

## Charter of the Board of Directors

### 1. Objectives

The Charter of the Board of Directors has been established to be a framework and practical guideline for the Company's directors in performing their duties and to ensure that all related parties and stakeholders understand composition, qualifications and scope of authorities, duties and responsibilities of the Board of Directors.

### 2. Composition

- 2.1 The Board of Directors shall consist of at least five(5) directors, who may or may not be shareholders. In this regard, half of the directors must reside in the Kingdom of Thailand.
- 2.2 The Board of Directors shall comprise executive directors, non-executive directors, and independent directors. At least one-third (1/3) of total members of the Board of Directors shall be independent directors, and in any case, the independent directors shall not be less than three(3) members; and one(1) non-independent director must be experienced in the Company's main business and industry.
- 2.3 The Board of Directors comprises qualified members who possess various knowledge, experience, and expertise that are beneficial to the Company's business operation without limitation of gender, age, nationality, race, religion, educational institutes, professional skills, or other specialized qualifications.
- 2.4 The Board of Directors shall elect one of the independent directors or the non-executive directors to serve as the Chairman of the Board of Directors. In this regard, the Chairman of the Board of Directors must not be the same person as the Chairman of the Executive Committee and the President. In case the Board of Directors deems it appropriate, it may also elect among themselves one or several directors to serve as Vice Chairmen of the Board of Directors.
- 2.5 The Board of Directors shall select a person to act as the secretary to the Board of Directors. The secretary to the Board of Directors may be or may not be director.

### 3. Qualifications

- 3.1 A director must be individual person.
- 3.2 Possess full qualification and shall neither possess any prohibited characteristics under the laws on public limited companies, the laws on operation of telecommunication business, including any other related laws, nor possess any characteristic which represents a lack of suitability to be entrusted with business management in a publicly held company as defined by the Securities and Exchange Commission, the Capital Market Supervisory Board and the Stock Exchange of Thailand (the "SET").
- 3.3 Have knowledge, ability, expertise, and experience that are beneficial to the Company and its business direction. Be responsible person; possess leadership, far-sight vision; and have good attitude toward the Company
- 3.4 Have good behavior and good working record. Being integrity, ethical and able to perform fiduciary duties. Being willing to perform assigned duties with full capacity, able to devote time to fully perform duties for the Company and to attend Board of Directors meeting regularly
- 3.5 Be straightforward and able to independently perform duties, raise questions, provide comments, express vision and making judgements with discretion.

- 3.6 Be mature, emotionally stable, and a good listener. Can perform duty in overseeing duties performance of the management efficiently and effectively.
- 3.7 For an independent director, he/she must possess full qualifications of an independent director stipulated by the Company, which are in consistent and more stringent than those defined by the Securities and Exchange Commission (the “SEC”) and the Stock Exchange of Thailand (the “SET”) as follows:
- 3.7.1 Holding not more than 0.5 percent of total voting shares of the Company, its parent company, subsidiaries, associates, major shareholder or controlling person. This also includes shares held by related persons of such independent director.
- 3.7.2 Not being or having been director who is involved in the management, worker, employee, consultant who receives salary, or the controlling person of the Company, its parent company, subsidiaries, associates, major shareholder or controlling person, either at the present time or within two(2) years prior to his/her appointment as an independent director.
- 3.7.3 Not being a person related by blood or legal registration in the manner of being father, mother, spouse, sibling, or child, including spouse of child, other directors, executive, major shareholder, controlling person, or person to be nominated as director, executive or controlling person of the Company or its subsidiaries.
- 3.7.4 Not having or having had a business relationship with the Company, its parent company, subsidiaries, associates, major shareholder or controlling person in a manner that may interfere with his/her independent judgment, and not being a significant shareholder (holding more than 10 percent of all shares with voting rights of the Company, including shares held by related persons) or controlling person of any person having a business relationship with the Company, its parent company, subsidiaries, associates, major shareholder or controlling person, either at the present time or within two(2) years prior to his/her appointment as an independent director.
- The term ‘business relationship’ in the preceding paragraph shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services, granting or receiving financial assistance through receiving or extending loans, guarantees, providing assets as collateral, and any other similar actions, which result in the applicant or his/her counterparty being subject to indebtedness payable to the other party in the amount of three(3) percent or more of the net tangible assets of the applicant or twenty million baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the method for calculation of value of connected transactions under the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such indebtedness shall include indebtedness incurred during the period of one year prior to the date on which the business relationship with the person commences.
- 3.7.5 Not being or having been an auditor of the Company, its parent company, subsidiary, associate, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associate, major shareholder or controlling person, either at the present time or within two(2) years prior to his/her appointment as an independent director.
- 3.7.6 Not being or having been a provider of any professional services including legal advisor or financial advisor who receives service fees exceeding two(2) million baht per year from the Company, its parent company, subsidiaries, associates, major shareholder or controlling

person, and not being a significant shareholder, controlling person or partner of the provider of professional services, either at the present time or within two(2) years prior to his/her appointment as an independent director.

