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BOARD OF DIRECTORS CHARTER

SRINANAPORN MARKETING PUBLIC COMPANY LIMITED

BOARD OF DIRECTORS CHARTER

The Board of Directors of Srinanaporn Marketing Public Company Limited (the “Company”) must strictly perform their duties in accordance with the Company's regulations, the Civil and Commercial Code, including laws related to the Public Companies Act B.E. 2535 (“Public Company Act”) the Securities and Exchange Act B.E. 2535 (“Securities Act”), and in accordance with other related laws after becoming a public limited company. The business acknowledges corporate governance and values it highly. The Company has therefore established the Board Of Directors Charter, which ensures that their duties and responsibilities align with the following good corporate governance principles as stated by the Stock Exchange of Thailand as follow:

1. Composition of the Board of Directors

1.1 The Company's Board of Directors consists of at least 5 directors and not less than half of the directors must be residents of the Kingdom, and have the qualifications as specified by law.

1.2 The structure of the committee must consist of at least one-third (1/3) of the total number of independent directors, but not less than 3. The independent directors must have all qualifications according to the criteria for qualifications of independent directors as specified in the announcement of the Market Supervisory Board TorJor 39/2559 (2016) Subject: Requesting permission and permission to offer newly issued shares for sale (Announcement TorJor. 39/2559 (2016)) or that will be revised in the future.

1.3 The Board of Directors will select one director to serve as Chairperson. In cases where the Board of Directors deems it appropriate, they may choose one or more directors to serve as the Deputy Chairperson.

1.4 The Company has a policy specifying that the Chairperson of the Board of Directors should be an independent director, and must not be the same person as the Chief Executive Officer and not be a spouse or the child of the Chief Executive Officer.

The Board of Directors will promote a balance of power between the Board of Directors and the management in cases where the Chairperson of the Board of Directors and the Chief Executive Officer are not clearly separated, for example, the Chairperson of the Board of Directors and the Chief Executive Officer are members of the same family. (except being a spouse or child according to the prohibition in the previous paragraph) or the Chairperson of the Board of Directors is a member of the executive committee or working group or has been assigned administrative responsibilities. (This includes being a director who has the authority to sign and bind the company as specified in the company certification document). The board of directors will consider operating according to one of the following principles:

(1) Appoint at least one independent director to provide opinions to the management in determining the agenda for each meeting of the Board of Directors, or

(2) Structure the company's board of directors to consist of more than half of the total number of independent directors.

1.5 Company directors are not required to hold shares in the business.

1.6 Persons nominated as company directors must be considered and selected by the Nomination and Remuneration Committee.

1.7 The shareholder meeting shall appoint company directors in accordance with the company regulations and relevant legal requirements. The following criteria and methods are as follow:

(1) Each shareholder shall have a number of votes equal to one share per one vote.

(2) Each shareholder must exercise all the votes he/she has under (1) to appoint an individual or several persons to be director(s) but shall not split his/her votes among any person or group of persons. (Non-Cumulative only)

(3) The persons who receive the highest number of votes in descending order are elected as company directors, equal to the number of company directors that should be or will be elected at that time. In the event that the persons elected in descending order have the same number of votes, the number of directors that should be or will be elected at that time exceeds the number of directors of the Company. Give the final vote to the Chairperson.

2. Qualifications of the Board of Directors

2.1 Must be a person with knowledge, ability, honesty, and ethics in conducting business and have sufficient time to dedicate knowledge, abilities, and perform duties for the company.

2.2 Has qualifications and does not have prohibited characteristics according to the law on public limited companies and the law on securities and stock exchange, and other related laws. They must also not have characteristics indicating a lack of suitability to be trusted to manage a business in which the public is a shareholder as specified in the announcement of the Capital Market Supervisory Board.

2.3 Must not be a person who operates a business of the same nature and competes with the business of the Company or becomes a partner or director in another juristic person which carries on business of the same nature and competes with the business of the Company, whether doing for the benefit of oneself or others unless the shareholder meeting is informed before the appointment resolution is made.

2.4 Independent directors must have the qualifications regarding independence as specified by the company and in accordance with the guidelines specified in the announcement of the Capital Market Supervisory Board and must be persons able to look after the interests of all

shareholders equally, in order to prevent conflicts of interest. In addition, they must be able to attend the meetings of and give independent opinions.

