

Corporate Governance Report

INTRODUCTION

The principles of good corporate governance are emphasised in the conduct of TTA's business. TTA believes that good corporate governance allows the successful pursuit of our mission. Corporate governance defines the structure and process of relationships among the Company's shareholders, Board of Directors, and management, with the aim of enhancing the Company's competitiveness and long-term shareholder value while taking into consideration the interests of other stakeholders.

The Board of Directors (the "Board" and each Board member, a "Director") plays a number of key roles, one of which is the oversight of corporate governance. Management is delegated to the President & Chief Executive Officer and his executive team, which follows the Board-approved corporate governance policies.

TTA's corporate governance policy (the "CG Policy") follows the SET Principles of Good Corporate Governance. We keep track of regulatory developments and adapt our practices to them. Good corporate governance requires a strong commitment from the Board and management, so that the proper behaviour and examples are established throughout the Company.

1. THE CORPORATE GOVERNANCE POLICY

The Board is accountable to all shareholders and is committed to understanding shareholders' needs and to evaluating systematically economic, social, environmental, and ethical matters that may affect their interests. Each Director exhibits high standards of integrity, commitment, and independence of thought and judgement. The Board also takes into account the interests of other stakeholders.

TTA's CG Policy recognises the Board's unique role as the link in the chain of authority between the shareholders and the President & Chief Executive Officer and his executive team. The dual role played by the President & Chief Executive Officer as both a member of the Board and a senior manager is also recognised and addressed.

The overriding objective of TTA's CG Policy is to ensure that our business is transparent, ethical, and complies with all applicable laws.

The Audit Committee is responsible for drawing up an implementation and monitoring plan to ensure compliance with all policies. Results are monitored and reviewed and the CG Policy is updated regularly so that it is appropriate for the current situation. Under the Audit Committee's direction, the Internal Audit Department has taken some initiatives to implement the CG Policy. The responsibility for overseeing the overall implementation of the CG Policy is placed on the Chairman of the Board.

The CG Policy requires that in between various Board meetings, the Chairman is responsible for ensuring the integrity and effectiveness of the Board and management relationship. This requires his interaction with the President & Chief Executive Officer in between Board meetings and his contact with other Board members and shareholders.

The CG Policy provides guidelines covering the following issues:

1. Rights and Equitable Treatment of Shareholders and Shareholders' Meetings
2. Policy on the Interests of Stakeholders

3. Information Disclosure and Transparency
4. Responsibilities of the Board of Directors and Committees
5. Business Ethics and Code of Conduct

2. SHAREHOLDERS : RIGHTS AND EQUITABLE TREATMENT

(A) GENERAL RIGHTS AND EQUALITY

TTA is accountable to its shareholders in terms of information disclosure, accounting methods, use of insider information, and conflict of interest. Management must be ethical, and any decision must be based on honesty and fairness and for the collective benefit of shareholders as a whole.

We recognise our duty to ensure fair treatment to all shareholders. We have a duty to protect shareholders' benefits and rights, which include, among other things, the rights to receive dividends and obtain relevant and adequate information from the Company on a regular and timely basis. We also have a duty to disseminate transparent information and ensure management accountability through shareholders' meeting arrangements. It has been our tradition to fully accommodate all shareholders in each shareholders' meeting.

Under TTA's policy, each shareholder shall receive, prior to any shareholders' meeting, complete and sufficient information concerning the proposed agenda attached to the meeting notification, which is sent to shareholders at least fourteen days prior to the meeting date.

During the meeting, shareholders are entitled to pose questions, express their opinions, suggestions, or recommendations, and vote. They can request additional information on significant accounting entries. We encourage disclosure of business information and transactions to provide shareholders with a clear understanding of our operations. Major and minor shareholders equally receive information regarding corporate performance, management policies, financial statements, and are entitled to fair treatment in allocations of dividends and returns.

All shareholders are given proxy forms, allowing them to appoint their authorised representative or select an independent director to attend and vote at the meetings on their behalf.

To increase communication channels and shareholder interaction, the Board has implemented the policy to give shareholders an opportunity to propose agenda items for future shareholders' meetings. Shareholders are able to send their questions to us and propose agenda items to the Board for consideration via our website prior to any shareholders' meetings. We try to respond to all questions posed by our shareholders. Guidelines that allow shareholders to nominate directors are also posted on our website.