



# บริษัท ทีทีซีแอล จำกัด (มหาชน) TTCL PUBLIC COMPANY LIMITED

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## TTCL Public Company Limited

### Charter of Board of Director

(Amendment dated on 14 November 2023)

The Board of Directors plays a key role in determining the Company's direction in accordance with the principles of good corporate governance, performs its duties loyally in the best interest of the Company while ensuring full responsibilities for all stakeholders. Including, focuses on monitoring the performance along with risk management and internal control in order to achieve the objectives and goals effectively under the framework of relevant laws and regulations by taking into consideration the Sustainable Development in harmony with the economic, social and environmental

The meeting of Board of Directors No.1/2561 as of February 28, 2018 has thus resolved to adopt this Charter of Board of Directors so that every director is aware of his/her duties and responsibilities and performs them correctly and completely covering the following sections:

#### 1. Scope, Authority and Responsibility

- 1.1 To supervise and manage TTCL under applicable laws, company objectives, AOA, and shareholders' meeting resolutions with honesty and integrity while remaining vigilant of the company's best interests.
- 1.2 To determine the business direction and the overall strategic goal for the company which includes the consideration to approve policies and operational directions proposed by the management. Also to govern and ensure that the management implement the approved policies with efficiency and productivity by reviewing the policies to be consistent with changing circumstances such as to maximize the benefits to the company and its shareholders.
- 1.3 To approve in the general operation such as asset purchasing, investment, and loans in excess of the Board of Management authority.
- 1.4 To constantly monitor the company's operation to ensure that the Board of Management manage the company in accordance with laws and approved policies including formulating policy in order to improve and develop the competitiveness in international arena.
- 1.5 To arrange for TTCL to have standardized accounting system, financial reporting, and audit as well as internal control and internal audit systems that are both efficient and effective.
- 1.6 To appoint Board of Management, Audit committee, Corporate Governance Committee and Company Secretary as appropriate for the best interest of the company and to monitor the management system in accordance with the approved policies.
- 1.7 To appoint a director or a group of directors to act on behalf of the board of directors.
- 1.8 To approve the roles and responsibilities of all sub committees as well as to materially amend the composition of the sub committees.

- 1.9 To arrange to have an appropriate balance of authorities of management and/or major shareholders, by considering the proportion or number of independent directors in the company's board of directors.
- 1.10 To arrange for appropriate information system that shall assure the board of directors of receiving sufficient information from the management in order to operate according to their authorities and responsibilities perfectly.
- 1.11 To attend the board meetings at least half of the total number of meetings arranged in each year.
- 1.12 To determine and amend names of authorized directors.
- 1.13 To consider the remuneration of the directors within the guidelines approved by shareholders.
- 1.14 To determine the business direction and overall for Anti-Corruption of the company and consideration to approve Anti-Corruption Policy proposed by Corporate Governance Committee. Also to govern and forming an effective system supporting Anti-Corruption act in order to affirm that the Management Team intensively concerns, emphasizes, and cultivates Anti-Corruption mindset as the company's culture.

The following issues shall require shareholders' approval before proceeding, directors with conflict of interests to the company and/or its subsidiaries are not permitted to vote:

- (a) Issues that the Law require shareholder's approval.
  - (b) Connected transactions or acquisition/disposition of assets in accordance to the SET or any other regulatory bodies' stipulation.
- 1.15 To oversee and support the creation of innovations that create value added for the Company as well as all stakeholders.
  - 1.16 To determine the comprehensive risk management guideline and oversee the Company's management for the effective performance and efficient risk management system.
  - 1.17 To determine appropriate channels for communication with shareholders, stakeholders and oversee information disclosure to ensure its accuracy, clearly, transparency and reliability with the highest standards,
  - 1.18 To oversee the Information Technology management and Information Technology security measure.

## **2. Roles and Responsibilities of Chairman of the board**

- 2.1 Chairman of the Board of Directors or an assignee is assigned to convoke a meeting by sending the invitation letter at least 3 days before the meeting date for the basis of sufficient notice and information.
- 2.2 To determine the agenda of the Board of Directors meeting and annual general meeting.
- 2.3 To manage effective meeting and allocate adequate time for presentation, as well as giving the opportunity for directors to question and comment freely also control issues in the debate and conclusion of the resolution of the meeting.
- 2.4 To encourage the directors to comply with corporate governance such as proposed abstention of votes, and leaving the meeting when considering the agenda that have conflict of interest.

- 2.5 To communicate the significant information to the Board of Directors for acknowledgement.
- 2.6 To encourage the Board of Directors to attend in the shareholders meeting and officiate as the chairman of the meeting to meet the highest effectiveness and answer the shareholders inquiries.
- 2.7 To encourage the Board of Directors to execute their roles according to roles and responsibilities of the Board of Directors, applicable laws and corporate governance.
- 2.8 In case of equality vote, the chairman has a casting vote in addition to his/her voting rights as a director.

### **3. Committee and Qualification**

#### **3.1 Committee**

- 3.1.1 The Company shall have a board of directors consisting of at least five (5) directors but not exceeding twenty (20) persons.
- 3.1.2 The Board of Directors shall consist of independent directors not less than one-third of the total number of directors and not less than 3 directors.
- 3.1.3 At least half of the total number of directors shall have place of residence in the Kingdom of Thailand.
- 3.1.4 The Board of Directors shall elect a director as a Chairman of the Board and should not be in the position of President & CEO at the same time.

