



Charter of the Board of Directors

TCM Corporation PLC.
Charter of the Board of Directors

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TCM Corporation Public Company Limited

Charter of the Board of Directors

Chapter 1

Purposes

The Board of Directors of TCM Corporation Public Company Limited, at its 3/2019 meeting on May 30, 2019, approved the use of the Board of Directors' charter with the following details.

The Board of Directors, as the representatives of shareholders, is responsible for supervising the management of the Company's affairs to be in accordance with the law, business objectives, regulations of the Company, and resolutions of the shareholders' meeting. The purpose of this business charter is to determine the scope of work, authority, duty, and responsibility, including guidelines for the operation and practices of the Board of directors.

Chapter 2

Preliminary

This charter is called "Charter of the Board of Directors of TCM Corporation Public Company Limited"

In this charter:

“Company” means TCM Corporation Public Company Limited.

“Board of Directors” means the Board of Directors of TCM Corporation Public Company Limited.

“SEC” means Office of Securities and Exchange Commission (SEC) along with securities and exchange laws.

“Executive” means a director, manager, and the first four executives following the Chief Executive Officer. It includes a position equivalent to those of the first four executives and an executive who is responsible for finance and accounting-related work, equivalent to a manager level or above.

Chapter 3

The Board of Directors

The Board of Directors consists of the Chairman, Executive Directors, Non-executive directors, and independent directors. It has the following key elements:

(1) The Board of Directors consists of at least five directors, up to twelve directors appointed by shareholders during the shareholders' meeting. At least half of all directors must be Thai residents. The number of independent directors must not be less than one-third of the total number of directors.

(2) The Board of Directors selects one of its directors as the Chairman. If the Board deems it appropriate, one or several directors may be selected as Vice Chairmen. The Vice Chairmen assigned by the Chairman are responsible for the Company's regulation.

(3) The Chief Executive Officer will be appointed to the Board of Directors for the position. However, he/she must not be the same person as the Chairman.

(4) Directors should be appointed according to Company regulations and relevant legal provisions. The recruitment process must be transparent. Candidates' background details should include education and work experience sufficient for the Board of Directors and shareholders to make decisions.

(5) The shareholders shall elect directors according to the following rules and procedures:

(5.1) Each shareholder has one vote for each share held.

(5.2) Each shareholder shall use all available votes in (5.1) to elect one or more persons to be directors with one vote for one person.

(5.3) The persons who receive the highest number of votes in descending order shall be elected as directors only equal to seats available at that time. In the case where the persons elected in descending order have the same number of votes over the seats, the chairman of the meeting shall have the casting vote.

(6) The Board of Directors shall appoint the appropriate person as a company secretary. The Board of Directors may also appoint an assistant secretary to prepare meetings and oversee the Board of Directors activities. The assistant secretary serves as a coordinator for making a report to shareholders, the Stock Exchange of Thailand, or related agencies.

The secretary and the assistant secretary are obliged to attend the meeting of the Board of Directors but have no right to vote in any case.

Chapter 4

Qualification of Board of Directors

The Board of Directors consists of experts in various fields who have experience, leadership, and vision along with the following essential qualities:

(1) The directors must possess appropriate qualifications and have no prohibited characteristics under the public limited company law and other relevant laws. They should not have any characteristics that indicate a lack of appropriate trust in managing the company's business.

(2) The directors must be competent, honest, ethical in business, and dedicated to fulfilling their responsibilities in the best interests of the company and its shareholders.

(3) The directors must be experts and have extensive experience in various fields, such as industrial, engineering, management, sales and marketing, accounting and finance, law, and corporate governance.

(4) The directors cannot be partners or directors in a legal entity that operates in the same type of business or competes with the company unless they notify the shareholders' meeting before the appointment.

(5) An independent director must meet the company's requirements and follow the regulations of the Thailand Stock Exchange for the qualifications of the audit committee. They must also be able to manage the interests of all shareholders equally to prevent conflicts of interest. They can also attend the Board of Directors' meeting and provide opinions independently.

(6) The director should be able to devote sufficient time to the Board. They should also be continuously trained in matters related to the Board to keep up with changes and increase the efficiency and effectiveness of the Board as a whole.

(7) The directors may or may not be the shareholders of the company.

