



Board of Directors Charter

Thai Rubber Latex Group Public Company Limited

1. Objective

Board of Directors was established to oversee the business and mission of the company. to be in accordance with the policies, laws, objectives and regulations of the Company as well as the resolutions of the Board of Directors and resolutions of the shareholders' meeting. The Board performs its duties with responsibly Integrity and carefulness to protect the best interests of the Company and its shareholders and stakeholders. In addition, the Board of Directors is also responsible for proposing, reviewing, giving approval to policy making. Company's Operational Direction and business strategies of the Company and its subsidiaries to ensure that the Company and its subsidiaries will operate in a direction that is in the best interests of the shareholders. The Board also encourages the integration of environmental, social, and governance (ESG) considerations into the Company's operations to support sustainable organizational growth.

2. Composition and Term of Office of the Board of Directors

2.1 The Company has a Board of Directors comprising at least 5 members. The Board of Directors shall elect each other to be the Chairman of the Board and may elect a Vice-Chairman, Managing Director and other positions as deemed appropriate, and not less than half of the total number of directors must reside in the Kingdom.

2.2 The Board of Directors must consist of independent directors at least one-third of the total number of directors but not less than three persons.

2.3 Directors of the Company are not necessarily shareholders of the company.

2.4 Voting for the election of directors shall be made by a majority vote of all the votes of the shareholders attending the meeting and having the right to vote, assuming that every shareholder has a vote equal to one share per one vote.

2.5 At every annual general meeting, one-third (1/3) of the number of directors must retire from office. If the number of directors cannot be divided into three parts, the number closest to one-third shall be retired. (1/3).

Directors who must retire from office in the first and second years after the registration of that company shall draw lots to determine who will retire. In subsequent years, the director who has been in office for the longest time shall retire.

Directors who retire from office may be re-elected to serve as directors.

2.6 In addition to the termination of office by rotation, the director may vacate office upon

- Death
- Resignation
- Lack of qualifications or having prohibited characteristics under the law of a public limited company
- Resolution of the resignation of the shareholders' meeting
- Order issued by the court

2.7 A director who will retire from office must submit a resignation letter to the Company. The resignation is effective from the date the resignation letter reaches the Company.

A member who resigns under paragraph one may also notify the Registrar of his resignation.

2.8 If a director's position is vacant for reasons other than the expiration of the term, the Board of Directors shall elect a person who has qualifications and does not have any prohibited characteristics under the law of a public limited company to replace the director at the next Board Meeting, unless the remaining term of the director is fewer than two months.

The person who is the replacement director will be able to hold office for only the remaining term of the director he replaces.

The resolution of the Board under paragraph one must consist of votes of not less than three-fourths of the number of the remaining members.

2.9 The shareholders' meeting may pass a resolution to remove any director from office prior to the expiration of his/her term by a vote of not less than three-fourths of the total number of shareholders attending the meeting and having the right to vote and holding shares not less than half of the number of shares held by the shareholders attending the meeting and having the right to vote.

3. Qualifications of persons to be appointed as directors

The person to be appointed as a director must have the following qualifications:

3.1 A director must be a person who has appropriate qualifications and does not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (including any amendments) Securities and Exchange Act B.E. 2535 (including any amendments) or in accordance with the rules prescribed by the Securities and Exchange Commission.

3.2 A director must have knowledge, abilities, honesty, business ethics and have experience in the Company's business operations.

3.3 A director exercises its discretion honestly and independently of the management and any other interested parties.

3.4 A director is able to devote enough time to the Company where he is a director and pay attention to the performance of their duties according to their responsibilities.

3.5 A director can hold a directorship position in other companies, provided that being a director does not impede the performance of a director of the company. and must comply with the guidelines set by the SEC and the Stock Exchange of Thailand.

Director in the company Can hold directorship positions in other listed companies, but not more than 5 companies.

3.6 A director cannot operate businesses of the same nature and in competition with the business of the Company and its subsidiaries, or become a partner or a director in other juristic persons with the same nature and in competition with the business of the Company and its subsidiaries, whether for own benefit or the benefit of others unless notified to the shareholders' meeting prior to the resolution of appointment.

4. The criteria for selecting persons to be the directors

4.1 The persons selected and appointed as the directors are required to have the qualifications according to the Public Limited Companies Act and other laws related to the listed companies.

4.2 Independent directors must meet all qualification requirements prescribed by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

4.3 The Company has prepared a Board Skill Matrix that has been approved by the Board in order to be used as a criteria for the consideration and determination of the qualifications of the directors to be recruited, the matrix ensures appropriate diversity in skills, experience, and gender. The determination of qualifications to be in consistent with and appropriate to the committee structure.

5. Roles and Responsibilities of the Board of Directors

The Chairman of the Board plays a vital role in ensuring effective, transparent, and fair corporate governance. The principal duties of the Chairman include the following:

5.1 Overseeing Board Performance and Supporting Business Operations

– Ensure that the Board operates effectively, transparently, and fairly to achieve the Company’s objectives and comply with the Corporate Governance Code (CG Code) of the Stock Exchange of Thailand.

