

Corporate Governance Policy of Finansia Syrus Securities Public Company Limited

Introduction

In addition to strictly complying with the laws and rules or regulations related to securities business operations and listed companies on the Stock Exchange of Thailand, Finansia Syrus Securities Public Company Limited (“**Company**”) has also complied with the Company’s corporate governance policy, which consists of Articles of Association, policies, and internal regulations related to the Company, including the principles of good corporate governance. The objective is to enhance the management of the Company to be efficient, transparent, and fair to all parties involved, build confidence for all stakeholders such as shareholders, regulators, customers, employees, as well as society and the environment, as well as increase the competitiveness of the Company under the framework of ethics and social responsibility which will lead the Company and society to grow together in a sustainable way. In this regard, the Company requires that the corporate governance policy must be approved by the Board of Directors as a practice principle for the Board of Directors, executives, and employees.

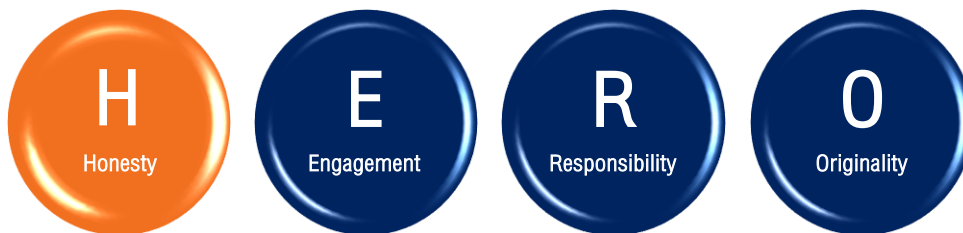
Part 1 – Vision, Core Value, and Code of Conduct

1.1 Vision

The Board of Directors of Finansia Syrus Securities Public Company Limited (“**Board of Directors**”) has set a vision of being a company that will “create wealth and by raising the investment level” by setting goals for stakeholders as follows:

- Customers: Being a financial service provider in the capital market that meets the needs of customers
- Employees: Being a company that cares about employees
- Shareholders: Being a company that provides a sustainable return on investment
- Regulators: Being a company that operates business in accordance with strict rules
- Society & Environment: Being a socially and environmentally responsible company

1.2 Core Value



H-Honesty

Be honest and dare to do the right things and be trustworthy

E-Engagement

Participate and be responsible for driving the organization forward to achieve its goals

R-Responsibility

Have self-responsibility, responsibility towards duties, and responsibility towards others for both words and deeds

O-Originality

Contribute original ideas, embrace new things, and adapt to changing situations

1.3 Code of Conduct

The Company has prepared the Company's Code of Conduct ("**Code of Conduct**") with details as follows:

1. Code of Conduct consists of business code of conduct and code of conduct for directors, executives, and employees. The objective is to focus on taking care of customers and stakeholders of the Company in order for them to receive standardized services by defining the responsibility of the Company to customers and stakeholders including management of conflicts of interest, disclosure of information, and taking care of society and environment. The Code of Conduct for directors, executives, and employees aims to focus on building good corporate governance in the organization, by laying down rules for directors, executives, and employees to follow in order to ensure that the Company's business operations comply with the policy as well as the relevant laws and regulations.
2. Code of Conduct for business partners aims at the Company's business partners to apply the principles and concepts of ethical business practices in accordance with the principles of good corporate governance and sustainable business practices in business operations in order to support ethical business operations, respect freedom, labor, and human rights, take care of health, safety, and environment, including complying with relevant laws and regulations.

The details of the Code of Conduct can be found on the Company's website at www.fnsyrus.com under the topic X.

Part 2 – Corporate Governance

2.1 Board of Directors

a) Powers, roles, duties, and responsibilities of the Board of Directors

The Board of Directors has the powers, roles, duties, and responsibilities as stipulated by law, the Company's objectives, the Company's Articles of Association, resolutions of the Board of Directors Meetings, and resolutions of the shareholders' meetings. This includes setting important strategies and policies to ensure that the Company has an effective control, supervision, and audit mechanism, and monitoring the operations of the Company continuously, by taking into account fair business operation, transparency, responsibility to stakeholders under the principles of good corporate governance and create value for the Company in the long run.

