

IRPC's Board of Directors Assessment Project By Independent Assessment

According to Corporate Governance Code for Listed Companies 2017 (CG Code), The guidelines for “Strengthening Board Effectiveness”, in Principle 3.7 stated that “The Board should provide an annual performance assessment of the board of directors, subcommittees, and individual directors. The assessment results should also be applied to further performance improvement”.

In order to be compliant with the afore mentioned Corporate Governance Code, the Board of Directors of IRPC Public Company Limited has mandated that the performance assessment be conducted annually, in both forms of self-evaluation and cross-evaluation methods. Additionally, the performance assessment should be evaluated by an external assessor every 3 years (Independent Assessment) and the results of such evaluation are to be disclosed in the annual report.

In 2022, the Company assigned PricewaterhouseCoopers ABAS Company Limited (PwC), who has expertise in the corporate governance principles, both domestically and internationally, as an unbiased assessor in reviewing the performance of the Board of Directors. The assessment results of the performance of the Board of Directors and sub-committees average score was between 96.51 - 97.85 percent, which, if compared with the score by referring to the evaluation criteria of the Corporate Governance Report of Thai Listed Companies (CGR), would be excellent. The evaluation findings are as follows:

The Board of Directors assessment Framework and Standard

PwC has created the assessment form based on criteria and best practices as follows;

- Corporate Governance Code 2017 of The Securities and Exchange Commission, Thailand : SET
- Dow Jones Sustainability Index : DJSI
- Corporate Governance Report of Thai Listed Companies : CGR ; Thai institute of Directors : IOD
- ASEAN CG Scorecard of Thai institute of Directors : IOD
- PwC's Board evaluation framework
- State Enterprise Assessment Model: SE-AM of State Enterprise Policy Office
- Sustainable Organizational Development concept (ESG: Environment, Social, Governance) ; The Stock Exchange of Thailand : SET



Performance Assessment of the Board of Directors and Sub-Committees

Director's Assessment	Number of Assessors (person)	Assessment Topic (%)				Total Score (%)
		Board Structures & Qualifications	Roles and Responsibilities	Meeting preparation and Conduction	Training and Self-development	
1. The entire Board of Directors	15	97.10	97.68	99.64	96.00	97.85
2. Self-assessment of individual directors	15	-	97.83	99.00	94.33	96.98
3. Director's mutual performance assessment form (2-person cross assessment)	15	-	99.22	99.00	97.78	98.75
4.1 Risk Management Committee	5	100.00	99.00	98.67	96.00	98.86
4.2 Audit Committee	3	97.78	96.36	95.56	100.00	96.51
4.3 Nomination and Remuneration Committee	3	97.78	97.62	100.00	93.33	98.06
4.4 Corporate Governance Committee	3	100.00	98.57	97.78	86.67	97.97

Composition and Skills Matrix of the Board of Directors (As of December 31,2024)

