

# Sahamitr Pressure Container Public Company Limited

## Corporate Vision and Mission

## Corporate Governance

and

## Code of Conduct

*\*\* Revised No.10 (Approved from Board of Directors No.7/2021 dated 23 December 2021)*

# 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.

# Code 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. Code of Conduct to Groups of Stakeholders

### 2.1 Responsibility 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 Responsibility 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 Responsibility 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 Responsibility to Partner 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 Responsibility to the Trading Rival

- Compete in trading with fair rules.
- Do not discredit competitors or do anything without truth and without injustice.
- Not seek information that is confidential of competitors by dishonest, illegal means.

## 2.6 Responsibility 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.

## 2.7 Social Responsibility, Nation 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. Code of Conduct for Investor Relations**

- 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. Policy in Securities Trading, Insider Information and Report on Vested Interest of Directors**

- 4.1 Directors and management must report any change in shareholdings to the Company Secretary within three business days from the date the directors and management have reported the change in their shareholdings to the Office of the Securities and Exchange Commission according to Section 59 of the Securities Exchange Act B.E.2535, and the Company Secretary is responsible for collecting and reporting changes in shareholding of directors and executives to the Board of Directors' Meeting on a quarterly basis.
- 4.2 Directors and the management must report their stakes to the Company Secretary on an annual basis or report without delay when the stakes happened.
- 4.3 Directors and management or any party that receive inside information are prohibited to disclose to third parties or the personnel who are not involved.
- 4.4 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).
- 4.5 Directors and management or any party that receive inside information are prohibited from using inside information for personal benefits either directly or indirectly.

### **5. Conflict of Interests' Policy and Connected Transactions**

- 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 Policy

Please refer to the documents "Anti-Corruption Policy", which was approved by the Board of Directors on 10 August 2021.

## 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 23 December 2021

## 8. Policy Holding a Position of Director of the Board of Directors

8.1 All directors must serve in a director position for no more than 5 listed companies without any exception.

8.2 Independent directors must not serve in a director position more than 9 consecutive years from the date of first appointment, unless with appropriate reasons.

8.3 Managing Director should serve in a managing directorial position of only one publicly listed company in order to have sufficient time management.

8.4 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

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, 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

## **10. Operation Monitoring and Review**

- 10.1 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.
- 10.2 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

Name of Directors	Independent Director	Independent Director Who is Female (Bonus)	Director Who is Female (**) (SEC)	Non-Executive Director	Educations and Experiences							
					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
CG checklist	> 50%	≧ 1 person	≧ 30 %	> 66%	At Least 1 AC with a Degree in Accounting							
Number of Directors Suitable for the Business	5	1	3	6	1	3	1	1	1	1	1	1
1. Mr. Vinai Vittavasgarnvej	✓			✓	✓				✓	✓		
2. Mr. Surasak Urpsirisuk						✓	✓		✓	✓		
3. Mrs. Patama Laowong			✓		✓	✓			✓	✓		
4. Mrs. Supha Phromsaka Na Sakolnakorn			✓	✓	✓	✓			✓	✓		
5. Mr. Taidee Visavaveja				✓		✓	✓		✓	✓		
6. Mr. Thamik Ekahitanond						✓			✓	✓		
7. Mr. Thanathit Charoenjan	✓			✓	✓			✓	✓	✓		✓
8. Mrs. Weerawan Boonkwan	✓	✓	✓	✓	✓				✓	✓		
9. Associate Professor Dr. Jade Donovanik	✓			✓					✓	✓	✓	
Total (persons)	4	1	3	6	5	5	2	1	9	9	1	1
Number of Additional Directors to be Nominated	1	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -	- 0 -

Remark : \* Reviewed by the Nomination Committee on December 23, 2021 and approved by the Board of Directors on December 23, 2021

\*\* 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