

Board of Directors Charter

1. Objective

The Company's Board of Directors assume a critical role in driving the organization to meet the objectives, comply with the policies and goals, to ensure that the Board of Directors' performance is aligned with the relevant laws, rules and regulations, whereby the Board of Directors must perform duties with responsibilities, cautions, prudence and honesty for the Company's utmost benefits, and fairness towards relevant stakeholders under the principle of good corporate governance. Therefore, the Board of Directors have agreed to devise the Board of Directors' Charter to encourage an awareness of their duties, responsibilities and leadership in observing good practices in ways that appropriately contribute to the business's values in a sustainable manner.

2. Components of the Board of Directors

- 2.1 The Board of Directors are comprised of not less five (5) persons, and not less than half of the total number of directors must have the residential address in the Kingdom of Thailand and must have the qualifications as prescribed by law.
- 2.2 The Board of Directors must be consists of at least one-third (1/3) of the total number of directors but must not be less than three (3) persons. Independent directors must have the qualifications required by the Securities and Exchange Committee's regulations and/or relevant laws.
- 2.3 Directors are to select among themselves one person to be Chairman. If the directors agree, they may select another or other persons to be Vice Chairman.
- 2.4 The Chairman of the Board of Directors and Chief Executive Officer or Managing Director must not be the same person, for purposes of clearly separated duties and balance of power in business execution.
- 2.5 The Board of Directors' structure is diverse, regardless of the gender, race, religion, age, and comprises individuals with knowledge and competencies in various fields of profession, experiences and expertise in specific areas that constitute benefits to the Company's business operations, which will significantly help with the decision-making process, enabling sustainable growth in the long run.

When an individual is appointed a Company's director, the Company will arrange for the new director orientation program, by distributing the director handbook and different sets of information related to new directors to understand the roles and duties as a company director.

3. Qualifications of the Company Directors

- 3.1 Directors must be natural persons, with the following qualifications:

Directors must possess qualifications without prohibited attributes according to Section 68 of the Public Company Limited Act B.E.2535 (including endorsements). They must not display characteristics deemed inappropriate to assume the position in the public company according to Section 89/3 of the Securities and Stock Exchange Act B.E.2535 (including endorsements).

- 3.1.1 One must become a become a sui juris

- 3.1.2 One must not be in bankruptcy, incompetent or appears to be incompetent
- 3.1.3 One must not have been imprisoned from the verdict related to securities obtained dishonestly.
- 3.14 One must not have been punished, dismissed or terminated from the government sector, organizations or government institutes for dishonesty in one's duties.
- 3.2 Possess the qualification, knowledge and diverse experiences in different fields of professions that constitute benefits to business operations. One must assume leadership, far-sighted vision and understand the nature of the Company's business operations. One must be honest and ethical in operating the business and have enough time to dedicate to the director's roles fully. In this regard, at least one (1) director must have the knowledge and experience in verifying the reliability of the statement of financial position.
- 3.3 The company director must not assume the director position in more than 5 companies listed in the Stock Exchange of Thailand.
- 3.4 An independent director must be independent from the controls of the management, major shareholders and authorized persons, and must not be involved or have stakes in financial and business administration decisions. In this regard, one must possess the qualifications required of the independent director as regulated by the Capital Market Supervisory Board's announcement, the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand (with reference to the appendix –Independent Director's Definition).

4. Directors' Term on Board

- 4.1 At each Annual General Meeting of Shareholders, one-third of the total directors must retire from office. If it is not possible to divide the total number of directors evenly by three, the number closest to one-third must retire from the office.
- 4.2 The directors retiring in the first and second years after the registration of the Company shall be selected by drawing. In subsequent years, the director who has been in the post longest shall retire. A director who retires under this procedure may be re-elected.
- 4.3 The director selection is to be in accordance with the Company's regulations and relevant laws. The Nomination and Remuneration Committee will perform the selection and nominate the individuals with appropriate qualifications in accordance with the Company's criteria to propose to the Board of Directors and shareholders.
- 4.4 In case where the director position becomes vacant due to reasons other than the end of term of office, the Nomination and Compensation Committee is to select an individual with required qualifications and propose to the Board of Directors for approval in the next meeting. Whereby the Board of Director's resolution must comprise no less than three-fourths of the remaining directors' votes. The individual who assumes the director position in replacement will only stay in the position for the remaining terms of the previous director, unless the remaining term is less than 2 months.

