



Golden Lime Public Company Limited

The Board of Directors Charter

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The Board and Sub Committee Charter
EN version

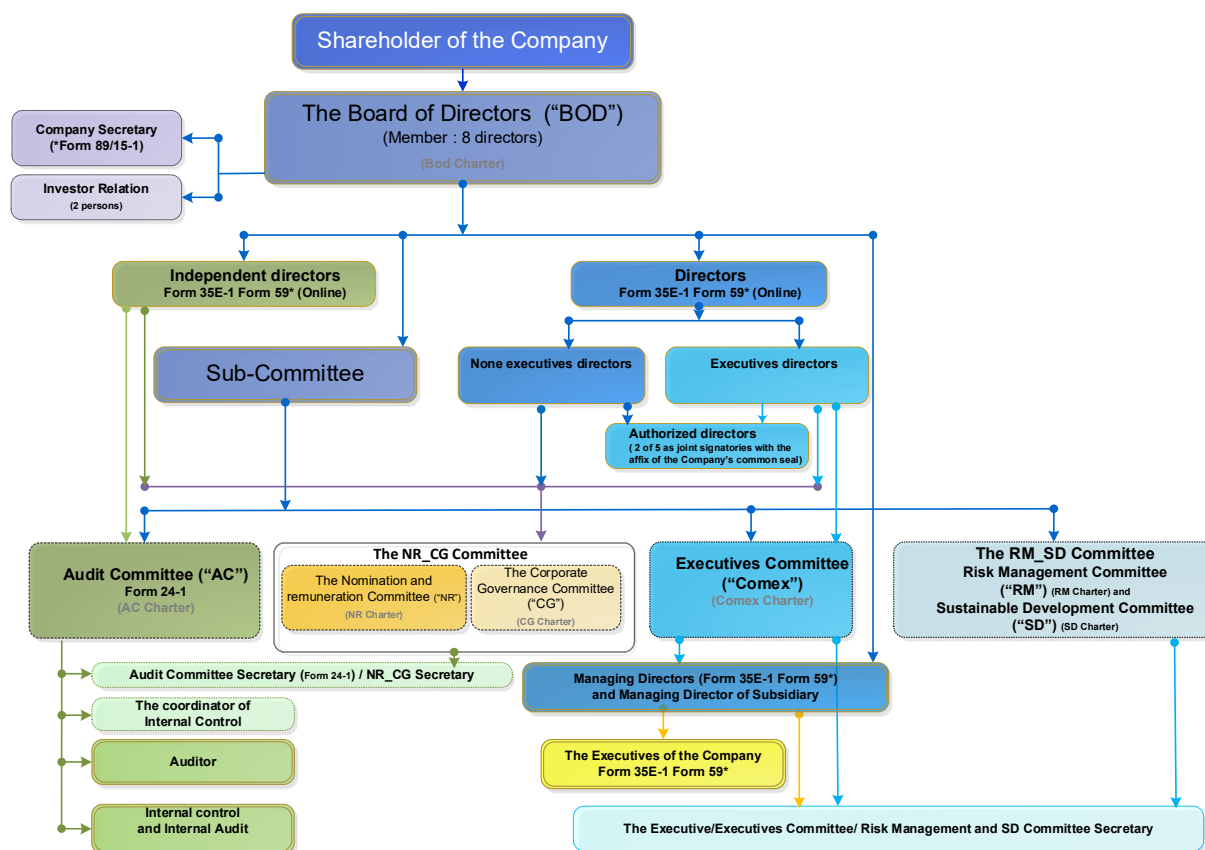


The Board of Directors (“the Board”) as representative body of the shareholders of **Golden Lime Public Company Limited** (“the Company”) collectively leads and is responsible for the success of the Company and its subsidiaries (the Group). By providing entrepreneurial leadership and direction as well as supervision of the management to comply with laws, announcements, procedures, regulations and any related legislations as well as the Company’s objectives and its Articles of Association. The Board shall ensure that the Company is duly managed under the good corporate governance policy, holding social responsibilities to enhance trustworthiness among its shareholders, public and all stakeholders.

1. OBJECTIVE

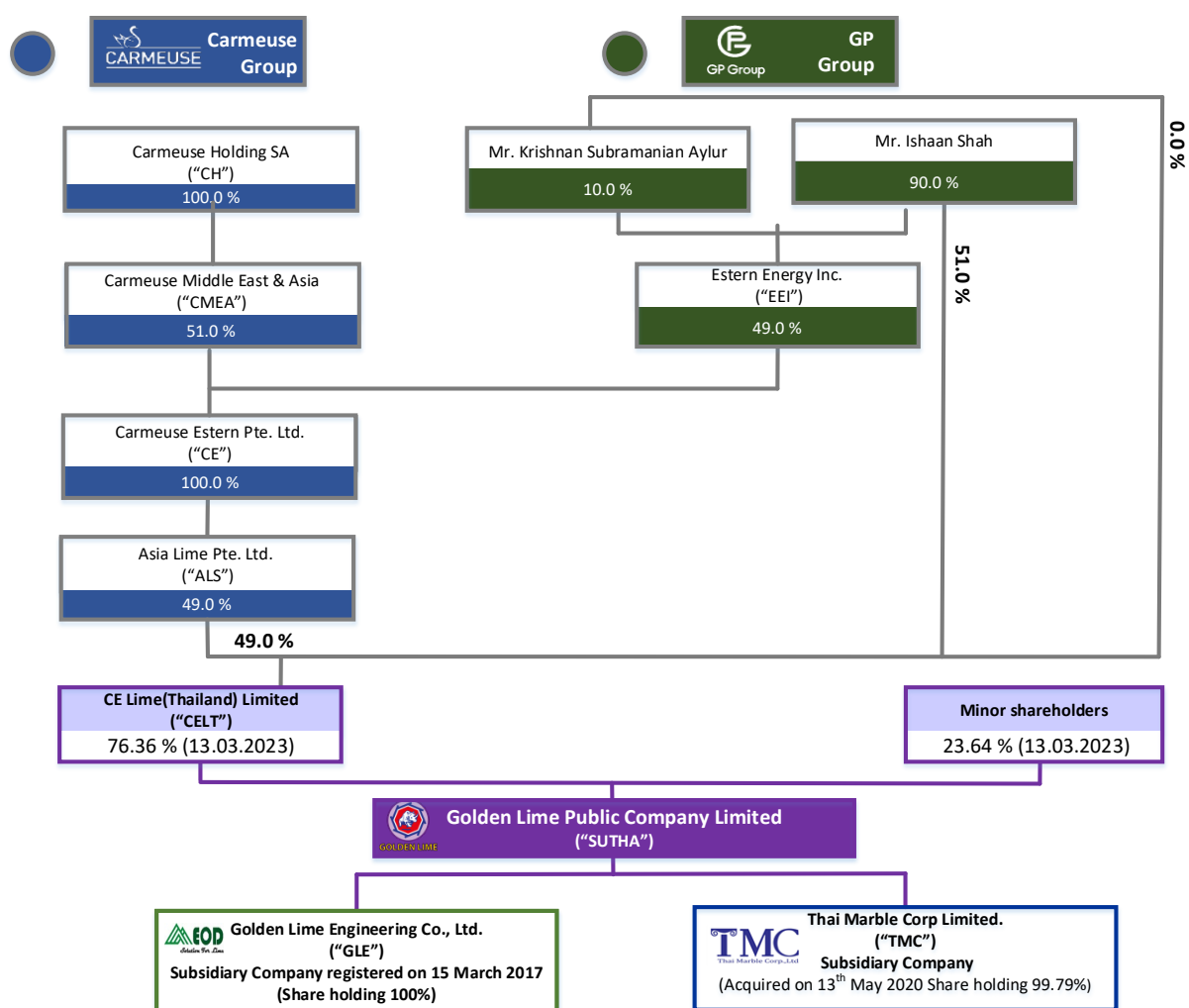
This Board Charter serves as a source reference and primary induction literature, providing insights to existing and prospective board members to assist the Board in understanding its duties and clearly sets out the roles and responsibilities of the board. It will also guide the Board in the assessment of its own performance and of its individual Directors.

