

Board of Directors Charter

1. Purpose

The Board of Directors, as shareholders' representatives, takes the role and duties to oversee the management of Chase Asia Public Company Limited (the "**Company**") to comply with resolutions of shareholders' meetings, laws, objectives and its articles of association, by prescribing objectives and goals, vision, mission, strategies, operational policies, as well as monitor, evaluate and report on performance, for sustainable value creation to the businesses, and returns on investment, based on their expertise, the Corporate Governance Code, and the Code of Conduct of the Company.

2. Board Composition and Qualifications

- (1) Directors shall be knowledgeable, competent, honest and ethical to carry on the business operations with sufficient time commitment to contribute their knowledge, competence and perform the duties for the Company, should consist of diverse qualifications according to the Board Skills Matrix set out by the Company, and each director should not hold directorship in more than 5 listed companies.
- (2) Directors shall have qualifications without prohibited characteristics under the public limited companies laws, securities and exchange laws, including notifications, requirements and/or other applicable laws, and the Company's articles of association, and shall not have any untrustworthy characteristics under the Notifications of the Securities and Exchange Commission. Directors must be listed on the database of directors and executives of issuing companies under the Notification of the Capital Market Supervisory Board on Rules for Listing Names on Database of Directors and Executives of Issuing Companies.
- (3) Directors shall not engage in any business of the same nature as and competing with the Company, or become a partner in an ordinary partnership, or a partner with unlimited liability in a limited partnership, or a director of a private company or other companies engaging in any business of the same nature as and competing with the Company's business, whether for personal gain or gain of others, unless they have informed the shareholders' meeting of such status before such resolution for their appointment.
- (4) The Board shall be composed of not less than 5 but not exceeding 12 directors, namely Board Chairman and directors in number appropriate to the business, and not less than one half of all directors must be resident in Thailand.
- (5) The Board shall include independent directors representing at least one-third of all directors, but not less than 3 independent directors. Independent directors shall be independent under such criteria prescribed by the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Stock Exchange of Thailand.
- (6) The Board shall elect one of the directors as Board Chairman, and if the Board Chairman deems it appropriate, one or more directors may be elected as Vice-Chairman or Vice-Chairmen, whose duties shall be as delegated by the Board Chairman.
- (7) The Board Chairman and the Chief Executive Officer must not be the same person.
- (8) If the Board Chairman and the Chief Executive Officer are not clearly separated, e.g., the Board Chairman is not an independent director, the Board Chairman and the Chief Executive Officer are members of the same family, or the Board Chairman is a member of the Executive Committee or team, or tasked with management duties and responsibilities, the Board should promote counterbalancing between the Board and the management team, whereby (a) the Board is composed of independent directors representing more than one half of its members; or (b) one of the independent directors is appointed to jointly consider setting meeting agenda of the Board, in order to comply with the Corporate Governance Policy of the Company.

3. Appointment and Tenure

- (1) The Nomination and Remuneration Committee shall screen, recruit and nominate candidates fully qualified under Clause 2 above to be appointed as directors, and submit such nominations to a meeting of the Board and then a meeting of shareholders for further consideration and appointment.
- (2) At every annual ordinary general meeting of shareholders, one-third of the directors at that time shall vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third shall vacate office. Directors due to vacate office in the first and second years after its conversion into a public limited company shall be drawn by lots. In subsequent years, directors with the longest tenure shall vacate office. Upon retirement by rotation, such directors may be re-elected to resume office.

