

Good Corporate Governance Policy

Part 1: General Provision: Vision, Mission, and Values

Vision

To be the leading international insurance and investment group

Mission

To promote maximum value under good governance principles for all stakeholders: shareholders, customers, employees, business partners, and society as a whole.

Core Values

- Aiming for service excellence
- Adhering to morality and integrity
- Devoting to social responsibility
- Believing in personnel values
- Dedicating to unity

The vision and the strategic plan form an important mechanism for driving organizational success. The Company sets three strategic goals: to be the internationally recognized leader in the insurance business and investment group; to represent the Thai insurance industry; and to be a high-performance organization. The strategic plan is based on five aspects: promoting sustainable growth of the insurance business, enhancing profitability, enhancing service excellence, enhancing corporate brand awareness, and enhancing the efficiency of organizational management towards excellence. The Company reviews its vision and mission yearly to ensure that they are both in line with the strategic plan, the economic conditions, and the non-life insurance business conditions.

Part 2: Principles of Good Corporate Governance

Definitions and Meaning

Good corporate governance refers to a system of structures and the process of relationships between the Board of Directors, the Management, and the shareholders, in order to promote values for a business organization on a sustainable basis, foster competitiveness, lead sustainable growth that takes the long-term impact into consideration, adds values to society, and considers the best interest of all stakeholders.

Importance of Good Corporate Governance

Good Corporate Governance is the foundation that drives Dhipaya Group Holdings Public Company Limited (the “**Company**”) towards an efficient organization in its management, business operations, and corporate governance that will meet international standards, and is appropriate, transparent, fair, and accountable. This is achieved by giving priority to the maximum benefit for shareholders, consideration and responsibility of the stakeholders as a whole, prevention of possible conflicts of interest, and creating confidence for investors.

With its intention to focus on these values, the Board of Directors, therefore, has defined the Good Corporate Governance Policy in order for the Board of Directors, the executives, and the employees to adhere to the performance of their duties. In addition, the Board of Director is committed to the performance of its duties and developing the corporate governance of the Company in order to achieve the goal of enhancing stability, adjustment under changing factors, and a continuous and sustainable growth.

In addition, the Board of Directors has delegated the Corporate Governance Committee to monitor the Company in its compliance with the Good Corporate Governance Policy, and will revise this policy to ensure it is up-to-date, accurate, and appropriate on a regular basis.

Good Corporate Governance Principles comprise of eight principles as follows:

- Principle 1** Leadership Role and the Responsibilities of the Board of Directors
- Principle 2** Key Objectives and Goals for Sustainability
- Principle 3** Strengthening the Board of Directors Effectiveness
- Principle 4** Recruitment and Development of Senior Executives and People Management
- Principle 5** Innovation and Business Operation with Responsibility
- Principle 6** Appropriate Risk Management System and Internal Control
- Principle 7** Maintenance of Integrity in Finance and Disclosure
- Principle 8** Engagement and Communication with Shareholders

Principle 1: Leadership Role and the Responsibilities of the Board of Directors

1.1 Responsibility and approval authority of the Board of Directors

- The Board of Directors is responsible for the performance of duties and is quite independent from the Management, this is in the best interest of the Company and all of its shareholders. The scope of duties and responsibilities of the Board of Directors and the Management are clearly separated. The Board of Directors has a duty to determine policies and ensure that the working systems of the Company are implemented in accordance with policies that are in compliance with the relevant laws, rules, ethics, and regulations. On the other hand, the duty of the Management is to manage various aspects of the operations of the Company in line with the specified policies.
- The Board of Directors has put in place various policies, such as the Good Corporate Governance Policy, Anti-corruption Policy, the Code of Business Conduct and Ethics, these are represented as written principles and guidelines. These apply to all directors, executives, and employees, with regular communication and adequate mechanisms for their effective implementation through internal communication channels, such as the Company's website, intranet system, announcement board, and other appropriate methods. The results of the implementation of the policies must be monitored and reviewed in line with the specific policies.
- The Board of Directors has the authority to approve matters for the Company under the scope of duties required by law, the Articles of Association, and regulatory authorities, as well as to monitor and assess the Company's operating performance to ensure that it is line with the specified policies.

- The Board of Directors defines the scope, authority, duties, and responsibilities of the Board of Director and subcommittees, which are appointed by the Board of Directors, to use as a reference for the performance of duties by all directors. This scope of authority, duties, and responsibilities will be reviewed at least once a year.

Principle 2: Key Objectives and Goals for Sustainability

2.1 The Board of Directors ensures that the key objectives and goals of the Company are carried out in full accordance with sustainability.

- The Board of Directors has clearly defined the key objectives that are appropriate for formulating a business plan, and has communicated the key objectives to every person in the Company, so as to drive the Company in the correct direction by defining its vision and shared values.
- The Board of Directors has formulated the business plan that creates value for the Company, its stakeholders, and society as a whole by taking the following factors into consideration:
 - 1) the changing environmental factors and the appropriate application on innovation and technology;
 - 2) the needs of customers and stakeholders;
 - 3) the Company's preparedness, expertise, and competitiveness.
- The Board of Directors has defined the Company's values to reflect attributes of good corporate governance, e.g., accountability, trust, teamwork, fairness, innovation, professionalism, partnership, transparency, and attentiveness.
- The Board of Directors has communicated the key objectives and goals of the Company and encourages that the key objectives and goals of the Company are reflected in its decision-making, and that the operation of its personnel at all levels to the extent that they become a corporate culture.

2.2 The Board of Directors ensures that the objectives and goals, as well as intermediate and annual strategies of the Company are consistent with the attainment of its key objectives and goals, with the appropriate and safe use of innovation and technology.

- The Board of Directors ensures that the Company's annual strategy and action plan are formulated in line with the Company's key objectives and goals, taking into consideration the surrounding factors, as well as the opportunities and the risk appetite. The Board of Directors ensures that the objectives, goals, and strategies for the next three to five years are defined and reviewed, this is to ensure that longer-term impacts are taken into consideration in the annual strategy and plan, and that they are appropriately forecast.
- In defining the annual strategy and plan, the Board of Directors ensures that the environmental factors and any risks that may have an impact on the relevant stakeholders in the value chain are analyzed, as well as other factors that may have an impact on the attainment of the Company's key goals, and makes sure that there is a mechanism to understand the true needs of the stakeholders.
- In defining the strategies, the Board of Directors ensures that innovation is promoted, and innovation and technology are applied, to enhance competitiveness and respond to the needs of the stakeholders, and that they are founded on social and environmental responsibility.
- The Board of Directors has set both monetary and non-monetary targets. In addition, the Board of Directors is aware of the risk associated with the setting of targets that may lead to a violation of law or a breach of ethics.
- The Board of Directors ensures that the goals, strategies, and the action plan are communicated to every person in the Company.