2. BOARD STRUCTURE



Board structure updated as at 10 November 2023

Note: In case of any changes to the Board structure set out above, the Company will report the above information in the annual report and on the Company’s website.



Note: In case of any changes to the Shareholder structure set out above, the Company will report the above information in the annual report. More information is also available on the Company's website: www.goldenlime.co.th > About us > Shareholder's structure

2.0 Criteria for the nomination and appointment of New Directors

1. Consideration encompasses the suitability of the nominees, as well as their compliance with related laws, regulations, the Board of Directors Charter and nomination procedure set forth by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC)
2. New directors are appointed upon proposal for nomination by the minority shareholders or the major shareholders or can be proposed by the Company from among the director's pool list or a list of directors of credible companies such as the list of IOD Chartered directors or the database of SEC or can be selected with the support from a professional recruitment firm.
3. Nominees who are knowledgeable with a wide range of experiences in various professional fields in order for a diverse board structure but still in line with the Company's business strategy.
4. A Skill Matrix is taken as a tool for suitability assessment in aspect of production, accounting, financial, banking and management including experience and expertise that are aligned with the Company strategy and beneficial to the Company's business.
5. Potential conflicts of interest or connected transactions.

6. Consent from the nominees.

2.1 Criteria for the nomination and appointment of Managing Directors and/or Chief Executive

Officers

The Criteria for the Nomination and appointment of Managing Directors and Chief Executive Officers are listed below:

- The nomination of individuals for appointment by the major shareholders.
- Consideration encompasses the suitability of the nominees, as well as their compliance with related laws, regulations, the Board of Directors Charter and approved by the Board of Directors.
- Being knowledgeable, capable, experienced and educational qualifications that are necessary and most beneficial to the Company's business
- Demonstrating leadership and be responsible as a leader of the Company and the ability of management
- Consider any conflicts of interest

2.1 THE STRUCTURE OF THE BOARD OF DIRECTORS

The Nomination of Directors

The Company's Articles of Association provide the following in respect of the nomination of the Company's Directors:

- a) The Board of Directors of the Company shall consist of no less than five members. Not less than one-half (1/2) of the directors shall have residence within the Kingdom of Thailand.
Directors may or may not be the shareholders.
- b) Directors of the Company shall be elected by the Shareholder's Meeting in accordance with the following rules and procedures:
 - (1) Each shareholder shall have one vote on each share.
 - (2) Each shareholder shall exercise all votes in accordance to clause (1) to elect one or several nominated person(s) to be the Director(s). However, the shareholder cannot split votes among nominated persons.
 - (3) The candidates shall be ranked in descending order from the highest number of votes received to the lowest, and shall be appointed as directors in that order as per vacancy or to be elected. Provided that, in the event persons receiving votes in descending order are tied in and exceeds the number of positions required or ought to be filled in that election, the Chairman shall have a casting vote.
- c) At every annual Ordinary Shareholder's Meeting, one-thirds (1/3) of the total number of Directors shall retire. If the number of Directors is not a multiple of three, the closest number of one-thirds (1/3) of the total number of Directors shall retire.
The Directors retiring from rotation may be re-elected.
The Directors retiring after the first and second-year cast by draw-lots. After the second year, the Directors who have held office the longest shall retire.
- d) Apart from retirement by rotation, the Director shall vacate his/her office upon:
 - (1) Death
 - (2) Resignation
Any Directors wishing to resign from his/her office shall submit his/her resignation letter to the Company, and the resignation shall be effective on the date the resignation letter reaches the Company.
The Director whose resignation follows the first paragraph may inform his/her resignation to Registrar for acknowledgement.
 - (3) Lack of qualification, or having prohibited characteristics under the Public Limited

Companies Act and the Securities and Exchange Act

(4) Removal by a resolution of Shareholders' Meeting:

The shareholder's may resolve to remove any director from office before the expiration of his/her term of office by a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and are eligible to vote. Provided that the number of shares held by the shareholders attending the meeting and having voting rights is not less than 50% of the total shares of the Company.

(5) Removal by a court order

- In case any vacancy occurs in the Board of Directors due to reasons other than retirement from rotation and the remaining duration of the vacated office is not less than two (2) months, the Board of Directors shall elect a person who has the qualifications and who does not have any prohibited characteristic under the Public Limited Companies Act and the Securities and Exchange Act as a replacement of the Director at the following meeting of the Board of Directors. The elected person shall hold office only for the remaining terms of office of the director whom he/she has replaced.

The Board of Directors' resolution under the first paragraph shall be supported by a vote of not less than three-fourths (3/4) of the number of remaining directors.

- Vacancy on the board of directors from an expiration of the term and resignation without renewing the term.

In a nomination to appoint a new director as a replacement of a retiring director whose term expires, the board of directors will nominate and propose prospects to the shareholders' meeting for approval of an appointment of a new director. In the event that the nomination is not succeeded before the annual shareholders meeting, that vacancy continues resulting in the reduced number of directors. In case that the Nomination committee can find prospects to propose for approval after the annual shareholders meeting, an Extraordinary General Meeting of Shareholders shall be arranged for resolution of appointment or propose the prospects in the next AGM of shareholders for resolution of appointment by majority votes. After the shareholders meeting approved, the newly appointed director will be entitled as the Company director.

- In case the Company intends to make a change in board of directors either by addition or replacement, the nomination by criteria that minority shareholders can propose the prospect of a director is allowed. If none of nomination from minority shareholders is proposed, the Nomination committee is to propose qualified candidate according to business plan and strategy during an AGM of shareholders and its resolution is effective after the shareholders resolution and new director name to be submitted to the Registrar of the Department of Business Development (DBD).
- Procedure for resignation of directors
The company will follow the guidelines of the listed companies when a director resigns. The Board of Director shall proceed as follows:
 - 1) Upon receipt of resignation letter from a Director, the Company shall disclose the information to SET within 3 working days. Also, the company shall notify the change in the list of the Company's directors to the Securities and Exchange Commission within 7 working days from the date of change.