Chapter 5

Term of Service

The company's directors are required to hold their posts to the company's regulations and the following details:

(1) At the annual general meeting, one-third of the Board of Directors must retire. If the number of directors cannot be divided into three parts, the nearest number to one-third will be retired. For the first and second years after the company's registration, a lottery will be drawn to determine who will be retired. After that, the longest director will retire. The directors who are due to retire by this term may be re-elected.

(2) In addition to (1), a director vacates office due to:

(2.1) Die

(2.2) Resignation

- (2.3) Lack of qualifications or prohibited characteristics under Section 68 of the Public Limited Companies Act BE 2535, and State Enterprise Employees, 1975
- (2.4) The shareholders' meeting passed a resolution to issue the resignation under Section 76 of the Public Limited Companies Act BE 2535
- (2.5) Court order

(3) Any director who wants to resign must submit a resignation letter to the company. Once the company accepts the letter, the resignation will take effect automatically.

(4) If a director's position becomes vacant for any reason other than the expiration of the term, the Board of Directors shall elect a qualified person who is not legally prohibited as a replacement for the next Board of Directors' meeting. The new director shall serve only the remaining term of the replaced director.

The resolution of the Board of Directors under paragraph one shall consist of votes not less than three-fourths of the remaining directors.

(5) The shareholder meeting can pass a resolution allowing any director to finish ahead of their term with a vote of not less than three-fourths of the shareholders who attend the meeting. The voting process must be done by the shareholders who attend the meeting and have the right to vote. Also, it should make up more than one-half of the total number of shares in the voting.

Chapter 6

Scope and Authority

The Board of Directors has the authority to manage the company under the company's objectives, policies, and regulations. Besides, the company has to follow the shareholders' meeting resolution as well as comply with the Securities and Exchange Act, terms and good practices of the Stock Exchange of Thailand or SEC, and the related business laws of the company. The directors must perform their duties with honesty and responsibility for the best interests of the company. The roles and responsibilities of the Board of Directors are as follows:

(1) Define policies, strategies, goals, plans, and annual budgets. It also oversees the management of directors and executives to perform their assigned duties efficiently to the maximum benefit of the company and shareholders by regularly monitoring and evaluating performance.

(2) Determine the scope of authority and responsibility of the subcommittee and management by regularly communicating with the stakeholders. Delegate and assign works to a subcommittee, one or more directors or executives, or any person acting on behalf of the Board for a reasonable period. This includes the revocation, alteration, or modification of any authorized officer.

(3) Follow good corporate governance under the Securities and Exchange Act, rules and best practices of the SEC, the SET, and related business laws.

(4) Establish a proper and adequate internal control system. The Internal Audit and Compliance Office will follow up regularly and report on performance to the Audit Committee.

(5) Make a risk management policy to cover all aspects of the organization and assign responsibility to the management for compliance. Report risk management results to the Board of Directors through the scrutiny of the Audit Committee on a quarterly basis. Review and assess the effectiveness of risk management policy at least two times a year.

(6) Establish a Sustainable Development policy that considers economic, social, and environmental aspects along with good corporate governance. This mechanism will help promote steady and sustainable growth for the company while being accepted by all stakeholders. It allows management to implement policies that prioritize society and the environment as part of the organizational culture. The results of sustainable development operations should be reported to the Board of Directors, including the preparation of a sustainable development report at least once a year. This report could be included as part of Form 56-1 One Report.

(7) Supervise the implementation of policies that support effective anti-corruption efforts and ensure that anti-corruption is a part of the organizational culture.

(8) Set a guideline for transactions that may lead to a conflict of interest among stakeholders for the benefit of the company and shareholders. This means that the stakeholders should not be involved in the decision-making process. Determine the procedures and disclosure of transactions that may cause a conflict of interest in Form 56-1 One Report.

(9) Encourage employees at all levels to have a sense of ethics and morality by developing a written business ethics manual for all employees. It will allow them to understand the ethical standards that companies use in conducting business and recognize the importance of internal control and risk management systems. To reduce the risk of fraud and abuse of power including prevention of illegal activities related to the company business.

(10) The Board of Directors gives all directors the right to propose an agenda by sending it to the company secretary at least ten business days before the meeting. The secretary can then include it on the meeting agenda.

(11) The Board of Directors has set a requirement that the Chairman of the Board of Directors and the Chief Executive Officer should be separate individuals. Hence, the role of the Chairman is to establish policies for the Chief Executive Officer to follow in his/her routine operations, and to oversee management while offering advice or assistance. However, the Chairman is not involved in or does not interfere with the daily routine management, which is the sole responsibility of the Chief Executive Officer within the authorized scope of the Board of Directors.

