

The background is a solid orange color with several white, thin, abstract lines and arrows. Some lines are curved, while others are straight with arrowheads pointing in various directions. A prominent vertical line runs down the center, with three horizontal arrows pointing left towards it. A horizontal line with a gradient from light pink to light green is positioned below the main text.

8

REPORT OF CORPORATE GOVERNANCE



HIGHLIGHT OF CORPORATE GOVERNANCE

8.1 SUMMARY OF CORPORATE GOVERNANCE COMMITTEE

The Board of Directors of Siam Wellness Group Public Company Limited has set preliminary dates for the Board of Director's Meeting for 2023 in advance and may set additional meetings if required. For each meeting, advance meeting notification and agenda will be send to Directors at least 7 days before the meeting in order for Directors to review. In the urgent case, the paper will be sent immediately along with presentation and minutes. All papers will be documented for reference and audit. In the meeting, the Chairman and the Managing Director will jointly set the Agenda and opens for each Director to submit. In each meeting, there should be more than half of total directors attended. Chairman shall allow each director to critique independently. In some particular agenda, the Board may invite Senior Management or Independent consultant(s) to join and share useful information which can also use for effective implementation

8.1.1 Recruitment and Engagement of Directors and Executives

The directors and executives shall be recruited and engaged as follows:

Directors:

A director shall have knowledge of the Company's business or other knowledge that can be used in the Company's operations, and have reasonable experiences; a shareholder or a director may nominate a person for the office of director, as follows:

1. Each shareholder may cast one vote for each share he holds.
2. Each shareholder may vote for the appointment of one or may directors. In case of appointment of many directors, a shareholder may not cast unequal votes for candidates.

If an office of director is vacant for any reasons other than retirement, the Board of Directors may appoint a person without undesirable qualifications under the Public Company Limited Act as the new director at the next Board Meeting, unless otherwise the office term of director is shorter than 2 (two) months. The newly appointed director shall remain in office only for the remaining term or the director so replaced. The ruling vote of the directors must come from at least three quarters (3/4) of the remaining directors.

High Level Executives

High level executives such as CEO or Managing Director must be appointed by the Meeting of Shareholders, Board of Directors or the persons assigned by shareholders or Board of Director, taking into account the candidates' knowledge, abilities, skills and experiences that will benefit the Company's operations and their understanding of the Company's business and ability to manage work to attain the objectives and targets set by the Board of Directors.

Audit Directors/Independent Directors

The Board of Directors or the Meeting of Shareholders shall be empowered to form an Audit

Committee comprising of at least 3 independent directors, each of which shall be in office for 3 years at a time. The audit director whose office term comes to an end may be reappointed for up to 3 times, unless otherwise the Board of Directors approve renewal of office term. An Audit Director must be and Independent Director with the following qualifications:

1. Hold shares not more than 1 % of the shares that are eligible to vote of the Company, parent company, affiliates and joint venture company, major shareholders or the persons having the powers to control the Company. The shares of the persons related to the independent director should also be counted.
2. Not being or having been a director who took part in the management, employee, worker, consultant receiving regular salary, the person who have the powers to control the Company, unless otherwise not having such status for at least 2 years before appointment. Such undesirable qualifications shall not include the independent director who has been a government employee or a consultant of a government agency who is a major shareholder or the person who has the powers to control the Company.
3. Not having relation by consanguinity or registration as father, mother, spouse, sibling, child or spouse of child of another director, executive, major shareholder, the person who has the power to control the Company or the person about to be nominated for director, executive or the person who has the power to control the Company or its affiliate.
4. Not having or having had business relationship with the company, parent company, affiliate, joint venture, major shareholder or the person who

has the power to control the Company in the manner that may prevent him from using his discretion freely; not being or having been a significant shareholder or the person who has the power to control the person who has business relationship with the company, parent company, affiliate, joint venture, major shareholder or the person who has the power to control the company, unless otherwise having ended such status for at least 2 years before appointment. Business relationship shall include the ones under Capital Market Supervisory Board's Notification No. Thor.Jor. 28/2551: Application for and Approval of Offering Newly Issued Shares, the normal business transactions, leasing or renting real properties, transactions related to assets or services, offer or acceptance of financial assistance, offer or take out loan, guarantee, putting up assets as collaterals for loan or other similar circumstances which result in the company or the other party to the agreement is under obligation to may payment to the other party at the rate of 3% of the net and tangible assets of the company or more or from 20 million baht, whichever is larger.