- The Board of Directors ensures that all resources are allocated appropriately; operations are properly controlled; and that the annual strategies and action plan are properly monitored.

Principle 3: Strengthening the Board of Directors Effectiveness

3.1 The Board of Directors has determined and reviewed its structure, composition, and the size or proportion of its independent directors, so that it is necessary and appropriate for the attainment of the specified key objectives and goals.

3.1.1 Qualifications of Directors

- The Board of Directors shall consist of directors who are knowledgeable, skillful, and possess diversified experience that will benefit the business of the Company, and are able to give a variety of perspectives to the Board of Directors
- All directors must be able to fully devote their time to the performance of their duties as directors of the Company, and conduct themselves ethically and morally.
- At every appointment of a new director, the Nomination, Remuneration and Human Resource Management Committee will review the qualifications, skills, knowledge, and expertise that are necessary for the Board of Directors, in order to define the appropriate qualifications of each new director and to strengthen the Board of Directors.

3.1.2 Qualifications of Independent Directors

The Company defines independent directors of the Company in accordance with the requirements of the Office of the Securities and Exchange Commission as follows.

- a. An independent director must not hold more than one percent of the total shares with voting rights of the Company, its parent company, any of its subsidiaries, associated companies, major shareholders, or controlling persons. This provision shall also be applicable to the

shareholding of any of the related persons of that independent director;

- b. An independent director must not hold or have held the position of an executive director, or be an employee, staff member, advisor who receives a regular salary, or a controlling person of the Company, its parent company, any of its subsidiaries, associated companies, other subsidiaries of the same tier, major shareholder, or controlling person, unless the foregoing relationship ended no less than two years prior to taking the independent directorship. Such prohibition does not include the case of an independent director who was a government officer or advisor of a government agency that is a major shareholder or controlling person of the Company.
- c. An independent director must not be related, by blood or by law, in the manner of being a father, mother, spouse, sibling, or child, including the spouse of a child of the other directors, executives, major shareholders, controlling persons, or any persons to be nominated as directors, executives, or controlling persons of the company or any of its subsidiaries.
- d. An independent director must have no business relationship nor have ever been in a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, in a nature that may affect his or her independent discretion, nor be or have been a significant shareholder or controlling person of a person that has a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless the foregoing relationship ended not less than two years prior to accepting the independent directorship.

The business relationship under the first paragraph shall include an ordinary business transaction for the purpose of the taking on lease or

the leasing out of real properties, transactions connected with assets or services, or a provision or receipt of financial assistance by means of securing or providing loans, guarantees, providing assets as a guarantee against debt, as well as other similar circumstances that may result in the Company's or its contractual parties' indebtedness against another party in an amount from three percent of the Company's net tangible assets or from THB 20 million, whichever is the lower. In this regard, the indebtedness shall be calculated in accordance with the method for the calculation of the value of connected transactions under the Notification of the Capital Market Supervisory Board on the criteria on connected transaction shall apply. Notwithstanding the foregoing, in considering the indebtedness, the indebtedness incurs during the year before entering into the business relationship with the person of the same group shall be included.

- e. An independent director must not be or have been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and must not be a significant shareholder, controlling persons or a partner of an audit firm which employs the auditor of the company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless the foregoing relationship ended not less than two years prior to accepting the independent directorship.
- f. An independent director must not be or ever have been a professional service provider or a partner thereof, including a legal or financial advisor, receiving a service fee exceeding THB 2 million per annum from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless the foregoing relationship ended not less than two years prior to accepting the independent directorship.

- g. An independent director must not be a director who is appointed as a representative of the directors of the Company, its major shareholders, or any shareholders who are related persons to the major shareholders.
- h. An independent director must not operate a business of a similar nature to, or that is in competition with, the Company or its subsidiaries, nor be a significant partner in any partnership, nor an executive director, an employee, staff member, advisor who receives a regular salary, or a shareholder holding shares of exceeding one percent of the total shares with voting rights of other juristic persons engaged in any business of a similar nature to or in competition with the Company or its subsidiaries.
- i. An independent director must possess no characteristics that result in his or her inability to render independent opinions on the operations of the Company.

After a person has been appointed an independent director and has the qualifications as stated above (a – i), the independent director may be delegated by the Board of Directors to take decisions in the business operations of the company, its parent company, any of its subsidiaries, associated companies, other subsidiaries of the same tier, major shareholders, or controlling persons, whereby such decision-making shall be made on a group basis (collective decision).

3.1.3 Composition of the Board of Directors

- The Board of Directors consists of the Chairman of the Board of Directors, the Deputy Chairman of the Board of Directors, and directors, a total of five members at a minimum and not more than 20 members in accordance with the Memorandum of Association, and the Articles of Association. At least 50 percent of the total directors must be domiciled in the Kingdom of Thailand

- The Board of Directors must consist of directors who possess a wide range of qualifications, skills, experience, capabilities, and specific attributes that benefit the attainment of the key objectives of the Company. In addition, the Director Skill Matrix must be prepared to define the necessary skills of directors.
- The Board of Directors consists of executive directors, non-executive directors, and directors who are truly independent from the Management and do not have any business relationship or any other relationship that may influence their independent judgment. In addition, at least one-third of the directors and at least three directors shall have the qualifications specified by the Stock Exchange of Thailand. At least one independent director must be female.
- The Board of Directors has disclosed in the annual report and on the Company's website the policy that the Board of Directors must consist of directors with a wide range of qualifications, and the information of the directors, for example, age, gender, educational background, experience, shareholding, years of holding director positions, and holding director positions in other listed companies.
- The Board of Directors shall select a non-executive director as the Chairman of the Board of Directors. In the case that the Board of Directors considers that it is appropriate to select one or more director(s) as the Deputy Chairman of the Board of Directors. The Deputy Chairman of the Board of Directors shall have the duty according to the Articles of Association as delegated by the Chairman of the Board of Directors.
- The Board of Directors shall select one person to act as the Secretary of the Board of Directors. The Secretary of the Board of Directors may or may not be a director.

