

Board of Directors Charter

HaadThip Public Company Limited

The Board of Directors has resolved to establish this Board of Directors Charter to ensure that all directors are fully aware of their duties and responsibilities, enabling them to perform their roles accurately and comprehensively.

1. Composition of the Board of Directors

- 1.1 The Board of Directors must consist of at least five members, with the total number of directors appropriate to the size and scope of the company's business.
- 1.2 At least half of the total number of directors must reside in the Kingdom of Thailand.
- 1.3 The Board of Directors must include independent directors, comprising at least one-third of the total number of directors, with a minimum of three independent directors.

2. Qualifications of the Board of Directors

- 2.1 Directors must possess the qualifications and must not have any prohibited characteristics as stipulated by the Public Limited Companies Act B.E. 2535 (1992), other relevant laws, the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and the company's Article of Association.
- 2.2 Directors must be individuals with the knowledge, skills, and experience that are beneficial to and necessary for the company's business operations.
- 2.3 Directors must demonstrate leadership, vision, and independence to make decisions in the best interests of the company and its shareholders as a whole.
- 2.4 Directors demonstrate a strong sense of responsibility in performing the duties of a director and dedicate sufficient time to fully discharge these responsibilities. Directors must carry out their duties with honesty, integrity, and adherence to ethical standards, while operating within the boundaries of applicable laws and in alignment with principles of good corporate governance and business ethics.

2.5 Directors are prohibited to operate any business having a similar nature to and being in competition with the business of the company, become a partner in an ordinary partnership or a partner with unlimited liability in a limited partnership, or become a director in a private limited company or another public limited company undertaking any business of a similar nature to and being in competition with the business of the company, whether for his/her own benefits or others' benefits, unless such fact has been notified to the meeting of shareholders prior to the adoption of the resolution on their appointment.

3. Scope of Duties and responsibilities of the Board of Directors

- 3.1 The Board of Directors must perform its duties in compliance with applicable laws, the company's objectives, its regulations, and resolutions of the shareholders' meetings. These duties should be carried out for the maximum benefit of the company and its stakeholders, in accordance with fiduciary duties, including the duty of care and the duty of loyalty.
- 3.2 The Board must ensure the establishment of reliable accounting systems, financial reporting, and auditing processes. It must also oversee the evaluation of internal controls and internal auditing to ensure efficient and effective management, risk management, and financial report and monitoring.
- 3.3 The Board is responsible for preparing the company's financial statements at the end of each fiscal year. These statements must be presented at the annual general meeting of shareholders for consideration and approval. Additionally, the annual financial statements, audited by the external auditor, and the quarterly financial statements, reviewed by the auditor, must be submitted to the Stock Exchange of Thailand within the legally prescribed timeframe.
- 3.4 The Board has the authority to specify or amend authorized directors.
- 3.5 The Board must oversee a transparent selection and election process for directors.
- 3.6 The Board is responsible for establishing and approving the company's Articles of Association before proposing to the shareholders' meeting for consideration.

- 3.7 The Board must set policies, strategies, and operational directions for the company and ensure that management operates efficiently and effectively in alignment with these objectives to achieve sustainable growth.
- 3.8 The Board must consider, approve, and make decisions on significant matters, such as business plans, budgets for large investment projects, administrative powers, and other issues required by law.
- 3.9 The Board must approve a succession plan for the Chairman of the Board and the CEO or top executive, ensuring they possess the appropriate qualifications. The Board must elect one of the directors as chairman and is responsible for a selection and appointment of CEO or top executive.
- 3.10 Directors must dedicate sufficient time to their duties, including attending board and executive meetings. In cases of force majeure that prevent attendance, directors must notify the Chairman of the Board or the Secretary of the Board in advance.
- 3.11 The Board must monitor and manage potential conflicts of interest between stakeholders and the company. It must ensure that company assets are not misused and that related transactions are conducted appropriately. Additionally, the Board must oversee transparent management and information disclosure.
- 3.12 Directors should continuously develop their knowledge and skills by attending training programs, courses, or seminars relevant to their responsibilities.
- 3.13 The Board must supervise the company's operations to ensure ethical practices and act as role models in adhering to corporate governance and ethical principles.
- 3.14 The Board must establish an effective whistleblowing mechanism to receive complaints from employees or external parties regarding illegal actions, regulatory violations, or breaches of business ethics.
- 3.15 The Board must foster strong relationships between directors and management, supporting the Chairman of the Board and management in carrying out the company's policies.
- 3.16 The Board has the authority to approve interim dividend payments.
- 3.17 The Board has the authority to approve matters within its scope of duties as defined by applicable laws, the company's Articles of Association, the Board of Directors' Charter, and resolutions of the shareholders' meetings. This includes defining and reviewing the