5. Termination of position

Aside from expiration of term, the position of directors is terminated when;

5.1 Death

5.2 Resign by submitting the resignation notice to the Chairman of the Board of Directors. The resignation is effective when the notice is received by the Company.

5.3 Lacking qualifications or possessing prohibited characters in accordance with the Public Limited Company Act B.E.2535 (including amendments), the Securities and Stock Exchange Act B.E.2535 (including amendments), the Securities and Exchange Commission's Announcements/Regulations, the Stock Exchange of Thailand's Regulations, the Company's Regulations and other relevant regulations. The person must not lack the trustworthy attributes to manage the Company's matters.

5.4 The meeting arrives at a resolution for the director to leave the position in accordance with the Public Limited Company Act, whereby the resolution may be reached to have a particular director leave the position prior to the term of office with the votes of no less than three-fourths of the attending shareholders with the vote-casting eligibility, and with the total number of shares no less than half of the shares held by attending shareholders with the vote-casting eligibility.

5.5 The court's order for dismissal

6. Authority and Responsibilities

The Board of Directors are responsible for shareholders in terms of operating the business and ensuring that the management meets the objectives for maximum benefits of shareholders, under the ethical values, with an awareness of stakeholders' benefits. The Board of Directors are also accountable for ensuring compliance with the laws and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission that were established in accordance with the Securities and Stock Exchange Act B.E.2535 (including endorsements), with the following authority and responsibilities:

6.1 The Board of Directors must abide by the laws, objectives and regulations of the Company, as well as the shareholders' meeting's resolutions. They must perform duties honestly and be cautious of shareholders' benefits based on the principle of good governance, while disclosing the information in an adequate, correct and transparent manner towards all stakeholders.

6.2 Identify or change the Company's authorized signatory.

6.3 The Board of Directors must take part in considering important matters related to the Company's business operations in order to create added values for the business in a fair and sustainable manner for the maximum benefit of the Company, shareholders, stakeholders and society as a whole as follows:

6.3.1 The Company's vision, mission, strategies, financial plans, risks, execution plans and budgeting, etc.

The Company's vision, mission or strategies are reviewed and approved regularly every year.