3.2 The Board of Directors has appointed a qualified director as the Chairman of the Board of Directors of Directors, and ensured that the composition and operations of the Board of Directors are able exercise his/her discretion for decision-making independently.

3.2.1 Qualifications, Scope of Duties, and Responsibilities of the Chairman of the Board of Directors

- The Chairman of the Board of Directors should be an independent director or a non-executive director.
- In the case that the Chairman of the Board of Directors is not an independent director, or the Chairman of the Board of Directors and the Chief Executive Officer are members of the same family, or the Chairman of the Board of Directors is a family member of a member of the Executive Committee or a working group or a person who is in charge of the management, the Board of Directors should encourage a check-and-balance mechanism between the Board of Directors and the Management, by taking the following factors into consideration:
 - (1) More than 50 percent of the members of the Board of Directors must be independent directors.
 - (2) An independent director is appointed to jointly determine the agenda items of meetings of the Board of Directors.
- The Chairman of the Board of Directors and the Chief Executive Officer have different duties and responsibilities: the Board of Directors will clearly determine the authority and duties of the Chairman of the Board of Directors and the Chief Executive Officer in order to prevent either of them having unlimited power. The Company will separate the power of the person who holds the position of the Chairman of the Board of Directors from the person who holds the position of the Chief Executive Officer.

- The Chairman of the Board of Directors will be the leader of the Board of Directors and the chairman of meetings of the Board of Directors.
- The Chairman of the Board of Directors will conduct meetings of the Board of Directors in accordance with the agenda items, the Articles of Association, and the law.
- The Chairman of the Board of Directors will allocate sufficient time for the Management to present various matters for consideration and for the directors to discuss important matters; will encourage the directors to exchange their views independently, and exercise their discretion prudently by taking into consideration every group of stakeholders.
- The Chairman of the Board of Directors will summarize the resolutions of meetings of the Board of Directors and the actions to be undertaken.
- The Chairman of the Board of Directors will lead meetings of shareholders that will be conducted in accordance with agenda items, the Articles of Association, and the law, by allocating sufficient time, giving equal opportunity for the shareholders to express their views, and will ensure that questions posed by shareholders are properly answered in a transparent manner.
- The Chairman of the Board of Directors will ensure that the performance of duties of the Board of Directors and the subcommittees are carried out efficiently and that the key objectives of the Company are attained.
- The Chairman of the Board of Directors shall ensure that every director takes part in promoting an organization culture that prioritizes the business ethic and good corporate governance.
- The Chairman of the Board of Directors will promote mutual relationships among the directors of the Company and between the Board of Directors and the Management.

- The Chairman of the Board of Directors will determine that the non-executive directors shall meet at least once a year and will convene at least one meeting a year in order for them to be able to independently discuss various matters without the Management being present.
- The Chairman of the Board of Directors shall determine that the independent directors convene at least one meeting a year in order for them to be able to discuss various matters independently, and apply any conclusion so derived for the purposes of development and improvement of the Company.

3.2.2 Terms of office of directors

The Board of Directors determines that the term of office of a director is three years. Upon the expiry of this term, a director may be nominated for appointment by a shareholder's meeting to continue to hold office as a director. The term of office of an independent director is three years and he or she may be re-elected for no more than three consecutive terms, unless the Board of Directors is of the view that holding the position as director for more than three terms does not affect the independence of that director.

3.2.3 Subcommittees

The Board of Directors shall appoint certain directors from the Board of Directors as members of the subcommittees to be in charge of special duties by considering the roles and duties of the subcommittees in comparison with the qualifications of each member.

A member of the subcommittees shall vacate office at the expiry of the term and shall be removed from the position when:

- 1) The director is removed from being a director of the Company;
- 2) The Board of Directors passes a resolution to remove the director.

The subcommittees shall perform duties, as delegated by the Board of Directors and have the authority to ask the Management for meetings, clarifications, or preparing reports; to engage advisors to give advice on the assignments as appropriate, at the Company's costs. The subcommittees shall issue reports to be presented to the Board of Directors on a regular basis every year. The Board of Directors shall approve the charters of the subcommittee. The number of meetings of the subcommittees, the attendance records of members, and the performance of the subcommittees are disclosed in the annual reports.

At present, the Board of Directors has appointed the following six subcommittees.

- 1) Executive Committee;
- 2) Audit Committee;
- 3) Nomination, Remuneration and Human Resource Management Committee;
- 4) Corporate Governance Committee;
- 5) Risk Management Committee;
- 6) Investment Committee.

3.3 Nomination of directors

The Nomination, Remuneration and Human Resource Management Committee has the duty to nominate directors in replacement of those who retire from office or vacate their position, by reviewing the structure and composition of the Board of Directors, determining the nomination criteria, and nominating a person who possesses the appropriate qualifications in line with the situations and demands of the Company. This person will then be proposed to the Board of Directors' meeting for consideration, selection, and the review of any qualified person with prudence and transparency, prior to further proposal to the shareholders' meeting for a resolution to appoint this person as a new director.

3.4 Determination of directors' remuneration

The Nomination, Remuneration and Human Resource Management Committee has the duty to propose the guidelines and methods for determining meeting allowances, entertainment expenses, rewards, bonuses, and other benefits in the form of remuneration for the Company's directors, executive directors, and members of subcommittees. These matters will be proposed to the Board of Directors for consent and will then be proposed to the shareholders' meeting for approval on a yearly basis, with the exception of any right to be granted under the Company's regulations.

3.5 Responsibilities in performing duties and the allocation of sufficient time for this by the directors

3.5.1 Holding of positions in other companies by directors and senior executives

The Board of Directors has established clear policies and practices regarding the holding of positions in other companies by directors and senior executives, this is to ensure their effective dedication of time to the Company. The directors and senior executives are allowed to hold Board of Directors positions in the companies on the Stock Exchange of Thailand of not exceeding five listed companies simultaneously.

- Each director should attend at least 75 percent of all Board of Directors' meetings of the Company convened in a year;
- The Company will report the frequency of each director's attendance to the Board of Directors' meeting in the annual report.

