



## **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 responsibly Integrity and carefulness to protect the best interests of the Company and its shareholders. 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.

#### **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 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 essential skills that are lacking in the organizational management and for the determination of qualifications to be in consistent with and appropriate to the committee structure.

#### **5. Roles and Responsibilities of the Board of Directors**

5.1 Determine the company's policies and operating directions in accordance with the law, objectives, articles of association and resolutions of the shareholders' meeting.

5.2 Control and supervise the management to operate in accordance with the established policies with efficiency and effectiveness in order to maintain the interests of the company, shareholders, and other stakeholders.

5.3 Coordinate between the shareholders and the management to prevent conflicts of interest between the company and the management.

5.4 Supervise investment, business expansion, acquisition, sale or transfer of assets that have a significant impact on the Company.

5.5 Attend the meeting of the Board of Directors to appoint and remove high-level executives, including selecting and nominate a person to be considered for election as the Company's director by the shareholders.

5.6 Propose an auditor for shareholders to consider appointing and disclosing information that is correct and in accordance with the requirements of the law.

5.7 Have the power to do any act as specified in the Memorandum of Association Governance and provisions of the law.

5.8 To ensure the efficiency and effectiveness of the Board of Directors including complying with the relevant requirements The Board therefore appointed the following sub-committees.

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

**Except for the following matters, the Board of Directors must obtain approval from the shareholders' meeting before proceeding.**

1. Matters required by law to have a resolution of the shareholders' meeting
2. Related party transactions with a value greater than or equal to 20 million baht or 3% of NTA, whichever is higher.
3. Buying or selling important assets with a value of at least 50% of the total assets of the listed company
4. Providing financial assistance to connected persons with a value greater than or equal to 100 million baht or 3% of NTA, whichever is lower.

**Note :** NTA (Net Tangible Assets) = Total Assets - Total Liabilities - Intangible Assets - Minority Interest (if any)

## **6. Board Meetings**

6.1 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.

6.2 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.

6.3 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.

6.4 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.

6.5 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.

6.6 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.

6.7 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.

6.8 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.



6.9 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.

## **7. Remuneration**

Director's Pension and remuneration as determined by the shareholders' meeting.

## **8. Charter Review**

The Board will review and assess sufficiency. And the appropriateness of the charter at least once a year.