- 6.3.2 The management should ensure that the policies, strategies and scheduled plans are being followed up effectively and efficiently, as well as the reporting system against the target, obstacles and problem resolutions.
- 6.3.3 The internal control and risk management systems, including the mechanisms for filing complaints in case of whistleblowing, are readily available.
- 6.3.4 It is to be ensured that the business operations can be conducted sustainably over the long run, with staff member development plan and the continuity of managerial roles (Succession Plan).
- 6.4 The Chief Executive Officer's and high-level executives' performance evaluation criteria shall be identified in a way that resonates with the objectives and execution plan, with appropriate remuneration package that reflects the operating performance, benchmarked against the same type of business.
- 6.5 The policies concerning governance and other important policies shall be developed in writing. The policies should be approved at least once a year and it is to be ensured that compliance is observed, while cultivating organizational values that reflect good governance that they become the organizational culture.
- 6.6 Provide a written code of business ethics to serve as a standard for the performance of directors, executives and all employees and promote awareness of ethics and morality, comply with the principles of corporate governance, ethics and anti-corruption policies, and supervise the establishment of appropriate internal control systems and internal audits to reduce the risk of corruption and prevent illegal acts.
- 6.7 Transactions that may involve conflicts of interest are handled with care, with prime concern on the Company's and shareholders' benefits, while stakeholders should take part in making decisions, and compliance with regulations should be ensured, while the information related to potential conflicts of interest shall be comprehensively disclosed.
- 6.8 The internal control system is adequately available to ensure that transactions get approved by the authorized persons, with correct verification and preparation of accounting reports, and that the auditing process is credible, with different systems that can prevent inappropriate use of the Company's assets.
- 6.9 The Board of Directors, with the input of the Audit Committee, should provide opinions on the adequacy of the internal control and risk management systems, which are to be disclosed in the Annual Report.
- 6.10 Allocate the mechanism to control and monitor subsidiaries to ensure that the Company's investment capital is well taken care of. In this regard, the individuals assuming the director position in subsidiaries shall have appropriate qualifications to ensure compliance with the Company's policy and that the transactions are conducted lawfully in accordance with the securities and exchange laws, as well as the Stock Exchange's announcement.
- 6.11 Appoint the Company Secretary to provide information on rules and regulations that directors should be aware of, as well as coordinate with other parties to ensure compliance with the Board's resolutions.
- 6.12 Execute performance evaluation for the Board of Directors and sub-committees on an annual basis.

- 6.13 Report the Board of Director's responsibility in preparing the statement of financial position, to be attached with the auditor's report in the Annual Report. The statement should cover key matters based on good practices required of directors of listed companies in the Stock Exchange of Thailand.
- 6.14 The Board of Directors are eligible to invite an expert(s) to be the advisor(s), whereby the invitee(s) does not have the voting right in the Board of Directors' meeting.
- 6.15 The Board of Directors may appoint any individuals to operate the Company's business, under the control and supervision of the Board. The Board may also authorize such person and/or for a certain period of time deemed appropriate, and can terminate, withdraw, change or amend such authority.
- 6.16 Consider and approve inter-related transactions that may involve conflicts of interest, benefits or losses from the Company or subsidiaries, except for transactions that involve normal business activities and follow general commercial conditions, as authorized by the Board of Directors of the Company and/or subsidiaries. These are executed under the principle, conditions and methods that govern inter-related transactions and acquisition or divestment of assets of the Company according to the Stock Exchange of Thailand's or the Securities and Exchange Commission's announcement, in order to ensure that such transactions are reasonable and contribute to the Company's maximum benefits.

In this regard, the Board of Directors' approval does not include the transactions in which the Board or individuals who may have potential benefits or losses with the Company (or in the future) are involved. In that case, the issue must be proposed to the Board of Directors' meeting and/or the shareholders' meeting (as the case may be) in order to consider and approve such transactions according to the Company's regulations or relevant laws.

7. Meeting and Quorum

- 7.1 The meeting of the Board of Directors shall be in accordance with the criteria of the law and the Company's regulations.
- 7.2 The meeting schedule for the whole year is planned out in advance and should be informed to the directors so they can allocate their time for attendance.
- 7.3 The meeting is to be held at least once every three months and should not be less than 6 times a year, to suit the Company's business operations. The meeting may be held via electronic channels as specified in the laws regarding meetings held via electronic channels. In which case, the headquarters' address is to be regarded as the meeting venue.
- 7.4 The Chairman of the Board of Directors is to call for the meeting, whereby the Chairman or the assigned person will be distributing the meeting invitation letter and supporting documents to directors for no less than 5 days prior to the meeting date, unless in urgent cases where the Company's rights or benefits are at stake. In which case, the meeting invitation notice will be sent via electronic channels or any other means, and the meeting date can be scheduled earlier. In case of necessity or for the protection of the Company's

rights and benefits, two or more directors can jointly request the Chairman of the Board to call for the meeting, as specified in the Public Limited Company Act B.E. 2535 (including amendments).

