



Charter of the Board of Directors

Jasmine Technology Solution Public Company Limited

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Charter of the Board of Directors

1. Objective

The Board of Directors is established with the objective to oversee corporate governance to ensure the best interest of the Company and stakeholders complied with policy, law, objective, articles of association, resolutions of the shareholders' meeting and the Board of Directors meeting along with responsibility, prudence, integrity in a similar manner as an ordinary person undertaking the like business under the similar circumstance with negotiating power devoid of any influence as a company director.

2. Composition and Term of Office

2.1 Composition

The meeting of shareholders shall set the number of the board of directors at least five members and elect the director who is not disqualified in any way according to the law and the articles of association including not having characteristics indicating inappropriateness to be entrusted to manage a publicly held business in accordance with the announcement of the Securities and Exchange Commission. The directors not less than half of the Board of Directors must reside in Kingdom of Thailand and the number of the independent director is in accordance with the notification of Capital Market Supervisory Board in a form of committee.

The appointment of members of the Board of Directors shall comply with the Company's articles of association and all relevant law. The selection of the directors shall be transparent and explicit, and processed through the Remuneration and Nomination Committee. The selection of the directors shall be transparent and explicit with sufficient information to benefit for the Board of Directors and/or shareholders to make a decision.

2.2 Term of Office

1. At every annual general meeting of shareholders, the Directors shall retire at the rate of one-third of the number of directors at that time. If the number of directors cannot be divided exactly into three parts, the number closest to the rate shall be retired. One in three directors who vacate the office may be re-elected by the shareholders' meeting. Directors who must retire from the office, in the first and second year after the registration, a ballot shall be drawn. In the following years, the committee who has been in office the longest shall retire from the office.
2. In the case that there is a vacant seat, except for retirement by rotation, the directors shall nominate the persons who possess the required qualifications and do not have any prohibited characteristics under the public limited company law and the securities and exchange law, for appointing as directors at the next Board of Directors' Meeting, unless the remaining term of office of the vacating directors is less than two months. If such vacancy occurs, any appointed persons shall stay in office only as the remaining term of vacating directors who the appointed persons replace.

In this regard, the resolution of the Board of Directors for this appointment shall not less than three-fourths of the number of remaining directors.

3. The directors shall retire due to:
 - (a) Due by agenda
 - (b) Passing Away
 - (c) Resignation
 - (d) Qualifications fall short of the criteria or incompatibility as specified by Public Company Limited Act. and The Securities and Exchange Act.
 - (e) Resolution to be removed by the Annual General Meeting of Shareholders as specified by Articles of Association Clause 20
 - (f) Order by the Court to resign
4. A director resigned from being director before retire rotation must submit the letter of resignation to the Company. The resignation will be effective starting from dated submit arrived the Company and may be informed to registrar according to the law on public limited companies as well.
5. Resolution from shareholder meeting may elect any director resigned before the retire rotation with the vote not less than three fourths of total shareholders attended the meeting and eligible for voting including not less than one-half of the shares held by the shareholders present at the meeting and entitled to vote at the meeting.

3. Qualifications and Definition

3.1 Qualifications

- 1) A director shall have knowledge, abilities, honesty, integrity, adhere to business ethics and contribute adequate time to provide knowledge and ability, and perform duties for the Company to the best of their effort.
- 2) A director shall neither possess any prohibited characteristics under the laws on public limited companies and any other related laws, including 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.
- 3) A director is allowed to hold directorship in listed companies registered on the Stock Exchange of Thailand with no more than 5 listed companies. However, such holding directorship must not be an obstacle to the performance as a director of the Company and must be in accordance with the guidelines of the Securities and Exchange Commission, Thailand (SEC) and the Stock Exchange of Thailand (SET).
- 4) The Board of Directors must consist of independent directors representing at least one-third of the total number of directors and must have no fewer than three independent directors.

- 5) The Chairman of the Board shall be elected by the Board of Directors, while the President shall be selected by the Remuneration and Nomination Committee.
- 6) Independent directors must fully meet the qualifications prescribed by the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, and the Stock Exchange of Thailand, as well as equally ensure all shareholders' benefits and prevent the conflict of interest. Besides, an independent director also independently expresses the opinions at the Board of Director Meeting.