company's vision, mission, strategies, master plans, risk management policies, annual budget, and business operations plans, as well as overseeing capital expenditures, mergers, spin-offs, and joint ventures.

- 3.18 The Board must consider and approve connected transactions involving the company, its subsidiaries, associated companies, and connected persons as defined by the Securities and Exchange Act B.E. 2535 (1992) (and its amendments) and the relevant regulations of the Stock Exchange of Thailand and the Capital Market Supervisory Board. Such transactions must be reviewed and commented on by the Audit Committee before being submitted for approval to the Board and/or the shareholders' meeting, depending on the type and size of the transaction as stipulated by the Securities and Exchange Act B.E. 2535 (1992) (and its amendments). Ordinary business transactions and ordinary business support transactions under general trading conditions may be conducted by management within the framework of applicable laws and regulations.
- 3.19 The Board may appoint one or more subcommittees to support its work. This includes approving the appointment of subcommittee members, defining the subcommittees' charters, and determining their composition, scope, powers, and responsibilities, as deemed appropriate by the Board.

4. Term of Office

- 4.1 At each annual general meeting, at least one-third (1/3) of the directors must retire from office. If the total number of directors cannot be evenly divided into three parts, the number nearest to one-third (1/3) shall retire. Directors retiring by rotation are eligible for re-election.
- 4.2 In addition to term expiration, a director shall vacate office under the following circumstances:
- Death
 - Resignation: A director who wishes to resign must submit a resignation letter to the company. The resignation becomes effective on the date the resignation letter is received by the company.

- Disqualification: The director lacks the qualifications or possesses prohibited characteristics as specified in Section 68 of the Public Limited Companies Act.
- Dismissal by shareholders: The shareholders' meeting votes for dismissal in accordance with Section 76 of the Public Limited Companies Act.
- Court order: The director is dismissed by a court order.

5. Board of Directors Meetings

The Board of Directors shall convene at least four (4) meetings annually, with a minimum of one (1) meeting held every three (3) months. Meeting dates shall be scheduled in advance for the entire year, with additional special meetings arranged as needed. The agenda for each meeting must be prepared, and directors must be notified at least three (3) business days in advance, except in urgent cases where the rights or interests of the company require immediate attention.

6. Board Meeting Quorum

6.1 A quorum for a Board of Directors meeting requires the presence of no less than half of the total number of directors. If the Chairman of the Board is absent or unable to perform their duties, the directors present at the meeting shall elect one among them to preside as Chairman of the meeting.

6.2 Decisions at the meeting shall be made by a majority vote. Each director is entitled to one vote. In the event of a tie, the Chairman of the meeting shall cast an additional deciding vote.

6.3 Each director is entitled to one vote, except in cases where a director has a personal interest in the matter being voted upon. In such cases, the director is prohibited from voting on that specific matter.

6.4 If a director's position becomes vacant and the number of remaining directors falls below the required quorum, the remaining directors may act only to convene a shareholders' meeting to elect new directors to fill the vacant positions.

6.5 The Board of Directors may invite subcommittee members, management, or other relevant individuals to attend meetings as deemed necessary. These individuals may

freely provide information, offer suggestions, and share opinions relevant to the meeting agenda.

7. Remuneration

The Board of Directors, based on recommendations from the Nomination and Remuneration Committee, shall establish a policy for directors and sub-committees for both monetary and non-monetary remuneration. The process for determining remuneration shall be transparent and appropriate to the directors' duties and responsibilities. It shall also align with industry standards and require the approval of the company's shareholders' meeting.

HaadThip Public Company Limited Board of Directors' Charter was approved by the Board of Directors' Meeting No. 2/2025 on Friday 7 March 2025.