

-Translation-

## Charter of the Board of Directors

### 1. Objective

As a representative of shareholders, the Board of Directors (“the Board”) plays its significant role to thrive for good performance in order to create shareholders’ value. In this regard, the Board’s responsibilities are primarily divided into two categories:

- 1.1. Determining the Company’s direction, policy and business strategy to maximize its shareholders’ value.
- 1.2. Monitoring and accessing the management operations to ensure the Company performance for shareholders.

### 2. Director Qualifications

- 2.1. Having knowledge and experience that are beneficial to the Company’s businesses and being able to contribute and dedicate time to perform the duties with integrity, honesty, and accountability for the Company’s business affairs.
- 2.2. Possessing appropriate qualification and shall not have the prohibited characteristics according to Public Act or relevant law and regulations including regulator such as the Securities and Exchange Commission.
- 2.3. Directors can serve as directors in other companies, but they must not hinder the performance of directors of the Company and must comply with the guidelines of the Securities and Exchange Commission and the Stock Exchange of Thailand. The director shall not serve as a director of no more than 5 companies.
- 2.4. The independent directors shall possess the qualifications as specified by the Company’s definition of Independent Director and in accordance with the qualifications of the Audit Committee as announced by the Stock Exchange of Thailand. The qualifications and scope of work of the Audit Committee shall be able to equally care for the interests of shareholders in all aspects and not cause conflicts of interest. In addition, the independent directors must be able to attend the Board

of Directors' meeting and express independent opinions. The Company requires that independent directors are the directors who do not act as executives and independence from the management and controlling shareholders as well as do not have business relationship with the Company in a manner that would have limit the expression of independent opinion. The directors are required to possess additional qualifications as follow:

- 1) Holding no more than 1% of total voting shares of the Company, subsidiary, affiliate. This also include the shareholding of persons related to such independent directors.
- 2) Not currently be or never been the Company's executive director, employee, staff, consultant with monthly salary or entities with controlling authority over the Company except it has been at least two years after the person has retired from the position. In case of being the officer in accounting and finance department, there must be at least five years away from that position before being appointed.
- 3) Not by blood or legally registered with other directors, executives, major shareholders, controlling parties, or persons who will be nominated as directors, executives, or controlling parties of the Company and subsidiary.
- 4) Not currently having or never had any relations with the Company, subsidiary, affiliate in the way that such relation may impede the person from having independent views. Also, the person should not currently be or never be a significant shareholder or controlling person for persons having business relations with the Company, subsidiary, affiliate except the person discharge from the relation stated in the first paragraph at least two years. In addition, the Company shall not be able to enter into the conflict. This includes making trade transactions that are normally made to operate, lease or lease property, items related to assets or services, or to provide or receive financial assistance by receiving or lending guarantees which result the Company or its party have debts to the other party of more than 3% of net tangible assets or more than Baht 20 million, whichever is lower. The calculation of such debt obligations is in accordance with the method of calculating the value of connected transactions in accordance with the announcement of the Stock Exchange of Thailand on disclosure and operation of listed companies in connected transactions.

However, in determining the debt obligations, the debt obligations incurred during the year before the date of business relationship with the same person shall be considered.

- 5) Not currently be or never provided auditor services for the Company, subsidiary, affiliate or controlling party of the Company except the person has been discharged from the service at least 5 neglecting years before being appointed.
- 6) Not currently be or never provided professional services, legal consulting, nor financial consulting services to the Company, subsidiary, affiliate, major shareholder or controlling parties of the Company with a fee more than Baht 2 million per year. Also, the person should not currently be or never be a significant shareholder, controlling person, or partner of current service providers except the person has been discharged from the service at least 2 years before being appointed.
- 7) Not currently be a director appointed to represent the Company's directors, major shareholders, or the shareholder related to major shareholder.
- 8) Not under any conditions that may impede the person from having independent opinion towards the Company's operations. After being appointed as an Independent Director in accordance with Clauses 1) – 8), Independent Directors may be assigned by the Board to make any decisions on the businesses of the Company, subsidiary, affiliate or juristic persons who may have conflicts of interest by making decisions in the form of collective decisions.

