Dividend Policy

P.S.P. Specialties Public Company Limited

Dividend Policy and Payment

PSP Specialties Public Company Limited (the "Company") conducts business on good Corporate Governance principles to operate the business in a fair, transparent, and verifiable way, taking into account the interests of all Groups stakeholders as equally important in the pursuit of favorable outcomes under the Company Outlook and Corporate Compliance Policy. For the investors and owners of the Company, a Dividend Policy is established for the Group to grow long-term value for its shareholders as follows:

1. <u>Dividend and Payment Policy</u>

The Company always considers its dividend obligations per statutory requirements, including provisions of the Public Limited Companies Act B.E. and amendments which states that no dividends shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends may be paid.

Nevertheless, The Company specifies the dividend payouts to be at the rate of no less than 35% of the net profit from separate financial statements, after corporate income tax and all categories of reserves. A different payout rate and schedule, among other changes, may be considered, taking into account the operating results, cash flow, financial liquidity, financial position, investment plan, required operating capital reserves for business management and expansion, economic conditions, and debt repayment plans, among other factors as the Board of Directors deems appropriate or necessary.

Annual dividends must be approved in a shareholders' meeting. the board of directors may pay interim dividends to shareholders when it is apparent that the company has such reasonable profits as to justify such payment, and, when dividends have been paid, the board of directors shall report it to the shareholders at the next meeting.

2. <u>Subsidiary Dividend and Payment Policy</u>

The Company as a subsidiary shareholder, directly or indirectly, requires a subsidiary Dividend and Payment Policy as follows:

A Company subsidiary must always consider its dividend obligations per statutory requirements, including provisions of the Civil and Commercial Code and amendments which state that no dividend shall be paid otherwise than out of profits. If the company has incurred losses, no dividend may be paid unless such losses have been made good.

The subsidiary Dividend and Payment Policy must specify payouts to be at the rate of no less than 35% of the net profit from separate financial statements, after corporate income tax and all categories of reserves as defined in the Subsidiary's articles of association and related laws.

A different payout rate and schedule may be considered, among other changes, taking into account the operating results, cash flow, financial liquidity, financial position, investment plan, required operating capital reserves for business management and expansion, economic conditions, debt repayment plans, and other factors as the subsidiary's Board of Directors or shareholders deem appropriate or among other changes.

A subsidiary's annual dividend payout must be approved by its shareholders. Unless interim payouts can be approved by the subsidiary's board of directors may, from time to time, pay interim dividends to shareholders when it is apparent that the company has such reasonable profits as to justify such payment, and, when dividends have been paid, the board of directors shall report it to the shareholders at the next meeting.

The dividend payment of the subsidiary is determined according to the principles of corporate governance, transparency, and accountability, the directors of subsidiaries shall report it to the Board of Directors at the next meeting.

This Dividend Policy is approved by the Board of Directors and is effective from the 2nd of August, 2022, onwards.