



TEKA Construction Public Company Limited

Charter of the Board of Directors

November 11, 2022

Translation

Charter of the Board of Directors

1. Objectives

The Board of Directors of Teka Construction Public Company Limited ("**the Company**"), on behalf of the shareholders, plays an important role in determining the Company's business direction, creating value for the business and the best benefits for the Company and shareholders, as well as supervising and controlling the Company's management to be in accordance with the regulations, objectives, and resolutions of the Board of Directors and the resolutions of the shareholders' meeting of the Company, as well as the rules and regulations of the Public Company Limited Act B.E. 1992 (and as amended), Securities and Exchange Act and in accordance with other relevant law.

2. Board Composition

- 2.1 The Board of Directors consists of the Company's directors, no less than 5 persons, and the Company's directors, no less than half of the total number of directors, shall reside in Thailand and shall be qualified as prescribed by law.
- 2.2 The Board of Directors is not necessarily a shareholder of the Company.
- 2.3 The Board of Directors shall consist of independent directors, at least one-third of the total number of directors of the Company, but not less than three people. Independent directors shall be independent from the control of the management, major shareholder and shall not be involved in or have a stake in management.
- 2.4 The Board of Directors shall select one Company's director from among the directors of the Company who is not an executive or the chairman of the Company and shall not be the same person as the Chief Executive Officer in order to have a clear separation of roles.
- 2.5 In the event that the Board of Directors deems appropriate, they may elect a director of the Company. One or more people can be elected as the vice chairman of the Board of Directors. The vice chairman has duties as assigned by the chairman of the Board of Directors.
- 2.6 The Board of Directors shall appoint the company secretary by letting the company secretary act as the secretary of the Board of Directors, unless the Board of Directors will appoint to be in other positions otherwise.

3. Qualifications of the Board of Directors

3.1 Director

- (1) The Director shall have full qualifications and shall not have any prohibited characteristics under public company law and Securities and Exchange law, and shall not have characteristics that indicate a lack of suitability to be entrusted with the management of a publicly held business as stipulated in the relevant laws.
- (2) The Director shall be a person with knowledge, abilities, and experience that will benefit the business and be a person with honesty, integrity, and ethical business conduct and provide sufficient time to devote knowledge, ability, and perform duties for the Company to the best of their ability.
- (3) Able to exercise discretion honestly and independently from the management and any other interested parties.
- (4) The Directors of the Company shall not operate businesses of the same nature and in competition with the Company's business or become partners or directors in other juristic persons with the same condition and compete with the Company's business, whether they are doing it for their own benefit or for the benefit of others, unless notified to the shareholders' meeting prior to the resolution of appointment.
- (5) Directors of the Company shall hold positions as directors of other companies. but not be a director of other listed company more than 4 listed company. However, being a director in such other other companies shall not hinder the performance of the Company's directors and shall comply with the guidelines set by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- (6) The Director shall notify the Company without any delay if there is any interest in the contract that the Company made, either directly or indirectly, or holding increased or decreased stocks in the Company or affiliated companies.

3.2 Independent Director

In addition to the qualifications listed under Clause 3.1 above, independent directors shall have all qualifications in accordance with the notification of the Capital Market Supervisory Board and the regulations of the Securities and Exchange Commission. Moreover, the scope of duties and responsibilities as specified by the SET are as follows:

- (1) Holding no more than 1% of the total number of shares with voting rights of the Company, parent company, subsidiary company, associated company, major shareholder or controlling person of the Company, including the shareholding of related persons of that independent director.
- (2) Not being or having used to be a director who takes part in the management, an employee, a consultant who receives a regular salary or a controlling person of the Company, parent company, subsidiary company, associated company, subsidiary of the same level major shareholder or of the company's controlling person unless the aforementioned characteristics have been vacated for no less than 2 years. However, such prohibited characteristics do not include the case where the independent director used to be a government official or consultant of the government sector, which is a major shareholder or the person who has the power to control the company.
- (3) Not being an individual who possess a relationship by blood or by legal registration in the form of father, mother, spouse, siblings, and children, including spouses of children of other directors, executives, major shareholders, controllers, or a person who will be nominated to be a director, executive, or person with controlling power of the Company or its subsidiaries.
- (4) Does not have or had a business relationship with the Company, parent company, subsidiary company, associated company, major shareholder, or the person who has the power to control the company in a manner that may impede the exercise of one's independent judgment, including not being or having been a significant shareholder or controlling person of a person having a business relationship with the Company, parent company, subsidiary company, associated company, major shareholder, or the person who has the power to control the company unless the aforementioned nature has been terminated for not less than 2 years.