The calculation of loan obligations shall take into account the related transactions set forth in the Capital Market Supervisory Board's Notification on Intercompany Transactions and the loan

obligations arising during the period of one year before having business relationship with the same person.

5. Not being or having been an auditor of the Company, parent company, affiliate, joint venture, major shareholder or the person who has the power to control the Company; not being a significant shareholder, the person with control power, a partner of an accounting Company which provides an audit service to the Company, parent Company, affiliate, joint venture, major shareholder or the person who has the power to control the Company, unless otherwise such status has ceased for at least 2 years before appointment.
6. Not being or having been the provider of professional service such as legal counsel or financial consultant receiving more than two million baht per year from the Company, parent Company, affiliate, joint venture, major shareholder or the person who has the power to control the company, unless otherwise such status has ceased for at least 2 years before appointment.
7. Not being the director who is appointed to represent a director, major shareholder or the shareholder related to the major shareholder of the Company.
8. Not operating the business of the same type or in competition with the Company or its affiliate; not being a significant partner or director who



manage work, employee or consultant with regular salary, nor hold more than 1 % of all the shares that are eligible to vote of another company which operate the same business and in competition with the Company or its affiliate.

9. Not having other qualities that prevent him from freely expressing views on the Company's operation.
10. Not being a director assigned by the Board of Directors to make decisions on the operations of the company, parent company, affiliate, joint venture, company in the same order, major shareholder or the person who has the power to control the company.
11. Not being a director of the parent company, affiliate or affiliate of the same order – only registered companies.

Audit Committee must also have the following qualifications:

1. Being appointed by the Board of Directors or the Meeting of Shareholders as an Audit Director.
2. Being an independent director of the Company.
3. Not being a director assigned by the Board of Directors to make decisions on the operations of the company, parent company, affiliate, joint venture, company in the same order, major shareholder or the person who has the power to control the Company.
4. Not being a director of the parent company, affiliate or affiliate of the same order – only registered companies.
5. Having the duties set forth in SET's Notification on Qualifications and Scope of Work of Audit Committee.
6. Having sufficient knowledge and experience to work as an Audit Director. At least one Audit Director must have sufficient knowledge and experience to conduct audit of the company's balance sheet to verify its reliability.
7. The Chairman of the Audit Committee must be appointed by the Meeting of Shareholders, Audit Committee or the Board of Directors.
8. The Audit Committee Secretary shall be the Company Secretary, Director of Internal Audit Department, internal auditor or Director of Finance and Accounts Department.

* In our Company, the Company secretary is the Secretary of the Audit Committee.

Office Term

An Audit Director shall be in office for 3 years. A retiring Audit Director may be reappointed up to 3 times, unless otherwise the Board of Directors approve renewal of office term.

Directors

The Board of Directors shall be made up of at least 9 directors, and at least one third of them should be independent directors. At least half of the directors must live in Thailand. Directors shall have knowledge, ability and experience in business operation; they shall

adopt policies, visions and strategies, set targets and missions, make business plans, allocate budgets and monitor the management's performance to ensure compliance with the policies, the laws, objectives, articles of association, resolutions of the Board Meeting and solutions of the Meeting of Shareholders; work with care, responsibility and honesty according to good practices to maximize the economic value of the business and ensure security of shareholders. Each Director shall freely perform his duties and use his discretion in the making decisions on any matters; without being under the influence of any persons he may express views, raise questions or objections against any issues which may affect the interest of the shareholders or interested parties.

In the event that the Agenda has effect on the interest of shareholders, each director shall have independence in assessing each Agenda with opportunities to ask questions, express comment or disagree.

