest, and the maintenance of various collaterals under the agreed terms and timeframes.

Competitors

Adhere to conducting business with integrity; treat competitors to ensure fair competition within the legal framework and the Company's Code of Conduct.

Principle 6

Ensure an Appropriate Risk Management and Internal Control System

The Board of Directors recognizes the importance of risk management and internal control processes of the organization, viewing them as key processes that will enable the Company to achieve its objectives effectively. They are also processes for monitoring compliance with laws and relevant standards. The practice guidelines are as follows

1. Risk Management

Establish systematic risk management throughout the organization in accordance with international standards and assign the Risk Management Committee to oversee, consider, provide opinions, and make recommendations to the Management on risk management, as well as develop an effective enterprise risk management system continuously. This includes supporting cooperation at all organizational levels.

The Board of Directors has defined the risk management policy and disseminated it to employees at all levels.

The assessment and preparation of risk management information is the responsibility of the Risk Owner unit to assess, prepare, and adjust its risk management in alignment with the current situation and the organization's strategies, for reporting to the Risk Management Committee and the Board of Directors for consideration in sequence.

2. Internal Control and Audit

Assign the Audit Committee as a key mechanism to oversee and verify accuracy. The Audit Committee has appointed Dharmniti Internal Audit Co., Ltd. (DIR) as the Company's internal auditor to perform audits on the operations of various departments within the Company to ensure compliance with the defined regulations and policies. This includes evaluating the adequacy of internal control systems of each department to ensure that operations are conducted appropriately and consistently according to internal control systems. Internal audit also serves as a tool to assess weaknesses in performance and improve operational efficiency. In order for internal auditors to conduct audits and checks effectively, they are required to report directly to the Audit Committee.

3. Prevention of Conflicts of Interest

The Board of Directors recognizes the importance of monitoring and managing potential conflicts of interest between the Company and the Management, Board of Directors, or shareholders. A conflict of interest prevention policy has been established as a guideline for monitoring transactions that may involve conflicts of interest to ensure compliance with rules and laws. It includes governance to prevent the misuse of Company assets, information, and opportunities, as well as reporting interests of directors, executives, and employees involved in departments that may access important internal information.

The Board of Directors has established a written policy and guideline on anti-corruption and communicated it to employees at all levels, as well as disseminated it externally for practical implementation. The Company supports and promotes activities that instill legal and regulatory compliance among all employees and supervises the establishment of mechanisms for receiving complaints, handling whistleblower cases, and setting penalties. Clear operational guidelines are specified in the Code of Conduct, and the complaint channels are disclosed on the Company's website.

Principle 7

Maintain Financial Credibility and Information Disclosure

The Board of Directors is responsible for supervising and overseeing the disclosure of important information in order to maintain financial credibility and disclosure of significant information of the Company, which affects the Company's securities price and/or investor decision-making. The practice guidelines are as follows

1. Be responsible for ensuring that the financial reporting system and the disclosure of financial statements, which must be reviewed by auditors, including the disclosure of the annual report, Form 56-1, Management Discussion and Analysis (MD&A), and other important disclosures are accurate, complete, timely, transparent, and in accordance with relevant rules, standards, and practices.

2. Consider and approve the disclosure of financial reports by taking into account the assessment of the adequacy of internal control systems, the opinions and observations of the auditor, the opinions of the Audit Committee, as well as alignment with the objectives, goals, and policies of the Company.

3. Ensure that Management reports the Company's financial position to the Board of Directors regularly to monitor and assess the situation, liquidity, and debt repayment ability, and to jointly find solutions in a timely manner, including to ensure caution in business operations.

4. Be responsible for ensuring the disclosure of non-financial information that reflects practices leading to the creation of long-term business value, such as corporate governance policy, Code of Conduct, anti-corruption policy, and whistleblowing or complaint policy.