3.6 The Board of Directors shall ensure that there is a framework and mechanism in place for overseeing the policies and the operations of the subsidiaries, and other businesses in which the Company has substantially invested, at a level appropriate to each business,

including ensuring that the subsidiaries, and other businesses in which the Company has invested also share this understanding.

3.7 The Board of Directors conducts an annual performance evaluation of the Board of Directors, its subcommittees, and of each individual member.

3.7.1 Self-evaluation of the Board of Directors

The Board of Directors conducts its self-evaluation once a year. The self-evaluation is intended to reflect the performance efficiency in accordance with the principles of good corporate governance. There are three types of evaluation: namely, self-evaluation of the Board of Directors, self-evaluation of each director, and the evaluation of the subcommittees. The evaluation criteria are as follows.

1) Self-evaluation of the Board of Directors

There are six areas for evaluation: the structure and the qualifications; the roles, duties, and responsibilities; the convening of meetings; the performance of duties; the relationship with the Management; and the self-development of the directors and the development of the executives.

2) Self-evaluation of each director

There are six areas for evaluation: the excellence of knowledge and capabilities; independence; readiness in the performance of tasks; the attentiveness to duties and responsibilities; the performance of duties; and the vision for adding long-term value to the business.

3) Evaluation of subcommittees

There are six areas for evaluation: their structure and qualifications; the roles, duties, and responsibilities; the convening of meetings; the performance of duties; the relationship with the Management; and the standard of reporting.

The Board of Directors will analyze the results of the evaluation of the performance of duties of the directors and any recommendations so derived will be used for improvement and development of their

performance. The procedure and the results of the evaluation of the directors are disclosed in the annual report.

- 3.8** The Board of Directors will ensure that **every director** understands their role and duties, the nature of business operation and the laws relating to the business operation and shall encourage every director to have his or her skills and knowledge in regular development.

3.8.1 Orientation of new directors

The Board of Directors has established a program of orientation for all new directors. This orientation aims to educate new directors of the Company's expectation of their roles, duties, responsibilities, policies, and the practice of good corporate governance, as well as knowledge and understanding of the Company's business operations, so that the new directors will be ready to perform their duties.

3.8.2 Development of directors

- The Company encourages and facilitates every director to be trained in various courses in the interest of his or her performance of duties on a regular basis
- Information that is beneficial to the performance of duties at meetings of the Board of Directors on a regular basis for the purpose of development of directors.
- Information of training and the development of knowledge of directors is included in the annual report.

- 3.9** The Board of Directors shall ensure that the functions of the Board of Directors are in good order. Directors shall have access to all necessary information. The Company Secretary shall be knowledgeable and have the experience necessary to provide support for the functions of the Board of Directors.

3.9.1 Meetings of the Board of Directors

- The Board of Directors must convene a meeting to report its performance at least once every quarter.
- At the meetings, directors may express their opinions independently and exercise their discretion.
- The minimum quorum for passing a resolution at a meeting of the Board of Directors is that at least two-thirds of the total number of directors must be present.
- The Secretary of the Board of Directors will arrange the schedule of meetings of the Board of Directors each year, and will inform every member of the Board of Directors of the schedule in advance.
- An invitation to a meeting will be sent to every member of the Board of Directors to confirm the date, time, venue, agenda items at least five business days in advance.
- The Chairman of the Board of Directors and the Chief Executive Officer shall jointly discuss and consider matters in order to ensure that important matters are included as agenda items, and that every director and the Management are able to independently propose matters as agenda items in the best interest of the Company.
- The Secretary of the Board of Directors shall collect from directors and the Management and then send the supporting documents for meetings to the Board of Directors in advance. The supporting documents must contain sufficient information for independent decision-making and exercising the discretion of the Board of Directors.
- At a meeting, the Chairman of the Board of Directors shall allocate time for presenting agenda items, discussions and questions, and the conclusion of each agenda item for the consideration of the directors, and allow opportunities and encourage each individual director to

express his or her view, collate opinions and then draw conclusions from meetings.

- At a meeting, if a director has a material interest in any agenda item under consideration, this director must leave the meeting while the matter is being discussed.
- The Board of Directors encourages senior executives to attend meetings of the Board of Directors and to present information regarding any agenda item for which they are responsible to the meetings of the Board of Directors, so that the Board of Directors are informed of the opinions of the senior executives who are directly responsible for these matters. In addition, the Board of Directors will have opportunities to meet senior executives, this will be useful for its consideration of the succession plan, while at the same time the senior executives will have the opportunity to learn and understand from the perspective of the Board of Directors.
- The Board of Directors will encourage the Chief Executive Officer to invite senior executives to attend the Board of Directors' meetings so as to give additional information concerning their direct involvement in the matter being considered, and to allow the Board of Directors to familiarize itself with senior executives for the purpose of a succession plan.
- In considering any matter, the Board of Directors may ask to review the relevant documents; request the Management to clarify or give additional details; and engage independent advisors or experts to give opinions, with the Company paying all expenses.
- All resolution must be passed by a majority vote. In the case that a director raises any objection against any resolution, this objection shall be recorded in the minutes of that meeting. The Secretary of the Board of Director's shall record all issues discussed at each meeting for the preparation of minutes, these must be completed within 14

days of the date of meeting and sent to the Chairman of the Board of Directors for signing. Minutes of meetings must be systematically organized for quick retrieval and must also be maintained in confidence.

- The Board of Directors should ensure that there is a mechanism so that every director and the Management shall be independent in the proposal of matters that are beneficial to the Company as agenda item in meetings.

3.9.2 Company Secretary

The Board of Directors appoints the Company Secretary to act as the secretary of the Board of Directors in order that the administration of the Company is be carried out in the most efficient manner and in accordance with the principles of good corporate governance, with the main duties and responsibilities as follows:

- To provide recommendations and support to the Board of Directors in relation to the relevant laws and regulations.
- To ensure that the principles of good corporate governance are complied with, and that the Board of Directors policies and recommendations are implemented.
- To be responsible for the issuing and the filing of all important documents. i.e., the register of directors, invitation letter for meetings of the Board of Directors, minutes of meetings of the Board of Directors, annual reports of the Company, invitation letters of meetings of shareholders, and minutes of meetings of shareholders.
- To ensure that the Company, the Board of Directors, and the Management comply with all relevant laws and regulations.
- To communicate and liaise properly with the Company's shareholders.
- To communicate with the relevant regulatory agencies.

