

Board of Directors Charter



Sikarin Public Company Limited

Charter of the Board of Directors

The Board of Directors should consist of directors who have knowledge, ability, and experience in running a business to set the policy, vision, strategy, goals, mission, business plan, and budget of the Company. As well as supervise the management team to be able to manage the work in accordance with the established policies efficiently and effectively within the framework of the law, objectives, regulations, and resolutions of the shareholder meeting, resolutions of the board meeting. Be responsible, honest, transparent, careful according to the principles of best practices and good corporate governance. Taking into account the interests of all stakeholders and strengthening the economic, social and environmental systems with stability and sustainability.

1. Composition of the Board of Directors

- 1.1 The Company's Board of Directors consists of not less than 8 directors who are appointed at the shareholders' meeting or a meeting of the Board of Directors, as the case may be. It consists of independent directors, at least 1/3 of the total number of directors and not less than 3 people.
- 1.2 No less than half of the total number of directors must be residents of the Kingdom.
- 1.3 The Company directors must have a variety of qualifications, professional skills, and specific expertise. It consists of people with knowledge of the Company's business in accounting and finance, legal matters, and others.

2. Qualifications of the Board of Directors

- 2.1 Have qualifications that do not violate the Public Limited Companies Act B.E. 2535 (1992) or other related laws as well as the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission ("SEC") as well as Company's regulations.
- 2.2 Being a person who does not operate a business, becomes a partner or becomes a shareholder in another juristic person that has the same status and is in competition with the business of the Company unless approved by the shareholder meeting.
- 2.3 Have leadership, vision and have the independence to make decisions for the highest benefit of the Company and shareholders.
- 2.4 They are knowledgeable, talented and have experience from various professions that are beneficial to the Company's business operations.
- 2.5 Being a person of honesty and integrity.
- 2.6 Be a person who can fully devote time to performing his or her duties as a Company's director.
- 2.7 Chairman of the Board of Directors must not be the same person as the Chief Executive Officer to create balance and review of management. The Company has clearly defined the scope, powers, duties, and responsibilities of the Company's Directors, Chairman of the Board of Directors, Executive Committee, and Chief Executive Officer.

The Company has appointed a Company Secretary to provide advice on compliance with the rules that the Board of Directors must know and perform duties in supervising the activities of the Board of Directors as well as coordinating to ensure compliance with the resolutions of the Board of Directors.

3. Qualifications of independent directors

- 3.1 Hold shares not exceeding 1.0 percent of the total number of shares with voting rights of the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the Company. However, the shareholdings of related persons of that independent director must also be counted.
- 3.2 Not be or have ever been a director who takes part in management, an employee, an advisor who receives a regular salary or a person with controlling authority of the Company, parent Company, subsidiary company, associated company, same-level subsidiary company, major shareholder or of controlling person of the Company unless the person has been free from the aforementioned characteristics for not less than 2 years before the date of appointment to the position of independent director.
- 3.3 There is no relationship by blood or legal registration. In the nature of being a father, mother, spouse, sibling, and child, including the spouse of a child, of an executive, a major shareholder, a person with controlling power, or a person who will be nominated to be an executive or person. Have control over the company or subsidiary company
- 3.4 Do not have or have ever had a business relationship with the Company, parent company, subsidiary company , associated company , major shareholder or controlling person of the Company in a manner that may impede the exercise of one's independent judgment including not being or having been a significant shareholder or controlling person of a person who has business relationships with the Company , parent company , subsidiary company , associated company , major shareholder or controlling person of the company. Unless the person has been free from the characteristics for not less than 2 years before the date of appointment to the position of independent director.
- 3.5 Not being or having been an auditor of the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the company and not being a significant shareholder, controlling person or partner of the firm. Audit which the auditor of the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the company belongs to unless the person has been free from the aforementioned characteristics for not less than 2 years before the date of appointment to the position of independent director.

- 3.6 Not being or having ever been a professional service provider, including services as a legal advisor or financial advisor which receives service fees in excess of 2 million Baht per year from the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the company and is not a significant shareholder, controlling person or a partner of that professional service provider as well unless the person has been free from the aforementioned characteristics for not less than 2 years before the date of appointment to the position of independent director.
- 3.7 Not being a director appointed to represent the Company's directors, major shareholders, or shareholders who are related to the major shareholders.
- 3.8 Do not operate a business that has the same nature and is in significant competition with the business of the Company or its subsidiaries or not being a significant partner in a partnership or being a director who participates in management , an employee, a staff member, an advisor who receives a regular salary or holding shares exceeding 1.0 percent of the total number of shares with voting rights of another company which operates a business that has the same nature and is in significant competition with the business of the Company or its subsidiaries.
- 3.9 Do not have characteristics that prevent him or her from giving independent opinions regarding the Company's operations, such as business partners, creditors, and business partners which may cause conflicts of interest.
- 3.10 Have knowledge and understand the nature of the Company's business very well including having knowledge, abilities that are beneficial to the Company's business operations.
- 3.11 Independent directors must report to the Company's directors immediately if they find that there is an incident that may cause him or her to be disqualified from his or her independence as an independent director
- 3.12 Independent directors must not hold directorship positions in more than 5 listed companies.

4. Term of office of the Board of Directors

At every annual general meeting one-third of the directors shall retire from office if the number of directors to be removed cannot be divided into three. The number closest to 1 in 3 must be retired. Directors who must retire from office in the first and second years after registering with the Company shall use the method of drawing lots to determine who will retire. The following year, the director who has been in office the longest will retire from office. However, directors who leave their positions may be re-elected to hold new positions.

