

(English Translation)

Board of Directors Charter

WHA Corporation Public Company Limited

Objective

WHA Corporation Public Company Limited (“**Company**”) and the companies under WHA Group realized that the good corporate governance and sustainable development play important roles in supporting the Company’s business operation to be efficient with sustainable growth. This results in the ultimate benefits to all relating parties, including employees, investors, shareholders, and other stakeholders. Therefore, the Board of Directors has resolved to establish the Board of Directors Charter in order that the directors recognize their duties and responsibilities, and the same are completely performed.

1. Composition of the Board of Directors

- 1.1 The Board of Directors, who shall perform the Company’s business operation, shall consist of at least 5 directors and not exceeding 12 directors, and at least one half of all directors shall reside in Thailand.
- 1.2 The Board of Directors shall consist of executive directors and non-executive directors, where the member of Audit Committee shall be included in the non-executive directors.
- 1.3 The Board of Directors shall appoint one director as Chairman of the Board of Directors (“**Chairman**”). In the case that the Board of Directors deems it appropriate, the Board of Directors may appoint one or more directors as Vice Chairman of the Board of Directors (“**Vice Chairman**”) to perform the duties stipulated in the Articles of Association as assigned by the Chairman.
- 1.4 The Board of Directors shall consist of the independent directors in the amount of not less than one-third of the total directors, which shall consist of at least 3 independent directors in any case.
- 1.5 Should the Chairman and Chief Executive Officer not be clearly segregated; the Board of Directors will promote a checks and balances system between the Board of Directors and the Management by ensuring that:
 - (1) the Board of Directors is composed of independent directors more than one half of all directors; or
 - (2) an independent director is appointed to jointly consider setting out the agenda of the Board of Directors’ Meetings, whom may be appointed as Lead Independent Director.

2. Qualifications of the Directors

- 2.1 The nominated persons to be directors shall be knowledgeable and capable persons who have business experience, professional, specific skills, with appropriate education and age, without any discrimination based on gender, ethnicity, nationality, color, race, religion, or social and cultural background to ensure the diversity in the Board of Directors’ structure (Board Diversity).
- 2.2 The nominated persons must be a visionary person with the capacity of leadership, integrity, ethic, positive attitude towards the Company, and must be able to sufficiently devote the time to perform their duties for the Company.

- 2.3 The nominated persons shall not be blacklisted by any organizations including the Securities and Exchange Commission Office (“**SEC Office**”) or have been sentenced to any crime.
- 2.4 The nominated persons to be the independent directors shall be qualified in accordance with the criteria determined by the Capital Market Advisory Board and/or SEC Office and the definition of the independent directors of the Company.
- 2.5 The nominated persons shall possess other appropriate qualifications based on the structure and composition of the Board of Directors and business direction of the Company, through transparent nomination process to build the trust to shareholders.

3. Roles and Responsibilities of the Board of Directors

- 3.1 To perform their duties and supervise the Company in accordance with relevant laws, rules, regulations or notifications of the Capital Market Supervisory Board, the SEC Office, and the Stock Exchange of Thailand, in relation to the Company’s objectives, Articles of Association, resolutions of the Board of Directors and the shareholders’ meetings, with accountabilities, carefulness and integrity.
- 3.2 To establish the visions, strategy, business directions, policies, goals, business plans, budgets, management structure, and delegation of authority of the Company and its subsidiaries as proposed by the Management, and to supervise the performance of the Management, sub-committees, or other assigned persons to ensure that their performance is in compliance with the established policies efficiently and effectively for the utmost benefit of the Company and its shareholders.
- 3.3 To supervise business administration and performance of the Executive Committee, Chief Executive Officer, executives, or other designated persons, to ensure that their performance is in compliance with the policies established by the Board of Directors.
- 3.4 To constantly monitor the Company’s performance to ensure that it has been conducted in compliance with business plan and budget of the Company.
- 3.5 To ensure that the Company and its subsidiaries apply the appropriate and efficient accounting systems, and to provide the internal control and internal audit systems.
- 3.6 To ensure that balance sheet and income statements at the end of the Company’s fiscal year will be prepared and certified in order to propose to the shareholders at the annual general meeting for approval.
- 3.7 To consider and endorse the selection and nomination/ appointment of the auditor(s) and the appropriate audit fee proposed by the Audit Committee before proposing to the shareholders at the annual general meeting for approval.
- 3.8 To establish the written policy relating the corporate governance principles and efficiently apply such policy to ensure that the Company is fairly responsible to all stakeholders.
- 3.9 To consider and approve the appointment of person(s) who has appropriate qualifications and is not prohibited under the Public Limited Company Act, B.E. 2535 (1992) (as amended), the Securities and Exchange Act, B.E. 2535 (1992) (as amended), including other relevant notifications, regulations and/or rules, to substitute a vacancy in the Board of Directors for any reasons other than the termination of the office term, and to consider and endorse the nomination/ appointment of directors to replace the retiring directors, and determine the directors’ remunerations proposed