Office Term

At each annual Ordinary Meeting of Shareholders, one third of the directors shall vacate their office. If the number is not divisible by 3, the nearest number shall apply. In the first and second year after going public, the decision which directors shall vacate their office shall be made by a draw. Subsequently, the directors who have been in office for the longest period shall vacate their office. A retiring director may be reappointed by the Meeting of Shareholders. Apart from ending his office term, a Director shall vacate his office on any of the following grounds:

1. death
2. resignation
3. lacking qualifications or having undesirable qualifications under the law
4. being removed from office by resolution of the Meeting of Shareholders with at least three quarters of the votes of the shareholders present at the meeting and eligible to vote and representing at least half of the shares held by the shareholders at the meeting that are eligible to vote
5. being removed from office by the Court's order Executives

The Board of Directors or the persons assigned by the Meeting of Shareholders shall appoint executives from the person who have knowledge, experience and expertise in relevant fields.

8.1.2 Meeting Attendance

Board of Directors' Meeting Attendance as of December 31, 2023

No.	Name	2023 Meetings Attended / Total Meetings
1.	Mrs. Pranee Suphawanakiat	5/5
2.	Mr. Wiboon Utsahajit	5/5
3.	Mr. Prasert Jiravanstit	5/5
4.	Mrs. Thanit Amorntirasan	5/5
5.	Mr. Narun Wiwattanakrai	5/5
6.	Mr. Polchet Likittanasombat	5/5
7.	M.R. Pensiri Chakrabandhu	1/1
8.	Mr. Bancha Chuenchujit	3/3
9.	Mrs. Kobboon Srichai	5/5
10.	Mr. Phumiphan Bunjapamai	5/5

Note: 1. M.R. Pensiri Chakrabandhu resigned from being a director of the company, an independent director, and a committee member on April 1, 2023.
2. Mr. Bancha Chuenchujit took the position of director of the company and independent directors in the Board of Directors' meeting No. 2/2023 on 12 May 2023

8.1.3 Supervision of Subsidiaries and Associated Companies

The company has a policy to invest in businesses that can benefit the company. in order to increase the competitiveness by assessing the value or the possibility that is necessary and appropriate By the management of subsidiaries and associated companies. The company will have the following supervision.

1. The company will send a representative to be a director of the subsidiary's committee. or associated company. The number of representatives of the Company is at least in proportion to the Company's shareholding. which is the director of the company or other persons assigned

2. A director authorized to sign a contract to bind a subsidiary or affiliated company to represent the company and there will always be a representative of the company to sign.
3. The Company's representative will be eligible to participate in the selection of senior management or any person responsible for the accounting and finance of the subsidiary. and associated companies
4. In the event that the subsidiary agrees to enter into a connected transaction or an acquisition or disposal of material assets, the Company will proceed in accordance with the rules prescribed by law for such transaction. including the related transactions of the company

List of Directors of Subsidiary Companies

Subsidiary Company / Director	SWR	SWL	SWE
	Siam Wellness Resort Co.,Ltd	Siam Wellness Lab Co.,Ltd	Siam Wellness Education Co.,Ltd
Mr. Wiboon Utsahajit	●	●	●
Mr. Prasert Jiravanstit	●	●	●
Mrs. Thanit Amorntirasan	●	●	
Mr. Narun Wiwattanakrai	●	●	
Mr. Jackput Jiravanstit			●
Authority	Mr. Wiboon Utsahajit or Mr. Prasert Jiravanstit or Mr. Narun Wiwattanakrai / One Director signs with Company Stamp	Mr. Prasert Jiravanstit or Mr. Narun Wiwattanakrai / One Director signs with Company Stamp	Mr. Wiboon Utsahajit or Mr. Jackput Jiravanstit / One Director signs with Company Stamp

8.1.4 Monitoring To Ensure Compliance With Policies And Guidelines For Corporate Governance

(1) Protection for Conflict of interest

The Board of Directors have set forth the policies on transactions among related persons in the best interests of the Company. The Company has a set forth the procedures for consideration of such transaction to ensure transparency and avoid conflict of interest for the maximum benefit of the Company and all shareholders.

