

 <b>Jaymart</b> <small>GROUP</small>	Supervisory of Subsidiaries and Associate Companies Policy	
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## Supervisory of Subsidiaries and Associate Companies Policy

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## Preface


Investments in subsidiaries and/or associated companies carry risks that may arise from operational performance not aligning with the intended strategies, objectives, and targets, or from operating losses, which could impact the overall performance of the Company. Therefore, it is essential to implement oversight of the operations of subsidiaries and/or associated companies. Accordingly, the Company has established an Operational Governance Policy for Subsidiaries and/or Associated Companies to ensure that executives, employees, and relevant parties adhere to and comply with the policy.

## Objective

1. To establish an operational governance policy for subsidiaries and/or associated companies of Jaymart Group Holdings Public Company Limited, ensuring that all subsidiaries and associated companies operate in alignment with a unified direction.
2. To serve as a formal communication tool for conveying the operational governance policy to the personnel of Jaymart Group Holdings Public Company Limited and its subsidiaries and associated companies, thereby fostering a consistent and shared understanding.

## Scope of Work


This Supervisory of Subsidiaries and Associate Companies Policy is intended for the business operations of Jaymart Group Holdings Public Company Limited and its subsidiaries and associated companies, and serves to define the policies and guidelines for implementation.

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## Supervisory of Subsidiaries and Associate Companies Policy


Jaymart Group Holdings Public Company Limited, together with its joint ventures and subsidiaries, has established an investment policy for its subsidiaries and/or joint ventures. However, the Company may be exposed to risks arising from operations that do not align with the defined strategies, objectives, targets, and plans, or may incur operating losses that could impact the Company's overall performance. Therefore, the Company has established an operational oversight policy for its subsidiaries and/or joint ventures, requiring them to comply with the prescribed measures and mechanisms as if they were internal units of the Company, as follows:

1. Appoint representatives of the Company to serve as directors or executives in subsidiaries and/or associated companies in proportion to the Company's shareholding, in order to participate in supervising and overseeing the operations of such companies in accordance with the Company's policies, applicable laws, good corporate governance practices, and other relevant policies of the Company. However, the appointment of Company representatives as directors, executives, or persons with controlling authority in each subsidiary and/or associated company must be considered and approved by the Company's Board of Directors, taking into account the appropriateness of each case.
2. Define the scope of duties and responsibilities of the directors and executives appointed under Clause 1, which shall include the following:
  - 2.1. Establishing clear boundaries for the exercise of discretion, whereby any significant matters requiring resolutions at the board meetings of subsidiaries and/or associated companies must first be approved by the Board of Directors of the Company.
  - 2.2. Monitoring and ensuring that subsidiaries and/or associated companies disclose information regarding their financial position and performance, related party transactions, and the acquisition or disposal of material assets accurately and completely in accordance with the requirements of relevant regulatory authorities.
  - 2.3. Overseeing that the directors and executives of subsidiaries and/or associated companies perform their duties and responsibilities in compliance with applicable laws.
3. In cases where any transaction or action undertaken by a subsidiary falls under, or may be deemed as, an acquisition or disposal of assets in accordance with the Notification on Acquisition or Disposal of Assets, or a connected transaction under the relevant notifications on connected transactions, which requires prior


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approval from the Company's Board of Directors and/or the shareholders' meeting and/or relevant regulatory authorities pursuant to applicable laws — such transaction or action shall only be executed by the subsidiary after all necessary approvals have been duly obtained from the Company's Board of Directors, the shareholders' meeting, and/or relevant authorities, as the case may be.

4. In addition, if there are any connected transactions between the Company, its subsidiaries, and associated companies, such transactions must be based on valid business reasons and conducted at market prices that are reasonable and clearly supported by appropriate principles and justification. In the event that an incident occurs within a subsidiary that triggers the Company's obligation to disclose information to the Stock Exchange of Thailand in accordance with relevant regulations and notifications issued by the Securities and Exchange Commission or the Stock Exchange of Thailand, the director, executive, or controlling person who represents the Company in such subsidiary shall be responsible for immediately notifying the Company's management upon becoming aware of the subsidiary's intention to enter into such transaction or upon the occurrence of such event.
5. Establish regular monitoring of the performance of subsidiaries and/or associated companies, along with clear guidelines for the persons appointed by the Company to serve as directors or executives in such companies to follow.
6. Ensure that the business operations of subsidiaries and/or associated companies are conducted in accordance with the approved business policies, objectives, operational plans, strategies, and budgets.
7. Require the organizational structure and management of subsidiaries and/or associated companies to be reviewed to ensure effectiveness and alignment with the business environment.
8. Consider and approve expenditures for investments or other operations, transactions involving acquisition or disposal of assets, borrowing or obtaining loans from financial institutions, lending of funds, capital increase, capital reduction, and dissolution of subsidiaries and/or associated companies that have a significant impact on their business operations.
9. Assign the Audit Committee to review the accuracy and reliability of financial reports, internal control systems, internal audits, connected transactions, compliance with applicable laws and regulations, as well as the oversight of operations of subsidiaries and/or associated companies.
10. Ensure ongoing performance monitoring of subsidiaries and/or associated companies to support the formulation of strategies, operational planning, target setting, and governance oversight.

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The policy shall be effective from December 8, 2023 onwards.

  
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The approver of the Supervisory of Subsidiaries and  
 Associate Companies Policy  
 Mr. Pisnu Pong-Acha  
 Chairman of the Board of Directors