- by the Nomination and Remuneration Committee, in order to propose to the shareholders at the annual general meeting for approval.
- 3.10 To appoint sub-committees, such as the Audit Committee, Executive Committee, Corporate Governance and Sustainable Development Committee, Nomination and Remuneration Committee, Risk Management Committee, or other sub-committees, including to determine their duties and authorities in order to assist and support the Board of Directors' performance.
 - 3.11 To determine and to change the authorized director(s) who has authority to sign for binding the Company.
 - 3.12 To consider the appointment of Chief Executive Officer and Chief of all divisions (C-Level) who are considered as the "Executives" as defined by the Capital Market Supervisory Board or SEC Office, and to determine their remuneration.
 - 3.13 To seek professional opinions from external organizations or to seek advice from experts or advisors or to hire any external consultants or experts, where necessary, to support appropriate decision's making. Relevant costs and expenses will be responsible by the Company.
 - 3.14 To encourage the directors and executives to attend the seminars held by the Thai Institute of Directors in any programs which relates to their duties and responsibilities.
 - 3.15 To approve loan to any companies where the Company is its shareholders, or any companies which have business relationship with the Company or other companies, which will be subject to the Company's Internal Power of Attorney ("IPOA").
 - 3.16 To approve any investment or divestment in ordinary shares and/or any kind of securities, which will be subject to IPOA.
 - 3.17 To consider and propose to the shareholders on the Company's capital increase or decrease, any change in par value, change of Memorandum of Associations, Articles of Association, and/or objectives.
 - 3.18 To approve any establishment, merger, or dissolution of subsidiaries.
 - 3.19 To assign or request the Management, any executives, or employees of relevant companies to explain, give opinions, attend a meeting, or submit any documents as deemed necessary and appropriate.
 - 3.20 To authorize any one or more directors or any other person(s) to act on behalf of the Board of Directors. Regarding this, such delegation of authority and responsibility shall not cause the authorized directors or the sub-authorized to be entitled to approve any transactions which those persons or any person(s) who may have a conflict of interest would receive any interests, other benefits, or conflict of interests against the Company or its subsidiaries, except for the transactions which are approved by shareholders' meeting(s) or the Board of Directors' meeting(s).
 - 3.21 To approve any interim dividend payment to shareholders.
 - 3.22 To establish and supervise the Company to have the efficient anti-corruption system in order to ensure that the Management is aware and pays attention to the anti-corruption and embed organizational anti-corruption culture. In this regard, the Board of Directors shall comply with the anti-corruption measures and enforce any punishment in case of non-compliance.
 - 3.23 To appoint a Company Secretary to support the Board of Directors to perform their duties in accordance with the relevant laws and regulations;

3.24 To establish goals and evaluate the performance of Chief Executive Officer for considering the appropriate remuneration.

4. Roles and Responsibilities of the Chairman of Board of Directors

4.1 The Chairman shall be responsible as the leader of the Board of Directors and has a duty to be the chairman of the Board of Directors' meetings and the shareholders' meetings.

4.2 To support the directors in the promotion and creation of an ethical corporate culture and good corporate governance.

4.3 To set out the agendas of the Board of Directors' meetings in consultation with the Chief Executive Officer and take measures to incorporate significant matters in the agendas of the meeting.

4.4 To allocate sufficient time for the Management to propose matters and for directors to thoroughly discuss significant issues and promote directors to carefully exercise their discretion and independently express their opinions.

4.5 To promote good relationships between executive directors and non-executive directors, and between the Board of Directors and the Management.

5. Terms of Office of the Directors

5.1 At every Annual General Meeting of Shareholders, one-third of total number of directors, or the number of directors nearest to one-third when such number is not a multiple of three, shall retire. The retiring directors shall be eligible for re-election.

5.2 In the case where there is a vacant seat, except for retirement by rotation, the Nomination and Remuneration Committee shall select and nominate qualified 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 in replacement of such vacancies, 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 such vacating directors who the appointed persons replace.

5.3 In case of vacancies of all members in the Board of Directors, the said Board of Directors must perform any act in the name of the Board of Directors only in matters necessary until a new Board of Directors is in charge.

6. Board of Directors' Meetings

6.1 At the Board of Directors' meeting, at least one-half of the total number of directors shall present in order to constitute a quorum. In the case where the Chairman is not in the meeting or is unable to perform his/her duty, if there is the Vice Chairman, the Vice Chairman attending the meeting shall be the chairman of the meeting. In the case that there is no Vice Chairman or the Vice Chairman is not in the meeting or unable to perform his/her duty, the directors attending the meeting shall select one of the directors to be the chairman of the meeting;

6.2 The Company shall hold the Board of Directors' meetings at least six times per year, where its agendas shall be clearly determined in advance. Special meetings can be held to consider any urgent matters.

6.3 Non-Executive Directors' meeting shall be held at least once a year in order to allow the Non-Executive Directors and the Independent Directors to discuss their concerns or any interesting issues, without the attendance of the executives or any Executive Directors.

6.4 In calling the Board of Directors' meeting, the invitation letter shall be submitted, by the Chairman or the assigned person, to all directors at least 7 days prior to the meeting date. In a case of necessity or any urgency to preserve the Company's benefit, the meeting shall possibly be called by other methods and be earlier held. In case of electronic conference, the invitation letter can be submitted by electronic means.

In case of electronic conference, the invitation letter shall clearly state that the meeting will be electronic conference and which source of the electronic media that the directors can use for attending the meeting.

6.5 After the meeting, the Company Secretary is responsible to prepare the minutes of the meeting(s) and deliver to the Chairman for his/her signature in order to certify an accuracy of such minutes.

7. Remuneration of Directors

Directors shall be entitled for directors' remuneration in the amount approved by the shareholders' meeting.

This revision of the Board of Directors Charter is approved by the Board of Directors' Meeting No. 7/2022 on November 11, 2022 with effective from November 12, 2022.

-Jareeporn Jarukornsakul-

(Miss Jareeporn Jarukornsakul)
Chairman of the Board of Directors