1. The Company shall considers if the transactions are related or not. If they are normal transactions, we will consider whether or not they are typical commercial terms and condition based on our price, terms and conditions offered to our customers in the market, and in the absence of market prices that can be applied. If the products or services are unique, the Company will have the Audit Committee, auditor or independent experts review and comment on the appropriateness of the price and value and good reasons for making such transactions.
2. If related transactions support normal business which have general commercial terms and the values cannot be determined from the assets or reference to the property or the transactions are for normal business support without typical commercial conditions, or they are rental charges or lease of property for not more than 3 years but not indicate typical commercial conditions or they are other types of transactions, the Company will determine the size of the transactions to see whether they are small, medium or large to be able to make decisions such as seeking approval from the Board of Directors or the Meeting of Shareholders.
3. The Company will present the related transactions of the Company or its affiliates to the Audit Committee for consideration. If they have to be approved by the Board of Directors or the Meeting of Shareholders, the Company shall submit the views of the Audit Committee to the Board of Directors or the Meeting of Shareholders for consideration.
4. The Company shall report on the agreement to make related transactions to SEC, giving all the details as set forth in the Notification of SEC, and shall disclose the related transactions in the annual report and financial statement, using the annual report form or other report form as set forth by SEC.
5. As for the related transactions that may be made in the future, the Board of Directors must comply with the laws of securities and exchange, SET's regulations, notifications, orders or regulations, and comply with the regulations on the disclosure of related transactions, acquisition or disposal of essential assets of the Company or affiliate according to the accounting standards set by the Association of Accountants and Auditors of Thailand.

6. In case where there are related transactions beyond typical commercial business between the persons who may have conflict of interest or joint interest now or hereafter, the Company shall have the Audit Committee express their views on the need and appropriateness of such transactions. If the Audit Committee do not have expertise in such related transactions, the Company may request an independent expert or auditor express his views on such related transactions to assist the Board of Directors or the Meeting of Shareholder, whichever the case may be, in decision making. The Company shall disclose the related transactions in the notes for the balance sheet which will be audited by the Company's auditor.
7. The person having interest in any transaction shall not be eligible to vote on the approval of such transaction.
8. Employees are prohibited to conduct business that has conflict of interest with Company. Company has provided the form via Human Resources Department to notify employees.

(2) Control of Access of Internal Information

It is our policy to monitor the access by directors and executives of the Company's information which has not been disclosed to the public to prevent them from using such information for personal gain which includes securities trading, as follows:

1. To inform the directors, executives and the persons managing the finance and accounts at the level of director, equivalent or higher that they have to submit reports on securities held by them, their spouses and non-sui juris children to SEC pursuant to Section 59 and the penalties for noncompliance under Section 275 of the Securities and Stock Exchange Act of 1992.
2. The Company requires that the directors, executives and the persons managing the finance and accounts at the level of director, equivalent or higher submit reports on securities held by them, their spouses and non-sui juris children to SEC and SEC within 30 days from the day of commencing their office term or within 3 (three) days of trading or transferring such securities.
3. The Company requires that the directors, executives and the persons managing the finance and accounts at the level of director, equivalent or higher and the persons in the position to receive essential information which may affect the securities prices must suspend securities trading until the Company discloses such information to the public. The Company shall request the directors, executives and the persons managing the finance and accounts at the level of director, equivalent or higher to suspend securities trading for at least 30 days prior to disclosure of such information to the public and at least 24 hours after disclosure of such information to the public – they shall not disclose such information to other persons either.



Penalties for disclosure of information for personal gain:

1. Verbal warning
2. Suspension from work without pay
3. Dismissal.

The penalties depend on the seriousness of the offenses.

(3) Anti-Corruption

The Company is committed to conducting business with fairness, integrity, ethics and transparent disclosure of information to the public. The Company's directors, executives and employees at all levels of the organization will not commit or accept any form of corruption. in any case whether directly or indirectly to achieve that intention. The Company has anti-corruption policies as follows:

1. Company directors, executives and employees at all levels shall comply with the anti-corruption policy, Principles of Corporate Governance and Business Ethics without being involved in corruption, whether directly or indirectly
2. The Company's directors, executives and employees at all levels are prohibited from demanding or receiving any benefits or assets that may induce them to act or refraining from performing duties in a wrong way or may cause the company lose legitimate interests
3. Company directors, executives and employees at all levels should refrain from offering or giving benefits. or any property to a third person in order to incentivize that person to act or refrain from any illegal or unlawful actions against their position

4. The company has channels for whistleblowing, complaints and suggestions. In the event that corruption is found Through various methods such as the website and the company's annual reports.