– Ensure that the Board complies with applicable laws, the Company’s articles of association, and resolutions of shareholders’ meetings.

– Serve as a role model in upholding good corporate governance practices.

– Oversee the Company’s commitment to creating value for all stakeholders, including society and the environment, in support of sustainable growth.

– Promote appropriate and regular performance evaluations of individual directors and the Board as a whole and present the results to the Board for approval.

5.2 Serving as the leader of the Board of Directors

– Define the company's direction and strategy.

– Oversee the work of the Executive Committee and provide policy-level guidance.

– Assist, advise, monitor, and support management in driving business operations.

– Represent the Board in communications with stakeholders.

5.3 Determining Board Structure, Size, and Composition

– Ensure that the Board has an appropriate size and a balanced composition between executive and independent directors, with consideration of diversity in skills, experience, and gender.

– Appoint independent directors who meet the required qualifications.

– Establish board committees as necessary.

5.4 Convening and Presiding Over Board Meetings

– Preside over Board meetings.

– Set meeting agendas in consultation with the Board.

– Ensure that meetings are conducted efficiently.

– Encourage full participation of all directors.

– In urgent circumstances, call special meetings and notify directors of the agenda within an appropriate timeframe.

5.5 Ensuring Effective Communication Channels

– Establish communication channels between the Board, management, and shareholders.

– Provide opportunities for shareholders to express opinions and make recommendations to the Board.

5.6 Ensuring Adequate Information for the Board

- Ensure that the Board receives adequate, timely, and complete information for meetings.
- Allow directors to ask questions and exchange views regarding the information provided.

5.7 Casting a deciding vote in the event of a tie vote at a Board meeting

5.8 Performing other duties as required by law or the Company's Articles of Association, including any additional duties assigned in writing by the Board of Directors.

6. Duties and Responsibilities of the Board of Directors

6.1 Establish the Company's policies and operational directions in alignment with applicable laws, the Company's objectives, its Articles of Association, and the resolutions of the Shareholders' Meeting.

6.2 Establish policies and oversee business operations to ensure consideration of Environmental, Social, and Governance (ESG) factors, with the aim of creating sustainable value for shareholders, stakeholders, and society as a whole.

6.3 Supervise and monitor management to ensure effective and efficient implementation of established policies in order to protect the interests of the Company, shareholders, and other stakeholders.

6.4 Coordinate between shareholders and management to prevent conflicts of interest between the Company and its executives.

6.5 Oversee investments, business expansions, acquisitions, disposals, or transfers of assets that have material impacts on the Company.

6.6 Participate in Board meetings concerning the appointment and removal of senior executives, as well as the selection and nomination of candidates for election as Company directors by shareholders.

6.7 Propose the appointment of the external auditor for shareholders' approval and ensure accurate disclosure of information in accordance with legal requirements.

6.8 Exercise any powers as specified in the Company's Memorandum of Association, Articles of Association, and applicable laws.

6.9 To enhance the Board's efficiency and effectiveness, and to ensure compliance with relevant requirements, the Board has established the following Board committees:

- 1) Executive Committee
- 2) Audit Committee
- 3) Risk Management Committee
- 4) Remuneration Committee

Except for the following matters, which require approval from the Shareholders' Meeting before execution:

1. Any matter for which the law requires a resolution of the Shareholders' Meeting.
2. Connected transactions valued at 20 million baht or more, or at 3% or more of NTA, whichever is higher.
3. Acquisition or disposal of significant assets valued at 50% or more of the total assets of the listed company.
4. Financial assistance to related parties valued at 100 million baht or more, or at 3% or more of NTA, whichever is lower.

Note: NTA (Net Tangible Assets) = Total Assets – Total Liabilities – Intangible Assets – Non-controlling Interests (if any).

6.10 Directors must disclose their interests in accordance with the Notification of the Capital Market Supervisory Board No. TorChor 2/2552 regarding the reporting of interests of directors, executives, and related persons.

6.11 Directors shall regularly attend training or seminars related to their roles, duties, and good corporate governance to enhance their knowledge and effectiveness in governing the Company.

7. Measures to Balance Power Between the Board of Directors and Management

The Company has clearly defined the roles and responsibilities between the Board of Directors and Management to support an effective system of checks and balances. The Board of Directors is responsible for establishing the Company's vision, strategies, and key policies. The Board assigns the Executive Committee to monitor and ensure that Management allocates sufficient resources for business operations and manages the Company in accordance with the established plans and policies with integrity, transparency, efficiency, and effectiveness. The Executive Committee is also required to report to the Board periodically as appropriate. This structure enables the Board to exercise independent and impartial judgment, free from the influence of Management and any other interested parties.