- To undertake any act as prescribed and notified by the Capital Market Supervisory Board

The Board of Directors ensures that the Company Secretary has been trained in courses on a regular basis that will benefit his or her performance of duties. In the case that the Company Secretary vacates office or cannot perform his or her duties, the Board of Directors shall appoint a new Company Secretary within 90 days from the date on which the Company Secretary vacates office or cannot perform his or her duties, and the Board of Directors shall have the authority to delegate a director to perform the Company Secretary's duties during that time.

Principle 4: Recruitment and Development of Senior Executives and People Management

4.1 The Board of Directors should ensure that a proper mechanism is in place for the nomination and development of the Chief Executive Officer and senior executives who possess the knowledge, skills, experience, and characteristics that are necessary for the attainment of the Company's goals.

- The Board of Directors delegates the Nomination, Remuneration and Human Resource Management Committee to recruit a person who has suitable qualifications to hold the position of Chief Executive Officer, in accordance with Section 68 of the Public Limited Companies Act B.E. 2535 (1992) and Section 89/3 of the Securities and Exchange Act B.E. 2535 (1992). An efficient form of recruitment and selection must be in place. An announcement for applications for the Chief Executive Officer's position shall be made to give an opportunity for both internal and external applicants, who have knowledge, capabilities, experience in the management of large-sized organizations, and a suitable vision for selection. The Nomination, Remuneration and Human Resource Management Committee will consider and select a

qualified candidate to propose to the Board of Directors for their consideration and possible appointment.

- The Board of Directors establishes succession plans of the Chief Executive Officer and senior executives to ensure that the Company has executives who have knowledge and capabilities and will fill important positions in the future. The Chief Executive Officer shall report the implementation of the succession plan to the Board of Directors on a regular basis and at least once a year.
- The Board of Directors ensures that the Nomination, Remuneration and Human Resource Management Committee and the Chief Executive Officer jointly consider the criteria and recruitment procedure for senior executives.
- The Board of Directors encourages and supports the Chief Executive Officer and senior executives to receive training and development to enhance their knowledge and experience that will benefit the performance of their duties. Individual development plans are designed for each executive. Challenging assignments are delegated to executives and leadership skills and well-roundedness are developed by means of job rotation.
- The Board of Directors issues the policy on holding positions in other companies by directors and senior executives of the Company, the restriction in holding positions, the number of companies in which executives may hold positions, the cases in which the directors' hold positions in other companies in excess of the limit, and the procedure for the holding of positions in other companies.

4.2 The Board of Directors will ensure that the remuneration structure and performance evaluation are appropriate.

4.2.1 The Board of Directors and the Nomination, Remuneration and Human Resource Management Committee jointly define the policy on payments of remuneration and the performance evaluation criteria for the Chief

Executive Officer, senior executives, and employees of every level on a regular basis every year, to ensure that the performance of duties is in line with the Company's operating objectives and goals and will communicate the same to every employee, including:

- The fact that consideration is given to the appropriateness of the proportion of remuneration in the form of salary with short-term and long-term operating results.
- The fact that consideration is given to the business operating results, the operation according to the policies of the Board of Directors, coupled with the overall economic and social conditions, and the historical data of other companies in the same industry.

4.2.2 The Board of Directors, not including the executive directors, play a role in determining the remuneration and the performance evaluation of the Chief Executive Officer in the following matters at a minimum:

- The Board of Directors approves the performance evaluation criteria of the Chief Executive Officer. The performance evaluation criteria should motivate the Chief Executive Officer to carry out business management in accordance with the objectives and main goals and strategies, and in line with the long-term interests of the business. The Chief Executive Officer should be informed of the performance evaluation criteria in advance.
- The Board of Directors delegates the Nomination, Remuneration and Human Resource Management Committee to evaluate the Chief Executive Officer every quarter and also yearly, and propose the results of evaluation to the Board of Directors for consideration.
- The Board of Directors approves the annual remuneration of the Chief Executive Officer by taking into consideration the results of the performance evaluation of the Chief Executive Officer and other factors.

- The Board of Directors approves the criteria and factors in the performance evaluation and the remuneration structure of senior executives and ensures that the Chief Executive Officer evaluates the performance of senior executives in accordance with the performance evaluation criteria.
- The Board of Directors ensures that the performance evaluation criteria and factors are defined for the Company as a whole.

4.3 The Board of Directors should understand the shareholding structure and the relationship, which may impact the management and operation of the Company in accordance with the following guidelines.

4.3.1 The Board of Directors should understand the shareholding structure and the relationships of shareholders, which may be made in agreements, whether or not in writing, shareholders agreements, or policies of a group that may have an impact on the control of the management.

4.3.2 The Board of Directors should ensure that the agreements in 4.3.1 shall not prevent the performance of duties of the Board of Directors, for example, in having a qualified person for succession.

4.3.3 The Board of Directors shall ensure that the agreements that have any impact on the control of business are disclosed.

4.4 The Board of Directors should monitor and oversee the human resources management and development to ensure that the number of employees is sufficient, and that they have the appropriate development, knowledge, skills, experience, and motivation.

The Board of Directors clearly defines the policies and procedures for the employees of the Company on occupational safety and health, remuneration and fringe benefits, policies on development of work capabilities, as well as on the provident fund or other mechanisms, to ensure that the employees have enough savings for their retirements. In

addition, the employees are encouraged to equip themselves with knowledge and understanding of financial management and in their selecting of investment policies that are appropriate to their age, acceptable risk levels, or ensure that they adopt a life-path investment policy.

Principle 5: Innovation and Business Operation with Responsibility

- 5.1 The Board of Directors prioritizes and encourages innovation that creates value for the business, coupled with creating value to its customers and concerned parties, that is responsible to society and the environment.
- 5.2 The Board of Directors ensures that the Management engage in business with responsibility to society and environment and this is reflected in the operational plan to ensure that every function of the Company operates in line with the objectives and main goals, and the strategies of the Company.
- 5.3 The Board of Directors oversees that the Management has allocated and managed its resources efficiently and effectively, by taking into consideration the impact and the development of resources in the total value chain, to achieve the objectives and main goals on a sustainable basis.
- 5.4 The Board of Directors establishes a corporate framework for the supervision and management of information technology that is in line with its requirements, to ensure that information technology is applied in creating business opportunities and developing operations and managing risks so that the business achieves its objectives and main goals.