### 3. Composition and Appointment

The shareholders shall consider appointing directors in accordance with the Company's articles of association and the relevant legal requirements whereas the Company must provide details of the proposed directors' educational background and experiences to the Board and shareholders.

At least half of the total directors must be resident in Thailand. All directors must possess the qualifications as relevant laws and there must be at least one-third of the independent directors out of the total directors.

#### 4. Term of Office

The term of office of each director is 3 years. One-third or the proportion closest to one-third of all directors shall vacate office at each of the Annual General Meeting of Shareholders. In the first and second year after the Company was listed, a lot drawing shall be adopted. In the later year, directors holding the longest terms shall vacate office first. Any director vacating office on due term can be re-elected. Apart from retirement upon the expiration of the term of office, the directors shall vacate upon:

- 1) death
- 2) resignation
- 3) having prohibited characteristics as specified by law on public limited companies, and shall not have characteristics indicating a lack of appropriateness in respect of trustworthiness in managing business whose shares are held by public shareholders as specified in the notification under Section 89/3 of the Securities and Exchange Act (No. 4) B.E. 2551.
- 4) being remove by a resolution of a meeting of shareholders; (with the votes of not less than three-fourths of the total number of votes of the shareholders present at the meeting and entitled to vote and at least half of shareholders present and eligible for voting at the meeting is required).
- 5) being remove by an order of the Court.

Any director intending to resign shall submit a resignation letter to the Chairman of the Board. In the case where the office of a director becomes vacant by any reason other than the expiration of the term, the Board shall elect a person possessing the qualifications and being under no prohibitions as a replacing director at the next meeting of the Board, unless the remaining term of office of such director is less than 2 months.

## 5. Scope of Duties and Responsibilities

Despite the representative of the shareholders as mentioned above, the scope of duties and responsibilities are compiled by laws, Articles of Association and resolutions of the shareholders' meeting, as follows:

- 5.1. To perform their duties in accordance with the laws, the objectives and the Articles of Association of the Company as well as all legitimate resolutions of the shareholders' meetings except the issue which need shareholders' approval before processing, for example, related party transaction and assets' acquisition and disposal as specified by the Stock Exchange of Thailand or other relevant regulation.
- 5.2. To consider and approve business policies, operational plan, the Company's business strategy and annual budget.
- 5.3. To consider and approve the appointment of a person possessing the qualifications and being under no prohibitions under the Public Company Limited B.E. 2535 (1992), the Securities and Exchange Act including Articles of Association of the Company and/or relevant laws to serve as directors in the case where the office of director becomes vacant by any reason other than the expiration of the term.
- 5.4. To consider the appointment of independent directors possessing the qualifications and being under no prohibitions under the Securities and Exchange Act including Articles of Association of the Company or proposed to the Shareholders' Meeting for consideration as independent directors of the Company.
- 5.5. To consider the appointment of Audit Committee members possessing the qualifications and being under no prohibitions under the Securities and Exchange Act, Articles of Association of the Company and/or relevant rules and regulation of the Stock Exchange of Thailand.
- 5.6. To consider the appointment of Executive Committee who are member of the Board including determining scope of duties and responsibilities of the Executive Committee.
  - To consider the appointment of sub-committees to assist the Board.
- 5.7. To consider and amend the name of the authorized signatory to juristic person.

- 5.8. To appoint any other person to conduct the Company's business. under the control of the director or may authorize such person to have the authority and/or within the time limit deemed appropriate by the director, which the director may revoke, change, or modify the power.
- 5.9. To consider and approve the acquisition or disposition of assets unless such transaction must be approved by the shareholders' meeting. This approval shall be in accordance with the Notification of the Capital Market Supervisory Board and/or the Announcement of regulations and/or related regulations of the Stock Exchange of Thailand.
- 5.10. To consider and approve the connected party transaction unless such transaction must be approved by the shareholders' meeting.
- 5.11. To consider and approve the interim dividend payment to shareholders when the Company deems that it is profitable to do so and reports such dividend payment to the shareholders' meeting at the next shareholders' meeting.