- 3.7.7 Not being director appointed as the representative of other directors of the Company, major shareholders, or shareholders related to the Company's major shareholders.
- 3.7.8 Not undertaking any business in the same nature and in competition with the business of the Company or its subsidiaries, or not being a significant partner in a partnership or director with management authority, employee, staff member or advisor who receives salary or holds shares exceeding one(1) percent of the total number of shares with voting rights of another company which undertakes business in the same nature and in competition with the business of the Company or its subsidiaries. This also includes shares held by related persons of such independent director.
- 3.7.9 Not having any other characteristic that limits ability to independently express opinions regarding the Company's operations.

#### **4. Appointment, term of office, and termination**

- 4.1 Shareholders shall consider and approve the appointment of directors. The appointment of directors shall comply with criteria and procedures stipulated by the Company's Articles of Association and relevant laws.
- 4.2 A director's office term shall be in accordance with the Public Company Act and the Company's Articles of Association, which is provided that at every annual general meeting of shareholders, one third(1/3) of the directors, or if their number is not multiple of three, then the number nearest to one-third(1/3) must retire from the office. Director who has held office longest shall retire. However, a retiring director is eligible for re-election.  
An independent director can hold office for a period of not more than nine(9) consecutive years, unless approved by the Board of Directors that such independent director has produced a great benefit to the Company and is appropriate to hold the position longer. Moreover, a term of office exceeding nine(9) years does not result in a lack of independence. Nevertheless, if the Board of Directors views that that such independent director is suitable to hold office for another term, the Board of Directors shall present reasons why the Board propose to the shareholders' meeting to consider and approve the appointment of the said independent director to hold office for another term.
- 4.3 Other than retirement from office by rotation, a director shall vacate his/her office upon:
  - (a) death,
  - (b) resignation,
  - (c) lack of qualifications of the Company director or possession of any prohibited characteristics under the laws on public limited companies, the laws on securities and exchange, or the laws on operation of telecommunication business,
  - (d) removal by resolution of shareholders' meeting by a vote of not less than three-fourths of all shareholders attending the meeting and having the right to vote; provided that the total number of shares held by such shareholders shall not be less than one half of all shares held by the shareholders attending the meeting and having the right to vote, or
  - (e) removal by a court order.
- 4.4 Any director wishing to resign from the office shall submit a resignation letter stating reasons for resignation to the Company not less than 30 days in advance. The resignation shall be effective from the date on which the Company receives the resignation letter.

- 4.5 In event of any vacancy in the Board of Directors for any reason other than retirement by rotation, the Board of Directors may consider electing any person who is qualified and possess no prohibited characteristics under the applicable laws to fill the vacancy at the next meeting of the Board of Directors. Unless the remaining term in office of the said director is less than two months, the Board of Directors may not elect any person to the fill the vacancy. The substituted director will hold such office only for the remaining term of the director whom he or she replaces.

## **5. Directorship in other companies**

- 5.1 A director can hold directorship at other companies but being a director must not be a hindrance to the duties of the Company's Board and must comply with the guidelines set by the Securities and Exchange Commission and the Stock Exchange of Thailand. In addition, a director must not operate the same business and competing with the Company's business; or become a partner or a director in other juristic persons that have the same condition and in competition with the business of the Company, whether doing it for his/her own benefit or for the benefit of another person, unless notified to the shareholders meeting before the appointment.
- 5.2 Independent director and non-executive director can hold directorship in no more than five(5) other companies listed on the SET.
- 5.3 Executive director can hold directorship no more than two(2) other companies listed on the SET.
- 5.4 The Board of Directors may appoint its member to hold director position in subsidiaries and/or associated companies to supervise and ensure that the subsidiaries and associates have operating policies which are in line with the Company's policies and objectives.