Principle 6: Appropriate Risk Management System and Internal Control

6.1 The Board of Directors ensures that the Company has effective and appropriate risk management and internal control systems that effectively responds to the Company's objectives, and that they are performed in accordance with applicable laws and standards.

6.1.1 Risk Management System

The Board of Directors has appointed the Risk Management Committee to consider and propose the organizational risk policy, and to plan and ensure that the Company has an effective risk management system and sufficient internal controls to achieve its goals, as well as to ensure that the Company's business operations are in line with its risk management policy in accordance with the relevant laws and standards, and the principles of good corporate governance. The results of the operations under the risk management plan must be presented to the Board of Directors and the risk management policy must include at least five of the Company's most significant risks as follows:

- Strategic Risk
- Liquidity Risk
- Operational Risk
- Market Risk
- Credit Risk

In addition, the scope of risk management must include the following core activities of the Company:

- Cashflow risk; and
- Investment risk.

The scope of risk management is based on an integrated risk management framework, whereby the information technology must also be taken into consideration. The likelihood of risk occurrence and the extent of an

impact are considered; reporting and evaluation procedures are defined as follows.

- 1) The Board of Directors focuses on risks that may have an impact on the Company, defines and approve the risk appetite.
- 2) The Board of Directors has considered and approved a risk management policy that is in line with the Company's key objectives, goals, strategies, and risk appetite as an operational framework in the risk management procedure, so that every person in the Company acts in the same direction. In addition, the Board of Directors pays attention to advance risk warning signals and ensures that the risk management policy is reviewed on a regular basis, for example, once a year.
- 3) The Board of Directors ensures that the Company has identified risks by considering internal and external factors that may prevent the Company from achieving its specified objectives.
- 4) The Board of Directors ensures that the Company conducts an assessment of impact and the likelihood of risks, in order to give priority to those risks and prepare an appropriate risk response method.
- 5) The Board of Directors delegates the Risk Management Committee to screen the matters in 1) – 4) before presenting them to the Board of Directors for consideration.
- 6) The Board of Directors monitors and evaluates the results of risk management on a regular basis.
- 7) The Board of Directors ensures that business operations are carried out in accordance with the relevant laws and to local and international standards.

- 8) The Board of Directors will take the results of the evaluation of the internal control system and the risk management into consideration under 1) – 7).
- 9) The Risk Management Committee and the Management jointly prepare the liquidity ratio of the Company every month, and propose this to the Board of Directors every quarter.

6.1.2 Internal Control

- The Board of Directors gives priority to ensure that the executives report any important matters of the Company in order for the Board of Directors to be informed with sufficient information to perform their duties to the utmost ability. The reports may be made through the subcommittees and/or directly to the Board of Directors.
- The Board of Directors ensures that the Company has in place an internal control system that is comprehensive, covering financial and operational aspects, compliance with the relevant laws, rules, and regulations, and has in place an effective mechanism for checking and balancing to safeguard the investment of the shareholders and the Company's assets at all times.
- The directors, senior executives, and the Company Secretary have the duty to report their acquisition or disposal of the Company's shares to the Chairman of the Board of Directors and the Chairman of the Audit Committee. The approval authority matrix, the responsibilities of the executives and employees within a mechanism of check and balance, and the operation procedures are defined in writing.
- The Board of Directors focuses on the supervision of insider trading and defines the preventive measures in the case of insider trading of the directors, executives, and employees of the Company in accordance with the requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, and informs the

directors, executives, and employees of the measures for compliance as follows.

- The directors, advisors of the Board of Directors, advisors of the Chairman of the Board of Directors, executives, and employees are prohibited from trading, transferring, or accepting transfer the Company's shares during the period of one month prior to the disclosure of the quarterly financial statements and the financial statement for year end, and are advised to wait at least 24 hours after the disclosure of such information to the public.
- Disclosure of information that has not yet been disclosed to other persons or to persons who do not have any relationship with the Company, which may affect the price of the Company's securities, is prohibited.
- The Company has in place an audit function that is independent and reports directly to the Audit Committee to audit the performance of duties of its business units and the supporting units in accordance with the specified regulations.

6.2 The Board of Directors appoints the Audit Committee which can perform duties efficiently and independently.

- The Audit Committee consists of at least three members, all of whom are independent directors and have the qualifications and duties in accordance with the criteria of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand
- The Board of Directors has defined the duties of the Audit Committee in writing in the Charter of the Audit Committee.

6.3 The Board of Directors monitors and oversees any conflict of interest that may arise between the Company, the Management, the Board of Directors, or the shareholders, to prevent any exploitation of the Company's assets, information, and opportunities and any entering

into inappropriate transactions by the Company with connected persons.

- The Company has issued the Policy on Conflicts of Interest in order that the directors, executives, and employees do not undertake any act that may give rise to any conflict of interest with the Company.
- In case of any relationship between a director's business or his or her family's business that may give rise to a conflict of interest with the Company, the Board of Directors shall consider this relationship on a case-by-case basis, so as to determine whether this relationship has any conflict of interest with the Company. Any problem shall be solved prudently, ethically, and transparently. The director who has an interest in that relationship should not be present at the meeting for consideration, with the exception of the case that he or she is asked to stay to give necessary information.
- The Board of Directors ensures that an information security system is in place, and strictly observes this policy and procedure on confidentiality, integrity, availability, and management of market sensitive information.
- The Board of Directors ensures that the directors, senior executives, and employees, as well as any relevant third parties, for example, legal advisors, financial advisors, comply with the information security system.

6.4 The Board of Directors issues the Anti-corruption Policy and the Manual on Compliance with the Anti-corruption Policy to establish an operation framework for strict adherence and compliance, reflect the Company's intention to engage in its business operation with honesty, integrity, and transparency, and to ensure that the Anti-corruption Policy and the Manual on Compliance with the Anti-corruption Policy are communicated to the directors, executives, employees, and all stakeholders.

6.5 The Board of Directors ensures that there is a mechanism and response procedure in place to record complaints of any stakeholder and monitors all progress and reports the results thereof to ensure that more channels for lodging complaints are in place, as well as providing channels for reporting any complaints on the Company's website and the annual report.

