AI Governance Policy

To ensure maximum effectiveness of Artificial Intelligence (AI) operations within Mitr Phol Group, while maintaining alignment with international ethical standards and compliance with relevant laws and regulations, Mitr Phol Group hereby establishes the following AI Governance Policy.

1. Objective

To support the operation of the Mitr Phol Group in accordance with the principles of good corporate governance, AI Governance must be established through the development of relevant strategies, policies, and procedures to drive AI application. This includes continuous monitoring and evaluating AI application to achieve organizational objectives while maintaining responsibility towards stakeholders, the company, and society at large. The governance framework takes into consideration AI ethical principles, as well as controls risks and potential impacts that may arise from AI application.

This AI Governance Policy applies to all Mitr Phol personnel across all departments and business groups, including directors, executives, and employees of Mitr Phol Sugar Corporation and its subsidiaries, as well as contractors, business partners, and other stakeholders. The policy encompasses all types of AI throughout all work processes of Mitr Phol Group across the entire AI lifecycle.

2. Definitions

2.1 **Artificial Intelligence (AI)** refers to the technology that enables computers to simulate human intelligence through learning, perception, reasoning, and problem-solving through machine learning.

2.2 **Machine Learning (ML)** refers to a type of AI with the capability to learn and improve the operational efficiency by using algorithms to analyse and learn from data or environmental inputs.

2.3 **Model** refers to a mathematical data model or program created from algorithms and trained using datasets to develop capabilities for performing tasks according to specified objectives.

2.4 **Data Governance** refers to the establishment of direction, principles, duties, and responsibilities of those involved in data management, controlling data usage to ensure it is appropriate, efficient, accurate, complete, up-to-date, secure, privacy-preserving, interoperable, and of high quality, ready for processing and deployment in AI.

3. Roles and Responsibilities

3.1 **Board of Directors (BOD)** has duties and responsibilities to overseeing, promoting, and supporting the operations of the Mitr Phol Group in terms of AI Governance. This ensures that the AI Governance aligns with the relevant strategies, policies, and procedures.

3.2 **AI Governance Committee (AIGC)** has duties and responsibilities to establish strategies, policies and relevant procedures to drive AI application, including continuous monitoring and evaluation of AI. Digital Transformation and Cybersecurity Committee has been appointed as the AI Governance Committee.

3.3 **AI Ownership** has duties and responsibilities to deploy AI models in accordance with established standards, monitor operational efficiency, evaluate implementation success, and report AI usage results. Coordinate with other departments for continuous assessment and improvement of AI application.

3.4 **AI Center of Excellence (AI CoE)** has duties and responsibilities to designing, developing, and innovating AI research for implementation according to organizational strategy. Create plans, conduct system testing before deployment, optimize the performance of implemented AI systems, continuously monitor and resolve issues, while assessing potential risks and impacts.

3.5 **AI Compliance** has duty and responsibility to evaluating compliance with policy and procedures relating to AI Governance within the Mitr Phol Group, as well as managing risks associated with AI application. IT Governance, Risk, and Compliance has been appointed as the AI Compliance.

3.6 **Internal Audit** has duty and responsibility to auditing the compliance with policy and procedures relating to AI Governance within the Mitr Phol Group, as well as managing the risks associated with AI application. This ensures that the relevant departments operate correctly, comprehensively, and in accordance with the established policies and procedures.

4. Principles of Practice

4.1 **Governance and Operational Optimization** The company has the procedures to ensure that AI application achieves maximum efficiency and effectiveness through clear strategies, work plans, KPI, governance, monitoring, and continuous improvement.

4.2 **AI Lifecycle** The company has procedures to ensure comprehensive governance throughout the AI lifecycle, from design and development to deployment, using data under strict Data Governance process to maintain high quality and reliability.

4.3 **AI Risk Management** The company has procedures to ensure that AI application undergo thorough risk assessments, identifying uncertainties, potential deviations from intended objectives, and possible negative impacts.

4.4 **AI Ethics and Responsible AI** The company has procedures to ensure that AI application is socially and environmentally responsible. This encompasses the entire lifecycle of AI to ensure that the operation and outcomes of AI application align with the principles of AI Ethics, which include:

- Transparency: The design and development of AI must be transparent and subject to continuous scrutiny.

- Accountability: Developers and users must be accountable for the impacts resulting from AI systems.

- Security: AI systems must have robust security measures in place.

- Privacy: The company must prioritize the protection of personal data of AI users.

- Fairness: AI must treat all individuals equally and demonstrate no bias or discrimination.

- Reliability: AI systems must operate reliably and accurately, with continuous performance monitoring.

4.5 **Knowledge and Competence Development** The company has procedures to ensure that executives and employees possess appropriate knowledge and competencies essential for their roles, providing opportunities for continuous professional development and skill enhancement.

5. Policy Review

5.1 Digital Transformation and Cybersecurity Committee will review AI Governance Policy annually to ensure that the policy aligns with the current context of the Mitr Phol Group.

Chairman of the Board

Mr. Buntoeng Vongkusolkit