

# Board of Directors Charter

## Objectives

The Board of Directors is responsible to shareholders for the ethical operation and governance of the Company. It ensures that management is conducted in alignment with policies, goals, and guidelines that maximize benefits while considering the interests of all stakeholders in both the short and long term. Therefore, the Board has adopted this Board of Directors Charter to ensure that all directors are aware of their duties and responsibilities, perform their roles correctly and completely, and create sustainable value for the Company, customers, stakeholders, and society as a whole.

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## Composition of the Board of Directors

1. The Board of Directors shall consist of no fewer than five (5) members and no more than twelve (12) members, who are appointed and removed by the shareholders' meeting. At least half of the board members must reside in Thailand, and all board members must meet the qualifications specified by law.
  2. Shareholders shall approve the appointment of the Board of Directors.
  3. The Board shall consist of at least 50% independent directors of the total number of board members.
  4. The appointment of directors shall comply with the Company's regulations and relevant legal requirements with transparency and clarity. Candidates' education, professional experience, and qualifications shall be thoroughly reviewed to facilitate decision-making by the Board and shareholders.
  5. The Board shall elect one director to serve as Chairman of the Board.
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## Qualifications of Board Members

1. Board members must possess knowledge, skills, integrity, and ethical business conduct, as well as sufficient time to devote to their duties and exercise independent judgment.
  2. Members must meet the legal qualifications and not have any prohibited characteristics under Public Company Limited Law or other applicable laws. They must also not display any traits indicating untrustworthiness in managing a company with public shareholders, as determined by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).
  3. Independent directors must meet the qualifications set forth by the Stock Exchange of Thailand (SET) and the SEC.
  4. A director may hold board positions in no more than five (5) publicly listed companies in Thailand.
  5. Directors must not engage in businesses that compete with the Company, whether as partners or directors, unless disclosed to and approved by the shareholders' meeting. If a director has a conflict of interest in a company contract, they must notify the Company without delay.
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## **Term of Office**

1. Board members serve a term of three (3) years.
  2. At each Annual General Meeting (AGM), one-third (1/3) of the directors shall retire. If the total number of directors is not exactly divisible by three, the number closest to one-third shall retire. Directors who have been in office the longest shall retire first, but they may be re-elected.
  3. Directors shall also vacate their positions under the following conditions:
    - Death
    - Resignation
    - Disqualification under the Public Company Limited Law or SEC/SET regulations
    - Removal by shareholders through a resolution
    - Court order
  4. If the entire Board resigns, the outgoing directors shall remain in office temporarily to continue necessary operations until a new Board is appointed.
  5. If a board position becomes vacant for any reason other than term completion, the Board shall appoint a qualified individual to fill the position at the next board meeting, unless the remaining term is less than two months. The newly appointed director shall serve only for the remaining term of their predecessor.
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## **Duties and Responsibilities of the Board of Directors**

1. Ensure that directors and executives comply with laws, corporate objectives, company regulations, shareholder resolutions, and SEC/SET rules with responsibility (Duty of Care) and integrity (Duty of Loyalty).
2. Review and approve the Company's vision, mission, strategy, policies, business plans, and budget to create long-term value for the Company, customers, stakeholders, and society.
3. Oversee business performance and ensure that the management team adheres to board-approved policies.
4. Ensure that board members allocate sufficient time and perform their duties responsibly.
5. Oversee strategy execution and performance measurement and ensure that management regularly reports progress.
6. Establish subcommittees as necessary and define their authority and responsibilities.
7. Evaluate and review the board structure, including the number of directors, proportion of independent directors, and diversity of expertise to align with company objectives.
8. Supervise subsidiaries and major investments to ensure they align with the Company's goals.
9. Conduct annual performance evaluations of the Board and subcommittees to identify areas for improvement.
10. Promote board members' understanding of their roles, business nature, and relevant laws, and support ongoing training.
11. Oversee succession planning for senior executives, ensuring effective leadership development and performance assessment.
12. Monitor the development and fair treatment of employees to retain talent within the organization.
13. Encourage innovation that benefits both the Company and stakeholders while maintaining social and environmental responsibility.
14. Ensure that information technology governance aligns with corporate needs and security measures.

15. Oversee the Company's risk management policy, ensuring regular risk assessments and mitigation strategies.
  16. Prevent conflicts of interest and improper transactions involving related parties.
  17. Promote ethical awareness and adherence to the Company's anti-corruption policy.
  18. Establish effective whistleblowing channels for stakeholders.
  19. Monitor financial stability and ensure adequate liquidity and debt management.
  20. Safeguard shareholder rights, ensuring fairness and transparency in decision-making.
  21. Conduct an Annual General Meeting (AGM) to report company performance and seek shareholder approval for key matters.
  22. Seek external professional advice when necessary.
  23. Review related-party transactions that do not require shareholder approval.
  24. Appoint or change individuals authorized to sign contracts on behalf of the Company.
  25. Oversee major business contracts and investments.
  26. Adjust board approval limits as necessary.
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### **Roles and Responsibilities of the Chairman of the Board**

1. Lead the Board and preside over Board meetings.
  2. Chair shareholder meetings, ensuring fairness and transparency.
  3. Oversee corporate policies, strategies, and executive performance.
  4. Ensure compliance with company regulations and laws.
  5. Promote good corporate governance and anti-corruption practices.
  6. Ensure transparency in cases of conflicts of interest.
  7. Oversee board structure and composition.
  8. Encourage active participation from all board members.
  9. Cast the decisive vote in case of a tie during board meetings.
  10. Distinguish roles between the Board and management.
  11. Act as the Board's representative to external stakeholders.
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### **Board Meetings**

1. The Chairman shall convene board meetings, with notices sent at least 7 days in advance, except in urgent cases.
  2. The Board shall meet at least six (6) times per year.
  3. The Chairman shall preside over meetings and encourage open discussions.
  4. Directors with a conflict of interest must abstain from discussions on the relevant matter.
  5. The Company Secretary shall document and manage meeting records.
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## **Board Authority**

The Board has the authority to approve key business decisions, including strategy, risk management, major investments, and corporate governance policies, in accordance with company regulations and shareholder resolutions.

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## **Remuneration**

1. Directors receive compensation as approved by shareholders.
  2. Compensation is aligned with industry standards, responsibilities, and company performance to incentivize effective governance.
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## **Disclosure of Information**

The Board ensures that financial and non-financial disclosures are accurate, reliable, timely, and comply with SEC/SET regulations.

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## **Review and Amendments**

The Board reviews this Charter annually and proposes amendments as necessary.

**Effective Date:** January 1, 2022

*--Mr. Sanan Angubolkul--*

(Mr. Sanan Angubolkul)  
Chairman of the Board