Customers and the general public may lodge complaints or suggestion to the Company in the Regulations on Whistleblowers and Complaint Procedure B.E. 2563 (2020) through the following channels:

Address : Dhipaya Group Holdings Public Company Limited
1115, Rama 3 Road, Chong Nonsi Subdistrict,
Yannawa District, Bangkok 10120

Website : www.dhipayagroup.co.th

Phone : +66 (0) 2239 2200

Fax: : +66 (0) 2239 2049

Employees may address their complaints or suggestions directly to the Board of Directors and the executives via the Intranet of the Company.

Any stakeholder, who wishes to contact the Board of Directors directly (not through the executives of the Company) for expressing any opinion on the business operations, lodging complaints in the case of any violation of rights or any particular complaint, for example, an executive's failure in performing duties, or any breach of business ethics or violation of the law, including any corrupt activities and other matters, may address the complaint to the email compliance@dhipayagroup.co.th. Accordingly, the Company issues the whistleblowing policy and the policy on confidentiality of whistleblowing.

Principle 7: Maintenance of Integrity in Finance and Disclosure

7.1 The Board of Directors is responsible for the issue of the financial reports and the disclosure of important information as follows:

- The Board of Directors is responsible for reporting financial information and general information to the shareholders and all investors accurately, completely, and transparently, in accordance with the relevant rules, standards, and guidelines, with reasonable explanation and supporting figures, covering the policies, operating results, future trends, achievements, and obstacles of the business.
- The Board of Directors ensures that all personnel involved in the preparation of financial reports and disclosure of information, have the knowledge, skills, and experience that are appropriate to their duties and responsibilities and are in sufficient number. Those personnel shall include the person who holds the highest position in the Accounting and Finance Department, accountants, internal auditors, the Company Secretary, and all involved in investor relations.
- The Board of Directors should develop an understanding and support of the auditor in performing duties in accordance with the applicable professional standards.
- The Board of Directors approves the disclosure of information. In the case of financial reports, the Board of Directors will take the following factors into consideration:
 - 1) Results of the evaluation of the adequacy of the internal control system;
 - 2) Opinion of the auditor on the financial reports and any observations of the auditor on the internal control system, as well as any observations of the auditor via other communication channels (if any);
 - 3) Opinion of the Audit Committee; and

- 4) Compliance with the objectives and main goals, strategies, and policies of the Company.
- The Board of Directors ensures that the disclosure of information on the preparation of reports reflects the responsibilities of the Board of Directors concerning the preparation and disclosure of financial reports in the Annual Report (Form 56-2) and the Annual Registration Statement (Form 56-1), coupled with the financial statements, and the auditor's report, together with the provisions of law that requires the Board of Directors to have the financial statements prepared in order to reflect the financial position and the operating results of the preceding year that are accurate and reasonable.
 - 1) The Board of Directors is responsible for ensuring that all accounting information is accurate, complete, and sufficient to protect the Company's assets, and to be aware of any flaw in order to prevent corrupt activities or irregularities.
 - 2) The Board of Directors is responsible for confirming that the Company has complied with the internally-accepted accounting standards; that the Company has adopted and adhered to appropriate accounting policies on a regular basis; and that in preparing financial statements of the Company, the Company has exercised prudence in considering the reasonableness thereof.
 - 3) The Board of Directors is responsible for the Company to issue the Management Discussion and Analysis or MD&A in support of the disclosure of the financial statement in the annual report.
 - In the case of the disclosure of any transaction relating to any particular director, the director should ensure that the disclosure of information is accurate and complete, for example, information of the shareholders of his or her group or the disclosure of the shareholders' agreements of his or her group.

Financial Position and Ability to Pay Debts

7.2 The Board of Directors monitors the adequacy of the Company's financial liquidity and solvency margin.

The Board of Directors ensures that the Management monitors and assesses the Company's financial position, and reports to the Board of Directors every month. In the case of any indication of any issue of liquidity and the ability to pay debts, the Board of Directors and the Management will jointly solve such issue promptly.

- In approving any transaction or proposing recommendations for approval at a meeting of shareholders, the matter must be proposed to the Board of Directors to consider whether the transaction will affect the business operation continuity, financial liquidity, or the ability to pay debts.

7.3 In case of any financial difficulties or the likelihood of financial difficulties, the Board of Directors ensures that the Company has a plan to solve such difficulties or other mechanisms to solve financial difficulties by taking into consideration the rights of the stakeholders.

7.4 The Board of Directors issued the sustainability report.

- The Board of Directors considers appropriate information for disclosure in line with the relevant rules, regulations, the Articles of Association, and the Company's guidelines, this is to prevent any leakage of the Company's confidential information to competitors in accordance with the requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, by disclosing in the Annual Registration Statement (Form 56-1) and the Annual Report (Form 56-2).
- Important information disclosed by the Company is, for example, the resumes of directors, the scope of duties of the Board of Directors and subcommittee, the remunerations of the Board of Directors and the

subcommittees and executives, the shareholders structure, the operating results and financial position, the Good Corporate Governance Policy, the Code of Business Conduct and Ethics, the Policy on Holding Positions with Other Companies of the Directors and Senior Executives, the Anti-corruption Policy, etc., and is made in both Thai and English, this allows easy, equitable, and reliable access to information for the shareholders, customers, and interested persons.

7.5 The Board of Directors ensures that the Investor Relations is responsible for providing services and disseminating information and any movement of the Company that benefits every group of stakeholders of the Company in an equitable and fair manner via a variety of communication activities.

Investor Relations Channel:

Address : Dhipaya Group Holdings Public Company Limited
1115, Rama 3 Road, Chong Nonsi Subdistrict,
Yannawa District, Bangkok 10120

Email : IR@dhipaya.co.th

Website : www.dhipayagroup.co.th

Phone : +66 (0) 2239 2200

Fax: : +66 (0) 2239 2049

In addition, the Board of Directors has issued a Policy on Information Disclosure to ensure that all communications and information disclosure to the public are made in a proper, equitable, and timely manner via the appropriate channels; confidential information and information that affects the price of securities are protected; and the Policy on Information Disclosure is communicated throughout the organization for the purpose of sharing the same understanding and accurate compliance.

The Company delegated the Human Resources and Administration Department to be responsible for dissemination of information of the Company to the press on various occasions.

