

Board Diversity Policy

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Objectives and Principles

As representatives of the shareholders, the Board of Directors plays an important role in formulating the strategies, policies, and directions of the Company's business. The Board shall supervise the administration of the management to create value for the business and the best interests of the Company and shareholders in the long run. It shall be based on social responsibility, considering the impact on the environment and being fair to all stakeholders under the Company's corporate governance policy. It must comply with laws, regulations, objectives, and articles of association of the Company, resolutions of shareholders' meetings, and resolutions of the Board of Directors with knowledge, abilities, honesty, responsibility, caution, prudence, and good ethics.

The company places importance on the structure of the Board of Directors by adhering to good corporate governance principles. The Board of Directors must have an appropriate number and composition, with diversity in skills, knowledge, and experience, as well as diversity in various aspects such as gender, age, nationality, race, ethnicity, country of origin, or cultural background. This ensures that the Board can discuss and make decisions effectively, taking into account the various issues that impact the company and its stakeholders comprehensively, in order to avoid groupthink.

Policy and Practices.

1. The Board of Directors delegates to the Compensation and Nomination Committee the responsibility for considering guidelines on the diversity of other qualifications of the entire Board of Directors. The Committee will consider skills, knowledge, and experience and will select individuals with diversity in various aspects equally, without discrimination on gender, age, ethnicity, nationality, race, country of birth, or cultural background, to ensure right balance among the various diversities of the Board of Directors. The Compensation and Nomination Committee sets the qualifications of the directors to be selected and presents them to the Board of Directors for appointment or proposes them to the shareholders' meeting for consideration.
2. The company will consider an appropriate ratio of male and female directors on the Board of Directors to promote gender equality and enhance the role of women.
3. The company will consider the Board structure based on the necessary skills and experience currently lacking within the Board of Directors, as well as the company's business strategies, which may evolve with economic conditions. This ensures alignment with business transformations and addresses both hard and soft skills through the use of a Board Skill Matrix.

4. The Compensation and Nomination Committee explores the development of Board Skill Matrix to enhance diversity and qualification of the Directors such as age, knowledge, expertise, experience, hard skills, and soft skills. Determination of Director nominees is based on the qualifications required to ensure the appropriate mix of skills and expertise needed for the Company's successful business operation. Moreover, the Compensation and Nomination Committee considers specialized knowledge and expertise when appointing new Directors in replacement of the vacating Directors after their terms have expired. The skill matrix is categorized into 3 dimensions as listed below:
 - 4.1 Macro-management Expertise: Expertise is required in different areas including industry-specific expertise, enterprise administration, human resource management either the public or private sector, economics, investments, policy setting, strategic planning, marketing, public relations, foreign affairs, and risk management.
 - 4.2 Specific Knowledge, Experience or Expertise: Three areas of specific expertise are required as follows.
 - (1) Legal expertise, including knowledge of government regulations relating to business operations.
 - (2) Accounting and finance expertise, with knowledge and understanding of financial statements, accounting standards, or be a member of audit committee of listed companies
 - (3) Expertise in transportation, real estate, and engineering, which adds diversity to the Board and supports the maximum efficiency of the Board's duties.
 - 4.3 Corporate Sustainability Development and or Corporate Governance Expertise can be specified into 2 areas as follows.
 - (1) Corporate governance and formulation of the policy and related guidelines.
 - (2) Stakeholders management.
5. The Compensation and Nomination Committee is responsible for overseeing and monitoring compliance with this policy and reporting to the Board of Directors annually. This includes reviewing and amending this policy as appropriate to align with changes in business and various contexts.

This Board Diversity Policy has been reviewed, amended, and approved at the Board of Directors Meeting No. 6, held on 5 August 2024.

Mr. Chainoi Puankosoom
Chairman
Fraser's Property (Thailand) Public Company Limited