#### **3.2 Qualifications**

The Company will consider the director nominee who must possess the following qualifications:

- 3.2.1 Being fully qualified and not be prohibited according to:
  - The Public Company Act
  - The Securities and Exchange Act
  - The Securities and Exchange Commission
  - The Capital Market Supervisory Board
  - The Stock Exchange of Thailand
  - The Company's Articles of Association
  - The Good Corporate Governance Policy of Company
- 3.2.2 Having the knowledge, skills and experiences in the fields that are advantageous to their role as Director, beneficial to the composition of the Board, and complementary to our business strategies. These possible nominees are considered against a skill matrix such as in engineering, petrochemical, energy, accounting and finance, audit, management, economic, corporate governance. This skill matrix helps find the right Director whose skills, when combined with the others', will prove beneficial to our operation.
- 3.2.3 Dedicating time and effort to the discharge of duties as per his/her responsibility.

### **4. Term of the Appointment**

A member of the Board of Directors shall be appointed for a term of three (3) years. A member who vacates his/her office at the end of the term may be re-elected.

At every annual general meeting of shareholders, one-third (1/3) of the Director, or if it is not a multiple of three, then the number nearest to one-third (1/3) must retire from

office. In each subsequent year, the Directors who occupy the position for longest period shall retire.

Other than a retirement by rotation, a Director shall vacate or retire from the office of director upon:

- 4.1 Death;
- 4.2 Resignation;
- 4.3 Disqualification or being subject to any restriction imposed by applicable law;
- 4.4 Removal by a resolution of the shareholders; or
- 4.5 Dismissal by the court's order.

Any Director wishing to resign shall submit a resignation letter to the Company which will become effective on the date the resignation letter in written reaches the Company. The resigned Director may notify his/her resignation to the Public Company Registrar.

In case where there is any vacancy among Directors other than the retirement by rotation, the Board of Directors shall at its next meeting elect a person who is qualified and is not subject to any restriction imposed by applicable law to fill the vacancy, except where the remaining term of the vacant Director is less than two (2) months. The term of the new Director replacing the vacant Director shall be equal to the remaining term of the vacant Director. The resolution of the Board of Directors shall be passed by three-quarter (3/4) or more of the votes cast by the remaining Director.

## 5. Meeting

- 5.1 The Board of Directors shall hold a meeting at least once in every three (3) months.
- 5.2 In calling the meeting, the chairman or an assignee shall send a notice of the Board of Directors' meeting to all Directors not less than three (3) days before the meeting date except in emergency or necessary case for protecting the Company's right or benefit, a meeting may be called by electronic method or other method and the meeting date may be fixed sooner.
- 5.3 In case of necessity, any two or more Directors may request the Chairman to call a meeting that the chairman shall have to fix the meeting date within fourteen (14) days as from the date of receipt of such request. In case the Chairman does not call and set a meeting date, the requesting Directors may jointly deliver the meeting notice and schedule the meeting within fourteen (14) days at the place specified in the meeting notice.
- 5.4 The Board of Directors shall be able to hold the meeting in the province where the Company's head office is located or other place as deemed appropriate by the Board of Directors.
- 5.5 The Chairman or the presiding Chairman may determine that the Board of Directors' meeting be organized and held through electronic means. In such event, the Board of Directors' meeting shall be proceeded in accordance with the criteria, methods, and the information security standards, specified by law.

## 6. Quorum

- 6.1 According to the article of association, the quorum of a meeting of the Board of Directors requires at least half (1/2) of total number of directors. Due to the company commitment to comply with the principles of good corporate governance, the Board of Directors have established the charter covering a quorum of a meeting which requires at least two-thirds (2/3) of all directors.
- 6.2 All resolutions of the meeting require at least two-thirds (2/3) of all directors.

- 6.3 All resolutions of the meeting require a majority vote except as specified in other regulations.
- 6.4 Each Director has one vote but a Director who has any interest in any matter shall not cast a vote on that matter. In case of equality vote, the Chairman has a casting vote in addition to his/her voting rights as a Director.
- 6.5 The secretary or assigned person is responsible for recording the meeting minutes report

7. **Performance Assessment**

- 7.1 The Board of Directors shall evaluate its performance annually consisting of self-assessment on an individual basis and as a whole. The Nomination and Remuneration Committee is responsible for setting up the criteria for performance evaluation of the Board of Directors. The criteria bases on the Stock Exchange of Thailand.
- 7.2 The Company Secretary shall summarize and report the evaluation result to the Nomination and Remuneration Committee for acknowledgement and recommendation in order to improve the performance of the Board in appropriate with the Company's policies and objectives. The results are also disclosed in the Annual Report (Form 56-1 One Report)

8. **Approval Authorization**

The Board of Directors has authority to approve in the general operation such as asset purchasing, investment, and loans in excess of the Board of Management authority, including determining and reviewing vision, mission, and strategy in operations, risk management policy, budget plan and annual business plan. Furthermore, determining objective, monitor and evaluate the performance according to the plan.

9. **Remuneration**

The Nomination and Remuneration Committee shall consider remuneration for the Directors as deemed appropriate, and propose to the Board of Directors and shareholders for consideration and approval respectively.

10. **Management Responsibilities**

The Company Secretary shall be responsible for document preparing, data gathering, monitoring, and report to the Board of Directors for acknowledgement or consideration or further proceeding.

Effective on **November 14, 2023** onwards.

*-Signed-*

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(Mr. Suvit Manomaiyanon)

Chairman of Corporate Governance Committee

*-Signed-*

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(Mr. Hironobu Iriya)

Chairman of the Board of Directors