7.6 The Board of Directors encourages the use of information technology in the dissemination of information.

The Board of Directors ensures that the Company not only disseminates information in accordance with the specified criteria and via the channel of the Stock Exchange of Thailand, but also that information disclosure is made in Thai and English via other channels, for example, the website of the Company, the LCD monitors at the head office building and the branch offices, that will allow easy access by the shareholders, customers, and interested persons, and that information is updated and disclosed on a regular basis.

Principle 8: Engagement and Communication with Shareholders

8.1 The Board of Directors ensure the shareholders are engaged in making-decisions of important matters of the Company.

The Board of Directors focuses on the rights and equality of the shareholders and ensures that the shareholders are engaged in decision-making on matters that are material to the Company.

Before the Date of Meetings of Shareholders

8.1.1 The Board of Directors always focuses on the convening of meetings of shareholders. A general meeting of shareholders must be convened within four months from the end of the accounting period of the Company. In addition, the Board of Directors will call an extraordinary meeting of shareholders any time that it considers appropriate. In calling an annual general meeting of shareholders, the Company will call the meeting via the Stock Exchange of Thailand in order to inform the shareholders that the Company gives an opportunity for the minority shareholders to propose agenda items and nominate persons to be

elected as directors three months before the end of the accounting period of the Company, in accordance with the law and the Articles of Association.

- 8.1.2 The Board of Directors ensures that important matters, both matters that are required by law and matters that may have an impact on the direction of the Company, are considered and/or approved by shareholders. These important matters are included as agenda items in a meeting of shareholders, as well as the appointment of directors, the fixing of directors' remuneration, the allocation of profit and payment of dividends, and the appointment and the fixing of the audit fee.
- 8.1.3 The Board of Directors fixes the date, time, and venue of meetings of shareholders by taking into consideration convenience of the shareholders in attending meetings, for example, the period of time must be appropriate and sufficient for discussion, the venue must be easily accessible.
- 8.1.4 The Board of Directors ensures that an invitation letter contains information that is accurate, complete, and sufficient for the exercise of the rights of shareholders. The invitation letter, prepared in Thai and English, includes the venue, date, time, agenda items, and matters to be proposed at the meeting, as well as the objectives and reasons. Agenda items are clearly specified as to whether they are for acknowledgement, approval, or consideration, as the case may be, as well as the opinions of the Board of Directors on each agenda item. Proxy forms, as specified by the Ministry of Commerce for the shareholders who will not attend the meeting in person, are included, together with other supporting documents.
- 8.1.5 The Board of Directors ensures that the invitation letter and relevant documents are published on the Company's website under Investor Relations at least 30 days in advance of the meeting date. The invitation letter and relevant documents must be notified to the shareholders via

the Stock Exchange of Thailand, delivered to the shareholders and the registrar at least 14 days in advance of the meeting date, and published in newspapers at least three days in advance of the meeting date.

8.1.6 The Board of Directors gives an opportunity for shareholders to submit their questions on the Company's website in advance of the meeting date, or to send their questions by mail to the Board of Directors via the channel provided by the Company.

8.2 The Board of Directors ensures that the meeting of shareholders is conducted smoothly, transparently, and efficiently, and that the shareholders are facilitated in exercising their rights.

On the Date of Meetings of Shareholders

8.2.1 The Board of Directors shall not undertake any act that restricts the shareholders' rights in attending the meeting, and shall not create any excessive burden on the shareholders, so that they are able to participate in making decisions on important matters. The Board of Directors shall refrain from unnecessarily adding agenda items that are not included in the invitation letter, particularly important matters that require the shareholders' time to review information before making any decision.

8.2.2 The Company adopts technology for the registration of shareholders, counting of votes, and presenting the results of vote counting, in order to facilitate the persons attending meetings and to ensure that meetings are convened efficiently and properly, and that the shareholders are promptly informed of the results of voting.

8.2.3 The Chairman of the Board of Directors will act as the chairman of meetings of shareholders, and has the duty to ensure that the meetings are convened in accordance with the relevant laws and regulations, and the Articles of Association, that sufficient time is allocated for the discussion of each agenda item, and that opportunities are equitably provided to the shareholders for expressing their opinions and raising questions on agenda items. Legal advisors are present to ensure that

meetings of shareholders will be convened transparently and in accordance with the law and the Articles of Association, and shareholder volunteers will act as observers in the counting of votes.

8.2.4 Every member of the Board of Directors, the subcommittees, particularly the chairmen of the subcommittees, senior executives, and representatives of the auditor (for agenda items concerning the approval of financial statements) must attend every meeting of shareholders, provided that he or she is not engaged in more important business, to provide clarification and answers questions from the shareholders.

8.2.5 Before the meeting, the shareholders should be advised of the number and proportion of the shareholders attending the meeting, in person and by proxy, the rules for the meeting and voting, the procedure for the meeting, casting votes, and the counting of votes.

8.2.6 During the meeting, the Company provides ballots for the casting of votes on every agenda item. One share is equivalent to one vote. Any resolution must be passed by a majority vote, with the exception of cases specified in the Articles of Association or unless otherwise specified by law. In the case of any agenda items with several voting requirements, the Chairman of the meeting will arrange for the shareholders to cast votes for each separate item, for example, on the agenda item of appointment of directors, the shareholders shall cast their votes for the appointment of each individual director.

8.3 The Board of Directors ensures that the disclosure of meeting resolutions and the preparation of minutes of meetings of shareholders are accurate and complete.

After the Date of Meetings of Shareholders

8.3.1 The Board of Directors ensures that the Company notifies the meeting resolutions, in Thai and English, the results of resolutions and the casting of votes via the Electronic Company Information Disclosure of the Stock Exchange of Thailand (the SET) by 0900 hrs. of the following business day.

The minutes of meetings, must be prepared in Thai and English and submitted to the Stock Exchange of Thailand within 14 days from the date of the meeting and published on the Company's website.

8.3.2 The Board of Directors ensures that the minutes of meetings of shareholders contain the following information at a minimum:

- The names of directors and executives who attended the meeting, the proportion of directors attending and not attending the meeting;
 - The procedure for the casting of votes and vote counting, resolutions and results of the casting of votes on each agenda item (approval, non-approval, abstention, and invalid ballots);
 - Questions and answers at the meeting, and names and last names of the persons asking questions and the persons giving answers.
-