- (3) Other than vacancy by rotation, directors shall vacate office upon:
- (a) Death;
 - (b) Resignation, provided that any director wishing to resign shall tender a resignation letter to the Board Chairman, and such resignation shall take effect as of the date such resignation letter has reached the Board Chairman;
 - (c) Being disqualified or having any prohibited characteristics under the public limited companies laws and/or the securities and exchange laws;
 - (d) Being removed by resolution of a meeting of shareholders (with votes of not less than three-fourths of shareholders present at the meeting and entitled to vote, representing in aggregate not less than one half of the number of shares held by shareholders present at the meeting and entitled to vote);
 - (e) Being removed by a court order.
- (4) In case of any vacancy on the Board for any reason other than retirement by rotation, the Board, by recommendation of the Nomination and Remuneration Committee, shall appoint a person who is fully qualified without any prohibited characteristics under the law as specified in Clause 2 above to fill the vacancy, with votes of not less than three-fourths of the number of the remaining directors, except where the remaining tenure of such director is less than 2 months, the replacement director shall hold office only for the remaining tenure of the director whom he/she replaces.
- (5) Successive tenure of independent directors shall not exceed 9 years from the date of first appointment as independent directors. However, if any independent directors are to be appointed to further resume office, the Board should consider the necessity therefor as appropriate.
- (6) Appointment, qualifications and tenure of directors shall comply with applicable laws, rules/basis, regulations, requirements and notifications of regulatory agencies.
- (7) The Board shall appoint the Company Secretary with the required and suitable knowledge and experience to be in charge of various arrangements in the name of the Company, and facilitate the Board's performance of duties in the Company's business operations in compliance with applicable laws, notifications and regulations, and set out his/her scope, powers, authority and responsibilities, and may remove him/her from such position as it deems appropriate.

4. Scope, Roles, Duties and Responsibilities of Board Chairman

- (1) To oversee, monitor and ensure that the Board's performance of duties is efficient, achieves the objectives and key goals of the organization, and ensure the Board effectiveness.
- (2) To ensure that all directors are involved in promoting organizational culture based on ethics and corporate governance.
- (3) To set meeting agenda of the Board in consultation with the Chief Executive Officer, have measures in place to include important matters in meeting agenda, and manage the Board meetings.
- (4) To allocate sufficient time for the management team to propose matters and for directors to discuss material issues thoroughly, and encourage directors to duly exercise discretion and independently share their opinions.
- (5) To promote good relationships between executive and non-executive directors and between the Board and the management team (manage key relationships).

5. Scope, Roles, Duties and Responsibilities of the Board

- 5.1 The Board shall have powers, authority and responsibilities in the Company's business operations with integrity in the best interests of the Company, and oversee, control, prevent and management conflicts of interest to safeguard the Company's benefits as a whole, without limitation to only any specific group of shareholders. The Board is generally empowered and authorized to oversee the Company's policies, effective management process, and monitoring system for compliance with such policies, as follows:
- (1) To perform its duties with due care (duty of care), integrity (duty of loyalty), and oversee the operations of the Company and its subsidiaries in compliance with laws, rules, regulations, its articles of association and shareholders' resolutions (duty of obedience) to protect rights and benefits of the Company and its subsidiaries.