The Company requires directors who do not serve as executives to be independent directors, and has additional features as follows:

(a) Holding shares not exceeding 1 percent of the total number of shares with voting rights of the company, parent company, subsidiary company, associated company, major shareholder or controlling person of the company, including shares held by related persons of each independent director.

(b) Not be or have ever been a director who participates in management, an employee, a consultant who receives a regular salary, or a controlling person of the company, parent company, subsidiaries, associated companies, same-level subsidiaries, or major shareholders. or the controlling person of the company. Unless the aforementioned characteristics have been freed for not less than 2 years before assuming the position. However, such prohibited characteristics do not include cases in which the independent director was previously a government official or an advisor to a government agency that is a major shareholder or the controlling person of the company.

(c) Not a person related by blood or legal registration in the manner of father, mother, spouse, sibling, and child, including the spouse of the child of another director, executive, major shareholder, controlling person, or person who will be proposed to be a director, executive, or person with controlling authority of the company or subsidiary company

(d) Do not have or have ever had a business relationship with the company, parent company, subsidiary company, joint venture company, major shareholder, or controlling person of the company in a manner that may impede the use of one's independent judgment, including not being or having never been a significant shareholder or controlling persons of those who have business relationships with the company, parent company, subsidiary company, associated company, major shareholder or the controlling person of the company, unless he has been freed from having the aforementioned characteristics for no less than 2 years before taking office.

Such business relationships Including commercial transactions that are normally done for the business of renting or leasing real estate, transactions regarding assets or serDeputys or giving or receiving financial assistance by receiving or granting loans, guarantees, giving assets as collateral for debts. Moreover, any other circumstances of the same nature as a result, the company or the contracting party have a debt that must be paid to the other party from 3 percent of the company's net tangible assets or from 20 million baht or more, whichever amount is lower, the calculation of such debt burden shall be in accordance with the method for calculating the value of connected transactions in

accordance with the announcement of the Capital Market Supervisory Board regarding criteria for entering into connected transactions. Debt obligations incurred during the period of 1 year prior to the date of having a business relationship with the same person shall be included.

(e) Not being or having been an auditor of the company, parent company, subsidiary company, associated company, major shareholder, or controlling person of the company. Not being a significant shareholder, controlling person, or partner of the auditing firm to which the auditor of the company, parent company, subsidiary, associated company, major shareholder, or controlling person of the company is affiliated. Unless the person has been free from the aforementioned characteristics for not less than 2 years before assuming the position.

(f) Not being or having been a professional service provider, including services as a legal advisor or financial advisor who receives service fees exceeding 2 million baht per year from the company, parent company, subsidiary company, associated company, major shareholder, or controlling person of the company, and not being a significant shareholder, controlling person, or partner of that professional service provider. Unless the person has been free from the aforementioned characteristics for not less than 2 years before assuming the position.

(g) Not being a director appointed to represent the company's directors, major shareholders, or shareholders who are related to the major shareholders.

(h) Do not operate a business that has the same nature and is in significant competition with the business of the Company or its subsidiaries. Do not being a significant partner or director in management, an employee, a staff member, a consultant who receives a regular salary, or holding shares exceeding 1 percent of the total number of shares with voting rights of another company that operates Business that has the same nature and is in significant competition with the business of the Company. or subsidiary company.

(i) Do not have any other characteristics that limit independent opinions regarding the Company's operations.

3. Appointment, Term of Office of the Board of Directors

3.1 The election of company directors must be in accordance with the company regulations and related laws. There must be transparency and clarity in selecting company directors. The educational history and professional experience of that person must be considered, including qualifications and the absence of prohibited characteristics. There are sufficient details for consideration and presented to the Nomination and Remuneration Committee for consideration and approval before presenting to the Board of Directors and/or shareholders to consider and approve the appointment (depending on the case).

3.2 Company directors have a term of office of 3 years (1 year means the period between the date of the general meeting of shareholders of the year in which they are appointed, until the next year's general meeting of shareholders). In this regard, company directors who retire from office upon completion of their term may be nominated and reappointed to hold new positions again.

3.3 At every annual general meeting, at least one-third (1/3) of the directors shall retire from office. If the number of directors cannot be divided exactly into three parts, the number closest to one-third (1/3) of the directors who must retire from office in the first and second years after the registration of the company is to be removed. Use the method of drawing lots to determine who will leave. (or voluntarily) In the following years, the directors who have been in office the longest will be the ones to retire from their positions. And company directors who retire from office upon the expiration of their term may be nominated and reappointed again.