The details of the duties and responsibilities of the Board of Directors can be found on the Company's website at www.fnsyrus.com under the topic X respectively.

b) Board of Directors' Meeting

The Company stipulates that the Board of Directors' meetings are held regularly. Directors must attend the Board of Directors' meeting at least 75% of the total number of meetings held each year unless there is a reasonable cause and necessity, and have the Chief Executive Officer attend the meeting every time to provide additional information to the meeting in addition to the information presented by the directly responsible management. The Chairman and the Chief Executive Officer will jointly determine the matters to be included in the meeting according to importance and urgency. Adequate time is allocated for the management to present all important information, including enough time for directors to ask questions and discuss important issues. The dates and times of the Board of Directors' meetings have been set in advance throughout the year to facilitate all directors to be able to attend the meetings.

Prior to each meeting, the Company Secretary will send the Notice of the meeting, agendas, and supporting documents for the meeting to the directors at least 5 business days (Unless there is a reason for urgent need to preserve the rights or benefits of the Company) so that the directors have enough time to study the information.

After the meeting, the Board of Directors will receive a draft minute of the meeting within 14 days in which the discussions of the meeting on important issues are recorded in detail. When the minutes of the meeting are approved by the Board of Directors' meeting, the Company Secretary will send the minutes of the meeting to the relevant supervisory authority in accordance with the prescribed rules, as well as to keep as evidence for internal and external agencies for further reference.

In addition, the Company has added options for organizing the Board of Directors' meetings through electronic means to facilitate all directors to attend the meeting. The procedures for organizing meetings via electronic means are in accordance with the Company's Articles of Association and related laws.

c) Structure of the Board of Directors

The Board of Directors consists of independent directors, non-executive directors, and executive directors, with the number of directors as specified by the shareholders' meeting but must not be less than 5 persons. At least 3 directors or one-third of the total number of directors (whichever is higher) are independent directors. Executive directors must not be more than one-third of the total number of directors. The Company has set a policy for the Board of Directors to consist of individuals with diverse experiences and skills to cover and fit the business direction of the Company.

The definition of "independent director" of the Company is in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares including amendments to any such announcements (if any).

d) Term of Directorship

Directors have a term of office as stipulated in the Board of Directors' Charter. In addition, in order to comply with the principles of good corporate governance, the Company stipulated that independent directors can hold office for a period of not more than 9 years, unless there is a reasonable cause to hold the position for another term.

e) Nomination and election of directors

The Nomination, Remuneration, and Corporate Governance Committee ("**NRCG Committee**") will consider a list of qualified persons to be directors of the Company from the nominations of shareholders and directors and from the director pool, and will assess the skills and expertise of the directors according to the Board Skill Matrix to be consistent and appropriate with the direction and strategy of the Company. In addition, the Company attaches great importance to the process and criteria for recruiting and selecting qualified persons to serve as directors of the Company. In addition, the Company attaches great importance to the process and criteria for recruiting and selecting qualified persons to serve as directors of the Company, focusing on promoting and bringing about the diversity of people in terms of gender, nationality, ethnicity, age, educational background, work experience, skills or knowledge, as well as other differences, which are the factors in considering the nomination of the Company's directors. The objective is to provide the Board of Directors with a variety of components, bringing about different opinions and views which will benefit all stakeholders and encourage the Company to have sustainable growth. The NRCG Committee will nominate a qualified person as the

Company's director to the Board of Directors and/or shareholders for approval (as the case may be). The appointment of such director must be approved by the Office of the Securities and Exchange Commission (“SEC”).

f) Treatment of new directors

The Company provides an orientation for new directors to allow the person appointed as the Company's director to have the opportunity to receive information about the vision, strategy, business goals and important operations of the Company, as well as practices for being a director of a securities company and a director of a listed company. Senior executives of the Company will participate in providing information in the orientation such as Chief Executive Officer and/or senior executives.

g) Development of directors

The Company recognizes the necessity and encourages its directors to receive training and develop necessary knowledge continuously to accommodate competition and changes from business operations. The Company encourages directors to attend training seminars in order to increase their knowledge in various fields related to their assigned roles and responsibilities both as directors and members of sub-committees on a regular basis. Training courses can be organized by the SEC, the Stock Exchange of Thailand, Thai Institute of Directors, and other organizations, including activities that help promote awareness of good corporate governance. In this regard, the Company regularly informs directors of training courses or seminar activities.

h) Directorship in other companies/juristic persons

The Company has established a policy on holding positions in other companies of directors in accordance with the guidelines of the various regulatory agencies. The Company's directors will be able to hold directorship positions in listed companies both in Thailand and abroad, which should not exceed 5 listed companies in total and the holding of directorship in the Company shall be counted as one of the listed companies on the Stock Exchange of Thailand.