- 2) The board of directors elect any person having qualifications and not prohibited prescribed under the Public Companies Limited Act and the Securities and Exchange Commission as director to fill the vacancy in the next meeting, unless the remaining duration of the director's term of office is less than two (2) months. Any person so appointed shall retain his office during such time only the remaining term of the vacating director. The resolution of the board of directors shall be supported by a vote of not less than three-fourths (3/4) of the number of remaining directors.
 - 3) The company shall register the change of director with the commercial registrar within 14 days after the date of director's resignation.
 - 4) Resignation of Independent Director and Audit Committee member result in an incomplete number of audit committees or less than 3 members. The Nomination Committee should select and propose to board of directors meeting qualified persons according to criteria within 3 months from the resignation date. In the event that the nomination period exceeds 3 months, SET will designate NP flag to the Company stock then SP for over 6 months. Over 2 years of SP designated flag, the Company securities will be considered delisted from the stock market. (more information : SEC announcement Tor.Jor.39/2559 and BorJor(Wor)2/2564 regarding amended regulations for listed companies.
- **The implementation of the new director**

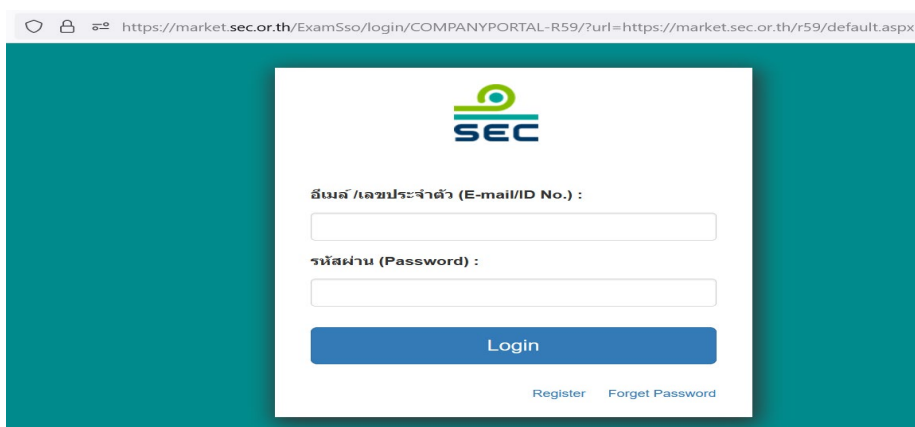
After appointment the new director(s), the Company shall carry out following actions:

- 1) The company shall notify the change in the list of the Company's directors with qualifications and experience from serving as a director of many listed companies and providing advice and opinions that are beneficial to good corporate governance and holding positions in not more than 5 listed companies within 7 days according to the operation of the Securities and Exchange Commission and submit the 35E-1 form to the Securities and Exchange Commission (SEC) (for first submitting, within 30 days after the closing date of the securities offering or the date of the appointment). Details for implementation at:
<https://www.sec.or.th/th/pages/onlineSubmissionFilings/whitelist.aspx>

However, in the case of changes in shareholding, director shall always submit the form 59 to the Securities and Exchange Commission (SEC) when purchasing, selling, and transferring to/from the securities within three days after the date of purchasing, selling, and transferring to/from the securities. (To register and submit online the form 59, follow the link below for more details
<https://www.sec.or.th/TH/Pages/OnlineSubmissionFilings/OnlineSubmission.aspx>

The report of changes in holdings of securities and futures contracts (Form 59)
The system displays and operates in Thai only.

รายงานการเปลี่ยนแปลงการถือหลักทรัพย์และสัญญาซื้อขายล่วงหน้า (แบบ 59)



For directors and executives who don't have log in account for submitting Form 59, the Company secretary team is to apply for an account to submit Form 59 upon a change in the securities of SUTHA so that directors and executives or their spouses and children follow the rules for reporting changes.

<http://www.goldenlime.co.th/board>

Except for executive directors who subscribe to the newly issued shares from the Company's allocation of capital increase to existing shareholders according to their rights, the changes in securities and derivatives holding report (Form 59) is not required. If there is an additional buy or sale of such shares, the report must be delivered in accordance with the specified

- 2) Submit the conflict-of-interest statement to the Company Secretary in compliance with Section 89/14 of the Securities and Exchange Act B.E. 2535 (1992) as amended by the Securities and Exchange Act (No.4) B.E. 2551 (2008), which stipulates that a director and an executive shall file with the company a report on his interest or a related person's interest in relation to management of the company or the subsidiary as Link: URL : <http://www.goldenlime.co.th/board> Report on interest of directors and executives
- 3) Submit the director's profile according to the form prescribed by the Stock Exchange of Thailand. (A letter of certification and biographies of directors/Audit Committee members (F24-2) within 3 business days from the date of appointment via the Set Link system. If the newly appointed director is an audit committee member, the Company must submit Form F24-1 (Form to declare names and the Audit Committee work scope) and directors must submit Form F24-2 (Certificate of Director/Audit Committee Profile.) to the Stock Exchange of Thailand. The form F24-1 must be submitted through the SET's information system and the form F24-2 must be submitted via the SET Link system in the unpublished part.
- 4) The company shall register a new director or the change of director with the commercial registrar within 14 days after the date of the Board meeting date to approve the appointment of director. If a director resigns and he/she is one of the listed authorized directors, the company must organize a board of directors' meeting to make a resolution about the change of the director's authority so that change in Director Registration can be processed.

Alternatively, if we can find the new qualified director for replacing the resigning director, we can make a resolution to appoint the new director together with the director's authority change at the same time.

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- e) **Authorized Directors;** the company shall be legally bound by the signatures of two (2) (from

list name as the Board of directors assigned the directors who are authorized directors) with the Company's seal affixed.

The Board of Directors has the authorization to stipulate and change the number and the names of the authorized Directors.

2.2 DIRECTORS QUALIFICATIONS

To be qualified as a director of a public company, a person shall have qualifications as specified in the Public Company Limited Act B.E 2535 (1992) and perform duties with due care and integrity. All directors shall have equal duties and responsibilities as specified in the Public Company Limited Act B.E.2535 (1992) and the Securities and Exchange Act B.E.2535 (1992)

a) Director Qualifications

- 1) Director's qualifications as established by Golden Lime, which includes qualifications stipulated by laws and any other relevant regulations, such as Public Limited Companies Act B.E. 2535 (1992), Securities and Exchange Act B.E. 2535 (1992) (Section 89/3), Notification of Capital Market Supervisory Board, the Company's Articles of Association and should not have restricted qualification as described by SEC.
- 2) Qualifications of nominated directors fully meet the qualifications set forth by relevant rules, regulations and charter of the board of directors or the approval from the Board of Directors
- 3) different knowledge and experiences in the profession for a diversity of qualities and experiences of the board but consistent with the company's business strategy
- 4) Background relates to Skill Matrix ; production ,accounting, finance, banking, or management.
- 5) report on an interest or a person with a relationship via reporting to the Board of Directors or company secretary
- 6) Consent from the nominated person to be appointed as a Director
- 7) Diversity in gender, ethnicity and nationality, without discrimination on the grounds of gender, ethnicity, nationality, color, race, or religion but the foreign directors shall be residing in Thailand over the whole Board of directors as prescribed by rules.
- 8) All Directors must be able to perform their duties and express their opinion freely and dedicate sufficient time to perform their duties.
- 9) In order to assure that the directors of the Company devote themselves to performing their duties completely, it is required that individual directors not take positions in more than 5 (five) listed companies.
- 10) The directors of the Company must not operate a business in competition with the Company's business, or be a partner in an ordinary or unlimited partnership or be director of a private company or any other company with the same business operation as the Company regardless of individual or other benefits. Nevertheless, prospective board members may be involved in all of the above in the case that such association are reported at the Shareholders' Meeting prior to the appointment.
- 11) The directors of the Company must immediately inform the Company if involved directly or indirectly as parties of interest in the Company's contract or hold shares in the Company or affiliated companies.

Directors with authority to sign to bind the company

- 1) Thai nationality
- 2) Non-Thai but a resident of Thailand or holding a work permit ("Work Permit") so a passport and work permit to be attached in almost all transactions
- 3) Non-Thai that not residing in Thailand and no work permit can be registered as a director with authority to sign to bind the company but signing a binding transaction has limitations for

transactions that require work permit documentation.

b) Independent Directors Qualification

Independent Director is a non-executive member and does not have a pecuniary relationship with the Company. He or she must be independent from the major shareholders or a group of major shareholders and company's executives.