Also, the Chairman's leadership is required to oversee the board by not allowing it to be under the influence of management in any way. The Chairman will fairly and effectively chair both the board meetings and shareholder meetings. His/her responsibility is to encourage participants to vote and to remind them to adhere strictly to the principles of good corporate governance.

(12) The Board of Directors is responsible for appointing the Company Secretary and defining their authorities and duties, which include organizing meetings for shareholders and the Board of Directors, recording minutes of such meetings, ensuring compliance with rules and regulations of the Thailand Stock Exchange and the Office of the Securities and Exchange Commission, maintaining necessary documents like registration of directors, notices of meetings, annual reports, and reporting conflicts of interest. Additionally, the Company Secretary performs any other tasks assigned to them by the Board of Directors.

Chapter 7

Meeting

The company has scheduled the Board of Directors' and shareholders' meetings, as well as the preparation of a statement of financial position. The communication and disclosure of company information will be done adequately and appropriately to relevant parties, as follows:

(1) The Board of Directors Meeting should be held at least once every quarter and extra sessions should be set as needed.

(2) In the meeting of the Board of Directors, the presence of not less than one-half of the total number of directors shall constitute a quorum. If the Chairman is not present at the meeting or is unable to perform his duty, and if there is a vice-chairman, the Vice-chairman shall preside instead. If this is not the case, the members present at the meeting shall elect one of them to chair the meeting. A majority of the votes shall make the decision at the meeting.

(3) A director has one vote, except for those with vested interests who have no right to vote on the matter. If the result of the voting is equal, the chairman of the meeting shall have a casting vote.

(4) When calling a meeting of the Board of Directors, the Company Secretary sends the meeting notice to the directors no less than three days before the meeting date. Unless urgently needed to maintain the rights or benefits of the company, the meeting shall be notified by electronic or other means and the meeting date may be earlier than indicated.

The Board of Directors can hold a meeting in the area where the head office is located or other places via electronic means as the Board deems appropriate.

(5) Prepare the financial statements and consolidated statement of comprehensive income at the end of the accounting period. The audit Committee reviews these and has them audited by a certified public accountant. Then, the opinion is presented to the shareholders' meeting for further approval.

(6) To hold the annual general meeting of shareholders within four months from the end of the company's accounting period.

(7) To hold an extraordinary general meeting of shareholders to address important matters that require approval by shareholders before any actions can be taken. These matters include capital increase or

reduction, issuance of debentures, sale or transfer of ownership of the Company (in whole or in part), amendments to the memorandum or articles of association, and other similar issues as required by law.

Chapter 8
Miscellaneous

- (1) All amendments to this charter shall be made only upon approval by the Board of Directors.
- (2) This charter shall be in effect from November 14, 2023, onwards until further written modification,
- (3) This charter was reviewed and amended to the latest version in February 2024.

By the resolution of the Board of Directors No. 2/2024 on February 29, 2024

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(Mr. Pimol Srivikorn)
Chairman

Annex

(1) Articles of Association: TCM Corporation Public Company Limited

Directors (Articles 10-27) have the following details:

Article 10: The Company's Board of Directors shall be made up of five to twelve directors, half of which shall reside in the Kingdom of Thailand.

Article 11: At the time of electing directors, each shareholder shall be entitled to cast one vote for each share he holds and cast all of his votes to elect one or many persons to become a shareholder or shareholders, but he may not cast too many or too little votes for any persons. The persons of the number of directors to be appointed at any time who have obtained the most votes in descending order shall be appointed as directors. In case of a tie, the Chairman of the Meeting shall cast another vote as a ruling vote.

Article 12: At every Annual Meeting, one third of the Directors on the Board shall vacate their office; if the number of all directors is not divisible by three, the number of directors vacating their office shall be the nearest to one third.

In the first and the second year after company registration the directors to leave their office shall be decided by a draw and thereafter the directors whose office terms are the longest shall vacate their office.

The directors who have vacated their office may be reelected.

Article 13: Apart from ending his office term, the status of his directorship shall cease in any of the following events:

- (1) death;
- (2) resignation;
- (3) lacking qualifications or having undesirable qualities described by the law;
- (4) being removed from office by decision of the Meeting of Shareholders where at least three quarters of all the shareholders who attended such Meeting and were eligible to vote representing at least half of all the shares held by them.
- (5) being removed by the Court's order.