In this regard, directors are obliged to notify information of their position in other companies or juristic persons whenever there is a change to the NRCG Committee and the Board of Directors.

2.2 Sub-committees

The Board of Directors has appointed sub-committees to serve to consider specific tasks. Currently, the Company consists of 4 sub-committees, namely Executive and Risk Oversight Board, Audit Committee, NRCG Committee, and Technology Committee.

The composition, roles, and duties of the various sub-committees are as follows: (Details about the duties and responsibilities of the 4 sub-committees can be found on the Company's website www.fnsyrus.com under topic X and "Sub-committees Charter" respectively).

1. Executive and Risk Oversight Board (“Executive Board”)

Executive Board consists of a number of directors and may consist of other persons, who are the executives of the Company. The person who will be the Chairman of the Executive Board must be a director of the Company and the Chief Executive Officer shall be a member of the Executive Board.

Executive Board has an important role in driving the Company to be in accordance with the Company's strategies, policies and regulations, including supervising the Company's business. The Executive Board shall also provide advice to the Board of Directors on the Company's risk governance framework, review the adequacy and effectiveness of overall risk management policies and strategies including the acceptable level of risk at least once a year or when there is a significant change in order to assess whether the Company's risk management policies and strategies covers all types of risks including emerging risks, ensure that such policies and strategies are implemented in an efficient and effective manner, assess the risks according to the potential significant activity (SA) which reflects the risks according to the Company's business model, establish measures to control risks effectively, report to the Board of Directors about the risk status, risk management efficiency, and compliance status with a risk-aware corporate culture, as well as significant factors and problems that need to be improved to be in line with the policies and strategies for risk management, provide advice to the Board of Directors in cultivating a risk culture throughout the organization, ensure that senior executives, including the Head of the Risk Management Department, comply with risk management policies and strategies and acceptable levels of risk, comment on or participate in the assessment of the performance and effectiveness of the Chief Risk Officer or equivalent position, and perform various tasks as assigned by the Board of Directors to achieve the vision, mission, and core value of the Company.

2. Audit Committee

The Audit Committee consists of not less than 3 directors. All Audit Committee members must be independent directors and have qualifications in accordance with the rules of the SEC, the Capital Market Supervisory Board, and the Stock Exchange of Thailand.

The Audit Committee has duties and responsibilities to ensure that the Company's financial reporting is accurate and adequate, has an efficient internal control system, and complies with applicable laws and regulations. The Audit Committee shall also follow up on the resolution of non-compliance with laws and regulations (if any), review the operating procedures and supervision of connected transactions or transactions that may have conflicts of interest and compliance with anti-corruption and bribery policies. In addition, the Audit Committee is responsible for considering, selecting, proposing the appointment and termination of employment, and considering the auditor's remuneration annually.

3. Nomination, Remuneration, and Corporate Governance Committee

The Nomination, Remuneration, and Corporate Governance Committee ("**NRCG Committee**") was appointed by the Board of Directors, with a minimum of 3 members. The members of the NRCG Committee ("**NRCG directors**") must be independent directors or non-executive directors and the proportion of independent directors must be more than half of the total number of directors. The Board of Directors to appoint one NRCG director to be the Chairman of the NRCG Committee, who should be an independent director. The NRCG Committee has the main duties and responsibilities as follows:

(1) Nomination

The NRCG Committee shall determine policies, rules, and procedures for the nomination of directors and persons with power of management, select and nominate qualified persons to serve as the Company's directors, members of sub-committees, Chief Executive Officer, successor to the Chief Executive Officer, and the Company's advisors, as well as supervise and formulate policies and procedures for recruiting directors, Chief Executive Officer,

successor to the Chief Executive Officer, and the Company's advisors. In this regard, the NRCG Committee will consider the names of qualified persons from the nominations of the shareholders and directors, including from the Director Pool, which will assess skills and expertise according to the Board Skill Matrix to be consistent and appropriate with the direction and strategy of the Company. The NRCG Committee shall also promote and bring about the diversity of people in terms of gender, nationality, race, age, educational background, work experience, skills or knowledge, as well as other differences.