8.2 AUDIT COMMITTEE'S REPORT

To Shareholders of Siam Wellness Group Public Company Limited

Siam Wellness Group Public Company Limited ("Company") has the Audit Committee composed of 3 independent directors whom have expertise and are professional in the specific, with the qualifications according to the provision of The Stock Exchange of Thailand. They independently perform the profession under the Charter of Audit Committee, the Audit Committee consists of:

- | | |
|--------------------------------|---------------------------------|
| 1. Mr. Polchet Likittanasombat | Chairman of the Audit Committee |
| 2. Mr. Bancha Chuenchujit | Audit Committee |
| 3. Mrs. Kobboon Srichai | Audit Committee |

In 2023, the Audit Committee had a meeting total of 4 times. The Audit Committee's meeting had attended all meetings with the percentage of 100.00% the meeting and also invited the management to attend the meeting according to the related agenda of those involved in order to explain the topics matter. As well as invited the internal auditors and certified public accountants to participate in the discussion, the audit results, and the evidences in each quarter. The Audit committee held a meeting with the certified public accountants without the management of the company with total of 4 times.

The Audit Committee's meeting had strictly followed the profession under the Charter of Audit Committee which approved by the Board of Directors of the Company. The results from each meeting had been reported with the performance summary with useful suggestions to the Board of Directors of the Company to acknowledge, the essence topics are as followed:

1. Reviewed the annual financial statements for the year 2023 and quarterly financial statements for the year 2023 before submitting to the Board of Directors of the company, to be completely certain that the financial transactions prepared by related parties were accurate and adequate to the accounting standards and legal terms as well as enough disclosure in the notes of financial statements. Along with providing the observations and acknowledgement of the solutions as an advantage for the Company, the Audit Committee supposed that the financial transactions was prepared under the guaranteed accounting standards with the accuracy and adequacy which can be reliable, where the choices of accounting policy are reasonable.
2. By reviewing the adequacy of internal controls and internal audit, the Audit Committee supposed that as a matter fact, there are sufficient and effective and no deficiency with the internal auditor working independently. Herewith, the Audit Committee considered the approval of an internal audit plan for the year 2023, following the risk accordingly and focusing on effective and sufficient performance as well as continuing to improve the internal audit system to enhance internal control.
3. By reviewing the observance under the Securities and Exchange Commission, the regulations of The Stock Exchange of Thailand, and the company's related laws, the Audit Committee supposed that the Company has followed the regulations appropriately, as well as reviewing the related subjects or the conflict of interest matters. The Audit Committee agreed that it is reasonable to maximize the benefits of the Company following by the regulations and laws of The Stock Exchange of Thailand as noted in financial statements.
4. By reviewing the risk management, the audit report, and the observations on the internal control system, along with exchanging opinions with the management, the Company has scheduled the meeting for the risk management task force frequently as well as imposing the meeting for the Board of Directors at least every quarter. During the meeting, the Audit Committee mentioned about the overall results, the risks, and suggestions in order to avoid or reducing the significant risks, also reported the progress of the overall results of those responsible individuals. The Audit Committee supposed that the measurement of the risk management was appropriate and sufficient to support the great risky performances according to the business's

environment nowadays.

5. By reviewing the adequacy of the internal control system prescribed by the Securities and Exchange Commission, the results showed that the Company had the adequacy of the internal control system.
6. Considered selecting the auditors with the transparency and good corporate governance. Along with the overall results of the previous auditors considering the reputation and reliability in auditing with the ability to affirm the financial statements punctually, the Audit Committee suggested that the Board of Directors proposing to the Shareholders' Meeting to approve as followed,
 - Appointing the auditors of EY Office Co., Ltd. with the names as followed,
 - Ms. Kerdsiri Karnjanaprakasil,
certified public accountant no. 6014
 - Ms. Wilaiporn Chowwiwatkul,
certified public accountant no. 9309 and/or
 - Mrs. Nammon Kirdmongkolchai,
certified public accountant no. 8368

To be auditors of Siam Wellness Group Public Company Limited for the fiscal year 2023 with the audit fees of 1,350,000 bahts (One million three hundreds and fifty thousands bahts)

7. The Audit Committee evaluated the overall results of the Audit Committee by evaluating the overall for the year 2023 and had an agreement that the Audit Committee has followed the Charter of Audit Committee effectively and sufficiently.