8. Board Meetings

8.1 The Board of Directors meeting has set the date and time in advance throughout the year so that the directors can allocate time to attend every meeting.

8.2 The Company's Board of Directors shall meet at least once every three months. The Chairman of the Board may call the additional special meetings as it deems necessary.

8.3 In holding a meeting of the Board, the chairman or a person entrusted to summon the meeting shall be summoned by sending a meeting notice to the Board no less than three days prior to the date of the meeting, except in case of urgency to preserve rights or benefits of the Company. Meetings can be called by via electronic or other methods and an earlier meeting date may be scheduled in the event that any Board of Directors' meeting is a meeting via electronic media. The delivery of meeting documents can be carried out by electronic mail, which must be delivered within the period specified in this Article, and copies of the invitation to the meeting and meeting documents must be kept as evidence. It may also be stored in electronic form.

8.4 When there is an appropriate reason or in order to preserve the rights or benefits of the Company, two or more directors jointly request to have a Committee's meeting, by specifying the matters and reasons to be proposed to the meeting for consideration. The Chairman shall determine the meeting date within fourteen days from the date of receipt of such request.

In cases where the Chairman of the Board does not proceed according to the first paragraph, the directors who request it may jointly set and determine a meeting date of the Committee to consider the requested matters within fourteen days from the expiration of the period under the first paragraph.

8.5 The quorum of the meeting of the Board of Directors must consist of not less than half of the total number of members.

If the chairman is not present at the meeting or is unable to perform his duties. If there is a vice chairman, the vice chairman shall be the chairman. If there is no vice chairman or there is but is unable to perform the duties, the members present shall elect one among themselves to preside over the meeting.

8.6 All resolutions of the Board meeting shall be decided by a majority vote of the directors present at the meeting. One director has one vote, except the director who has interest in any matter has no right to vote in that matter.

In case of equal votes, the chairman of the meeting shall have an additional vote as a casting vote.

8.7 The meeting of the Board of Directors shall be held at the locality where the Company's head office is located, or in nearby provinces, or at any other place as determined by the Board of Directors.

In case of the meeting via electronic media, it shall be deemed that the headquarter of the Company is the location of the meeting.

8.8 The Company has set the policy regarding the minimum quorum at the time when the directors shall vote in the meeting that at least two-third of the total directors attending the meeting.

8.9 Allow free expression of opinions at the meetings.

8.10 Allocate adequate time for each agenda to allow for debate and careful expression of opinions.

8.11 Supervise to ensure that the management has been done in line with good governance policy and to prevent any conflicts of interest.

8.12 To arrange the shareholders' meeting as an annual general meeting within 4 months from the end of the accounting period of the Company. In case of urgent necessity to preserve the rights and interests of the Company, the extraordinary meeting may be held accordingly.

8.13 The Company will record the minutes of the Board of Directors' meeting and collect certified documents for reference and examination. In every meeting of the Board of Directors, the Company will arrange for executives and related persons to attend the meeting to provide accurate and timely information and details for decision-making.

9. Evaluation of the Board of Directors' Performance

The principles of good corporate governance for listed companies recommend that the Board of Directors and Board committees conduct regular annual self-assessments. These assessments enable the Board to jointly review its performance, improve its duties and responsibilities, and enhance the Company's overall effectiveness and efficiency. The self-assessment practices serve as a guideline for reviewing the Board's performance in accordance with established corporate governance policies, as well as for identifying issues and obstacles encountered during the past year. The evaluation should be conducted as follows:

9.1 The Board of Directors approves and reviews the self-assessment forms for the Board and Board committees.

9.2 The Board and Board committees conduct both collective and individual self-assessments at least once a year to support continuous improvement in performance.

9.3 The scoring method is standardized to allow comparison across assessment items and across different years, as follows:

0 = Strongly disagree or no action taken on the matter

1 = Disagree or minimal action taken

2 = Agree or moderate action taken



3 = Mostly agree or good level of action taken

4 = Strongly agree or excellent action taken

For the Board's self-assessment, both collective and individual assessments are conducted. The collective assessment is divided into two categories: the collective self-assessment of the Board of Directors and the collective self-assessment of Board committees (Audit Committee / Risk Management Committee / Remuneration Committee).

The assessment results are evaluated as a percentage of the total possible score for each item, based on the following criteria:

85% and above	=	Excellent
75% – 84%	=	Very Good
65% – 74%	=	Good
50% – 64%	=	Fair
Below 50%	=	Needs Improvement

10. Remuneration

Director's Pension and remuneration as determined by the shareholders' meeting, taking into consideration the workload, responsibilities, and the Company's performance.

11. Charter Review

The Board will review and assess sufficiency. And the appropriateness of the charter at least once a year, or whenever there are significant changes, to ensure that it remains suitable and consistent with applicable laws and the best practices of the Stock Exchange of Thailand. The Board shall disclose such information in the Annual Report and on the Company's website.