

(English Translation)

Board of Directors Charter

WHA Corporation Public Company Limited

Objective

WHA Corporation Public Company Limited (“Company”) acknowledges the significant role that good corporate governance plays in supporting the Company’s business operations to achieve efficient and sustainable growth. This commitment ultimately benefits all parties involved, including employees, investors, shareholders, and other stakeholders. Consequently, the Board of Directors has resolved to establish this charter to ensure that all directors recognize their duties and responsibilities and perform their duties correctly and comprehensively.

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, whereas members of the 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 as stipulated in the Articles of Association as assigned by the Chairman.
- 1.4 The Board of Directors shall consist of 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 The Chairman should be an independent director. In the event that the Chairman is not an independent director, the Board of Directors shall put their effort as follows:
 - (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 the agenda of the Board of Directors’ Meetings, who may be appointed as Lead Independent Director.

2. Qualifications of 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 a capacity of leadership, integrity, ethics, positive attitude towards the Company, and must be able to sufficiently devote the time to perform their duties for the Company.
- 2.3 All directors are required to possess complete qualifications without any prohibited characteristics, as stipulated in the Public Limited Companies Act, B.E.2535 (1992)(as amended) ("**Public Company Act**"), Securities and Exchange Act, B.E.2535 (1992) (as amended) ("**Securities Act**"), including applicable notifications, announcements, regulations and/or rules, as well as Articles of Association of the Company, and untrustworthy characteristics of Company Directors or Executives, as stipulated in the notification of the Office of the Securities and Exchange Commission ("**SEC Office**").
- 2.4 The nominated persons shall not be blacklisted by any organization including SEC Office or have been sentenced to any crime.
- 2.5 The nominated persons to be the independent directors shall be qualified in accordance with the criteria determined by the Capital Market Advisory Board (CMSB), the Securities and Exchange Commission ("**SEC**"), and/or SEC Office and the definition of independent director of the Company.
- 2.6 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, 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, duty of care and duty of loyalty.
- 3.2 To determine 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.

- 3.3 To oversee business administration and performance of all Sub-Committees, Group Chief Executive Officer, Executives, or other designated persons, in order to ensure that their performance aligns with the policies, strategies, business goals, business plan and budget that established by the Board of Directors.
- 3.4 To establish the risk management policy and oversee the risk management process to be conducted efficiently and in accordance with international standards and the Company's strategies.
- 3.5 To constantly monitor the Company's performance to ensure that it has been conducted in compliance with policies, strategies, business goals, business plan and budget of the Company.
- 3.6 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.
- 3.7 To ensure that financial 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.
- 3.8 To consider and endorse the selection and nomination to appoint 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.
- 3.9 To establish written policies relating the corporate governance principles including corporate social responsibility and environmental policy, and efficiently apply such policies to ensure that the Company is fairly responsible to all stakeholders.
- 3.10 To consider and approve the appointment of person(s) who has appropriate qualifications and is not prohibited under Public Company Act, Securities Act, 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.
- 3.11 To consider the appropriate structure, qualifications, and diversity of the Board of directors for the Company's business, and to appoint sub-committees such as the Audit Committee, the Executive Committee, the Corporate Governance and Sustainable Development Committee, the Nomination and Remuneration Committee, the 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.

- 3.12 To consider and determine to change the authorized director(s) who has authority to sign for binding the Company.
- 3.13 To consider and approve the appointment of Group 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.
- 3.14 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-making. Relevant costs and expenses will be responsible by the Company.
- 3.15 To encourage directors and executives to attend seminars / training course that organized by the Thai Institute of Directors which relates to their duties and responsibilities for continuously improving their knowledge of operations.
- 3.16 To consider and approve loans 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 Authority (“IPOA”).
- 3.17 To consider and approve any investment or divestment in ordinary shares and/or any kind of securities, which will be subject to IPOA.
- 3.18 To consider the Company’s capital increase or decrease, any change in par value, change of Memorandum of Associations, Articles of Association, and/or Objectives in order to propose to shareholders’ meeting for approval.
- 3.19 To consider and approve any establishment, merger, or dissolution of subsidiaries.
- 3.20 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.
- 3.21 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).
- 3.22 To consider and approve any interim dividend payment to shareholders.

- 3.23 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.
- 3.24 To appoint a Company Secretary to support the Board of Directors to perform their duties in accordance with the relevant laws and regulations.
- 3.25 To establish goals and evaluate the performance of Group Chief Executive Officer for considering the appropriate remuneration, both short-term and long-term, according to his/her responsibilities for motivation.
- 3.26 To establish a framework for overseeing and managing organizational information technology in accordance with business requirements and to ensure that information technology is applied to increase business opportunity and business development, innovation so that the Company can achieve its main objectives and goals.
- 3.27 The Board of Directors shall conduct an annual performance evaluation and review the Board of Directors Charter at least once every year.

4. Roles and Responsibilities of the Chairman

- 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 Group 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 the 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 for the remaining term of such vacating directors who the appointed persons replace.
- 5.3 In the 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 (6) 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 seven (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 electronic means or other methods and be earlier held. In the case of an electronic conference, the invitation letter can be submitted by electronic means.
- In the case of electronic conference, the invitation letter shall clearly state that the meeting will be an electronic conference and which source of the electronic media that the directors can use for attending the meeting.

- 6.5 A decision of the Board of Directors' meeting shall be made in accordance with the law and Articles of Association of the Company. Each director shall have one (1) vote, except for the case where the director has any conflicts of interests in any matter, he/she is not entitled to vote in such matter. If the vote is tied, the Chairman of the meeting shall have an additional vote as a casting vote.
- 6.6 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 are entitled to receive remuneration that has been approved by the shareholders' meeting.

This revision of the Board of Directors Charter is approved by the Board of Directors' Meeting No. 7/2024 on November 8, 2024 with effective from November 9, 2024.

-Mr. Somkid Jatusripitak-

(Mr. Somkid Jatusripitak)
Chairman of the Board of Directors