

Dividend Policy

TQM Alpha Public Company Limited

Dividend Policy of TQM Alpha Public Company Limited

Dividend payment policy of TQM Alpha Company Limited (“the Company”). The company has a dividend policy to pay dividends at a rate of not less than 50.0 percent of net profits according to the separate financial statements, after deducting corporate income tax and reserves as required by law for each fiscal year. The actual dividend payment may be subject to changes depending on the company's performance, financial position, liquidity, investment requirements, working capital, additional investments, business expansion, conditions and limitations as specified in the loan agreement and other relevant factors deemed appropriate by the board of directors and/ or shareholders of the company. The payment of dividend shall not exceed retained earnings of the Company in the separate financial statements and shall be in accordance with applicable laws.

Dividend policy of the Subsidiaries

Each subsidiary has a dividend policy to pay dividends at a rate of not less than 50.0 percent of net profits according to the separate financial statements, after deducting corporate income tax and reserves as required by law for each fiscal year. The actual dividend payment may be subject to changes depending on the company's performance, financial position, liquidity, investment requirements, working capital, additional investments, business expansion, conditions and limitations as specified in the loan agreement and other relevant factors deemed appropriate by the board of directors and/ or shareholders of the company.