Business relationships under the first paragraph, including the normal trading transactions for the purpose of doing business, renting or leasing assets or services, or giving or receiving financial assistance by accepting or lending, guaranteeing, or placing assets as collateral for liabilities, including other similar behaviors. As a result, the company or the counterparty has debt obligations to be paid to the other party of 3% of the Company's net tangible assets or of 20 million baht or more. However, the calculation of such indebtedness shall be in accordance with the method for calculating the value of connected transactions under the notification of the Capital Market Supervisory Board Re: Rules on Connected Transactions *mutatis mutandis*. Such debt shall include debt obligations incurred during 1 year prior to the date of the business relationship with the same person.

- (5) Not being or having been an auditor of the Company, parent company, subsidiary company, associated company, major shareholder, or the person who has the power to control the company and is not a significant shareholder controller or a partner of the audit firm which has auditors of the Company, parent company, subsidiary companies, associated companies, major shareholders or the controlling person of the Company is affiliated with, unless the foregoing relationship has been terminated for not less than 2 years.
- (6) Not or not has been a professional provider of any kind. This includes serving as a legal or financial advisor who receives service fees of more than 2 million baht per year from the Company, parent company, subsidiary company, associated company, major shareholder, or the person who has the power to control the company and is not a significant shareholder, controller, or partner of that professional service provider unless the aforementioned nature has been terminated for not less than 2 years.
- (7) Not being a director who has been appointed as a representative of the Company's directors, major shareholder or shareholders who are related to major shareholders.
- (8) Do not operate businesses of the same nature and are in significant competition with the Company's business or a subsidiary; or not being a significant partner in the partnership; be a director who takes part in the management, an employee, an employee, an advisor who receives a regular salary; or hold more than 1 percent of the total number of shares with voting rights of other companies that operate businesses in the same condition and are in significant competition with the Company's business or a subsidiary.
- (9) Do not have other characteristics that prevent from expressing independent opinions on the Company's operations.

However, if the Capital Market Supervisory Board announces a change in the qualifications of independent directors, the independent director of the Company must have the qualifications that have been announced to change in all respects.

After being appointed as an independent director, independent directors may be assigned by the Board of Directors to decide on the operation of the Company, parent company, subsidiary company, associated company, same level subsidiary major shareholder, or the person who has the power to control the company with a decision in the form of a collective decision.

4. Appointment, Term of Office and Resignation

4.1 Appointment of the Company's Directors

- (1) Appointment of the Company's Directors to be in accordance with the Company's regulations, requirements and relevant laws. The selection of the Company's directors has to be done with transparency and clarity by considering the educational background and professional experience of that person, including the properties and the absence of prohibited characteristics, with sufficient details for consideration for the benefit of the Board of Directors' decision making and the shareholders' meeting.
- (2) In the event that the Company's director retires by rotation, the shareholders' meeting shall consider appointing the directors of the company. The resolution for the appointment of the Company's directors must be passed by a majority vote of the shareholders who attend the meeting and vote. In this regard, the shareholders' meeting shall elect the Company's directors according to the following rules and procedures.
 - One shareholder has one vote per share.
 - Each shareholder will use all their votes to elect one person or several people to be the directors of the company, but not more than the number of directors of the Company to be elected at that time. In the event that the shareholder exercises the right to choose more than one person to be the Company's director, the shareholders have the right to vote for each person equal to the number of votes they have, but they cannot divide the votes to any person to any extent.
 - The person receiving the highest number of votes in order will be elected as the Company's director, equal to the number of directors of the Company that should be or will be elected at that time. In the event that the persons elected in descending order have equal votes, exceeding the number of directors of the Company that should be selected at that time, the chairman of the meeting shall cast another vote as a casting vote in order to obtain the number of directors of the Company to be elected at that time.
- (3) In the event that the position of the Company's director becomes vacant due to reasons other than the retirement of the Company's director, The Board of Directors shall consider appointing a person who has qualifications and does not have any prohibited characteristics to serve as the Company's director at the Board of Directors' meeting. Unless the remaining term of the Company's director who vacates office is less than 2 months, the person who replaces the Company's director will be in the position of the Company's director only for the remaining term of the Company's director whom he/she replaces. In this regard, the resolution appointing a