Siam Wellness Group Public Company Limited



(Mr. Polchet Likittanasombat)
Chairman of the Audit Committee

Audit Committee's Meeting Attendance as of December 31, 2023

No.	Name	2023	
		Meetings Attended / Total Meetings	
1.	Mr. Polchet Likittanasombat	4/4	
2.	M.R. Pensiri Chakrabandhu	1/1	
3.	Mr. Bancha Chuenchujit	2/2	
4.	Mrs. Kobboon Srichai	4/4	

Note: 1. M.R. Pensiri Chakrabandhu resigned from being a director of the company, an independent director, and a committee member on April 1, 2023.
2. Mr. Bancha Chuenchujit took the position of director of the company and independent directors in the Board of Directors' meeting No. 2/2023 on 12 May 2023

Risk Committee's Report

To Shareholders of Siam Wellness Group Public Company Limited

Siam Wellness Group Public Company Limited highly values good corporate governance, in particular efficient risk management. The Company has measures to set strategies, control operations and mitigate risks from new investment decision-making as well as create learning in risk management for all employees to create higher value for the company, shareholders, society, communities and all stakeholders in order for the Company to grow sustainably.

The Risk Committee has conducted duties assigned by the Board of Directors under the Charter of Risk Committee which complies with the Company's Risk Management Policies and Guideline. The Company has set the Risk Management Policies to cover the selection, assessment, monitoring and control to allow Company to manage the risk efficiently and on-time

The Risk Committee consists of:

1. Mrs. Kobboon Srichai,
Chairwoman of the Risk Committee
2. Mr. Phumiphan Bunyapamai,
Member of the Risk Committee
3. Mr. Narun Wiwattanakrai,
Member of the Risk Committee and Head
of Risk Working Group

In 2023, the Risk Committee had a meeting total of 4 times which included the Members of the Risk Committee (91.64% attendance) and Member of the Risk Working Group (Management Team) to monitor the key risks that affects the Company's performance and to ensure the Company's performance to be efficient and effective as well as stated new potential risks including risks that may impact the Business Model of Massage and Spa Business in order for the Company to manage the risk in time to reflect the fast-changing digital world.

The essence topics of 2023 Risk Management are as followed:

1. Company's Risk by Quarter

The Risk Committee and the Risk Working Group jointly assess the Company's risks, its likelihood to happen and its impact from different risks such as Strategic Risk, Legal Risk, Financial Risk, Operational Risk and Asset Risk as well as identifying potential

risks and impact. Also, finding a guideline for strategic risk analysis to ensure the Company's short-term and long-term goals are achieved as well as to prevent any changes in Government's Policy that will impact the Company's Performance. The Committee also gave inputs to the risk management controls and potential risks that may impact the Company's subsidiary to ensure smooth operations and achieving their Goals.

2 Company's Risk using SET's guideline

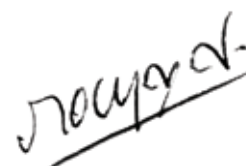
The Committee used the Enterprise Risk Management Framework (ERM Framework) composed of Enterprise Risk Management Policies prepared by Stock Exchange of Thailand as a fundamental in assessing the likelihood and the impact of potential risks. Risks are divided into 3 types 1) Strategic Risk 2) Business Risk 3) Process Risk.

3 Company's Risk Action Plan

The Risk Committee and the Risk Working Group jointly assess the Risk Action Plan which includes both Preventive Action Plan (before risk occurs) and Easing Action Plan (after risk occurs).

The Risk Committee is determined to ensuring that the Company commands proper oversight and due risk management, while having sufficient risk management controls to ensure that Company's efficiency and goals are achieved.

Siam Wellness Group Public Co.,Ltd



(Mrs. Kobboon Srichai)
Chairwoman of the Risk Committee

Risk Committee's Meeting Attendance as of December 31, 2023

No.	Name	2023
		Meetings Attended / Total Meetings
1.	Mrs. Kobboon Srichai	4/4
2.	Mr. Phumphan Bunjapamai	3/4
3.	Mr. Narun Wiwattanakrai	4/4

Nomination and Compensation Committee's Report

To Shareholders of Siam Wellness Group Public Company Limited

The Nomination and Compensation Committee composed of 3 directors:

1. Mr. Polchet Likittanasombat,
Chairman of the Nomination and Compensation Committee
2. M.R. Pensiri Chakrabandhu
3. Mr. Phumiphan Bunjapamai,
Member of the Nomination and Compensation Committee
4. Mr. Prasert Jiravanstit,
Member of the Nomination and Compensation Committee

The Nomination and Compensation Committee has conducted duties assigned by the Board of Directors under the Charter of Nomination and Compensation Committee which includes recruitment and selection of Director and Senior Management, Compensation and Benefits for Director and Senior Management.

