



Namyong Terminal Public Company Limited

Board of Directors Charter

A review and amendment issuance

As of 22 February 2024

Board of Directors Charter

The Board of Directors Charter of Namyong Terminal Public Company Limited (“**the Company**”) set scope, authorities, duties and responsibilities of the Board of Directors.

1. Objectives

To determine the scope, authorities, duties and responsibilities of the Board of Directors to perform their duties efficiently. To conduct business with transparency in accordance with good corporate governance principles for the prosperity of the company and sustainable returns for shareholders and related stakeholders.

2. Composition

2.1 The Company shall have the Board of Directors to manage the Company’s business operation, Which consists of at least five (5) directors, and at least half of total directors shall have a place of domicile in the Thailand. The Company’s directors may or may not be its shareholders.

2.2 The Board of Directors consists of independent directors at least one third (1/3) of the total number of directors but must not be less than 3 persons, provided that the independent directors must have all the qualifications relevant law

2.3 The Board of Directors shall elect one members as the Chairman of the Board.

3. Qualification

3.1 The directors must be qualified pursuant to the requirements set forth in the Public Limited Company Act B.E. 2535 (1992), (including its amendment) , the Securities and exchange Act B.E. 2535 (1992), (including its amendment) and the Company’s Articles of Association, and possess no prohibited characteristics set forth in the Decree of the Securities Exchange Commission regarding stipulations pertaining to qualifications of executives of listed companies.

3.2 The directors are prohibited from engaging in any business operation with similar nature or competing with the Company’s business operation, or becoming partner in ordinary partnership or partner with non-limited liability in limited partnership, or becoming director of other limited companies or public limited companies engaging in any business operation with similar nature or competing with the Company’s business operation, whether for their own interest or for the interest of other persons, unless the meeting is informed before resolving to appoint those directors.

3.3 The directors must be able to perform his/her duty and express opinions independently, and be able to devote sufficient time to perform his/her duties.

3.4 The directors must not hold directorship of more than other 4 listed companies.

4. Terms of Office

4.1 Election

4.1.1 During each annual ordinary meeting, at least one third (1/3) of directors shall vacate office. If the number of directors is not a multiple of three, the nearest number of directors to one third (1/3) shall vacate office. Directors vacating office may be re-elected.

4.1.2 In the event that the position of directors becomes vacant due to other reasons besides vacating office by rotation, the Board of Directors shall elect a person who has qualification and does not have forbidden characteristics as prescribed by public limited company laws and securities and stock exchange laws, as replacement during the following Board of Directors' meeting, unless the remaining office term is less than two (2) months. The director elected as substitute director shall hold office only for the remaining office term of director whom he replaces.

The Board of Directors' resolution under the first paragraph shall consist of votes not less than three fourths (3/4) of remaining directors.

4.2 Retirement

- (1) Pass away;
- (2) Resign;
- (3) Become disqualified, or have prohibited characteristics as prescribed by public limited company laws, and securities and stock exchange laws;
- (4) The shareholders' meeting resolves to dismiss such director according to public limited company laws and articles of association;
- (5) Being dismissed by court order

5. Authorities, Duties, and Responsibilities

1. The Board of Directors has competence and responsibility according to the Public Limited Companies Act B.E. 2535 (1992), as amended. Any director who has conflict of interest, either directly and indirectly, in the Company or its subsidiary, shall have no rights to vote in such agenda in a meeting of the Board of Directors
2. Consider for approval or consent to significant transaction, such as, investment in new business, or the acquisition or disposition of assets of the company and its subsidiaries in accordance with the relevant notifications, regulations and rules of practices of the Securities and Exchange Commission and the Stock Exchange of Thailand for the benefit of the Company and the shareholders, whereby the director who has a conflict of interest shall not be entitled to vote.
3. Consider for approval or consent to the related party transaction of the Company and its subsidiaries in accordance with the relevant notifications, regulations and rules of practices of the SEC and the SET for the benefit of the Company and the shareholders, whereby the director who has a conflict of interest shall not be entitled to vote.
4. The Board of Directors has authorities and duties to supervise the Company's operations to conduct in accordance with the Company's objectives and Articles of Association, as well as, the legitimate resolutions of the shareholders' meetings, in an honest and prudent manner to protect the interests of the Company.