The Company's Board of Directors will preliminarily consider together regarding the qualifications of the persons who will take the office as an Independent Director taking into account the qualifications and prohibitions of the director in accordance with the Limited Public Company Act., Laws on securities and securities exchange, and Announcement of the Capital Market Supervisory Board as well as related announcement, regulations and/or rules. In addition, the Company's Board of Directors shall consider and select the Independent Director from the experts, taking into consideration the working experiences and other suitability, and then it will propose to the Shareholder's meeting for consideration and appointment to be the Company's director. The Company has the policy of appointing Independent Director at least one-third of all directors and the number of independent Director shall not be less than 3 persons, the qualifications of whom shall conform to the Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares, dated 15 December B.E. 2551 (including its amendment) as follows:

- 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, major shareholder or controlling person, 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 salary, or controlling person of the Company. Its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission. Such prohibitions shall not include the case where the independent director used to be a government officer or an advisor of government sector, which is the major shareholder, or the controlling person of the Company.
- 3) Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as 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, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission.

The term business relationship as mentioned above shall include any normal business transaction, rental or lease of immovable property, transaction relating to assets or services or granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in the amount of three 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 occurred during the period of one year prior to the date on which the business relationship with the person commences.

- 5) Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the applicant, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission.
- 6) neither being nor used to be a provider of any professional services including those 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, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than two years prior to the date of filing an application with the Office of Securities Exchange Commission.
- 7) Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to major shareholder.
- 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, advisor who receives 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 which cause the inability to express independent opinions with regard to the Company's business operations.
- 10) Not being a director appointed by the board of directors to decide upon the business operation of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person.

The practices to considering the nomination for the extension of the term of an independent director who has held the position for more than 9 years

Each independent director is allowed to express opinions freely. The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completing nine (9) years, an independent director may continue to serve on the Board, subject to approval from the shareholders' meeting and subject to the board's rigorous review of his/her continued independence.

(Criteria as approved by the meeting of shareholders held on April 4th 2023)

The nomination and remuneration committee may consider an independent director who has reached his 9-year tenure years to have a term of office for more than 9 years in case he/she is qualified according to Notification of the Capital Market Supervisory Board No. TorChor. 28/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Shares dated December 15, 2008 (including additional amendments)

The rationale for considering and making decision are

- The independent director is able to act independently and be able to express opinions independently yet in accordance with the relevant rules

- Being an independent director, not involved in any management duties, not having any relationship with the management or the main shareholders including the auditors
- Throughout the tenure, an independent director has performed his duties by attending every meeting supported by his shareholder meeting attendance record. If not available, he will notify other members and Chairman to acknowledge.
- Being accountable to serve as the Chairman of the Company with abilities, qualifications, and maturity for the position of Chairman of the Board and the Chairman of the Audit Committee of the Company
- Throughout his tenure as the Chairman of the Board of Directors, he acts dutifully and effectively as the chairman of the committee meeting as well as the chairman of the shareholders' meeting to oversee and manage meetings effectively and appropriately.
- Throughout his tenure as an independent director, he performed his duties in attending board meetings. and performs duties in shareholder meetings very well
- Possess qualifications and past experience as a director of several listed companies and apply his experience and capability to provide advice and opinions that are beneficial to the good corporate governance of the Company and holding office in less than 5 listed companies.

2.3 TERM OF DIRECTORS MANDATE

- a) Pursuant to the Company's Articles of Association, one-third (1/3) of the directors for the time being, or, if their number is not a multiple of three, the number nearest to one-third (1/3) shall retire from office, and an election of directors shall take place at each annual general meeting of the Company. Each director shall retire once in every three (3) years but shall be eligible for re-election.
- b) The director(s) to retire each year shall be those who have been longest in office since their last election. However among persons who became directors on the same day, those to retire (unless they otherwise agree among themselves) be determined by lot.
- c) Any director appointed by the Board during the financial year shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the number of directors who are to retire by rotation at such meeting.
- d) The tenure of an independent director should not exceed a cumulative terms of nine (9) years. Upon completion of nine (9) years, an independent director may continue to serve on the Board subject to the directors' re-designation as a non-independent director. For the Board to justify and seek shareholders' approval for retaining a person who has served in that capacity for more than nine (9) years, as an independent director, the Board must conduct a review to determine whether the Director is independent in character and judgment, taking into account the need for progressive refreshing of the Board.
- e) In the case where the whole Board of Directors vacate office, such Board of Directors shall remain in office as long as necessary to operate business of the Company until the new board of directors assume office.

Directorship in Other Listed Companies

The Board of Directors has established a policy on directorship in other listed companies as follows:

Directorship in other listed company held by the Company's directors

- 1) Each director is allowed to hold directorship in other listed companies up to not more than 5 listed companies, inclusive of the Company, to ensure the directors' efficiency and sufficient allocation of time to serve on the Company's Board of Directors.
- 2) Directors should avoid holding directorship in any other listed company that could create a conflict of interest with the Company and in performing their duty as the Company's director.
- 3) Each director is allowed to hold directorship in other listed companies under the same group company and its subsidiaries which be considered as the common benefit and do not affect the major responsibility of the director's functions.

Directorship in other listed companies held by Chief Executive Officer or Managing Director and Top Management of the Company

The Board of Directors allows the Chief Executive Officer or Managing Director or top executives of the Company to take directorship in the Group companies or Subsidiaries and most of them are appointed as directors of companies in the Group and Subsidiaries; in all it is of benefit to the Company, not affecting the performance of their respective duties and responsibilities.

2.4 THE BOARD DIVERSITY STRUCTURE

- a) The Board is committed to maintaining an environment of respect for people regardless of their gender in all business dealings and achieving a workplace environment free of harassment and discrimination on the basis of gender, physical or mental state, ethnicity, nationality, religion, age or family status. The same principle is applied to the selection of potential candidates for appointment to the Board.
- b) The board should establish a skills matrix to ensure that the board member consists of directors with appropriate and the necessary qualifications, knowledge, skills, experience, character traits, with an appropriate gender and age balance and diversity to achieve the objectives of the company and stakeholder interests. At least one of the non-executive directors should be experienced and competent in the company's main industry.

2.5 BOARD COMMITTEE OR SUB COMMITTEE

- a) A single director or numerous directors can be authorized to perform needed tasks under the guidance of the Board of Directors in the appropriate period. The Board of Directors can revoke, change or correct the authorized director at any particular time.
- b) The Board of directors considers the structure of the Executive Committee or other appropriate subcommittees.
- c) The Board of Directors has formed four subcommittees consisting of:
 - 1) The Audit Committee ("AC")
 - 2) The Executive Committee ("Comex")
 - 3) The Nomination Remuneration and Corporate Governance Committee ("NR_CG")
 - 4) The Risk Management Committee and Sustainability Development Committee ("RM and SD")And has defined the scope of power and the responsibilities of each subcommittee.

- d) The Board of Directors may also authorize the Executive Committee or the executive management to perform the Company's tasks. However, the authorization must not allow the Executive Committee or the executive management to be able to give any consideration or approval to any transaction in respect of which the Executive Committee or the executive management has a conflict of interest or any other conflict, except with prior approval of the Board of Directors as per the Company's policies and regulations.

2.6 COMPANY SECRETARY

The Board of Director shall appoint a Company Secretary in accordance with Article 89/15 of the Securities Exchange and the Stock Exchange Act of B.E. 2535 (Revision of statutes also referred).