person to be a replacement for the Company's director must receive a vote of not less than three-fourths of the number of directors of the Company remaining.

4.2 Term of Office

- (1) At every annual general meeting, at least one-third of the Company's directors at that time are required to retire. all at that moment. If the number of Company's directors cannot be divided into 3 parts, the directors are required to retire at the number closest to one-third.
- (2) Directors who are required to retire in the first and second year after the registration of the Company shall use a lottery to determine who will retire. For the following years, the Company's director who has been in the position for the longest time shall retire, and the Company's directors who retire by rotation may be re-elected to another position.
- (3) The Company's independent director's term of office is for a period of not more than 9 years from the date of being appointed as an independent director for the first time, unless the Board of Directors determines that the person should hold a position as an independent director of the Company for the best benefit of the company.

4.3 Retirement

In addition to vacating the office by rotation, a director may retire upon:

- (1) death;
- (2) resignation;
- (3) disqualifications or being subject to any restriction imposed by the public company law or the Securities and Exchange Law or other relevant laws
- (4) the shareholders' meeting passed a resolution with a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote, and holding shares in aggregate of not less than half of the number of shares held by the shareholders attending the meeting and having the right to vote.
- (5) dismissal by the court's order.

5. **Scope of Duties and Responsibilities of the Board of Directors**

5.1 Board of Directors

The Board of Directors must perform duties in accordance with the law, objectives and regulations of the Company and resolutions of the shareholders' meeting with honesty and care to protect the interests of the company and has a duty to administrate the company in compliance with various laws related to the Company's business operations, including the law on bribery prohibition or supporting corruption. This includes the following actions:

- (1) Perform duties and supervise the Company's business in accordance with the law, objectives, company regulations, and the resolutions of the Board of Directors. Resolution of the shareholders' meeting with Duty of Loyalty, Duty of Care, Accountability and Ethics, taking into account the benefits of the company and all shareholders equally.
- (2) Determine vision, strategy, business direction, policies, goals, business plans, budgets, management structures, and approval authority of the Company and subsidiaries as presented by the management, including overseeing (Monitoring and Supervision) the management and the performance of the management or any person who has been assigned to perform such duties in order to comply with the policies and budgets set with efficiency and effectiveness.
- (3) Continuously monitor and evaluate the performance of the Company and its subsidiaries to ensure that the operations are in accordance with the goals, plans, and budgets set and able to deal with obstacles and problems that may arise in a timely manner.
- (4) Provide and supervise the management in accordance with the principles of good corporate governance of the Company and effective implementation of such policies to be confident that the company is responsible for all groups of stakeholders fairly.
- (5) Operate the company to have an appropriate and efficient accounting system. Provide an annual report of the Company and provide reliable financial reporting and auditing, including being responsible for the preparation and disclosure of the financial statements at the end of the accounting period of the Company to be accurate and to show the financial position and operating results in the past year to be truthful, complete, accurate, in accordance with generally accepted accounting standards, and audited by an auditor before being presented to the shareholders' meeting for consideration and approval.
- (6) Provide an internal control system, an adequate and appropriate internal audit system, and a document storage system that can later verify the accuracy of the information.
- (7) Consider and approve the selection and nomination of auditors and set appropriate remuneration as presented by the Audit Committee before presenting it to the shareholders' meeting at the annual general meeting for approval.
- (8) Consider and approve the risk management policy to cover the entire organization and supervise the establishment of a risk management process to appropriately reduce the impact on the Company's business.
- (9) Consider reviewing, examining, and approving business expansion plans and big investment projects as well as participating in investments with other entrepreneurs proposed by the management.