- (2) To set out objectives and goals, vision, mission, strategies, operational policies, allocation of major resources to achieve such objectives and goals, and empower the management team to perform efficiently and effectively, and monitor, evaluate and oversee the administration and management matters by management team of the Company and its subsidiaries to be aligned with policies, goals, business plans, budgets, management structure and level of authority, as well as support effective and safe use of innovations and technologies.
- (3) To consider and approve annual business plan and budget proposed by the management team, and consider and approve the Company's important matters as required by laws, its articles of association and guidelines.
- (4) To oversee the business operations under the corporate governance principles to facilitate the Company's competitiveness and good operating results for the benefit of shareholders, stakeholders, society and long-term impact, and also support environmental impact mitigation and development without compromising its resilience and adaptation under changing circumstances.
- (5) To support creation or use of innovations and technologies to generate values to businesses in parallel with contributions to clients or their related persons, and be socially and environmentally responsible, oversee the management team to operate businesses with social and environmental responsibility as reflected in the operational plan, to ensure that every unit in the organization proceeds in alignment with its objectives, goals and strategies.
- (6) To appoint directors, executives or other key positions in subsidiaries or associated companies at least representing its shareholding in those subsidiaries or associated companies, in order to control their management to be in line with the Company's policies, and transactions to be duly executed in accordance with laws, including full, accurate and timely disclosure of material information, financial positions, operating results, connected transactions and acquisition or disposal of material assets.
- (7) To oversee the Company, its subsidiaries and associated companies to adopt sufficient and effective risk management systems and internal control to efficiently achieve objectives, and appoint an audit committee of the Company to perform its duties efficiently and independently to review and ensure that such internal control and internal audit systems are sufficient, effective and efficient in compliance with laws.
- (8) To monitor, oversee, prevent and manage any potential conflicts of interest between stakeholders of the Company and its subsidiaries and the management team, the Board or the Company's shareholders, including prevention of any misuse of property, information and opportunities of the Company and its subsidiaries, or execution of transactions with persons with potential conflicts of interest/connected persons of the Company or its subsidiaries in any inappropriate manner. For this purpose, should any director have an interest in any transaction with the Company or subsidiaries or change his/her shareholding in the Company and/or subsidiaries, he/she shall give notice thereof to the Company without delay.
- (9) To oversee the Company to ensure that it has a data security system in place, measures for data security and person data protection as required by laws, and practices for data security management, to ensure compatibility and assurance of effective data protection, including policies and practices for maintenance of confidentiality, reliability and availability of information, as well as management of information which may affect securities price, and assign directors to be in directly charge of such role and duties to oversee the information technology security.
- (10) To ensure that the Company and its subsidiaries have effective and reliable accounting and financial reporting systems, prepare financial reports, and oversee the Company to prepare its annual report and disclose its financial statements and material information which are accurate, sufficient, timely and compliant with applicable rules, regulations, standards and practices (duty of disclosure), as well as review the sufficiency of the Company's financial liquidity and debt-serviceability.
- (11) To consider approving the selection and proposed appointment of the Company's auditor, and to consider fixing remuneration as appropriately proposed by the Audit Committee before proposing the matter to the annual ordinary general meeting of shareholders for consideration and approval.
- (12) To consider approving quarterly financial statements reviewed by the auditor and commented by the Audit Committee, and to consider approving the audited annual financial statements and commented by the Audit Committee to be proposed to the annual ordinary general meeting of shareholders for consideration and approval.
- (13) To acknowledge the Audit Committee's report and other committees' reports of the Company.

- (14) To consider appointing directors to fill any vacancy for other reasons than retirement by rotation.
 - (15) To consider appointing and changing the Company's authorized signatory directors.
 - (16) To consider appointing and removing committee members and designate powers and authority of the committees to facilitate and support the Board's performance of duties, and oversee the committees' performance in compliance with their respective charters, and to regularly consider approving the criteria for performance review at least once a year.
 - (17) To establish succession plans for the Chief Executive Officer, senior executives and personnel in key positions of the Company, whereby the Chief Executive Officer shall report the implementation of succession plans to the Board for information from time to time at least once a year, and oversee personnel management and development to ensure the number of personnel, talents, skills, experiences and incentives as appropriate.
 - (18) To consider approving criteria for nomination of candidates for the Chief Executive Officer, appointment of the Chief Executive Officer, and determining a framework of remuneration policies and forms, determination of remuneration and the Chief Executive Officer's performance review as proposed by the Nomination and Remuneration Committee.
 - (19) To consider approving a framework of remuneration policies and forms, determination of remuneration and senior executives' performance review as proposed by the Chief Executive Officer.
 - (20) To consider appointing and removing the Company Secretary under the securities and exchange laws to facilitate the Board's performance to ensure that the Company's business operations comply with applicable laws, notifications, regulations and articles of association.
 - (21) To consider approving and commenting on material transactions, e.g., acquisition or disposal of assets of the Company or its subsidiaries, new business investment, and any arrangements or connected transactions, including the Company's financing transactions, except where such transactions also require approval from a meeting of shareholders, provided that such consideration and approval shall comply with the securities and exchange laws, applicable notifications, requirements and/or regulations of the Stock Exchange of Thailand.
 - (22) To consider monitoring the use of proceeds from financing according to the disclosed objectives, by taking into account the relevant details of the use of proceeds from financing, e.g., feasibility of project investment, justifications of value and channel of financing, and the Company's capital structure, including investment contracts, sufficiency of proceeds from financing for project investment, etc., and require the management to thoroughly study the economic conditions and industrial growth outlook of such businesses in which the Company plans to invest such proceeds from financing, so as to prevent an occurrence where the Company cannot use proceeds for investment in such projects or businesses as intended.
 - (23) To consider approving interim dividends to shareholders when it is apparent that the Company's profit so justifies, and report such dividend payments to the next meeting of shareholders.
 - (24) To hold a meeting of shareholders as the annual ordinary general meeting within 4 months from the end of the Company's fiscal year, and oversee such meeting of shareholders to be duly, transparently and efficiently conducted to enable shareholders to exercise their rights, and be involved in making major decisions, as well as ensure disclosure of meeting resolutions and prepare accurate and full minutes of shareholders' meeting, including effective communication with shareholders and other stakeholders.
 - (25) To have a mechanism for complaints and responsive actions to complaints or whistleblowing.
 - (26) To perform any other duties in relation to the Company's businesses as delegated by shareholders.
- 5.2 The Board of Directors may authorize one or several directors or any other persons to perform any particular action on its behalf, provided that the scope of powers, authority and responsibilities must not be delegated by way of power of attorney or substitute power of attorney in such manner which empowers the Board or its attorney-in-fact to consider and approve transactions in which they or persons with potential conflicts of interest (as defined by the relevant notifications of the Securities and Exchange Commission and/or of the Capital Market Supervisory Board and/or of the Stock Exchange of Thailand and/or of the relevant authorities) may consider and approve transactions in which they have an interest or receive any form of benefits, or with any other conflicts of interest with the Company or its subsidiaries, except for approval of transactions in compliance with such policies and criteria previously approved by a meeting of shareholders and/or the Board.