3.4 In addition to vacating office as a specific term, the directors may vacate office under the following circumstances:

- (1) Decease
- (2) Resignation
- (3) Lack of qualifications required for a director, or possess the characteristics prohibited by the Public Limited Companies Act, or possess the characteristics indicating unsuitability to be entrusted with managing a business where the public holds shares, as per the Securities and Exchange Act.
- (4) Removal from office by a shareholder meeting vote.
- (5) Removal from office by a court order

3.5 In the event that a director desires to resign from their position, it is requisite that they submit a resignation letter to the Chairperson of the Board of Directors at least one month in advance. Conversely, should the Chairperson of the Board of Directors resign from their position, they must submit their resignation letter to the Chairperson of the Nomination and Remuneration Committee. When the Chairperson of the Board of Directors notifies the Nomination and Remuneration Committee, the Committee will propose to the Board of Directors for approval and appoint a replacement director.

3.6 In the event of a vacancy in a director position for reasons other than retirement at the term's end, the Nomination and Remuneration Committee is responsible for approving and proposing to the remaining directors of the Board of Directors the selection of individuals possessing the requisite qualifications without prohibited characteristics as stipulated by the Public Limited Companies Act and the Securities and Exchange Act. Individuals shall serve as replacement directors at the next Board of Directors meeting, unless the remaining term of such

director is less than 2 months. The replacement director shall assume the position for the remaining term of the director whom they replace.

3.7 Independent Directors are limited to no more than nine consecutive years in their position. Following the completion of nine years, if the Board of Directors or shareholder meeting shall appoint them to serve as an Independent Director once more, they must resign from the position as a Director, Authority, or employee within two years prior to the date of their application for approval.

4. Roles, duties, and responsibilities of the Chairperson of the Board of Directors

4.1 Take responsibility as a leader of the Board of Directors for overseeing, monitoring, and supervising the administration of the Executive Committee and other sub-committees to ensure the achievement of their objectives in alignment with the established plan and in accordance with the principles of good governance.

4.2 Chairs the Board of Directors meeting and the shareholder meetings by proceeding with the meeting in accordance with the company's regulations, adhering to the specified agenda, and ensuring that the allotted meeting time is utilized judiciously. Also encourages the independent and open expression of opinions during the meeting and acts as the deciding vote in the event of a tie in the Board of Directors meeting when votes on both sides are equal.

4.3 Serves as the supervisor to ensure that all directors actively contribute to the promotion of an ethical corporate culture and good corporate governance. Also encourages the independent and open expression of opinions during meetings.

4.4 Serves as a medium for ensuring effective communication among Directors, Shareholders, and the public.

5. Authorities, duties, and responsibilities of the Board of Directors

5.1 Manages the company in accordance with the law, the company's objectives and regulations, and the legitimate resolutions of shareholder meetings with integrity and caution. Also protects the company's interests.

5.2 Conducts a shareholder meeting to be an annual general meeting within four months from the conclusion of the company's accounting period. The company is required to dispatch a shareholder meeting notice, the meeting agenda, and relevant supporting documents well in advance for a reasonable period of time. This period should not be less than the duration specified in the company's regulations or as stipulated by the regulations of the regulatory agency in effect at that time.

5.3 Conducts a Board of Directors meeting at least once every three months, and it should be a plenary meeting when significant matters or transactions are subjected to voting. These significant transactions include the acquisition or disposal of assets by the company and

its subsidiaries with a notable impact on the company; discussions involving crucial asset purchases or sales; evaluation of expanding investment projects; approval of entering into connected transactions; and the determination of authority levels and the establishment of policies for financial and risk management pertaining to the company's business.

5.4 Provides an internal control system, internal audits, and efficient and effective risk management.

5.5 Provides a reliable accounting system, financial reporting, and auditing processes. This includes implementing a document storage system that ensures the accuracy of information can be verified at a later date and adherence to relevant laws and regulations.

5.6 Creates for the submission of quarterly financial statements to the auditor for review before presentation at the Board of Directors meeting. Also ensures the accurate preparation of financial statements at the end of the company's accounting period, depicting the financial status and performance of the past year truthfully, comprehensively, and accurately. These statements should conform to generally accepted accounting standards and undergo auditing by the company's auditor before presentation to the general meeting for consideration and approval.

5.7 Considers and approves the appointment of an auditor possessing qualifications as stipulated by applicable laws, regulations, and announcements. Also evaluates and approves the annual audit fee. These decisions are to be presented to the general meeting of shareholders for consideration and approval.