- (10) Supervise the Company and its subsidiaries to comply with the Securities and Exchange Act, notification of the Capital Market Supervisory Board, regulations and/or related regulations of the Stock Exchange of Thailand, such as connected transactions and the acquisition or disposition of important assets, etc.
- (11) Supervise to prevent conflicts of interest between the Company's stakeholders and its subsidiaries. In the event that the Company's directors or related persons have direct or indirect interests in any transaction made with the company or have an increase or decrease in shareholding or debentures in the Company and/or its subsidiaries, that director shall notify the Company without delay and the management of the Company, including related persons of the Company's directors, and such executives have a duty to notify the company of the relationship and transactions with the company's subsidiaries or associated companies in a manner that may cause conflicts of interest and avoid making transactions that may cause conflicts of interest with the Company, its subsidiary or associated company.
- (12) Supervise the company to proceed with caution in environmental sustainability, including providing support to help society at every opportunity that is appropriate by specifying methods of working that do not cause trouble to society and the environment as well as provide social assistance activities from time to time.
- (13) Consider and approve the appointment of qualified persons who do not have any prohibited characteristics as stipulated in the Law on Public Limited Companies and the Securities and Exchange Law, including related notifications, regulations, and/or regulations to hold the position of the Company's director in the event that the position of the Company's director becomes vacant for reasons other than retirement by rotation, and approve the determination of the directors' remuneration and sub-committees as proposed by the Nomination and Remuneration Committee for further consideration and approval at the shareholders' meeting.
- (14) Consider appointing independent directors and audit committees, as well as defining their powers and duties by considering the qualifications and prohibited characteristics of independent directors and audit committees according to the Securities and Exchange Law, including announcements, regulations, and/or relevant regulations of the Stock Exchange of Thailand or the Office of the Securities and Exchange Commission, to propose to the shareholders' meeting to consider appointing an independent director and member of the Audit Committee of the Company.
- (15) Consider defining the organizational structure and management structure, including the power to appoint executives, chief executive officers, and sub-committees such as the Audit Committee Nomination and Remuneration Committee Risk Management Committee and any other sub-

committees as appropriate and necessary, as well as defining the scope of powers and duties and the responsibilities of such sub-committees to assist and support the performance of the Board of Directors to comply with the relevant laws with follow-up on performance and supervise the operations of the Chief Executive Officer and sub-committees regularly to comply with the established charter.

In this regard, the delegation of powers according to the scope of powers and duties must not be in the nature of a power of attorney or authorization that makes the following the Chief Executive Officer and sub-committees are able to consider and approve transactions that may have conflicts of interest, interests or other conflicts of interest with the Company or a subsidiary unless it is an approval of a transaction that is in accordance with the policies and rules that the shareholders' meeting or the Board of Directors has approved.

- (16) Approve salary structure, salary adjustment budget, other compensation, or other compensation adjustment formulas for executives and employees.
- (17) Consider appointing and changing the Company's directors or executives or a suitable person to be an agent in a subsidiary and/or an associate in which the Company invests or jointly invests.
- (18) Assign one or more directors or any other person to perform any act on behalf of the Board of Directors. under the control of the Board of Directors, or may authorize such person to have the power and/or within the period as the Board of Directors deems appropriate, which the Board of Directors may revoke, change, or amend such authority.

In this regard, the delegation of powers under paragraph one must not be in the nature of a delegate of power that allows such person to consider and approve an item that he or she may have a conflict of interest with, have a stake in, or there may be a conflict of interest in any other manner with the Company or subsidiary (if any), unless it is an approval of normal business transactions and in accordance with general trading conditions or in accordance with the policies and criteria that the Board of Directors has already considered and approved under the rules, conditions, and procedures prescribed in connection with connected transactions and the acquisition or disposition of important assets of listed companies in accordance with the Notification of the Capital Market Supervisory Board and/or any other notifications of the relevant agencies.

- (19) Consider determining and amending the name change of the Company's directors which has the power to sign to bind the Company.
- (20) Consider appointing the company secretary to manage various activities of the Company's directors and help the company and the Company's directors comply with applicable laws and regulations, as well as defining the scope of duties and responsibilities of the company secretary.