6. Meetings and Resolutions

- (1) The Company shall hold Board meetings at least once every three months.
- (2) The Board Chairman shall call a Board meeting and may conduct such meeting via electronic media, subject to compliance with rules and procedures prescribed by applicable laws. Directors shall attend Board meetings in person.
- (3) For the purpose of calling Board meetings, the Board Chairman, the Company Secretary or any delegated person shall send a notice of meeting to directors at least 7 days before the meeting dates, except in case of urgency to protect the Company's rights or benefits, meetings may be called by other means and with shorter notice.
- (4) The Board may invite other persons to attend its meetings as it deems appropriate.
- (5) Board meetings shall be conducted in compliance with applicable laws and the Company's articles of association, and require the presence of not less than one half of all directors to constitute a quorum.
- (6) A minimum quorum when the Board adopts resolutions at each Board meeting shall require the presence of not less than two-thirds of all directors.
- (7) The Board Chairman shall preside over a meeting. If the Board Chairman is absent or unable to perform the duty, Vice-Chairman shall preside over the meeting. In the absence of any Vice-Chairman, or a Vice-Chairman is appointed, but unable to perform the duty, one of the directors present at the meeting shall be selected to preside over the meeting. The Board may invite other persons to attend its meetings as it deems appropriate.
- (8) Decisions of the Board meeting shall be adopted by a majority of votes of directors present at the meeting. Each director has one vote. In case of an equality of votes, the presiding chairman of the meeting shall have a casting vote. Directors who have an interest in any matter must not be present at the meeting and are not entitled to vote on such matter.

7. Remuneration

The Board, by recommendation of the Nomination and Remuneration Committee, shall establish monetary and non-monetary remuneration policies, the consideration of which must be transparent and suitable for their duties and responsibilities, and comparable with the same business standard, and the Board remuneration must be approved by a meeting of shareholders.

8. Performance Review

The Board shall conduct its performance review at least once a year, both as a group and on an individual basis, to jointly consider their performance and problems in the operations during the previous year for correction and improvement of its performance efficiency. The Board may conduct such review by way of self-evaluation. The Board may engage an outsource consultant to assist in providing guidelines and recommending issues for performance review of the Board in line with such criteria and timeline as it deems appropriate. The Company shall disclose such criteria, procedures and overall performance review in the annual registration statement/annual report (Form 56-1 One Report).

9. Charter Review

The Board shall review its charter at least once a year to ensure that the charter remains compatible with the organization's direction and applicable laws.

10. Effectiveness

This Board Charter shall be effective as of October 19, 2021 with the latest update as of February 27, 2025.