Article 14: In the event that an office of director is vacant for any reason other than the end of his office term, the Board of Directors shall appoint a new director and the director so appointed shall have all the qualifications and shall not have undesirable qualities described by the law, the exception being the remaining office term is less than two months. The newly appointed director shall remain in office only for the remaining office term of the previous director that has been replaced.

Decision under the foregoing paragraph shall be made by at least three thirds of all the votes of the remaining directors.

Article 15: In the event that a quorum cannot be formed by the remaining directors such remaining directors shall only act in the name of the Board of Directors to call for a Meeting of Shareholders to appoint new directors to the remaining office and such newly appointed directors shall remain in office only for the remaining office terms of the previous directors that have been replaced.

The Meeting of Shareholders under the foregoing paragraph shall convene within one month of the day when a forum could not be formed at a Board Meeting.

Article 16: A director may be removed before the end of his office term by decision of the Meeting of Shareholders made by at least three thirds of the votes of the shareholders who attend the Meeting and are eligible to vote, representing at least half of all the shares that they hold.

Article 17: A director need not be the Company's shareholder.

Article 18: The Board of Directors shall appoint one of their members the Board Chairman.

The Board of Directors may as it deems appropriate appoint one or many Deputy Board Chairmen. The duties of Deputy Board Chairman hereunder shall be as assigned by the Board Chairman.

Article 19: The board of directors of the company must meet at least once every three months.

Article 20: The chairman is the person who calls the meeting by he/she or his/her assignee must send a notice of the board of directors' meeting to all directors three days or more before the meeting date, except that in case of an emergency to preserve the rights or benefits of the Company, a meeting may be called by electronics or any other method and the meeting date may be fixed sooner.

In the event that there is any reasonable cause or in order to preserve the rights or benefits of the Company, two or more directors may jointly request the Chairman to call a meeting of the board of directors. The request must clearly specify the matters and reasons for holding the meeting. To this extent, the Chairman shall call and fix a meeting date within fourteen days of receipt of that request.

In the event that the Chairman fails to act in accordance with the second paragraph, the requesting directors may jointly call and fix a meeting date within fourteen days of the expiration of the period mentioned in paragraph two above.

In the event that there is no chairman of the board of directors due to whatever reason, the vice-chairman shall call a meeting of the board of directors. If there is no vice-chairman due to whatever reason, two or more directors may call a board meeting.

Article 21: At the board meeting, not less than one-half of the total number of directors must be present to constitute a quorum. In case the Chairman is not present at the meeting or is unable to perform his duty if there is a vice-chairman, the Vice Chairman is the chairman. If there is no vice-chairman or she/he is unable to perform his duty, the members present at the meeting shall elect one among themselves to be the chairman of the meeting.

The meeting's decision must be made by a majority of votes.

One director has one vote, except directors who have interests in any matter have no right to vote on that matter. If the votes are equal, the chairman of the meeting shall have an additional vote as a casting vote.

Article 22: Directors shall perform their duties according to the laws, the Company's objectives, the provisions hereunder and the decisions of the Meetings of Shareholders.

Article 23: Directors are prohibited from operating, becoming a partner, or becoming a shareholder in other juristic persons that have the same nature and are in competition with the business of the Company or being a director of a private company or any other company operating a business of the same nature, and it is in competition with the Company's business, whether it is for one's own benefit or for the benefit of others, except notified of the shareholders' meeting prior to the appointment.

Article 24: In the event that a director has vested interest in a contract made with the Company or the number of shares or debentures held by him increases or decreases, such director shall forthwith inform the Company of the facts.

Article 25: Directors shall be entitled to compensations in the form of salary, meeting allowance, allowance, reward, gratuity, bonus or any other benefits hereunder where the fixed amounts of or criteria for which shall be decided and set forth by the Meeting of Shareholders from time to time or the same may be effective all the time until changes are made; moreover, directors shall be entitled to other allowances and welfare according to the Company's regulations.

Article 26: The Board of Directors may form an Executive Committee comprising some of the directors to perform one or many duties under certain conditions. The members of this Executive Committee shall be entitled to remuneration and payment as set forth by the Board Meeting, but such entitlement shall not prejudice their right to receive other compensations or benefits hereunder as directors.