By this, the secretary is obliged to perform the following tasks:

- 1) Providing and storing the documents as follow:
 - (a) The Committee Registration
 - (b) The meeting arrangements, the minutes and the annual report
 - (c) The meeting arrangement and the minutes of the Shareholders' Meeting
- 2) Storing (Keeping) the connected transaction reports by the Board of Directors and its subcommittees
- 3) Performing any others tasks as required by the capital market committee.

Besides the duties and responsibilities described above, the Company Secretary is to provide legal suggestions concerning various regulations and seek coordination to have the Board of Directors and its subcommittees' resolutions abided by. In order to achieve such goals, the Company Secretary should be continuously trained and developed particularly on the law as well as accounts and the Secretary's duties.

Qualifications of the Company secretary to perform the duties listed below:

- 1) To be competent and have a good understanding of the Company's business and other related work:
- 2) To have good knowledge about the relevant rules, regulations and laws
- 3) To work carefully with high responsibility and honesty
- 4) To have good communication with other people needed for dealing with many sections
- 5) Knowledge in Accounting and Finance

2.7 INVESTOR RELATION

The Investor Relation (IR) is the representative of the Company in respect of contacts with shareholders, institutional investors, research analysts and other relevant organizations and the goal of his/her duties is to create and strengthen a good relationship. A person who is IR should be trained and developed by participating in training to develop knowledge and exchange of experiences for the good relations by participating in the training Investor Relation Program from the Stock Exchange of Thailand for improve the Communication Skills Development.

The channel of the communication; The Company shall disclose information of the Company on Company's website and will arrange the meetings with investors or analysts who are interested or need more information about the Company. The Managing Director or the Executive of the Finance Accounting HR and Administration, and Investor Relations are responsible for answering queries and providing public information under the rules of disclosure. The Company also regularly provides answers and specific information for investors or interested persons via the Company's website, email or by phone, as well as gives information and talk to clarify and update on the most interesting topics for investors. The company provides appointments for a meeting with business

analysts and investors who are interested and provides appointments and information to analysts and investors who occasionally request to participate in the meeting or to join the activities as provided by the SET, such as, the opportunities Day activity.

(See more details at document numbered CS20211101: Process and code of conducts for Investor Relations)

3. ROLES AND RESPONSIBILITIES OF BOARD

- 1) Perform their duties in accordance with the laws, the Articles of Association and the objectives of the Company as well as all legitimate resolutions of the Board of Directors meetings and the shareholders meetings and in compliance with their duty of care and duty of loyalty (reference Securities and Exchange Act. Section 89/7 , Section 89/8 , Section 89/9 and Section 89/10)
- 2) Provide a meeting for the Board of Director every three months.
- 3) Hold an Annual General Meeting (AGM) within 4 months of the fiscal year end and Extraordinary General Meeting (EGM) for resolution for other matters as required by laws. Board of directors is to support and promote shareholders meeting participations to all kinds of shareholders including to direct and control practices in protecting shareholders' personal data and privacy.
- 4) Provide a financial statement and a statement of comprehensive income at the end of the period of the company's audited accounts and present them for deliberation and approval at the Shareholders' Meeting. The Board of directors is responsible for the consolidated financial statement of the Company as well as financial information presented in the annual reports.
- 5) Consider and approve the Annual Nomination of Auditor and determination of their remuneration to propose to the shareholders' meeting for approval.
- 6) A single director or numerous directors can be authorized to perform needed tasks under the Board of Directors in the appropriate period. The Board of Directors can revoke, change or correct the authorized director at any particular time.

The Board of Directors may also create any subcommittees at any time. It may thereby authorize an Executive Committee or the executive management to perform the Company's tasks. However, the authorization must not allow the Executive Committee or the executive management to be able to give any consideration or approval to any transaction with which the Executive Committee or the executive management has a conflict of interest or any other conflict, except with prior approval of the Board of Directors under the Company's policies and regulations.

The Board of Directors appointed subcommittee with defining scope of authority and responsibilities of each subcommittee.

- 7) Consider and approve the appointment of the other subcommittees; define powers, duties and responsibilities of each committee so that they can properly function and support the Board of Directors. If required, consider and appoint independent external consultants to guide shareholders and investors and give their recommendations. Such evaluations must be

disclosed in the Company's annual report.

- 8) Consider and approve the Corporate Governance Policy, Code of business ethics, business practices and corporate governance for sustainability to be established in written manuals including annual review of policies or when any changes on regulations occur then revising needed. In case of any amendments to policies that have been previously approved by the Boards, in order for compliance with laws, rules or procedures that are later modified or added, the Board assigns the management to proceed updating all relevant documents. This shall include policies or documentation related to guidelines for stakeholders. The Board assigns the management to oversee improvements and reviews in accordance with the updated laws, rules or procedures and report the summarize of revisions and amendments to the Board of Directors under the agenda of the annual policy review.
- 9) Together with the management define company's overall objective and strategies in short and long-term, including yearly plan and supervise the implementation through the institution of a good corporate governance policy to produce long-term value for shareholders and stakeholder. Supervise to achieve the good performance, sustainable value creation, and business continuity in changing business environment.
- 10) Consider and give opinion and approve the statement of vision, mission, corporate values, strategic plan, business direction, business model, business policy, target, aim, guidelines, business plan, organization structure and budgets of the company and its subsidiary which are proposed by the management.
- 11) Supervise the implementation of adequate work system, accounting system, internal control and internal audit system, risk management and cooperate governance in order to ensure the accuracy, completion and adequacy of the accounting information. Allocate adequate and appropriate resource for the business. Ensure system controls and safeguard of Information Technology (IT). Supervise and monitor the performance of the managing director and the management or any person assigned to be in such position to ensure that all policies are implemented in accordance with the direction of the Board of directors.
- 12) In case, any vacancy occurs in the Board of Directors due to reasons other than retirement from rotation, the Board of Directors shall elect a person who has the qualifications without any other prohibited characteristic under the Public Limited Companies Act and the Securities and Exchange Act as a replacement of the Director at the following meeting of the Board of Directors, unless the remaining duration of the director term is less than two months. The elected person shall hold office only for the remaining term of office of the director whom he/she has replaced. The nomination committee follows the criteria that minority shareholders can nominate prospects for Boards of directors' consideration. In case the Nomination committee find that proposed person not qualified shall notify to the shareholders meeting for acknowledgement.

The Board of Directors' resolution under the first paragraph shall be supported by a vote of not less than three-fourths (3/4) of the number of remaining directors.

- 13) Consider, discuss and select an appropriate person as the chairman, chairman of the subcommittees, chairman of the management including selecting an appropriate person to be assigned to the position of company secretary and investor relation to perform duties assigned by the Board of Directors.