7.5 In case the Chairman of the Board is unavailable for any reasons, the Vice Chairman is to call for a meeting.

If the Vice Chairman is also unavailable for any reasons, two or more directors can jointly call for a meeting.

7.6 The quorum is achieved when number of directors attending the meeting is not less than half of the total number of directors, though each director shall have at least 75% attendance for the entire year, and each meeting should have no less than 80% attendance.

7.7 The majority's votes shall be held as ultimate, whereby directors who have potential benefits or losses refrain from casting votes. If the votes turn out to be equal, the Chairman may cast a deciding vote. The minimum quorum at the time of casting votes is that two-thirds (2/3) of the total number of directors shall be present.

7.8 The Board of Directors' meeting is to be held once a year, without the attendance of the directors in the managerial roles, in order to discuss different matters related to business governance and inform the Chief Executive Officer for further improvement on different aspects.

7.9 The management or relevant parties may be invited to join in the Board of Directors' meeting to provide relevant information or documents.

8. Chairman's Duties

The Board of Directors are to nominate a director to assume the position of the Chairman of the Board of Directors. If appropriate, there can be one or more than one Vice Chairman. The Chairman of the Board of Directors should have the following duties:

8.1 Supervise, monitor and control role execution of the Board of Directors and sub-committees that they are effective and meet the Company's objectives and goals.

8.2 Take the leadership role in the Board of Directors, assume the Chairman's role in the Board of Directors' Meeting, Annual General Meeting of Shareholders and Non-Managerial Directors' Meeting.

8.3 Determine the Board of Directors' Meeting schedules in advance (annually) and the Board of Directors' Meeting agendas together with the Chief Executive Officer and the Company Secretary, making sure that important matters get incorporated into the agendas. Ensure that the Board of Directors get the accurate information in a comprehensive and timely manner to allow for proper decision making.

8.4 Control the meeting to align with the Company's regulations and relevant laws.

8.5 Smoothly execute the meeting as detailed in the agendas stated in the meeting invitation letter and allocate an appropriate amount of time for the Board of Directors to express opinions independently and fully, with thorough discretion and with consideration of key stakeholders.

- 8.6 The judgment and meeting's resolutions are to rely on the majority's votes, whereby one director is entitled to one vote. A director with potential losses or benefits in certain matters is not allowed to vote in that particular matter. If votes turn out equally, the Chairman of the Meeting is to cast a deciding vote.
- 8.7 Foster good relationships among managerial and non-managerial directors and among the Board of Directors and the management, as well as support and encourage the executive team to perform their duties based on the Company's policies.
- 8.8 Support and encourage compliance of the corporate governance policy and Business Code of Conduct, ensuring that they are actively practiced in business execution with responsibility towards the society and the environment.
- 8.9 Supervise, monitor and control compliance of the Board of Directors' resolutions or assign the Company Secretary to take charge of specific matters.

9. Reporting

The Board of Directors are required to report the operating performance to shareholders in Form 56-1 One Report, disclosure with details enforced by SEC's rules or relevant regulations, together with Sustainability Report.

10. The Board of Directors' Performance Evaluation

The performance evaluation activity is to be executed for self-assessment of the entire Board of Directors both individually at least once a year, following the self-evaluation form agreed upon by the Board of Directors. The evaluation forms are then submitted to the Company Secretary to compile and calculate the total score in order to summarize the performance for the enhancement of the Board's work effectiveness.

11. The Board of Directors' Remuneration

The Nomination and Remuneration Committee is assigned to consider the criteria of the director remuneration package for approval from the Board of Director, before proposing to approve by the Annual General Meeting of Shareholders by yearly basis.

This Charter was approved by the Board of Directors' meeting no.8/2024, dated November 12, 2024, and has been effective since November 12, 2024 onwards.

Assoc.Prof.Dr.Ekachidd Chungcharoen

(Assoc.Prof.Dr.Ekachidd Chungcharoen)

Chairman of the Board