- (21) Consider and approve the acquisition or disposition of assets unless the said transaction must be approved by the shareholders' meeting. The approval will be in accordance with the notifications, regulations, and/or rules related to the Stock Exchange of Thailand.
- (22) To consider and approve connected transactions between the Company, subsidiaries, associate d companies, and connected persons or propose to shareholders to approve connected transactions for transactions that must be approved by the shareholders' meeting, also disclose information to the Stock Exchange of Thailand and perform various actions to be in accordance with the regulations and/or relevant regulations.
- (23) Consider and approve the payment of interim dividends to shareholders when it can be seen that the Company is lucrative to do so, and report such a dividend payment to the shareholders' meeting for acknowledgment at the next shareholders' meeting.
- (24) The director has a duty to keep confidential information of the company strictly confidential, especially inside information that has not been disclosed to the public or information that affects business operations or stock prices.
- (25) Decisions of the Board of Directors for the following actions: The Board of Directors is able to do so only when approved by the shareholders' meeting with a vote of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote.
 - a) Sale or transfer of the entire business of the Company or some important parts to other persons.
 - b) Buying or accepting transfer of other companies' business to the Company.
 - c) Making, amending, or terminating the contract relating to the lease of the company's business, all or part of the important. Assigning other people to manage the company's business or a merger with another person with the purpose of sharing profit and loss.
 - d) Amendment to the Memorandum of Association or the Company's Articles of Association
 - e) Capital increase, capital reduction, or issuance of debentures of the Company
 - f) Merger or dissolution of the company
 - g) Any other acts prescribed under the provisions of the Securities and Exchange Act and/or announcements of the Stock Exchange of Thailand and/or announcements of the Office of the Securities and Exchange Commission and/or the Capital Market Supervisory Board that must be approved by the shareholders' meeting with the above-mentioned votes.
- (26) The Board of Directors is responsible for reporting the Company's performance to inform shareholders in the annual information form (Form 56-1) and the Company's annual report (Form 56-2) with details as required by relevant laws, rules, or regulations.

5.2 Chairman of the Board

The Chairman of the Board of Directors is the leader of the Board of Directors. The duties of the Chairman of the Board of Directors covers the following matters:

- (1) Supervise, monitor, and ensure that the performance of the Board of Directors is effective and achieves the objectives and main goals of the organization.
- (2) Promote and support the Company's directors to comply with the principles of good corporate governance and perform duties in accordance with the scope of duties and responsibilities of the Board of Directors in accordance with the law, including ensuring that all directors are involved in promoting corporate culture, ethical and good corporate governance.
- (3) Set agendas for board meetings by discussing them with the Chief Executive Officer and providing measures to ensure that important matters are included in the meeting agenda.
- (4) The Chairman of the Board is the person who summons the Board of Directors' meeting by assigning the Company Secretary to send the meeting invitation letter at least 7 days before the meeting date in order to study, consider, and make the right decision on various matters in the Board of Directors' meeting.
- (5) The Chairman of the Board of Directors' meeting and controlled the meeting effectively. Allocate enough time for the management to present information and enough time for the company's directors. Important issues will be discussed in general with consideration, support, and opportunities for directors to use their prudent discretion and express their opinions freely. Control the issues in the discussion. and summarize the meeting resolutions.
- (6) To be the casting vote in the event that the Board of Directors' meeting has a vote and the votes of both parties are equal.
- (7) Support the Company's directors to attend the shareholders' meeting and serve as the chairman of the meeting to control the meeting effectively and answer questions from shareholders.
- (8) Strengthen the good relationship between the Company's directors, who are the executive and non-executive directors, and between the Board of Directors and management.
- (9) Communicate important information to the Board of Directors for acknowledgment.

6. **Board of Directors Meeting**

6.1 Number of Meetings

The Board of Directors meetings must be held at least once a quarter, and additional meetings may be convened as necessary.