In 2023, the Nomination and Compensation Committee had a meeting total of 2 time which included the Members of the Nomination and Compensation Committee (100% attendance). The essence topics are as followed:

The Nominations and Compensations Committee shall have the following powers, duties and responsibilities:

1. Assess Company's Structure in terms of size, composition, mix and representation of Independent Directors to lead Company to achieve its Objectives and Visions.
2. Assess Director's Recruitment Process and Selection to nominate appropriate director with knowledge, expertise. Committee shall review the applicant's biography and suggest comment before submit to Board of Director for appointment of new Directors. Shareholder shall have sufficient information of the appointed director
3. Assess and Recruit the appropriate Senior Management with Development Plan to allow them to have knowledge, abilities, skills, experience and qualification to drive the Company's Objectives
4. Assess Director's Recruitment Process and Selection and recommend to the Board of Directors before recruiting the retired director. In the event of the nomination of existing director, the Nomination and Compensation Committee shall reflect on their past performance.
5. Arrange Orientation for new directors and assign

- sufficient documents to newly appointed director
6. Create Succession Plan for Managing Director and Senior Management to allow smooth operations of the Company
7. Assess Compensation Structure and Director and Senior Management's remuneration to reflect their responsibilities to drive the Company's Objectives
8. Set Compensation Policies of Director's remuneration to match with Company's Long term Vision and Strategies, experience, responsibilities, roles and benefits of each director. Director with additional responsibilities shall have appropriate remuneration with equivalent to industry standards
9. Propose the Company Structure and Remuneration of Senior Management to the Board before submitting to the Annual General Meeting
10. Review the Nomination and Compensation Process to reflect the current environment.

Siam Wellness Group Public Co.,Ltd



(Mr. Polchet Likittanasombat)
Chairman of the Nomination
and Compensation Committee

Nomination and Compensation Committee's Meeting Attendance as of December 31, 2023

No.	Name	2023 Meetings Attended / Total Meetings
1.	Mr. Polchet Likittanasombat	2/2
2.	M.R. Pensiri Chakrabandhu	1/1
3.	Mr. Phumiphan Bunjapamai	0/0
4.	Mr. Prasert Jiravanstit	2/2

Note: M.R. Pensiri Chakrabandhu resigned from being a director of the company, an independent director, and a committee member on April 1, 2023.

Corporate Governance Committee's Report

To Shareholders of Siam Wellness Group Public Company Limited

The Corporate Governance Committee composed of 3 directors:

1. Mr. Polchet Likittanasombat,
Chairman of the Corporate Governance Committee
2. Mrs. Kobboon Srichai,
Member of the Corporate Governance Committee
3. Mrs. Thanit Amorntirasan,
Member of the Corporate Governance Committee

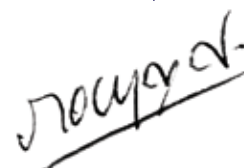
The Corporate Governance Committee has conducted duties assigned by the Board of Directors under the Charter of Corporate Governance Committee which complies with the SEC's Corporate Governance Code for listed companies and SET's Principles of Good Corporate Governance

In 2023, the Corporate Governance Committee had a meeting total of 2 times which included the Members of the Corporate Governance Committee (100% attendance) to monitor and report on Company's Corporate Governance that adhere to CG Code which covers Society, Community and Environment. The essence topics are as followed:

1. To consider and endorse the policies, strategies, goals, guidelines, and plans on the Company's corporate governance
2. To review the Company's corporate governance policies comply with the policies and/or regulations relating to the Company's corporate governance before proposing to the Board of Directors for consideration and approval.
3. To regularly review and propose necessary revision to the Company's policy and guidelines on corporate governance practice (2017)
4. To monitor the CSR Working Group

The Corporate Governance Committee is determined to ensuring that the Company commands proper oversight and due corporate governance, while contribute to Corporate Social Responsibility to ensure that Company's efficiency and goals are achieved and create good reputation for the company for all stakeholders.