In addition, the NRCG Committee is responsible for ensuring that the Company has an appropriate succession and management continuity plan for the CEO position.

(2) Remuneration

The NRCG Committee shall determine remuneration policy and other benefits including the amount of remuneration and other benefits to be given to directors, members of sub-committees, by taking into account the scope of duties and responsibilities of each individual and the risks involved, as well as determine the guidelines for the annual assessment of directors and Chief Executive Officer.

(3) Human Resources Policy and Corporate Culture

The NRCG Committee shall provide opinions on the human resource policy in accordance with the Company's business strategy, set policies, and supervise the preparation of a succession plan for the Chief Executive Officer, as well as provide opinions on plans for cultivating and developing corporate culture.

(4) Corporate Governance

The NRCG Committee shall determine the Company's corporate governance policy, follow up to ensure compliance with corporate governance policy, regularly review and update the policy to be appropriate, supervise the operations to be in line with the corporate governance principles of the governing authorities, and provide an annual assessment of individual directors, Board of Directors, and members of sub-committees.

4. Technology Committee

The Technology Committee consists of a number of directors and/or executives. Those holding positions in the Technology Committee must have expertise, experience, understanding of their duties, and responsibility, and must not have qualifications prohibited by law.

Technology Committee is responsible for overseeing the Company's technology strategy and system architecture, establish a framework for assessing the level of readiness for cyber threats, establish principles for maintaining the security of information technology systems, study the advances in technology to improve the quality of the Company's financial transactions to be on an acceptable risk level, as well as to enhance knowledge about information technology for the Board of Directors.

2.3 Separation of positions between the Chairman of the Board of Directors, the Chairman of the Executive Board, and the Chief Executive Officer

For the purpose of supervision and transparency of the operation, the Company has set the separation of powers and duties of the Chairman of the Board of Directors, the Chairman of the Executive Board, and the Chief Executive Officer clearly, which

is in accordance with the principle of separation of duties between formulating corporate governance policies and routine administration. The details are as follows:

Chairman of the Board of Directors: The Board of Directors will appoint a director who is an independent director or a non-executive director to serve as the Chairman of the Board of Directors, who is responsible for supervising the Board of Directors to perform their duties efficiently, presiding over the Board of Directors' meetings, ensuring that there are meeting agendas that are important and necessary for the Company's business operations, especially on corporate strategy, allocating time for management to clearly present important information, ensuring a thorough discussion in meetings, ensuring that the Company Secretary record the minutes of the meeting correctly, as well as supervising the corporate governance of the Company according to the specified policy. In addition, the Chairman of the Board of Directors also acts as the Chairman of the shareholders' meeting.

Chairman of the Executive Board: The Board of Directors will appoint a director to serve as the Chairman of the Executive Board, who is responsible for supervising the Executive Board to perform duties in accordance with the Executive Board's Charter, which is to supervise the Company's operations to be in accordance with the Company's strategies, policies, and regulations as well as perform various tasks as assigned by the Board of Directors. The Chairman of the Executive Board has no authority to sign to bind the Company alone.

Chief Executive Officer: The Board of Directors will appoint the Chief Executive Officer, who will be a member of the Executive Board by position, and without the power to sign to bind the Company alone. The Chief Executive Officer is the top executive of the organization, who plays a major role in overseeing the operation of the Company to be in accordance with the strategic policy and goals set by the Board of Directors, suggesting alternatives and strategies in line with changing business conditions for sustainable growth, considering, screening, and approving various matters according to the regulations set by the Company as assigned by the Board of Directors and/or sub-committees. Also, the Chief Executive Officer will be primarily responsible for creating corporate culture.