5.8 Establishes goals, guidelines, policies, and business plans, including the company's budget. Also monitors and supervises the administration and management to ensure compliance with the established policies, plans, and budgets efficiently and effectively.

5.9 Reviews, inspects, and approves business expansion plans, large investment projects, and joint ventures in collaboration with other entrepreneurs proposed by the management.

5.10 Considers specifying and updating the names of directors authorized to bind the company.

5.11 Considers proposing annual dividend payments to shareholders for approval at the Annual General Meeting, and evaluates and approves the payment of interim dividends to shareholders when deemed reasonably profitable for the company. Also ensures that such dividend payments are reported to shareholders at the next shareholder meeting.

5.12 Applies company control policies and corporate governance mechanisms for investments in subsidiaries or joint/associated companies, including:

(1) Perform duties in accordance with the established scope of responsibilities for directors who have been approved by the Board of Directors meeting to serve as Directors or

Executives of Subsidiaries or Joint/Associated companies, proportionate to the Company's shareholding in such entities.

(2) Follow up the performance of subsidiaries or joint/ associated companies to ensure ongoing alignment with plans and budgets.

(3) Monitor and ensure that subsidiaries disclose accurate and comprehensive information regarding their financial status, performance, and transactions with each other. This includes the acquisition or disposal of significant assets to the Company.

In cases where a subsidiary engages in transactions with a connected person of the company, such as acquisitions or disposals of assets or other significant transactions, the Board of Directors, especially a director or any who have received a resolution of the Board of Directors meeting to be appointed as Directors or Executives in subsidiaries, are responsible for supervising compliance with regulatory mechanisms related to transactions with connected persons. This includes transactions involving acquisitions or disposals of assets, as well as significant transactions specified by the company. Transactions of subsidiaries are to be evaluated similarly to transactions meeting the same criteria, nature, and size as those requiring a resolution of the Board of Directors meeting or shareholder meeting of the company, as applicable.

5.13 Considers and passes resolutions to approve the appointment or changes of individuals to serve as Directors and/or Executives in subsidiaries or joint/associated companies, proportionate to their shareholding in subsidiaries or joint/associated companies. This includes making decisions on the utilization of control policies and corporate governance mechanisms within the company's investments in subsidiaries or joint/associated companies. This process is designed to demonstrate that the company has established mechanisms for governing subsidiaries, as outlined in Announcement TorJor. 39/2556 (2016), pertaining to the solicitation and authorization of newly issued shares (including subsequent revisions).

5.14 Considers and establishes the management structure, which involves determining the authority to appoint the Executive Committee, Chief Executive Officer, and other relevant sub-committees such as the Audit Committee, Nomination and Remuneration Committee, etc. This process includes defining the scope of authority and responsibilities, as well as establishing the remuneration of the Executive Committee, Chief Executive Officer, and various sub-committees appointed.

5.15 The Board of Directors holds the authority to delegate one or more directors or any other individual to act on behalf of a committee, subject to the control and supervision of a designated committee. Or such authorization may grant the designated person the authority deemed appropriate by the committee within a timeframe considered suitable by the committee.

The committee retains the discretion to cancel, revoke, change, or amend this authorization when deemed necessary.

It is imperative that the delegation of authority does not extend to authorizing individuals to consider and approve transactions in which they, or any related person, may have a conflict of interest with the company and its subsidiaries (if any) unless the approval pertains to a normal business transaction adhering to general trade conditions or the policies and criteria previously considered and approved by the Board of Directors. Any such approval is subject to the rules, conditions, and procedures specified for connected transactions, as well as the transactions of acquisitions or disposals of significant assets, in accordance with the announcements of the Capital Market Supervisory Board and/or relevant agencies.

In cases where the Chief Executive Officer or other individuals act on behalf of the Board of Directors, such delegation must be documented in writing or clearly recorded as a resolution in the minutes of the Board of Directors meeting. The scope of authority and duties of the delegate should be explicitly outlined.

5.16 Directors and executives are required to disclose their personal or related persons' interests that pertain to the management of the company's activities or subsidiary companies. This disclosure must align with the rules, conditions, and procedures specified by the Capital Market Supervisory Board.

5.17 Directors and executives, including their spouses or minor children, are strictly prohibited from utilizing information obtained within the company, its subsidiaries, and joint/associated companies. This prohibition encompasses information derived from the performance of their duties or obtained in any other manner that could have or may have a substantial impact on the company, subsidiary, or joint/associated company. This restriction is in place to prevent the exploitation of such information for personal or third-party benefit, whether directly or indirectly, and irrespective of whether compensation is received.