Siam Wellness Group Public Co.,Ltd



(Mrs. Kobboon Srichai)

Chairwoman of the Corporate Governance Committee

Corporate Governance Committee's Meeting Attendance as of December 31, 2023

No.	Name	2023 Meetings Attended / Total Meetings
1.	M.R. Pensiri Chakrabandhu	1/1
2.	Mr. Polchet Likittanasombat	2/2
3.	Mrs. Thanit Amorntirasan	2/2
4.	Mrs. Kobboon Srichai	2/2

Note: M.R. Pensiri Chakrabandhu resigned from being a director of the company, an independent director, and a committee member on April 1, 2023.

Executive Committee's Report

To Shareholders of Siam Wellness Group Public Company Limited

The Executive Committee composed of 3 directors:

1. Mr. Wiboon Utsahajit, Chairman of the Executive Committee Committee
2. Mr. Prasert Jiravanstit, Member of the Executive Committee Committee
3. Mr. Narun Wiwattanakrai, Member of the Executive Committee Committee

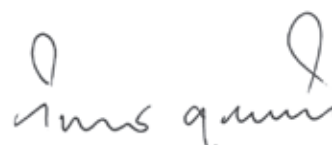
The Executive Committee has performed duties, as assigned by the Board of Directors under the duties and responsibilities as stipulated in the Executive Committee Charter, to be consistent and in accordance with the objectives of the Company's business and in accordance with the objectives, articles of association, policies, regulations, requirements or any orders of the resolutions of the Board of Directors' meeting and/or the resolutions of the shareholders' meeting of the Company.

In 2023, the Executive Committee had a meeting total of 11 times which included the Members of the Executive Committee (100% attendance). The essence topics are as followed:

1. To manage the operations of the Company in compliance with the objectives, articles of association, policies, rules, regulations, instructions or resolution of the Board Meeting or the Meeting of Shareholders; to review the matters before presentation to the Board of Director for approval.
2. To adopt visions, missions, business strategies, orientations, business policies, set targets, guidelines, make operation plan and personnel development plan and allocation of budgets for the Company and its affiliates, and present them to the Board of Directors for approval.
3. To efficiently examine, follow up and implement policies and guidelines on the management as assigned by the Board of Directors.
4. To consider and approve any normal transactions of the Company within the annual budget approved by the Board of Directors and in compliance with the Operation Manual provision on the powers to act as granted.
5. To submit to the Board of Directors the following reports:
 - 5.1 Quarterly report on the Company's operation;
 - 5.2 Other reports as it deems appropriate.
6. To conduct feasibility studies of various projects.

7. To set forth the criteria and allocate budgets for pay raise, rewards and other benefits; to set forth and revise the welfare and benefits of the employees.
8. To offer advice and suggestions to the Managing Director to assist his decision making.
9. Appoint a working group and/or executives to screen the work presented to the Executive Committee to perform various tasks as specified by the Executive Committee within the scope of the powers and duties of the Executive Committee including having the power of attorney or Have the person assigned to perform specific tasks instead by delegating and/or such assignments are within the scope of the authorization under the power of attorney and in accordance with the rules, regulations or orders set by the Board of Directors. The delegation of power shall not exceed the scope of the powers and duties of the Executive Committee and does not have the nature of a power of attorney or authorization that makes the Executive Committee or the person authorized by the Executive Board can approve the items that he or she may have a conflict of interest with (As defined in the Notification of the Capital Market Supervisory Board or the announcement of the Securities and Exchange Commission) may have an interest or may benefit in any way or may have any other conflict of interest with the Company or a subsidiary of the company.

Siam Wellness Group Public Co.,Ltd



(Mr. Wiboon Utsahajit)

Chairman of the Executive Committee

Executive Committee's Meeting Attendance as of December 31, 2023

No.	Name	2023
		Meetings Attended / Total Meetings
1.	Mr. Wiboon Utsahajit	11/11
2.	Mr. Prasert Jiravanstit	11/11
3.	Mr. Narun Wiwattanakrai	11/11