The committee determines the term of office of the directors. The number of years in office for each term is determined to be 3 years per term in accordance with the Public Company Limited Act and the longest consecutive term of office for the Audit Committee members is set to not exceed 3 consecutive terms. (Without exception)

5. Board of Directors Meeting

The Company organizes a meeting of the Board of Directors and Executive Committee once a month on the second Wednesday of every month. The purpose of the Board of Directors' meeting is for the Board of Directors to be informed and participate in decision-making on the Company's business operations. In each meeting, the agenda will be clearly set in advance. The Chairman of the Board and the President jointly set the meeting agenda and consider matters to be included in the meeting agenda for the Board of Directors, and the Company Secretary prepares the meeting invitation along with the meeting agenda and documents and submit to the committee at least 7 days in advance of the meeting.

The meeting gives the directors an opportunity to freely express their opinions and in voting at the meeting, the Board of Directors will rely on the resolution of the majority. One director has one vote and directors who have an interest will not attend the meeting or exercise their right to vote on that matter. If the votes are equal, the chairman of the meeting will cast one additional vote as the deciding vote and the resolution at the meeting must include not less than two-thirds of the total number of directors. At the end of the meeting, the Company Secretary will be responsible for preparing the meeting report and sending it to the next meeting of directors to certify its accuracy.

Every director has the right to inspect meeting documents and other important documents. If the independent directors or audit committee members have questions, other directors and management of the Company must respond to such inquiries as quickly and completely as possible.

If the Directors do not agree with the resolution of the meeting, Directors can request the Company secretary to record their objections in the meeting minutes or submit a letter expressing their objections to the chairman of the Board of Directors.

At each meeting of the Board of Directors, the Company Secretary also attends the meeting will records the minutes of the meeting and sends them to the Chairman of the Board of Directors for consideration and signature to certify accuracy. By proposing for approval by the meeting at the next meeting. Including being the person who stores information or documents about the meeting for ease of searching and reference. Normally, the Board of Directors will attend every meeting unless there is a necessity. This will be informed of in advance of the meeting. In addition, it is the policy of the Board to provide non-executive directors with the opportunity to meet among themselves as necessary to discuss management issues of interest without the participation of management and to inform the directors.

6. Scope of powers, duties and responsibilities of the Chairman of the Board

6.1 Chairman of the Board or person assigned by the Chairman of the Board has a duty to call a meeting of the Board of Directors by sending a meeting notice not less than 7 days (5 working days) before the meeting date.

- 6.2 Play a role in setting meeting agendas together with the Chief Executive Officer and President to ensure that important matters are included in the meeting agenda for the Board of Directors. In the case where the person holding the position of Chairman of the Board is not an independent director. The Board of Directors will appoint one independent director to participate in determining the meeting agenda for the Board of Directors in order to comply with the principles of good corporate governance.
- 6.3 Chairman of meetings of the Board of Director the deciding voice at meetings of the Board of Directors.
- 6.4 It is responsible for controlling meetings to be efficient, allocating sufficient time for management to present information, supporting and giving directors opportunities to ask questions and express opinions freely, controlling issues in discussion and summarizing resolutions at meetings.
- 6.5 Encourage Company Directors to perform their duties according to the authority, duties, and responsibilities of the Board of Directors and related laws. Including following the principles of good corporate governance, such as abstaining from voting and leaving the meeting room when considering agendas in which directors have conflicts of interest
- 6.6 Supervise to ensure that the committee's duties are carried out efficiently and achieve the objectives and main goals of the organization.
- 6.7 Communicate important information to the Board of Directors.
- 6.8 Encourage Company directors to attend shareholder meetings and act as chairman of shareholder meetings to control the meeting effectively , including answering shareholders' questions.
- 6.9 Ensure that all directors contribute to a corporate culture of ethics and good corporate governance.
- 6.10 Strengthen good relationships between executive and non-executive directors and between the board of directors and management.

7. Scope of authority, duties and responsibilities Board of Directors

- 7.1 The Board of Directors has the power and duty to manage the Company in accordance with the objectives, regulations and resolutions of the shareholders' meeting with honesty and care in protecting the interests of the Company.
- 7.2 Set goals , guidelines and policies for the Company's business operations including supervising the administration and management of the executive committee to be in accordance with assigned policies, except for matters that are required by law to have a resolution from a shareholder meeting, such as the sale or transfer of all or part of the Company's business, selling or transferring the whole or important part of the Company's business , buying or accepting transfer of the business of another company or private company to the Company ,

increasing capital , reducing capital , issuing bonds , amending regulations or memorandum of association. Including any other matters specified under the provisions of the Securities and Exchange Act and/or the regulations of the Stock Exchange of Thailand, etc.

- 7.3 Arrange for the disclosure of information to shareholders, investors and all groups of stakeholders in an accurate, complete, transparent and timely manner.
- 7.4 Approve business plans and business strategies including approving the Company's annual budget presented by the Executive committee.
- 7.5 Approve transactions related to financing and money management, such as opening a bank account, borrowing money, etc.
- 7.6 Consider and approve the preparation of legal contracts that bind the Company.
- 7.7 Directors who have an interest in any matter have no right to vote on that matter.
- 7.8 The Board of Directors is responsible for preparing a balance sheet and profit and loss account at the end of the Company's fiscal year. The Audit Committee is responsible for inspecting and certifying financial reports for preparation and presentation to the shareholders at the annual general meeting for further consideration and approval.
- 7.9 Establish an effective internal control and internal audit system.

Charter of the Board of Directors is effective from 11 January 2024 onwards by the resolution of the Board of Directors at the meeting No. 1/2024 on 10 January 2024



Mr. Seni Chittakasem
Chairman