5. Supervise the establishment of an investor relations unit and/or company secretary, and assign Management to designate representatives to communicate information to investors, analysts, and related parties appropriately, equally, and in a timely manner through communication channels specified by the Stock Exchange of Thailand and via the Company's website www.sunvending.co.th

6. Promote the use of information technology in information dissemination and emphasize regular information disclosure so that shareholders receive updates continuously through the Company's website, and such information must always be kept up to date.

Principle 8

Support Participation and Communication with Shareholders

The Board of Directors places importance on the Company's shareholders by ensuring that shareholders are treated equally and are able to fully exercise their fundamental rights as shareholders. It also acknowledges and gives importance to the rights of shareholders and shall not act in any way that infringes or deprives such rights. The practice guidelines are as follows

1. Fundamental Rights of Shareholders

1.1 The right to be treated equally in buying, selling, and transferring the securities they hold freely.

1.2 The right to receive and verify various information of the Company accurately, completely, sufficiently, timely, and appropriately for decision-making, without being restricted from accessing such information.

1.3 The right to receive equal profit sharing from the Company.

1.4 The right to attend shareholder meetings, where shareholders can consider various agenda items, including expressing opinions and/or providing suggestions.

1.5 The right to propose meeting agendas for the Annual General Meeting of Shareholders in advance and to nominate individuals for director positions.

1.6 The right to elect and remove directors with the following criteria.

- Each shareholder has one vote per one share.
- Shareholders shall cast votes to elect directors individually.
- Individuals receiving the highest number of votes in descending order shall be elected as directors in the number required. In case of a tie in votes exceeding the number of positions available, the Chairman of the meeting shall have the casting vote.

1.7 The right to appoint the Company's auditors and determine the audit fees, as well as participate in decision-making on important matters of the Company.

2. Promote and Facilitate the Exercise of Shareholder Rights

2.1 The Company shall prepare an invitation letter to the meeting with explanations and reasons for each agenda item, clearly explaining shareholders' rights, along with preparing related meeting documents and company information in two languages (Thai and English).

2.2 The Company shall clearly define agenda items and shall not add any agenda items without prior notice to shareholders.

2.3 The Company shall disclose the criteria and methods for determining director remuneration in all forms, including comparative data from the previous year, for shareholder consideration.

2.4 The Company allows shareholders to submit questions in advance before the meeting date via email or the Company's address.

2.5 The Chairman of the Board or the Chairman of the meeting shall provide equal opportunities for all shareholders to express opinions and ask questions with appropriate time allocation, and such interactions shall be included in the meeting minutes for shareholders who could not attend to review.

2.6 The Company shall use voting confirmation cards for every agenda item of the shareholder meeting and use a barcode system for vote counting to ensure convenience and speed. A representative from the auditor or legal advisor of the Company shall witness the vote counting. The result, including votes for, against, and abstentions for each resolution, shall be clearly disclosed in the minutes of the shareholder meeting.

2.7 The Company shall disclose the resolutions of the shareholder meeting and the voting results of each agenda item through the Stock Exchange of Thailand's system and publish them on the Company's website within the next business day after the meeting. The Company shall also submit the meeting minutes to the Stock Exchange of Thailand within 14 days from the meeting date and publish them on the Company's website.

3. Protection of Minority Shareholders

3.1 The Company allows a single shareholder or multiple shareholders holding a combined total of not less than 5% of the total voting shares of the Company to propose agenda items for the Annual General Meeting of Shareholders and/or nominate individuals for director positions. The detailed criteria and procedures are published on the Company's website.

3.2 The Company will deliver the shareholder meeting invitation and related documents in both Thai and English (for foreign shareholders) at least 21 days before the meeting date and publish the meeting materials on the Company's website at least 30 days before the meeting.

3.3 The Company considers the convenience of shareholders in attending the meeting, including the meeting venue, clear explanation of conditions for preserving rights to attend, and access to information via the Company's website. A proxy form will be attached with the invitation letter to facilitate shareholders who cannot attend in person.