Unless the power to do the following can only be done upon the approval by the shareholders' meeting. The directors who have interests or have any other conflicts of interest with the Company or its subsidiaries shall not entitle to vote on such matters.

- a) Matters required by law to be approved by the shareholders' meeting.
- b) Transactions in which directors have interests and legal or within scope of the Stock Exchange of Thailand must be approved by the shareholders' meeting.

The following cases must be approved by the Board of Directors' meeting with a majority vote of the directors attending the meeting and by shareholders' meeting with the votes of not less than three-fourths of the total number of shareholders presented at the shareholders' meeting and cast their votes.

- a) Selling or transferring the undertaking of the Company, in whole or in substantial part, to any other person.
- b) Purchasing or taking a transfer of the undertaking of any other company or a private company to be owned by the Company.
- c) Concluding, modifying, or terminating any contract concerning the granting of a lease of the Company's in whole or in substantial part, the entrusting of any other person to manage the

business of the Company, or an amalgamation with any other person with a view to sharing profits and loss.

- d) Any changes or amendment to the Memorandum or Article of Association of the Company.
- e) Capital increase or reduction, issuance of debentures or amalgamation/dissolution of the Company.
- f) Any other provisions set forth under the securities laws and/or regulations of the Stock Exchange of Thailand shall be approved by the Board of Directors' meetings and shareholders' meetings with the abovementioned votes.

## 6. Board of Directors Meeting

- 6.1. The Board's meeting shall be convened at least 4 meetings per year and shall be scheduled for the whole year in advance. Additional meetings may be called if necessary.
- 6.2. The Chairman and the Chief Executive Officer shall jointly decide on the agenda of the Board's meetings.
- 6.3. The Company Secretary has the duty to issue notice of meeting clearly specifying agenda of the meeting together with sufficient supporting documents for the Board to study at least 7 days in advance prior to the meeting date.
- 6.4. The Chairman, acts as chairman of the meeting, is responsible for sufficient time allocation for all directors to discuss independently on important issues with regards to shareholders and stakeholders' benefit.
- 6.5. Directors who have significant conflicts of interest in any agenda must leave the meeting for that agenda.
- 6.6. The resolution shall be passed by a majority votes and if any director opposes, the objections should be recorded in the minutes of meeting.
- 6.7. Directors have the right to request any relevant documents. The Management shall provide them accordingly.
- 6.8. The Company Secretary is responsible for taking notes and minutes of the meeting within 14 days as well as keeping minutes of meeting, supporting documents. In addition, the Company secretary

shall support directors to perform their duties in accordance with the laws, regulations, and resolutions of the shareholders' meeting including coordination with relevant parties.

## 7. Quorum

At the Board's meeting, the presence of not less than half of the total number of directors is required to constitute a quorum. In the case where the chairman of the Board is not present at the meeting or is unable to perform the duty, a vice chairman, if any, shall preside over the meeting. If there is no vice chairman or there is a vice chairman, but the vice chairman is unable to perform the duty, the directors present at the meeting shall elect one amongst themselves to preside over the meeting. A decision of a meeting shall be made by a majority of votes. In casting votes, each director shall have one vote, provided that any director who has an interest in a particular matter may not vote on such matter. In the case of an equal votes, the chairman of the meeting shall be the decisive person.

## 8. Authorized Signatory/Colonel

Authorized signatories must have two out of three directors' signatures affixed with the Company's Seal in order to act on behalf of a juristic person.

## 9. Effective Date

The Board of Directors' Charter was approved by the Extraordinary General Meeting of Shareholders No. 2/2021 with the effective date on June 7, 2021, onward.

.....  
(Ms. Haruethai Sirisinviboon)  
Company Secretary

.....  
(Mr. Prakrit Tangtisanon)  
Chairman of the Board