- 14) Shall act as a role model (CG leader) and to perform, encouraging the directors, the executives and all employees to have a strong sense of ethics, and to comply with the good governance, the good CG policy, principles, the company's code of conduct and policies on anti-fraud or anti-corruption. Supervise implementation of sustainable practices to be responsible to stakeholders, environment and social.
- 15) To consider the directors' remuneration to be proposed to the shareholders' meeting for approval. To consider and approve the remuneration policy for the executives and employees, to ensure that the remuneration of directors, executives and employees is in line with the structure of the short and long-term remuneration. Moreover, the remuneration should be commensurate with the type of business operation, the responsibilities and motivate directors, executives and employees to work on their goals in according to the short-term and long-term plans.
- 16) To supervise and direct the Company to conduct its business procedures in accordance to the rules and regulations of the Securities and Exchange Commission (SEC) as well as those of the Stock Exchange of Thailand (SET). Ensure that information regarding related party transactions that may have conflicts of interest, as well as the acquisition of certain assets requiring public disclosure based on the regulations and procedures set by the SEC and SET or other laws relating to the Company's business are reported as required.
- 17) In case of change in members of the Board of Directors, who is also an authorized director, consider and approve alternate Authorized Directors who can sign on behalf of the Company.
- 18) On transactions between the Company and the director, executives, or any related person or related corporate, the Board of Directors shall take care of the matter to ensure conformity to the related party transaction policy, including the laws of securities and securities exchange, regulation, announcements, orders, or the requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand. The acquisition and disposal of assets of the Company or its subsidiary companies must comply with the accounting principle specified by Federation of Accounting and Certified Public Accountant of Thailand.
- 19) Consider and approve transactions for which credit limit exceeds the transaction credit limits set by the Board of Directors under Company's authorizations limits, including approve, changes, or amend the authorization tables and financial approvals.
- 20) The Board of Directors should ensure that management regularly monitors, evaluate on the Company's financial liquidity to ensure financial integrity.
- 21) The Board of Directors shall encourage communication with shareholders and stakeholders, oversee timely communication and disclose information in accordance with the rules and regulations described by the Securities Exchange Commission and the Stock Exchange of Thailand using appropriate communication channels.
- 22) The Board of Directors shall perform self-assessment on an annual basis in order to assess their performance and of committee members on an individual basis.
- 23) The Board of Directors shall understand the Company's shareholder structure and relationships, and consider their impact on the Control over the Company, including written and non-written shareholder agreements, or group company policies and ensure that the company's shareholder structure and relationships do not affect the board's exercise of its

duties and responsibilities.

4. CHAIRMAN OF THE BOARD

The Articles of Association regarding Chairman of the Board.

- 1) The Board of Directors shall elect one of the Directors to be the Chairman of the Board.

In case the Board of Directors deems it appropriate, the Board may elect one or several directors as Vice Chairman who shall have the duties according to the Articles of Association in the business assigned by the Chairman of the Board.

The Chairman will take a position of Chairman of the Board as from the resolution of the Board of Director meeting to perform according to the Articles of Association as follow;

The Chairman of the Board shall act as a Chairman of the meeting

If at any time, Chairman is absent or is unable to perform the duty and the Vice Chairman is absent or unable to perform the duty, the meeting shall elect one of the Directors to act as a Chairman of the meeting.

Decisions of the meeting shall be made by a majority vote. Each Director shall have one (1) vote, but the Directors who have interests in any matters shall have no right to vote on such matter. In case of a tie the Chairman of the meeting has a casting vote.

- 2) The Chairman or other person assigned shall be the person to call a meeting of the Board of Directors and shall send notices calling a meeting to Directors not less than **three (3) days** prior to the date of the meeting. However, In case of necessity and urgency for the purpose of maintaining the rights or interests of the company, a meeting may be called by other means and the date of the meeting may be fixed on a shorter notice period.
- 3) The Board of Directors shall hold a meeting at least once in three (3) months at the province of the Company's head office location, nearby provinces, or at any other place as the Chairman of the Board deems appropriate.
- 4) The Chairman of the Board shall be the Chairman of the Shareholders' Meeting. If at any time Chairman is absent or is unable to perform the duty and there is a Vice Chairman, Vice Chairman shall act as a Chairman of the meeting. If there is no Vice Chairman or Vice Chairman is absent or is unable to perform the duty, the meeting shall elect one of the shareholders present in that meeting to act as a Chairman of the meeting.
- 5) To vote for a resolution in the Shareholders' Meeting, one share shall equal one vote. If any of the shareholder has interest in any matter, that shareholder has no right to vote on such matter except the case of voting to select the Directors. The resolution of the Shareholders' Meeting shall be supported by the following votes.

In an ordinary event, the majority vote of the shareholders present at the meeting and casting their votes shall be required. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- 6) In order to practice good corporate governance policy, the Chairman's duties should at least cover the following matters:
 - a) Oversee, monitor, and ensure that the board efficiently carries out its duties to achieve the Company's objectives.
 - b) Ensure that all directors contribute to the Company's ethical culture and good corporate governance.
 - c) Set the board meeting agenda by discussing with the chief executives officer so as to include important matters.
 - d) 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.

- e) Promote a culture of openness and debate through ensuring constructive relations between executive directors, and between the board and management

5. SEPARATION OF FUNCTIONS BETWEEN THE CHAIRMAN AND MANAGING DIRECTOR

- 1) The Board of Directors define the roles and responsibilities of the Chairman and Managing Director of the Company to ensure that both positions have effective checks and balances of power. The two positions should be held by different individuals.
- 2) Managing Director is the highest-ranking officer across the Company and its subsidiary company. He is responsible for the day-to-day business of the Company and its subsidiary company, within the authorities as delegated by the Board. The primary duties of the Managing Director are as follows:
 - a) Supervise the Company's daily operations and management.
 - b) Carry out operations in line with the policies, plans and the budget approved by the Board of Directors or the Executive Committee. The scope includes following;
 - 1) Strategy development, monitoring and tracking;
 - 2) Business development;
 - 3) Regulation;
 - 4) Performance management;
 - 5) Human resources management;
 - 6) Risk management; and
 - 7) Stakeholder management.
- 3) Administrate the Company's business in line with the objectives, regulations, policy rules, requirements, orders and resolutions of the General Meeting of Shareholders, or the Board of Directors and the Executive Committee.

However, the authority of the Managing Director does not cover the approval of any transactions likely to cause conflicts or any transactions with which the Managing Director or his related parties may have conflicts of interests with the Company or its subsidiaries according to regulations of the Stock Exchange of Thailand (SET). Approval for such actions must be presented to a meeting of the Board of Directors and/or the General Meeting of Shareholders as required by the Company's regulations or related laws, unless the approval is for regular business operation which has been deliberated and approved by the Board of Directors.

6. BOARD MEETINGS

- 1) The Board shall meet at least four (4) times in a financial year, although additional meetings may be called at any time at the Chairman's discretion. In case the meetings are held via the Electronics Meeting, an Electronic Meeting shall be held in compliance with the standards for maintenance of security for electronic meetings prescribed by the Ministry of Digital Economy and Society and published in the Government Gazette (2020)
- 2) For a quorum of a board of directors meeting, at least half of the total number of directors (1/2) is required to constitute a quorum. In compliance with good CG code, the directors define the quorum of a Board resolution that is not less than two-thirds (2/3) of the total number of directors attending the meeting.
- 3) The Chairman of the Board shall act as a Chairman of the meeting. If at any time Chairman is absent or is unable to perform the duty and there is a Vice Chairman, the Vice Chairman shall

chair the meeting. If the Vice Chairman is absent or is unable to perform the duty, the meeting shall elect one of the Directors to act as a chairman of the meeting.

Decisions of the meeting shall be made by a majority vote. Each Director shall have one (1) vote, but the Directors who have interests in any matters shall have no right to vote on such matter. In case of a tie vote, the Chairman of the meeting has a casting vote.