The Company has set the definition of an “independent director” as a director who has no managerial role in the Company. A director that is independent from the management team and the controlled shareholders, who has no pecuniary relationship with the Company in any manner restrict the independent expression of opinions. A director must have the additional qualifications according to the definition of an independent director as follows:

3.2 Definition of the Independent Directors

The Qualifications of the Company's independent directors conform with the regulations of the Capital Market Supervisory Board as follows:

1. Not hold up to 1 percent of the shares with voting rights of the Company, its parent, subsidiaries, affiliates, major shareholders, or juristic persons with potential conflicts against the Company, including shares held by any relative of independent director as well.
2. Neither being nor having been an executive director, employee, staff, or advisor who received regular salaries, or being a controlling person of licensee, its parent, subsidiaries, affiliates, same level subsidiary, major shareholders or juristic persons with potential conflicts against the Company, unless the foregoing status ended not less than two years prior to the date of their appointments as independent directors.
3. Not to be a person related by blood or registration under law as a father, mother, spouse, sibling, child, including spouses of child, other director, executive, major shareholder, controlling shareholders or person who has been nominated as the management or controlling person of the Company or its subsidiaries.
4. Not having business relationship with the Company, its parent company, subsidiary, affiliate, major shareholders or juristic persons with potential conflicts against the Company, in such manner likely to interfere with own independent judgement, and neither being nor having been a significant shareholder, a director who is not an independent director or an executive over the person who has business relationship with the Company, its parent company, subsidiary, affiliate, major shareholders or juristic persons with potential conflicts of interest, unless the foregoing relationship ended not less than two years prior to the date of appointment as independent director.

The term 'business relationship' aforementioned under paragraph one included any normal business transaction, rental or lease of immovable property, transaction relating to the assets or services or the granting or receipt of financial assistance through receiving or extending loans, guarantee, providing assets as collateral, including any other similar action, resulting in the Company or its 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 Company or twenty million Baht or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for the value of connected transactions under The Notification of The Capital Market Supervisory Board regarding The Compromise Criteria for Connected Transactions. The combination of such indebtedness shall include indebtedness taking place during the course of one year prior to the date on which the business relationship with the person commences.

5. Not being a current auditor or had been an auditor of the Company, its parent, subsidiaries, affiliates, major shareholders or juristic persons with potential conflicts against the Company nor as a major shareholder, non-independent director, executive or managing partner in any audit company that the auditor of the Company, parent company, subsidiaries, affiliates, or juristic person with potential conflicts against the Company, is listed with, unless the foregoing relationship has ended not less than two years prior to the date of appointment as independent director.
6. Neither he nor have been any kind of professional advisor, including a legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its parent, subsidiaries, affiliates, major shareholders or juristic persons with potential conflicts against the Company. However, in case that professional advisor has been juristic person, a substantial shareholder, the director who is not independent director, executive, or person having supervision authority of the professional advisor shall be included as well, unless the foregoing relationship has ended not less than two years prior to the date of appointment as independent director.
7. Not being appointed as a representative of a company's directors, the major shareholders or any other shareholders who are related person to the major shareholders of the Company.
8. Not engaging in business operations of the same business nature or in competition against the business operations of the Company or its subsidiaries, nor serving as a significant partner in a limited partnership or otherwise serving as a director participating in the management, or serving as employee or consultant receiving regular salary or holding over 1% shares out of total shares in other companies

engaging in the same business nature or in competition against the company and its subsidiaries.

9. Not having any characteristics which make him or her incapable of expressing independent opinions with regard to the Company's business affairs.

4. Authority

- 4.1 Appoint, remove and assign duties to advisors to the Board of Directors, various committees, and/or others.
- 4.2 To approve loans to the subsidiaries, companies with a business relation to the Company as shareholders or to companies with a trading relation or other companies.
- 4.3 Approve the entering into guarantee for credit facility, for the benefit of the Company subsidiaries and companies having business connection with the Company as the shareholder, or the Company's partners, or other companies.
- 4.4 To approve engagement in a legal act, this is not a financial transaction.
- 4.5 To approve acceptance or cancellation of loans.
- 4.6 To approve investment, sale of investment capital in ordinary shares and/or any other securities.
- 4.7 To approve sourcing and investment in fixed assets.
- 4.8 To approve modification, destruction and disposal of fixed assets and intangible assets which are no longer in use, damaged, lost, destroyed, deteriorated and out of date.
- 4.9 To approve modification, change of price and destruction of raw materials and/or remaining inventories which are deteriorated or out of date.
- 4.10 To approve compromise or settlement of dispute by arbitration, complaint, filling of lawsuits and /or any legal proceeding on behalf of the Company on matter which are not normal business course.
- 4.11 To propose to shareholders an increase or a decrease of capital, a change of share value: modification of memorandum, articles of association and /or objectives of the Company.
- 4.12 To approve incorporation, merger or dissolution of subsidiaries.
- 4.13 To authorize to management, managerial employees of the Company, or any other individual to act on their behalf.
- 4.14 To invite member of the management, executives, or relevant employees to provide explanations, opinions or documents as necessary.
- 4.15 To consult with specialist or the Company consultants (if any) or hire third-party consultant or outside specialist, seek professional opinions from an external organization if necessary in order to make appropriate decisions.
- 4.16 To appoint and remove a company secretary.