5.18 Directors and Executives of the company, as well as related persons of such Directors and Executives, are obligated to disclose any relationships and transactions with the company, its subsidiaries, or joint/associated companies that may give rise to conflicts of interest and avoid transactions that could potentially result in conflicts of interest with the company, its subsidiaries, or joint/associated companies.

5.19 Appoint an individual to serve as the Company Secretary, whose role is to assist the Board in carrying out various tasks to ensure the company's business operations comply with relevant laws, rules, regulations, and guidelines. The Board is empowered to establish the

remuneration, including meeting allowances, for the Company Secretary at its discretion. The company, in turn, will be responsible for providing such compensation.

5.20 Attends at least one training course offered by the Thai Institute of Directors (IOD), such as the DIRECTOR ACCREDITATION PROGRAM (DAP) or DIRECTOR CERTIFICATION PROGRAM (DCP), or an equivalent program. This training is essential to enhance skills and abilities necessary for effective job performance.

5.21 Ensures sustained continuity of business operations in the long term; it is imperative to formulate a comprehensive personnel development plan and a succession plan.

5.22 Seeks the professional opinion of an expert if necessary to make an appropriate decision.

6. Meeting

6.1 The Board of Directors will convene to review the Company's operational performance at least once every three months, with the possibility of additional special meetings as deemed necessary.

6.2 For calling a Board of Directors meeting, the Chairperson or the assigned individual shall dispatch a notification letter, scheduling the meeting with an agenda for all directors at least 7 days prior to the meeting date. This timeframe allows directors ample opportunity to review pertinent information, except in cases of urgent necessity where alternative notification methods or an earlier meeting date may be employed to protect the company's rights or benefits.

6.3 Directors with a vested interest in any matter under consideration forfeit their voting rights on said matter. Directors with such interests may excuse themselves from the meeting during discussions pertaining to the relevant matter for open and uninhibited deliberation.

6.4 The Chairperson of the Board of Directors, acting as the meeting's presiding officer, shall guide the proceedings in accordance with the established agenda. The Chairperson will encourage all directors to engage in the meeting by posing questions, offering observations, providing advice and suggestions to executives, or supporting the company's operational endeavors.

6.5 The Secretary of the Board of Directors will serve as the minute-taker during meetings. Meeting minutes must be compiled and submitted to the Board of Directors within 14 days following the meeting date.

7. Quorum and Voting

7.1 At the Board of Directors meetings, a quorum must consist of no fewer than half of the total number of directors. In the event that the Chairperson of the Board of Directors is absent or unable to fulfill their duties, and the Deputy Chairperson is present, the Deputy Chairperson shall assume the role of the meeting's Chairperson. However, if there is no Deputy Chairperson

or if they are not present or unable to perform their duties, the attending directors must collectively choose one director to act as the meeting's Chairperson.

7.2 The final decisions of the meeting will be determined by a majority vote.

7.3 Each director attending the meeting is entitled to one vote, with the exception of directors who have an interest in a particular matter—they do not possess the right to vote on that matter. In the event of a tie, the Chairperson of the meeting will cast an additional deciding vote.

7.4 In alignment with the principles of good corporate governance, the company adheres to a policy establishing a minimum quorum for voting, requiring no less than two-thirds of the total number of directors.

8. Evaluation of the Performance of the Board of Directors

8.1 The Board of Directors will conduct an annual performance evaluation at least once a year. This evaluation will encompass both group and individual assessments, utilizing methods such as self-evaluation or cross-assessment, so the Board of Directors will thoroughly review the results and identify any issues, along with proposing solutions to enhance operational efficiency.

8.2 For evaluation of the performance of the Board of Directors, external consultants may be appointed to evaluate and establish guidelines. These consultants will provide recommendations on assessing the Board of Directors' performance at least every three years, and the outcomes of such evaluations will be disclosed in the annual report.

9. Reviewing the Charter and Improving the Charter

The Board of Directors will conduct an annual review of this charter and propose amendments and changes as deemed appropriate. These suggestions will be presented to the Board of Directors for consideration and approval.

This Board of Directors Charter was approved during Board of Directors Meeting No. 5/2023 and shall be effective from November 8, 2023, onwards.

-Signed-

(Mr. Niwat Kanjanaphoomin)

Chairman of the Board of Directors

Srinanaporn Marketing Public Company Limited