- 4) The Chairman or other person assigned shall be the person to call a meeting of the Board of Directors and shall send notices calling a meeting to Directors **not less than three (3) days** prior to the date of the meeting. However, In case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, a meeting may be called by other means and the date of the meeting may be fixed on a shorter notice period.
- 5) The meeting venue may be at the province of the Company's head office location, nearby provinces, or at any other place as the Chairman of the Board deems appropriate.
- 6) Ensure that all directors receive the meeting agenda and related information support for the meeting in advance, **at least 3 days** before the meeting date.
- 7) The meeting invitations and meeting documents will be sent via electronic mail, the responsible sender will keep a copy of the meeting invitation and meeting documents as evidence in the form of Electronic data
- 8) Proceedings of all meetings are minutes and signed by the Chairman of the meeting. Minutes of all Board meetings are circulated to the directors and approved by the Board at the subsequent meeting.
- 9) The Board may invite the relevant executives or external parties such as auditors (both internal and/or external auditors), solicitors or consultants as and when the need arises. Such invited parties may attend part or all of the Board Meeting at the discretion of the Board.

7. APPROVAL AUTHORITY OF THE BOARD

The Board of directors has authority to approve the Company's activities to the extent of its duties prescribed by law, the Company's Articles of Association, Board of Directors Charter and the resolution of the shareholders' meeting. This includes the formulation and review of the Company's vision; mission; operational strategies; operation master plan; governance policies, management policies, annual budget and business plans; long-term and medium-term business plan; performance based operational goals; monitoring and evaluation of operational plan. The Board of Directors has delegated certain financial authority limits for a series of operational business matters set out below]:

- 1) Negotiation as well as entering into contracts or agreements, producing letters or documents, and procurement related to the Company's business operation such as capital expenditure, and purchase of machinery, equipment, raw materials, fuels, trading, etc.
- 2) The procurement for the general management including selling expenses, marketing expenses, office supplies, travelling, training, donation, etc.
- 3) Financial transactions including the loan approval, credit contract, and mortgage or pawn contract, applying from guarantee from a bank or financial institution, letter of credit (L/C) application for the payment for goods or raw material.
- 4) Approval of the credit loan for customers

If, for any of the above transactions, the transaction limit defined by the Board of Directors is exceeded, the management should propose to the Board of Directors meeting to approve the transaction.

8. DIRECTORS' AND EXECUTIVE'S REMUNERATION

The Board of Directors is to propose a fair and appropriate remuneration to each director and executive of the Company based on market conditions, business competition, nature of business, operating results, the Company's financial standing as well as responsibilities, duties, and performance of each director and executive. The director who also performs the duty as an Audit Committee member will also receive the allowance of the Audit Committee. The director who also performs the duty as a member of the Nomination Remuneration and Corporate Governance Committee will also receive the allowance of the Nomination Remuneration and Corporate Governance Committee.

However, the remuneration for the directors shall be approved by the Shareholders meeting and the remuneration of the Executives shall be approved by the Board of Directors meeting.

9. DEVELOPMENT SCHEME OR TRAINING FOR DIRECTORS

The Board of Directors adheres to a policy to promote and facilitate the training and development of directors in relation to good corporate governance and improvement of business operations. Currently, each of the Company's directors is certified with directorship training by the Thai Institute of Directors Association ("IOD").

In order to provide facilitation for each director will enable them to access the information for support of their duties; the board of directors to provide the guideline of practices as follows:

(1) Board Orientation

The guideline practice of orientation the new directors will hold an orientation session for new directors in accordance with Board Orientation Guideline set forth by the Stock Exchange. The required documents for the orientation session are as follows:

- 1) The latest edition of the good corporate governance and business ethics of the Company document, which contain the corporate governance policy and other policies defined by the board of directors such as anti-corruption policy, internal control, audit, and risk management, corporate social responsibilities, human resource management, etc.
- 2) The Company's latest annual report, which contains the material information of the Company, including financial information for last three years for a new director, introduction of ownership structure, management structures in different areas, the company's history, nature of business, details of remuneration for director, scope of responsibilities of the board of directors, sub-committees and operations of the Company and the Board of Directors last year.
- 3) Memorandum and articles of association of the Company.
- 4) Minutes of Board of Directors meetings for the past year and the annual schedule
- 5) Related party and connected transactions
- 6) Provide a meeting with the Chairman/Managing Director before the first meeting, in order to inform the new director about the important policies and give advice and describe his/her responsibilities.

(2) The Company Secretary or the External Auditors or the Internal Auditors will send or report updated on new statutory, corporate governance and regulatory developments relating to

directors' duties and responsibilities or the discharge of their duties as directors of the Company by email or report to the board when having the meeting.

- (3) The Board should on continuing basis evaluate and determine the training needs of each Director, particularly on relevant new law and regulations and essential practices for effective corporate governance and risk management to enable the Directors to effectively discharge their duties.

10. PERFORMANCE EVALUATION OF THE BOARD OF DIRECTORS

The Board has performed a self-assessment on an annual basis in order to assess their performance year to year with the goal of finding ways to further develop and improve their performance, to assess the implementation of the Board duties.

The Board of Directors shall perform an annual self-assessment both as a group and as individuals at least one time per year in order to review the Board's performance, analyze the issues and difficulties arising during last year and to increase the effectiveness of the Board's performance.

The Company Secretary shall submit an annual performance assessment form to all directors, for both the group and the individuals involved in order to evaluate their performance. After completing the assessment, the directors shall return the evaluation forms to the secretary.

11. DISCLOSURE OF INFORMATION

The Board of Directors shall oversee the disclosure of company data and information, both financial and non-financial. The disclosed information must be complete, accurate, reliable, consistent, and timely to ensure strict compliance with laws related to business and with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), This include the guidelines as defined in the good corporate governance policy of the Company.

12. HAVING AN INTEREST IN TRANSACTION OF DIRECTORS

The Board of directors defines the specific guidelines for the approval of related party transactions or transactions by a connected natural person or juristic person based on operational details are described in the conflict of interest policy below.

- 1) Transactions between the Company and the director, executives, or other related persons shall be approved by a Shareholder's Meeting. Unless such transactions involve a trade agreement in the manner that an ordinary person shall generally make with his contractual party in the same situation with the trade negotiation power that he has from the status of director, executive, or related person, as the case may be, and is a trade agreement that is approved by the Board of Directors or conforms to the principles previously approved by the Board of Directors.
- 2) In order to approve the related party transaction between the Company and person who may have a conflict of interest and hold a stake in the Company, The Audit Committee will provide counsel regarding the necessity for the transaction and appropriateness in terms of the price of the transaction, taking into consideration various conditions to ensure that it conforms to the ordinary course of business in the industry, and the Committee will compare the price with a third party's price or the market price. If the Audit Committee does not have the expertise to consider the transaction that may occur, the Company shall provide persons who have knowledge and special expertise, such as an auditor appraiser, or law firm, which is independent from the Company and the person who may have a conflict of interest to provide consultancy on such related party transactions, which shall be used to supplement the

consideration of the Audit Committee so that the Audit Committee can propose to the meeting of the Board of Directors or shareholders, as the case may be; in which case, the director who holds the interest shall not have the right to vote on the transaction. In addition, there will be a disclosure of related party transactions in the Notes to Financial Statements that are examined or audited by the Company's auditor.

The Board of Directors of the Company shall take care of the matter to ensure conformity to the law on securities and securities exchanges, regulations, announcements, orders, or the requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand and shall observe the requirements regarding the disclosure of connected transactions and the acquisition or distribution of major assets of the Company, or its subsidiary company, and the accounting principles specified by the Federation of Accounting and Certified Public Accountant of Thailand.

- 3) Significantly interested committee members will be informed not to attend a meeting in which a related agenda item is to be discussed so that the committee can freely voice their opinions without their presence.