2.4 Directors' Remuneration

a) Directors' Remuneration

The NRCG Committee is responsible for recommending appropriate remuneration for directors and sub-committees to the Board of Directors to consider and propose to the shareholders for approval annually. The Board of Directors has a policy to provide directors' remuneration at an appropriate level and in line with the duties of the directors to perform in accordance with the expectations of various stakeholder groups and related risks, as well as in accordance with relevant laws and regulations.

b) CEO's Compensation

The NRCG Committee is responsible for determining and approving the CEO's compensation, taking into account the Company's performance, CEO's performance, and competitiveness of the Company compared to financial institutions and leading companies in Thailand under transparent guidelines and the scope of job responsibilities.

c) Other benefits of directors and Chief Executive Officer

Directors receive other welfares according to the Company's regulations, such as directors and officers liability insurance, etc.

The CEO receives the same benefits and welfares as employees, such as medical treatment benefits, life and accident insurance, travel expenses, various types of loan benefits, provident fund contributions, etc.

2.5 Performance Evaluation of the Board of Directors and CEO

- a) The performance evaluation of the Board of Directors consists of (1) the entire group of Board of Directors, (2) individual director, (3) sub-committees, and (4) CEO.

The Company arranges an annual evaluation of the Board of Directors' performance by means of self-assessment and/or cross-assessment. The Company will use the recommendations received from the performance evaluation of the Board of Directors to improve the effectiveness of the Board of Directors for the maximum benefit of the corporate governance of the Company.

- b) The Company arranges an annual performance evaluation of the CEO, which is under the responsibility of the NRCG Committee. In assessing the CEO's performance, the NRCG Committee is responsible for scrutinizing goals and guidelines before proposing the Board of Directors for approval, as well as follow up on the performance and evaluate the performance and present to the Board of Directors for consideration.

2.6 Succession Planning

The Company has assigned the NRCG Committee to consider the development plan to replace the position of Chief Executive Officer and Senior executives to ensure that there is a plan for recruiting, selecting, and preparing personnel to replace key positions that are important to business operations. In addition, the Company has prepared a development plan to replace positions with the objective of preparing manpower in both quality and quantity for the benefit of continuous and appropriate management, including to select and prepare personnel to suit the Company's key jobs, other positions that are important according to the management structure or business operations, or positions that require specific skills.

2.7 Company Secretary

The Board of Directors appointed the Company's qualified executive as a Company Secretary to act in relation to the Board of Directors' meetings and shareholders' meetings, as well as supporting corporate governance in accordance with the principles of good corporate governance.

Details of the duties and responsibilities of the Company Secretary can be found on the Company's website www.fnsyrus.com under the topic X "Roles and Duties of Company Secretary".

Part 3 – Rights and treatment of stakeholders

3.1 Treatment of stakeholders

The Company recognizes the rights of various stakeholders, including shareholders, customers, employees, partners, competitors, creditors, business partners, society, communities, and the environment. This is reflected through the Company's vision and Code of Conduct. The Company has a policy to ensure that each stakeholder group is fully satisfied and entitled to that right on the basis of fairness for sustainable growth together.

Stakeholders can contact the relevant departments of the Company directly, for example, customers can contact through branches or investment consultants of the Company. In addition, the Company has other communication channels to receive complaints, recommendations, and opinions, which are the central channels that can be contacted to the Company with details of communication channels with the Company defined in form 56-1 One Report.

The details of the treatment of stakeholders can be found on the Company's website www.fnsyrus.com under the topic X > "Code of Conduct"

3.2 Treatment of shareholders

a) General treatment of shareholders

The Company has a policy to provide shareholders with basic rights, such as buying or transferring shares, share in the Company's profit, attending shareholders' meetings to exercise the right to vote at the meeting independently and equally, joint decision-making on important matters, and obtaining the Company's information quickly, completely, and sufficiently through easily accessible channels.

b) Treatment of shareholders in connection with the shareholders' meeting

The Company aims to conduct shareholders' meetings in accordance with the relevant laws and regulations, including good corporate governance standards. This includes giving shareholders the right to nominate directors' agendas and submit questions in advance of the meeting, delivery of the notice of meeting in advance that is accurate, complete, sufficient and has a period of time for publication on the website 30 days before the date of the meeting. The Company also ensures that the shareholders' meetings are transparent, effective, and allows shareholders to exercise their rights and prepares the resolutions and meeting minutes to be disclosed on the website of the Stock Exchange of Thailand and the website of the Company within 14 days from the date of the meeting.

c) Dividend payment

The Company has a dividend payment policy as follows:

The Company has a policy to pay dividend at a rate of not less than 40% of the annual net profit according to the consolidated financial statements, and will consider long-term returns to shareholders. The Company will pay dividend when there is profit after all legal reserves and other necessary reserves have been allocated and there is no accumulated loss so that the Company can maintain sufficient capital fund according to the law.