- 4.17 To consider approving the appointment of persons having required qualifications, without prohibited characteristics according to Public Limited Companies Act, B.E. 2535 (as well as the amendment), Securities and Exchange Act, B.E. 2535 (as well as the amendment), and relevant notifications, requirements and/or regulations to assume the position of directors in cases of vacancy for directors due to other reasons other than retirement by rotation. The Board of Directors shall consider and give approval on appointment of new directors to replace directors retiring due by rotation as well as specifying the remuneration for directors as presented by the Remuneration and Nomination Committee before proposing the Annual General Meeting of Shareholders to consider approving.
- 4.18 To appoint committees, such as the Executive Committee, Audit and Corporate Governance Committee, the Remuneration and Nomination Committee, and the Risk Management and Sustainability Committee, or other committees as well as defining authority and duties of those committees in order to support the performance of the Board of Directors.
- 4.19 To specify and change names of authorized directors.
- 4.20 To consider the appointment of executives according to the specification and definition by Securities and Exchange Commission, Thailand or Capital Market Supervisory Board and the Company Secretary as well as specifying remuneration of those executives as presented by the Remuneration and Nomination Committee.
- 4.21 To encourage the Company's directors and executives to participate in seminars organized by Thai Institute of Directors (IOD), particularly seminars which are relevant to the directors and executives' duties and responsibilities.

5. Duties and Responsibilities of the Board of Directors

- 5.1 Determine details and approve vision, strategy, business direction, policy, financial goal and non-financial goal, short-term, mid-term and long-term operational plan and budget of the Company and its subsidiaries according to Executive Committee and management department's execution. The review shall be conducted annually adapting to circumstance and business potential for sustainable business.
- 5.2 Approve business plan and annual budget as well as supervise management department to comply with laws, policies and business plan effectively and efficiently.
- 5.3 Encourage to implement policy of corporate governance, business code of conduct and code of conduct of the Board of Directors, executives and employees in written statement. Communicate practice guidelines with employees at all levels and follow up result of the practice. Policy and practice review shall be conducted regularly every year.

- 5.4 Oversee directors, executives and employees to perform duty with responsibility, caution and integrity and to comply with laws, objectives, articles of association, resolution of the Board and resolution of shareholders' meeting.
- 5.5 Assign executive authority to the Executive Committee, President or other persons who are assigned in written statement. Supervise management and performance result of such persons to comply with policy specified by the Board of Directors and allocate roles and responsibilities of the Committee, Executive Committee and President clearly conforming with the Company direction.
- 5.6 Manage the Company and its subsidiaries to have appropriate internal control system and risk management system to ensure transactions are approved by authorized persons and risk prevention is executed.
- 5.7 Any transaction inclined to cause conflict of interest must be considered carefully, have a clear guideline and be conducted for the benefits of the Company and shareholders while stakeholders do not involve in decision making. Comply with regulations of operating procedure and disclosure of transaction inclined to cause conflict of interest correctly.
- 5.8 Implement an appropriate accounting system, create financial budget, endorse financial budget to propose to shareholders' meeting for approval in an annual general meeting and approve financial report verified and/ or reviewed by an auditor and approved by the Audit and Corporate Governance Committee.
- 5.9 Approve election, appointment and discharge an auditor and consider appropriate remuneration as proposed by the Audit and Corporate Governance Committee before proposing to shareholders' meeting in an annual general meeting for approval.
- 5.10 Accountable to shareholders equally and disclose information to investors precisely and transparently.
- 5.11 Acknowledge management report from the Executive Committee and follow up company performance continuously to be in accordance with company's strategy, operational plan and budget.
- 5.12 Arrange the shareholders' meeting by specifying the date, time, place and agenda as well as determine the rate of dividend payment (if any) and the opinion of the Board of Directors on matters proposed to shareholders during 21 days prior to each meeting of shareholders. The Company may suspend the registration of the transfer of shares by notifying the shareholders at the head office and branch offices of the Company not less than 14 days before the date of suspension of registration of share transfers or Record Date not more than 2 months prior to the meeting date together with the closing date of the share registration book to suspend the transfer of shares for 1 day on the business day following Record Date to collect a name list under Section 225 of the Securities and Exchange Act. and the right to receive dividends.

- 5.13 Prepare report of “Accountability Report for Financial Statements” exposing in an annual report (Form 56-1 One Report).
- 5.14 Follow up on documents submitting to relevant governing agencies to ensure message is displayed or transactions is listed correctly according to information on books of account, registration or any Company’s documents.
- 5.15 Approve self-assessment template for countering bribery and related documents according to Collective Action Against Corruption (CAC) and oversee practice to follow policy and anti-corruption guideline.
- 5.16 Prepare charter of the Board of Directors specifying duties and responsibilities, approve charter of other committees and review charter at least once a year.