## **6. Scope of authorities, duties and responsibilities**

The Board of Directors' authorities, duties and responsibilities are clearly separated from those of the management. The Board of Directors has duties to determine growth direction and make decisions on important matters of the Company. The Board of Directors has also duties to oversee the Company's operations and monitor the management to ensure that they perform duties in accordance with the defined visions and missions, legal framework, the Company's objectives and Articles of Association, including resolutions of the shareholders' meeting with responsibility, honesty, integrity, prudence and due care to safeguard the Company's interests for the attainment of the Company's goal to contribute to interests of shareholders and stakeholders of the Company. Directors shall have authorities, duties and responsibilities as follows:

- 6.1 Define vision, mission, policies, goals, and business directions that promote sustainable value creation, and review to be consistent with changes in the environment and factors affecting the business and stakeholders every fiscal year.
- 6.2 Consider and approve strategies, business plans and annual budget proposed by the management; oversee to ensure that the proposed strategies and business plans are clear, measurable, consistent with the achievement of the vision, goals, and maximize the economic value of the business. Shareholders' wealth shareholders and interest of all stakeholders.
- 6.3 Oversee and ensure that the management performs its responsibilities in accordance with the established policies
- 6.4 Establish written corporate governance policy, code of business conduct and relevant best practices. Communicates, monitor and oversee the implementation of the said policies and practices; disseminate those policies and practices to stakeholders; and annually review.

- 6.5 Oversee establishment of clear and transparent criteria and methodology for selecting and nominating persons to be appointed as Company directors and president.
- 6.6 Appoint sub-committee(s) and members of each sub-committee to assist and support duties performance of the Board of Directors; clearly establish charter specifying authorities, duties and responsibilities of each sub-committee, including regularly monitoring and overseeing performance of each sub-committee.
- 6.7 Supervise appropriate formulation of policies and procedures for remuneration payment and structure and form of directors' remuneration; as well as consider and endorse the determination of the annual director's remuneration before proposing it to the shareholders' meeting for approval.
- 6.8 Arrange performance appraisal of the president and senior executives on an annual basis and ensure appropriate remuneration.
- 6.9 Consider determining authorities and level of approval to perform transactions in relevant to the Company's business for a person or group of persons, as appropriate and abide by relevant laws and regulations, by providing the operation manual and have it review at least once a year.
- 6.10 Oversee and monitor the formulation of succession plan of the position of President and senior executives to ensure continuity and smooth transition of the position.
- 6.11 Appoint company secretary to perform duties in providing advice and support duties performance to be in compliance with the Company's Articles of Association, relevant laws and regulations including good principles of corporate governance.
- 6.12 Arrange and monitor to ensure that the Company has proper internal control system, risk management and corruption prevention covering the entire organization, and that the management has a process to assess the adequacy of internal control, efficient and effective risk management system or process, and independent person to be responsible for auditing control system and managing risks.
- 6.13 Provide a regulatory mechanism and ensure zero conflicts of interest. Carefully review transactions that may lead to conflict of interest and connected transactions; define measures and guidelines for managing conflicts of interest clearly and for the best interest of the Company and shareholders as a whole; as well as supervise compliance with regulations relating to procedures and disclosures of connected transactions completely, transparently and in accordance with requirements and notifications of the Capital Market Supervisory Board and the SET.
- 6.14 Oversee and ensure that the Company and its subsidiary have accounting, financial reporting and auditing systems that are effective, reliable and in accordance with generally accepted accounting standards.
- 6.15 Oversee the use of inside information. Directors, executives, employees and persons knowing inside information are prohibited to disclose such information to third party or unrelated person, and to trade securities by exploiting inside information of the Company and its subsidiaries.
- 6.16 Establish disclosure policy and oversee to ensure that the disclosure of the Company's important information is completed, concise, adequate, in timely manner and in accordance with relevant laws, regulations and standards.
- 6.17 Consider and endorse all matters that will be proposed to the shareholders' meetings for approval.
- 6.18 Attend the Board of Directors' meetings and shareholders' meetings every time unless there is a force majeure event. Each director must attend at least 75% of total number of meetings each year.
- 6.19 Continually attend training programs or seminars to enhance knowledge in performing director's duty.

- 6.20 Perform an annual self-performance assessment and arrange performance evaluation of each sub-committee at least one time a year.
- 6.21 Each director must notify his/her own or his/her connected persons' vested interest under Section 89/14 of the Securities and Exchange Act on a yearly basis and every time information is changed.

The Board of Directors may authorize sub-committee(s), one or several directors, president, or any other person(s) to act on its behalf under its supervision or may delegate sub-committee(s) or person(s) mentioned above to have authority as it deems appropriate and within an appropriate period. The Board of Directors may cancel, revoke, change or revise such authority or delegation of authority as deemed appropriated, except for acquisition and disposition of assets and connected transaction that must comply with the notifications and the requirements of the SEC and the SET.

Besides, the Board of Directors may delegate sub-committee(s) or any persons to perform duties or enter into any transactions on its behalf under the scope of authorities and credit limited clearly determined by the Board of Directors. Nevertheless, the delegation of authority must not be in a manner that will enable director(s), sub-committee(s) or the said authorized person(s) to approve the transaction in which they may have conflicts, vested interests, or any other conflicts of interest with the Company or its subsidiaries, unless it is the approval of transaction which is in accordance with policies and criteria approved by the Board of Directors.