5. Establish credible accounting systems, financial report and auditing systems, as well as maintain effective internal control, internal audit, and risk management.
6. Determine the Company's goal, guidelines, policies, and business operation plans and supervise the management of the Executive Committee to efficiently and effectively adhere to the determined policies and plans and to determine the Company's policies on good corporate governance and corporate social responsibility.
7. Ensure the continuous succession plan of the Company's senior management.
8. Consider for approval of interim dividend payment to the shareholders, and consider annual dividend payment to be proposed to the shareholders' meeting for further consideration for approval.
9. Consider and determine management structure, designate the Executive Committee, Chief Executive Officer and other sub-committees as deemed appropriate, such as, the Audit Committee, the Nomination, Compensation and Corporate Governance Committee, as well as, designate the competence of the Executive Committee, the Chief Executive Officer and the sub-committees.

In this regard, the designation within the scope of determined duties shall not include the authorities that may allow the such Executive Committee, Chief Executive Officer and sub-committees to consider and approve any transactions which may cause any conflict of interest against the Company or its subsidiary (if any), unless it is the approval for normal business transactions which are in accordance with general commercial terms, or policies and rules considered and approved by the Board of Directors.

10. The Board of Directors may appoint any one director or more, or any other person to perform any acts on their behalf under the control of the Board of Directors; or may appoint the aforementioned directors/persons with an authorities under the scope and period specified by the Board of Directors may cancel, revoke, and amend such appointment as deemed appropriate.

In this regard, such appointment shall not include the authorities that may allow the authorized directors or persons to consider and approve any transactions which such persons may have conflict, interest, or any other conflict of benefit with the Company or its subsidiary or its associate, except for normal business transactions under general commercial terms or policies and rules considered and approved by the Board of Directors.

11. Ensure that the Company's general information and financial statements are reported to shareholders and stakeholders with accuracy, promptness and in compliance with the laws.

6. Meeting

1. During the Board of Directors' meeting, at least half (1/2) of total directors shall attend the meeting to constitute a quorum, and the Chairman of the Board shall preside over the meeting. In the event that the Chairman is absent or unable to perform duty, if there is Vice Chairman, then the Vice Chairman shall act on behalf of the Chairman. If there is no Vice Chairman, or the Vice Chairman is unable to perform duty, the directors attending the meeting shall elect one person among themselves as the meeting chairman.

The decision of the meeting shall be based on the majority votes. One directors shall have one (1) vote, provided that the director having interest in any matter

shall not be entitled to vote in such matter. In the event of a tie, the meeting chairman shall have an additional vote as casting vote

2. To convene the Board of Directors' meeting, the Chairman of the Board or the person assigned by the Chairman shall send meeting invitation to directors at least seven (7) days prior to the meeting date except in urgent event in maintaining the Company's right or interest, meeting invitation may be send by other means and the meeting date may be scheduled sooner.
3. The Board of Directors' Meeting may be held via electronic media, provided that such meeting shall comply with the rules and procedures as the law prescribes on such matter.
4. The Board of Directors shall meet at least once every three (3) months at the locality of the Company's head office, or nearby province, or in other locations, and at the date and time as the Chairman of the Board may determine.

7. Remunerations

The directors shall be entitled to receive remuneration from the Company in form of money, meeting allowance, reward, bonus or compensation in other forms in accordance with the Articles of Association or as the shareholders' meeting may determine and resolve with at least two thirds (2/3) of total votes of shareholders attending the meeting, In definite amount, or establish as criteria, and may determine from time to time or put into effect throughout the entire period of time until any change is made by the resolution of shareholders' meeting. In addition, the directors shall also be entitled to receive other allowances and benefits according to the Company's regulations.

The contexts in the preceding paragraph shall not have impact on the rights of the Company's workers or employees who are elected as directors, to receive remuneration and benefits as the Company's workers or employees.

8. Processing and reviewing

The Board of Directors Charter shall be deemed to review once a year or when changes necessitate an update to this Charter.

<p>A review and amendment of the Board of Directors Charter is effective from 22 February 2024 onwards.</p>
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