6. Duties and Responsibilities of the Chairman of the Board of Directors

The Board of Directors appointed the Chairman to act as a leader of the Board of Directors and performs following duties:

- 6.1 Preside over the Board of Directors’ meeting and conduct the meeting according to agenda, articles of association and relevant laws. Encourage the Board members to discuss and exchange opinions independently with concern of all stakeholders and exercise discretion in considering matters for optimum benefits of the Company as well as conclude resolutions of the meeting for further action.
- 6.2 Lead and preside over shareholders’ meeting and conduct the meeting according to agenda, articles of association and relevant laws. Allocate time appropriately, provide shareholders an opportunity to express opinions equally and ensure proper response to shareholders’ questions.
- 6.3 Set the Board of Directors’ meeting agenda in consultation with independent directors and implement measures to ensure that significant matters are included in the meeting agenda.
- 6.4 Supervise, monitor, and ensure that the Board of Directors performs its duties effectively, achieving the organization's objectives and key goals.
- 6.5 Ensure that all directors actively participate in fostering an organizational culture of ethics and good corporate governance.
- 6.6 Promote prudent judgment among directors and ensure they can express their opinions independently.
- 6.7 Foster strong relationships between executive and non-executive directors, as well as between the board and management.
- 6.8 Act as the casting vote in the event of a tie during the board of directors' meeting.
- 6.9 Perform duty specified by law as the duty to be performed by the Chairman of the Board of Directors.

Authority on Financial Operations of Chairman of the Board of Directors

The Chairman of the Board of Directors has an authority to approve expenditure, purchase, procurement, renting, hire-purchase related to business operations and investment in normal practice or according to the Board of Directors has assigned. Also, the Chairman has an authority to approve bidding and/ or joining others for bidding each project.

The delegation of authority to Chairman of the Board of Directors does not include authority and/ or delegating authority for approval of any transactions that the Chairman or persons inclined to cause conflict and have an interest or any benefits conflicting with the Company according to the SET's regulations. The approval of such transactions is required to be proposed to the Board of Directors' meeting and/or shareholders' meeting for consideration and approval in accordance with the Company's articles of association or relevant laws, except for the approval of transactions in normal course of business which have been covered in consideration framework approved by the Board of Directors.

Besides, the Board of Directors has granted authority to the President to conduct transactions related to business operations and investment in normal practice. The scope of authority and financial amount in each level is clearly determined. No authority is delegated with an unlimited financial amount.

7. Meetings

7.1 Meeting Agenda

For the Board of Directors Meeting invitation, the Chairman or the authorized director must specify the date, time, venue, and agenda, as well as send the invitation letter not less than three days prior to the date of Meeting, except an urgent need to preserve the rights or benefits of the Company, there will be the notification of the meeting by other methods, a set of the meeting date earlier than that and a minute preparation in written statement.

The aforementioned meeting must be held in the locality where the head office of the Company or branch office is situated or any other places the Board of Directors specify.

The meeting of the Board of Directors according to paragraph 1 can be held via electronic means as prescribed by law on electronic meetings. The meeting of the Board of Directors that is held via electronic means shall be deemed as being conducted at the location of the head office of the Company.

7.2 Frequency of Meeting

The Board of Directors' Meeting must be convened at least once every 3 months and extraordinary meetings are called if they are required.

7.3 Attendants

Board of Directors meeting must be no less than half of the Company's directors to be presented at the meeting to constitute a quorum and the Chairman will take the

duty as a chairman in the Board of Directors meeting. In the event that the Chairman of the Board of Directors is unavailable to attend the meeting, the Vice Chairman will play role as a chairman, and if there is no Vice Chairman or he/she is unavailable, one of the participants must be selected to perform as a Chairman of the Meeting.

7.4 Casting of Votes

The resolution of the Board of Directors considered the majority vote by having one director have one vote. The directors who are stakeholders in any matters shall not express the opinion and exercise the right to vote on that matter; provided that, in case of a tie, the Chairman of the meeting shall have one additional casting vote except the casting vote which the law provides otherwise.

8. Evaluation

To ensure that the performance of the Board of Directors is effective and achieves the assigned objectives, the Board of Directors must arrange its evaluation by conducting a self-assessment form for the Board of Directors or other suitable method in order to use the evaluation results to improve its performance to be more efficient and achieve the specified objectives.

9. Charter Review

The Board of Directors will always review and assess the adequacy and appropriateness of the charter. In the event that the charter is significantly modified, the management will propose to the Board of Directors to consider approving.

The amended charter of the Board of Directors has been reviewed and approved by the Board of Directors according to the resolution of the Board of Directors Meeting No. 8/2024 convened on December 16, 2024, and it shall come into force as from December 16, 2024.

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Chairman of the Board of Directors

Jasmine Technology Solution Public Company Limited