However, the dividend payment is subject to change depending on the Company's future investment plans, necessities, and other appropriateness.

3.3 Disclosure and Transparency

The Company has established a policy of disclosing information to shareholders and all groups of stakeholders to ensure completeness, appropriateness, equality, and timeliness, including overseeing the disclosure of confidential information and information that affects securities trading prices. The Company has assigned that the Chief Executive Officer, Chief Financial Officer, Investor Relations Manager, Company Secretary, and other persons whom the Board of Directors may consider entrusting to be transparent disclosures of the Company's information.

The Company discloses information to related parties through various channels, such as reporting to the Stock Exchange of Thailand, the SEC, on the Company's website. www.fnsyrus.com, meeting investors, dissemination of news through mass media, etc.

In addition, details of information disclosure to the public via the website of the Stock Exchange of Thailand and the Company can be found on the Company's website www.fnsyrus.com under the topic "Investor Relations".

Part 4 – Internal control

4.1 Internal control to prevent conflicts of interest and the use of inside information by directors, executives, and employees

The Board of Directors has established various actions to disclose and prevent transactions that may cause conflicts of interest, including misuse of inside information. This is set out in the Code of Conduct, Regulations on Confidentiality and Disclosure of Customer Data, Regulations on the Prevention of Use of Inside Information, and Rules on Securities Trading of Directors, and Regulations on Securities Trading of Employees, including the non-trading period of the Company's directors, executives, and employees involved in the preparation of financial statements. The period of prohibition of trading in the Company's shares is set for 1 month prior to the announcement of the quarterly financial statements, half-year financial statements, and annual financial statements, and within 24 hours after the disclosure of such financial statements. In addition, the Company also requires directors and executives (As defined in the Notification of the Capital Market Supervisory Board) to disclose the report of securities holdings in accordance with relevant laws.

In addition, for the benefit of internal control in preventing conflicts of interest and the use of inside information of directors, the Company requires directors to prepare reports on their and related persons' interests to the Company Secretary at the end of every quarter or when there is a change in information.

Regarding entering into connected transactions that may cause conflicts of interest, the Company has a policy to set prices and conditions of transactions between the companies and related parties to be the same as for transactions with third parties. In addition, the Board of Directors (excluding directors who have interests) is also authorize to approve credit lines and investments in businesses that have interests related to the Company, directors, persons with management authority, or those related to such persons (As defined in Section 258 of the Securities and Exchange Act B.E. 2535 and amendments). For connected transactions where value of which exceeds the specified threshold according to the announcement of the Stock Exchange of Thailand, the Board of Directors has assigned the Audit Committee the duty of reviewing the operating procedures and supervising all important transactions in order to ensure that such transactions are in compliance with the law and/or related regulations.

Details of internal control to prevent conflicts of interest and the use of inside information of directors, executives, and employees can be found on the Company's website www.fnsyrus.com under the topic "Investor Relations" > "Code of Conduct" respectively.

4.2 Anti-Corruption and Bribery Policy

The Company recognizes the importance and is committed to anti-corruption and bribery of all forms and has established an anti-corruption and bribery policy. All directors and employees are required to comply with this policy, in particular, the prohibition on (1) soliciting, procuring, or accepting bribes for the benefit of directors or employees of the Company, or for

the benefit of those who are involved with them whether it is a family member, friend, or someone involved in any other way; (2) giving bribes to government officials or other private sector officials, directly or indirectly, on behalf of or for the benefit of the Company; and (3) fraudulent use of powers and duties.

Details of anti-corruption and bribery policies can be found on the Company's website www.fnsyrus.com under the topic X.