6.2 Meeting Request

- (1) The Chairman of the Board of Directors or the person assigned shall send the meeting invitation letter by registered mail or deliver it directly to the directors of the company at least 7 days before the meeting date, specifying the date, time, place and business to be held. The company secretary shall collect meeting documents from the Company's directors and management for delivery to the Company's directors in advance of the meeting date. Such documents must provide sufficient information for the independent decision-making and discretion of the Board of Directors. In the event of an urgent need to maintain the rights or benefits of the Company Chairman of the Board will either notify the meeting by other methods or set a meeting date earlier than that.
- (2) In the event that two or more directors of the Company request a meeting of the Board of Directors, the Chairman of the Board of Directors shall set a date for the meeting within 14 days from the date of receiving such a request.

6.3 Meeting and Attendees

- (1) The meeting of the Board of Directors shall be in accordance with the rules of law and the Company's Articles of Association.
- (2) At each meeting, there must be a meeting of no less than one-half of the Company's directors. All will constitute a quorum.
- (3) The Chairman of the Board of Directors shall act as the chairman of the meeting is not at the meeting or unable to perform duties. If at any meeting, the Chairman of the Board of Directors is absent or unable to perform his duties. If there is a Vice Chairman of the Board of Directors, the Vice Chairman of the Board of Directors shall be the chairman. If there is no Vice Chairman of the Board of Directors or if he is unable to perform his duties, the Company's directors attending the meeting shall elect one director to preside over the meeting.
- (4) The Board of Directors Has the power to invite management, executives or other persons related to the company give an opinion attend the meeting or provide supporting information on matters that can be considered.
- (5) At the meeting, the directors must express their opinions and use their discretion independently. Moreover, the director should attend every meeting. In addition to force majeure events, which must be reported to the Secretary of the Board of Directors. In addition, the company must report the number of meetings attended by the Board of Directors in the annual report.

6.4 Voting

- (1) The resolution of the Board of Directors' meeting shall be passed by a majority vote of the directors of the Company. Each person has one vote. If the votes are equal, the chairman of the meeting shall have one more vote as a casting vote.
- (2) The director who has a stake in any matter has no right to vote on that matter.
- (3) The number of quorums at the time of the resolution of the Board of Directors' meeting must be not less than two of thirds of the total number of directors.

6.5 Meeting Minutes

The company secretary is responsible for taking notes and preparing minutes of meetings, which shall contain complete content and shall be completed within 14 days from the date of the meeting to be proposed to the Chairman of the Board of Directors to sign. There shall also be a good system for keeping the minutes of the meeting and meeting documents that are easy to access and stored securely, including having to support and follow up with the Board of Directors, able to perform duties in accordance with the law, Articles of Association of the Company, and resolutions of the shareholders' meeting, including coordinating with those involved.

7. **Remuneration**

The remuneration of the Board of Directors shall be determined by the shareholders' meeting. The Nomination and Remuneration Committee shall consider the appropriate remuneration rates for the Board of Directors and propose them to the Board of Directors' meeting for consideration and approval before submitting them to the shareholders' meeting for approval.

8. **Evaluation**

- 8.1 The Board of Directors shall assess the performance annually, which can be divided into 2 forms as follows:
 - (1) Performance Evaluation Form of the Board of Directors (Per Group)
 - (2) Individual Directors' Performance Assessment Form (Self-Assessment)
- 8.2 The Company's secretary shall send an assessment form approved by the Nomination and Remuneration Committee to all directors of the Company to conduct an assessment at the end of the year and shall process and prepare a summary report of the assessment results for submission to the Nomination and Remuneration Committee to be used in considering the determination of the remuneration of the directors of the Company each year, as well as report the assessment results to the Board of Directors for acknowledgment, as well as discuss the guidelines for further development

and disclose the criteria, procedures, and results of the assessment in the Annual Information List Form (Form 56-1) and Annual Report (Form 56-2).

Approved	The resolution of the Board of Directors Meeting No. 4/2019 on August 9, 2019
1 st amendment	The resolution of the Board of Directors Meeting No. 5/2022 on November 11, 2022

Effective on November 11, 2022 onwards.

Signature

(Mr. Vithool Jearkjirm)

Chairman of the Board

TEKA Construction Public Company Limited