In the event where the Board of Directors has delegated the sub-committee(s) or the said authorized person(s) to act in any matters on its behalf; such delegation of authority must be made in writing or clearly recorded as resolutions of the Board of Directors in the minutes of the Board of Directors' meetings. In this regard, the scope of authority of the authorized person(s) must be clearly specified.

## **7. Roles, Duties and Responsibilities of the Chairman of the Board of Directors**

- 7.1 Oversee, monitor, and ensure that the Board of Directors efficiently carries out its duties to achieve the Company's objectives.
- 7.2 Set agenda items for the Board of Directors meeting by discussing with president and company secretary, having measures to ensure that all important matters are included and that all directors get information ahead of meeting correctly, completely, clearly and timely to make appropriate decision.
- 7.3 Preside over the Board of Directors meeting and conduct the meeting in accordance respective agenda items and in compliance with the Company's Articles of Association and applicable laws. Allocate sufficient time for management to propose topics and for directors to debate important matters thoroughly, encourage directors to exercise independent judgement in the best interest of the Company, and clearly summarize meeting resolutions.
- 7.4 Preside over the shareholders' meeting and conduct the meeting in accordance respective agenda items, the Company's Articles of Association, and relevant laws. Allocate appropriate time and provide shareholders an opportunity to ask questions and opinions equally, including ensuring that shareholders' inquiries are properly and clearly answered.
- 7.5 Promote a culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between the Board of Directors and the management. Support the management's activities but will not take part in day-to-day management.
- 7.6 Encourage cooperation between the Board of Directors, the management and the company secretary so that all parties can work together smoothly and efficiently.
- 7.7 Representing the Board of Directors in communicating important corporate information as well as creating good relationship with shareholders and all groups of stakeholders of the Company.

- 7.8 Arrange orientation for new directors; provide advice to directors; as well as encourage and ensure that knowledge and skills of directors are continuously developed.
- 7.9 Promote ethics, morale, integrity and governance of the Company to meet highest standards. Ensure that all directors are involved in fostering an ethical corporate culture and conducting business in accordance with good principles of corporate governance principles; and being a role model for directors, executives and employees of the Company to perform duties in compliance with the Corporate Governance Policy and the Code of Business Conduct.

## **8. Meeting**

- 8.1 The Board of Directors meeting shall be held once at every three(3) months. Additional meetings can be held as necessary. The company secretary is assigned to set up schedule of the Board meetings in advance each year so that director can arrange time and attend meetings.
- 8.2 To call for the Board of Directors meeting, the Chairman or the assigned person sends the meeting invitations specifying date, time, venue and agenda details to all directors at least seven days ahead. Except for the urgent case to protect the Company's interest, notification of the meeting can be given through other means and the meeting can be convened earlier.
- 8.3 The secretary to the Board of Directors shall submit meeting documents that can be revealed in a written form to the directors at least five(5) days ahead of the meeting, with exception to urgent matters, to allow directors to have enough time to study before the meeting.
- 8.4 Directors are required to attend meetings every time, unless being tied up with very important and urgent matters. The secretary to the Board of Directors shall be notified.
- 8.5 At a meeting of the Board of Directors, at least one half of the total number of directors shall be present to form a quorum
- 8.6 Decision of the Board of Directors meeting will be depended on the majority of attending directors. One director has one vote. If the number of votes is equal, the chairman will cast the decisive vote. Other members' comment as the objection vote must be recorded.
- 8.7 Director having interests in any matter shall have no right to vote on that matter.
- 8.8 The secretary to the Board of Directors is responsible for preparing minutes of meetings covering complete and substantial information within 15 days after the meeting, submit to the Chairman of the Board of Directors for signature, and file them systematically and confidentially in compliance with the Securities and Exchange Act.
- 8.9 Independent directors and non-executive directors shall meet once a year without the presence of the management to discuss various issues related to the Company's management or any other matters as deemed appropriate and report the meeting results to the Board of Directors for acknowledgment, including informing the meeting results to the president.

## **9. Remuneration**

The Board of Directors provides authority to the Nomination, Compensation and Corporate Governance Committee (the "NCCGC") to consider establishing the remuneration policy, including determining monetary and non-monetary remunerations for directors. In determining directors' remuneration, the NCCGC shall take into consideration of suitability for duties, assigned responsibility, and parity with SET-listed industry and business peers of comparable sizes; and propose to the Board for consideration before proposing to the shareholders' meeting for approval.

## **10. Reporting**

The Board of Directors is responsible for reporting the Company's operational performance in annual report to its shareholders with information required by relevant law, regulations, and rules.

This Charter of the Board of Directors has been approved by the resolution of the Board of Directors Meeting No. 1/2020 on February 26, 2020.