13. PREVENTION OF INTERNAL INFORMATION USAGE

The Board of Directors specifies the written guidelines to save and prevent internal information usage in the policy which covers the management of internal information. Everyone in the organization is required to follow these guidelines which will also be announced in the annual report.

- 1) The directors, executives, employees, and staff of the Company are prohibited to disclose and/or seek to benefit themselves or others with usage of insider information of the Company, either directly or indirectly, whether they receive any benefit in return or not.
- 2) The directors, executives, and persons who take executive-level positions in the financial or accounting areas and are section managers or the equivalent shall be educated in the duties of preparing and submitting the report of security holdings of themselves, their spouses, and their minor children to the Securities and Exchange Commission in accordance with Section 59 and the penalty provisions in accordance with Section 275 of Securities and Exchange Act B.E. 2535.
- 3) The Company prescribes that the directors, executives, and persons who take executive-level positions in the financial or accounting areas and are section managers or equivalent, as well as related operators, shall cease purchasing and/or selling securities of the Company for a period of one month prior to the Company publishing information regarding its operational results and financial status or information that is essential and affects the price of the securities, until the Company has disclosed such inside information to the public.
- 4) The Company prescribes that the directors, executives and persons who take executive-level positions in the financial or accounting areas and are section managers or the equivalent prepare and submit a report of their trading of company stocks at least 1 day in advance of trading to Board of Directors in order to assign the secretarial department to submit the report of the Company's securities holding (Form 59) to report changes in the trading of such individuals, including their spouses and minor children to the SEC Office within 3 working days. In the case of taking a new position, executives as mentioned above shall report their securities holdings to the Company Secretary for submission to the SEC Office within 30 business days

after taking office or proceed as prescribed by the Securities and Exchange Act. (Adjustment)

- 5) The Company secretary is to notify the time period for those holding executive positions in accounting or finance at the level of departmental manager or higher or equivalent and the relevant operators to suspend their purchase and/or sale of the Company's securities for one month ahead of earnings announcements. The dates of prohibition of trading will be specified and announced in the annual board meeting which is appointed in advance for the directors and executives to be informed and acknowledge the receipt of the above policies published at the notice board and on the company's website.

The directors, executives, employees who violate this policy regarding the use of insider information shall receive disciplinary action and/or be punished in accordance with the law, as the case may be, taking into consideration the intent of the act and severity of such guilt.

14. SUCCESSION PLANING POLICY FOR DIRECTORS AND TOP MANAGEMENT

The Board is responsible for succession planning to assure the effectiveness and the good preparation when changes have occurred or any directors or top management resigns (whether planned or not) to ensure the continuity in operations and management. The Board should consider to promote people from inside the organization and, in case of absence of internally qualified and capable people, recruit from outside. The Persons proposed to the Board of Directors Meeting for consideration shall meet the qualification of directors or qualification of the Executives for the Listed Company and must not have any prohibited characteristic under the Public Limited Companies Act and the Securities Exchange Act. In case of a newly proposed director, the Board of Directors shall propose the candidate director to the Shareholders Meeting for approval of the appointment. The Managing Director is responsible for ensuring a succession plan is in place for the Head of Divisions in the Company with the assistance from the top Management. Alternatively, the Chief of each division will select the internal appropriate person or, in the absence of internally qualified people, shall consider recruiting from outside or mandate a professional recruitment company to find appropriate candidate persons to be sent to the Company for selection.

15. Criteria and Guidelines for the approval of financial statements before submission to the stock exchange

15.1 The criteria and standard procedure

The Company has a duty to submit reviewed quarterly financial statements within 45 days and annual financial statements within 60 days of the end of each accounting period.

Interim Financial Statements:

Quarter 1: January - March

Quarter 2: April - June (including 6-month period January - June)

Quarter 3: July - September (including 9-month period January - September)

Quarter 4, there is no reviewed quarterly financial statement by the auditor; instead, an audited annual financial statement is prepared.

Approval Authority: The authority to approve both quarterly and annual financial statements traditionally lies with the board of directors, while the annual financial statements are approved by the annual general meeting of shareholders.

Quarterly financial statements are to be submitted to regulators through the Stock Exchange's information system within 45 days. Annual audited financial statements are to be submitted within 60 days.

The Audit Committee and Board of Directors meetings scheduled to review and approve financial statements within 45 days for interim statements and 60 days for annual audited statements. The Audit Committee will propose the agenda to review and approve the interim and annual financial statements for the Board's approval, in line with legal, regulatory, and customary practices according to the company's pre-determined plan.

15.2 The criteria and procedures to approve interim financial statements before submission to the stock exchange in specific cases

In cases where any director has commitments and requests to postpone the scheduled board meeting for approving interim financial statements, which is set to be held in May, August, or November, and the meeting cannot be scheduled within 45 days from the end of the accounting period, the following actions should be taken:

- 1) Delegate the authority to approve interim financial statements to the authorized directors of the company. The interim financial statements for the specified period must be reviewed by the audit committee before being disclosed to the Stock Exchange of Thailand.
- 2) Inform the auditor to prepare the financial report and notes on the financial statements, indicating the authority for approving interim financial statements for the specified accounting period. The approval date should reference the date of the audit committee meeting that reviewed the interim financial statements.
- 3) In accordance with the practice specified in clauses 1) and 2), the Audit Committee meeting shall be held within 45 days from the end of the accounting period or no later than the last day of the submission of interim financial statements to the Stock Exchange.
- 4) Submit the interim financial statements to the stock exchange no later than the next business day after the audit committee has reviewed them.
- 5) The above authority will be used only in specific cases where the board meeting cannot be scheduled within 45 days from the end of the accounting period for preparing interim financial statements. The approval of interim financial statements will remain the responsibility of the board of directors before disclosure to the Stock Exchange of Thailand.

16. REVIEW OF BOARD CHARTER

The Board Charter shall be reviewed by the Board annually or the appropriate time to ensure its relevance in assisting the Board to discharge its duties with the changes in the corporate laws and regulations that may arise from time to time and to remain consistent with the Board's

objectives and responsibilities.

To review sections No. 8 to 14, please refer to the 3.3 Policies, Criteria, and Guidelines Regarding Directors and Executives in the latest revision of the ESG, Sustainability Development and Business Ethics Manual (Document numbered. CS20150601) provided on the company's website ;
<https://www.goldenlime.co.h/images/Sustainability/SUTHA CG File 01 EN 2022.pdf>



This Charter of Board of Directors was approved by the Board of Directors' Meeting No.3/2025 held on 8 May 2025.



Mr. Sripop Sarasas
Chairman of the Board of Directors

Description to issue and improved the document

Item	Document number	Issued/Revised dated	Approved /Reviewed	Reference the Board of Directors Meeting to approved
1	CS20180801		-	The Board of Directors Meeting no. 4/2018 held on 14 August 2018
2	CS20180801 rev.1		14 Nov 2018	The Board of Directors Meeting no. 5/2018
3	CS20180801 rev.2		25 Feb 2020	The Board of Directors Meeting no. 1/2020
4	CS20180801 rev.3		13 Nov 2020	The Board of Directors Meeting no. 4/2020
5	CS20180801 rev.4	3 Nov 2021	25 Feb 2022	The Board of Directors Meeting no. 1/2022
6	CS20180801 rev.5	25 March 2024	4 April 2024	The Board of Directors Meeting no. 2/2024
6	CS20180801 rev.6	24 April 2025	8 May 2025	The Board of Directors Meeting no. 3/2025