Article 27: To legally bind the Company, two directors or more shall jointly sign their names and affix the company seal.

The Board of Directors shall nominate the directors who are authorized to sign their names and affix the company seal to legally bind the Company.

(2) Definition

An independent director is a director who possesses the following qualifications:

(1) Holding shares not exceeding one percent of the total number of shares with voting rights of the company, its parent company, subsidiary company, associate company, or any juristic entities of persons who may have conflicts, including shares held by related persons of such independent director.

(2) Neither being nor used to be an executive director, employee, staff, advisor who receives a salary, or controlling person of the company, its parent company, subsidiary company, associate company, same-level subsidiary company, or any juristic entities of persons who may have conflicts, unless the foregoing status has ended not less than two years.

(3) Not being a person related by blood or legal registration as a father, mother, spouse, sibling, or child, including the spouse of a child, executive, major shareholder, controlling person, or person to be nominated as an executive or controlling person of the company or its subsidiary company.

(4) Neither having nor used to have a business relationship with the company, its parent company, subsidiary company, associate company, or any juristic entities of persons who may have conflicts, in the manner which may interfere with his independent judgement, and neither being nor used to be a major shareholder, directors who are not independent directors or executive of any person having a business relationship with the company, its parent company, subsidiary company, associate company or any juristic entities that may have conflicts, unless the foregoing relationship has ended not less than two years.

Business relationships, as defined in paragraph one, include commercial transactions that are typically conducted for business operations. These can involve renting or leasing real estate, transactions related to assets or services, or giving or receiving financial assistance by receiving or lending, guaranteeing, or providing assets as collateral for debts. This also covers other similar circumstances, resulting in a debt that must be paid to the other party. This debt burden will be calculated at 3% of the net tangible assets of the company or at 20 million baht, whichever is lower, in accordance with the method for calculating the value of connected transactions as announced by the Stock Exchange of Thailand Board regarding information disclosure and operations of listed companies in connected transactions, mutatis mutandis. However, in considering the debt burden, it should include debt obligations incurred during the one year before the establishment of a business relationship with the same person.

(5) Neither being nor used to be an auditor of the company, its parent company, subsidiary company, associate company, any juristic entities that may have conflicts, and not being a major shareholder,

directors who are not independent directors, executive or partner of an audit firm which employs auditors of the company, its parent company, subsidiary company, associate company or any juristic entities that may have conflicts, unless the foregoing relationship has ended not less than two years.

(6) Neither being nor used to be a professional services provider, including that as legal advisor or financial advisor who receives service fees exceeding two million baht per year from the company, its parent company, subsidiary company, associate company, or any juristic entities that may have conflicts. In the event that a professional service provider is a juristic person, this includes being a major shareholder, directors who are not independent directors, executives, or partners of the provider of professional services, unless the foregoing relationship has ended not less than two years.

(7) Not being a director appointed as representative of directors of the company, major shareholder, or shareholder who is related to major shareholder of the company.

(8) Not undertaking any business in the same nature and in competition to the business of the company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, or advisor who receives a salary or holding shares exceeding one percent of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the company or its subsidiary company.

(9) Not having any other characteristics that cause the inability to express independent opinions with regard to the company's business operations.

After being appointed as an independent director, independent directors may be assigned by the board of directors to make decisions on the operations of the company, parent company, subsidiary company, associated company, or same-level subsidiary company, major shareholders or those with control over the company. The decision can be made in the form of a collective decision.

In the case where the person appointed by the company to hold the position of independent director is a person who has or has had business relationships or professional services exceeding the value specified in paragraph one (4) or (6), the company may be granted a relaxation of the prohibition. Such prohibition is only permitted if the company has provided an opinion to the board of directors showing that it has considered the principles in Section 7/89 that the appointment of such persons does not affect the performance of duties and the provision of independent opinions. The following information must also be disclosed in the shareholder meeting notice on the agenda for considering the appointment of independent directors.

- (A) The nature of the business relationship or the professional services rendered by the person fails to meet the prescribed criteria.
- (B) The reasons and necessity to continue or appoint such person as an independent director.
- (C) The opinion of the Board of Directors in proposing the appointment of such person as an independent director.

For the benefit of (5) and (6), the term "partner" means a person entrusted by an auditing firm or a professional service provider to sign the audit report or professional services report (as the case may be) on behalf of the entity.